

DEERING PARK STEWARDSHIP DISTRICT

November 12, 2024

**BOARD OF SUPERVISORS
REGULAR MEETING
AGENDA**

**DEERING PARK
STEWARDSHIP DISTRICT**

**AGENDA
LETTER**

Deering Park Stewardship District
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

November 5, 2024

Board of Supervisors
Deering Park Stewardship District

Dear Board Members:

The Board of Supervisors of the Deering Park Stewardship District will hold a Regular Meeting on November 12, 2024 at 2:00 p.m., in-person at Storch Law Firm, located at 420 S. Nova Road, Daytona Beach, Florida 32114 and via Teams, Meeting ID: 221 531 329 81 Passcode: UoC9RT (see link below). The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Administration of Oath of Office to Newly Elected Supervisors [SEAT 1, 2, 3] *(the following to be provided in a separate package)*
 - A. Updates and Reminders: Ethics Training for Special District Supervisors and Form 1
 - B. Membership, Obligation and Responsibilities
 - C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers
4. Consideration of Resolution 2025-02, Canvassing and Certifying the Results of the Landowners' Meeting Held Pursuant to Chapter 2020-197(5)(2)(a), Laws of Florida, and Providing for an Effective Date
5. Consideration of Resolution 2025-03, Electing and Removing Officers of the District and Providing for an Effective Date
6. Presentation of Supplemental Engineer's Report for DPSD JV1 #1
7. Presentation of Master Special Assessment Methodology Report for the Deering Park JV1 #1

ATTENDEES:

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

8. Presentation of Supplemental Special Assessment Methodology Report for the Deering Park JV1 #1
9. Consideration of Resolution 2025-04, Declaring Special Assessments; Indicating the Location, Nature and Estimated Cost of Those Infrastructure Improvements Whose Cost is to be Defrayed By The Special Assessments; Providing the Portion of the Estimated Cost of the Improvements to be Defrayed by the Special Assessments; Providing the Manner in Which Such Special Assessments Shall Be Made; Providing When Such Special Assessments Shall Be Paid; Designating Lands Upon Which the Special Assessments Shall be Levied; Providing for an Assessment Plat; Adopting a Preliminary Assessment Roll; Providing for Publication of this Resolution
10. Consideration of Resolution 2025-05, Setting a Public Hearing for the Purpose of Hearing Public Comment on Imposing Special Assessments on Certain Property Within the District Generally Described as the Deering Park Stewardship District in Accordance with Chapters 170 and 197, Florida Statutes
11. Consideration of England-Thims & Miller, Inc., Work Authorization #2 [FY 2025 General Consulting Engineering Services]
12. Consideration of Resolution 2025-01, Designating Dates, Times and Location for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025 and Providing for an effective Date
13. Project/Grant Updates
 - A. Edgewater Wetland Park
 - B. SR 442/I-95
 - C. Deering Trail
 - D. Turnbull Hammock Nutrient Reduction Project
14. Ratification Items
 - A. Personnel Leasing Agreement
 - B. Phillips and Jordan, Incorporated Agreement for Design-Build Services [Edgewater Wetland Park Project]
15. Acceptance of Unaudited Financial Statements as of September 30, 2024
16. Approval of August 13, 2024 Public Hearing and Regular Meeting Minutes

17. Staff Reports

- A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer: *England-Thims & Miller, Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
- NEXT MEETING DATE: December 10, 2024 at 2:00 PM

○ QUORUM CHECK

SEAT 1	ROBBIE LEE	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 2	WILLIAM FIFE	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 3	GLENN STORCH	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 4	JAMES BOYD	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 5	JOEY POSEY	☐ IN PERSON	☐ PHONE	☐ NO

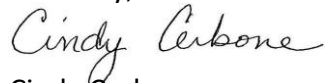
18. Board Members' Comments/Requests

19. Public Comments

20. Adjournment

Should you have any questions or concerns, please do not hesitate to contact me directly at (561) 346-5294 or Andrew Kantarzhi at (415) 516-2161.

Sincerely,



Cindy Cerbone
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

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

PARTICIPANT CODE: 867 327 4756

TEAMS MEETING ID: 230 126 082 825

PASSCODE: 9yS3ea

LINK:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_YmFmNjVjNjYtMDRINS00ZDY4LWI1OGItNjA0Y2NiYTMzOTcy%40thread.v2/0?context=%7b%22Tid%22%3a%2294348502-fda0-4a80-8edb-52bd87fa537b%22%2c%22Oid%22%3a%2250b37528-b730-4578-8935-dc90866a9569%22%7d

**DEERING PARK
STEWARDSHIP DISTRICT**

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RESOLUTION 2025-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE DEERING PARK STEWARDSHIP DISTRICT CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS MEETING HELD PURSUANT TO CHAPTER 2020-197(5)(2)(a), LAWS OF FLORIDA, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Deering Park Stewardship District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 2020-197, Laws of Florida, being situated within the City of Edgewater, Brevard County and Volusia County, Florida; and

WHEREAS, pursuant to Chapter 2020-197(5)(2)(a), Laws of Florida, a landowners meeting is required to be held within 90 days of the District’s creation and every two years following the creation of the District for the purpose of electing supervisors of the District; and

WHEREAS, such landowners’ meeting was held on November 5, 2024, the minutes of which are attached hereto as **Exhibit A**, and at which the below recited persons were duly elected by virtue of the votes cast in his/her favor; and

WHEREAS, the Board of Supervisors of the District, by means of this Resolution, desire to canvas the votes and declare and certify the results of said election.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF DEERING PARK STEWARDSHIP DISTRICT:

SECTION 1. The following persons are found, certified, and declared to have been duly elected as Supervisor of and for the District, having been elected by the votes cast in their favor as shown:

BOARD OF SUPERVISOR	SEAT	VOTES
Robbie Lee	Seat 1	Votes: 100
William Fife	Seat 2	Votes: 80
Glenn Storch	Seat 3	Votes: 100

SECTION 2. In accordance with Chapter 2020-197(5)(2)(b), Laws of Florida, and by virtue of the number of votes cast for the Supervisor, the above-named person is declared to have been elected for the following term of office:

BOARD OF SUPERVISOR	SEAT	TERM OF OFFICE
Robbie Lee	Seat 1	4-Year Term
William Fife	Seat 2	4-Year Term
Glenn Storch	Seat 3	4-Year Term

SECTION 3. This resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 12TH DAY OF NOVEMBER, 2024.

Attest:

DEERING PARK STEWARDSHIP DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

**DEERING PARK
STEWARDSHIP DISTRICT**

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RESOLUTION 2025-03

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE DEERING
PARK STEWARDSHIP DISTRICT ELECTING AND REMOVING
OFFICERS OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE
DATE.**

WHEREAS, the Deering Park Stewardship District (hereinafter the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 2017-206, Laws of Florida, being situated within Brevard County, Volusia County and the City of Edgewater, Florida; and

WHEREAS, the District’s Board of Supervisors desires to elect and remove Officers of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF DEERING PARK STEWARDSHIP DISTRICT THAT:**

SECTION 1. The following is/are elected as Officer(s) of the District effective November 12, 2024:

_____ is elected Chair
_____ is elected Vice Chair
_____ is elected Assistant Secretary
_____ is elected Assistant Secretary
_____ is elected Assistant Secretary

SECTION 2. The following Officer(s) shall be removed as Officer(s) as of November 12, 2024:

SECTION 3. The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell is Secretary

Cindy Cerbone is Assistant Secretary

Andrew Kantarzhi is Assistant Secretary

Craig Wrathell is Treasurer

Jeff Pinder is Assistant Treasurer

PASSED AND ADOPTED THIS 12TH DAY OF NOVEMBER, 2024.

ATTEST:

DEERING PARK STEWARDSHIP DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

**DEERING PARK
STEWARDSHIP DISTRICT**

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**DEERING PARK STEWARDSHIP DISTRICT
SUPPLEMENTAL ENGINEERS REPORT**

**For
DPSD JV1 #1**

Prepared for

**Board of Supervisors
Deering Park
Stewardship District**

Prepared by



ENGLAND-THIMS & MILLER

1411 Edgewater Drive, Suite 200
Orlando, Florida 32804
(407) 536-5379

22-213-04

October 2, 2024

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LIST OF EXHIBITS

Drawing 1.....	DEERING PARK STEWARDSHIP DISTRICT LOCATION MAP
Drawing 2.....	ASSESSMENT AREA BOUNDARY
Drawing 3.....	ASSESSMENT AREA LEGAL DESCRIPTION
Drawing 4.....	MASTER DEVELOPMENT PLAN
Drawing 5.....	MOBILITY ROADS
Drawing 6.....	MOBILITY – PUBLIC TRAILS
Drawing 7.....	STORMWATER MANAGEMENT FACILITIES
Drawing 8.....	LIFT STATIONS AND FORCE MAINS
Drawing 9.....	POTABLE WATER DISTRIBUTION SYSTEM
Drawing 10.....	RECLAIM WATER DISTRIBUTION SYSTEM

I. PURPOSE

This report supplements the Deering Park Stewardship District Capital Improvement Plan dated September 8, 2023, for the purpose to document the infrastructure associated with the development phase known as Deering Park JV1 #1, within the Deering Park Stewardship District (District Or DPSD), as defined in Chapter 2020-197, Laws of Florida. The Deering Park Stewardship District Capital Improvement Plan (CIP), dated September 8, 2023, will be constructed in multiple phases over time; however, the initial phase will be Deering Park JV1 #1. The initial phase is estimated to cost approximately \$94M and is further described herein. Infrastructure that may or may not be supplied or funded by other entities will be acknowledged to provide a more complete view of development plans for the entire District. Drawing 1 depicts the location of the District while Drawing 2 depicts the JV1 #1 Assessment Area boundary. As depicted in Drawing 1, the JV1 #1 Assessment Area is Located within the northeast corner of the District..

II. BACKGROUND

The District is a 64,135 ± acre independent special District located in Brevard and Volusia Counties, Florida. The land within the District consists of parcels within the Farmton Local Plan (FLP), the Deering Park North PUD, and the Deering Park Center PUD. The authorized land uses within the Deering Park Stewardship District include Single Family Residential, Multi-family residential, retail/commercial, office, light industrial, warehouse/distribution, sustainable development areas and GreenKey areas (wetland and upland conservation).

This community has a need for significant infrastructure for the planned development to occur. The present use is timber and cattle ranch, which has not required the installation of infrastructure improvements to any significant degree. The Legislature determined that the District would allow for orderly financing, construction, and provision of a variety of infrastructure improvements. Either the District, City of Edgewater, Volusia County, Brevard County, utility companies, property owners' associations, or in some cases third parties, are expected to operate and maintain the infrastructure improvements contemplated within the District. The District will provide for environmental features, stormwater management systems, multi-use and other trails, utility systems, parks, streetlights, roads, civic uses embodied in development approvals or permit conditions, among other improvements and services authorized by Chapter 2020-197, Laws of Florida. The environmental features include the wetland and upland systems within the District and the conservation areas that are used for mitigation purposes. Utilities to be provided include the water and wastewater treatment facilities, distribution and collection systems for water, sewer and reuse systems, communications, electric supply facilities and other types of utilities. Utility transmission and conveyance will be maintained by the City of Edgewater for the portion of land that is within the City of Edgewater utility service boundary. For all other areas, Farmton Water Resources LLC or an entity owned/operated by the District will provide utilities for water and wastewater services. The District or other utility providers will also provide water and wastewater treatment to support the lands within the Deering Park Stewardship District.

The District will fund the design and construction of the on-site major and minor roadways, off-site roadway improvements needed to bring access to the site, and the construction of utilities in support of the District. The civic use commitments include but are not limited to schools, parks, and the donation of property for public purposes.

The CIP for the District will begin in 2024 and is expected to continue through the year 2074 (50 years) and will consist of numerous phases. The timeline could be lengthened or shortened, and the number of phases could be modified based on actual developer sales, economic conditions, and future development trends in the area.

III. GENERAL INFORMATION

The existing land uses within the District lands are a timber farm and cattle operation. Elevations generally range from elevation 30 feet down to 20 feet North American Vertical Datum (NAVD). Soils are generally a combination of different sandy soils and muck. Groundwater generally is located zero to five feet below natural grade. A series of stormwater ponds and control structures will control stormwater discharge. St. Johns River Water Management District (SJRWMD), City of Edgewater, Volusia County and Brevard County design criteria will be utilized for design of all stormwater management facilities within the District.

The District will have access from several major existing or planned roadways including I-95, Williamson Blvd, Maytown Road, and Deering Parkway.

IV. LAND USES

The full development within the District boundaries will include the following:

TABLE 1: LAND USES

TYPE	Acreage (approximate)	Residential	Non-Residential
Edgewater – Restoration (Deering Park North)		6,600	2,800,000
Deering Park Center		1,362	1,500,000
Master DRI Gateway		350	
Volusia County Farmton Local Plan			
Master DRI		18,408	3,879,783
Master DRI Gateway		5,342	820,217
Mitigation Bank			
Volusia County Total	52,240	25,462	6,200,000
Brevard County Farmton Local Plan			
Master DRI		2,306	1,250,000
Mitigation Bank			
Brevard County Total	11,895	2,306	1,250,000
TOTAL	64,135	33,368	10,250,000

V. PROPOSED DEVELOPMENT AND UNIT DISTRIBUTION FOR THE DPSD JV1 #1 ASSESSMENT AREA

The currently proposed development within the DPSD JV1 #1 Assessment Area consists of 311 townhome units, 624 single family detached units, and 6.14± acres of non-residential. All these improvements are located within Deering Park North and Deering Park Center. A further breakdown is listed in Table 2

TABLE 2: Proposed Unit Distribution for the DPSD JV1 #1 Assessment Area

TYPE	Lot Width (Approx)	Number	
		Residential (Units)	Non-Residential (Acres)
Deering Park North			
Single Family	Townhome	73	
	35'	25	
	40'	55	
	45'	38	
	50'	53	
	60'	53	
DPN Subtotal		297	
Deering Park Center			
Single Family	Townhome	238	
	50'	169	
	60'	85	
Single Family Age Restricted	40'	17	
	50'	66	
	60'	60	
	70'	3	
Non-Residential			6.14
DPC Subtotal		638	6.14
TOTAL		935	6.14

Notes:

- Unit distribution is approximate and subject to change based on final land plans
- Units and widths depicted herein are for assessment planning purposes. Distribution and widths shall conform to the development requirements within the established PUD regulations.

VI. INFRASTRUCTURE IMPROVEMENTS

The District is expected to fund, finance, construct, acquire or otherwise provide public infrastructure improvements within the District including but not limited to the following: roadways (including landscaping and lighting), stormwater management systems (i.e., stormwater management facilities, control structures, stormwater conveyance systems, etc.), recreation (i.e., mobility trails, parks), decorative walls, fences, water, sewer, and reclaim facilities together with associated technical and permitting fees. **Table 3** lists anticipated operation and maintenance entities.

The District is located within the franchise areas of Florida Power & Light for electrical supply. Private entities are expected to provide fiber, internet, telephone service and cable television for the lands within the District. These private entities will operate and maintain these utilities.

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

A. Roads

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

1. Arterials/Collectors Roads
2. Local Roads
3. Neighborhood Roads
4. I-95 Interchanges at Maytown Rd, Indian River Blvd, and Deering Parkway
5. Other roadways affected by the development may be required by development approval or permit.

B. Trails

The District will construct an extensive trail network throughout the community. Trails will be constructed per City of Edgewater, Volusia County, Brevard County and/or FDOT standards. Trails outside the District boundaries may be constructed, widened, or extended as required to provide connectivity between trails internal to the District and existing trail networks outside of the site. Right-of-way for trails inside the District may be acquired by the District.

C. Stormwater Management/Drainage

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

D. Utilities

The District or other utility providers may construct the potable water, sanitary sewer and reclaim systems necessary to support the District's residents and industrial and commercial activities. Potable water, sewer and reclaim facilities will be designed and constructed to the appropriate standards and specifications, including City of Edgewater, Volusia County, Brevard County, Farmton Water Resources LLC and/or the State of Florida. Utilities may include offsite systems (i.e., offsite force mains, water mains, pumping facilities, and treatment facilities) and onsite systems constructed as part of roadways or subdivisions.

E. Public Utility Plants

The District or other utility providers may construct a water treatment plant, a wastewater treatment plant and necessary storage and pumping facilities. These systems will be constructed per State of Florida standards and specifications.

F. Landscaping and Hardscape Features

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

G. Recreation

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

H. Public School Construction

Public Schools throughout the District may include (but are not limited to) one (1) high school, two (2) middle schools and five (5) elementary schools. Schools will be constructed per current state and county school board standards.

I. Renewable Energy

A public renewable energy facility (i.e. solar plant) may be constructed by the District or other utility providers to provide renewable energy sources and sustainability to the District. Renewable energy facilities will be tied into the local power supply and will be constructed to current local, state, and federal regulations for power generation facilities.

J. Autonomous Vehicles

The District may provide an autonomous vehicle loop throughout the District to provide alternative means of travel for residents. Vehicles may be purchased, maintained, and operated by the District.

TABLE 3: PROPOSED OPERATION AND MAINTENANCE RESPONSIBILITIES

Description	Anticipated Obligated Party for Maintenance¹
I-95 Interchange	FDOT
Arterial/Collector Roads	Volusia County/Brevard County/City of Edgewater
Local/Neighborhood Roads ²	City of Edgewater/Volusia County/Brevard County
Alleys	District
Potable Water/Sanitary Sewer/Reclaim	City of Edgewater/Volusia County/Brevard County/Farmton Water Resources/District
Public Utility Plants	District/City of Edgewater/Farmton Water Resources
Stormwater Management/Drainage	District/City of Edgewater/Volusia County/Brevard County/FDOT
Electric	Florida Power and Light ⁴
Natural Gas	Florida Public Utilities ⁴
Mobility Trails	FDOT/Volusia County/Brevard County/City of Edgewater/District
Schools	Volusia County/Brevard County/Other Appropriate Providers
Street Lighting	District
Recreation Facilities ³	Volusia County/Brevard County/District/POA
Conservation Habitat Networks	District
Renewable Energy	District
Autonomous Vehicles	District

Notes:

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

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

³ Any recreation facilities financed by the District will be open to, and accessible by, the general public.

⁴ Private improvements will not be financed by DPSD.

VII. PERMITS

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

TABLE 4: Permit Summary (DPSD JV1 #1)

Item #	Permit Agency	File Number/ Permit Number	Description	Issue Date	Expiration Date
Deering Park North					
1	SJRWMD	106423-9	Conceptual	5/31/2024	2/11/2039
2	SJRWMD	106423-10	Clear and Mass Grade	5/8/2024	5/8/2029
Deering Park Center					
1	SJRWMD	193985-1	Conceptual	5/16/2024	5/16/2044
2	SJRWMD	193985-2	Clear and Mass Grade	5/16/2024	5/16/2029
Deering Park North Phase 1					
1	SJRWMD	-	ERP Individual	In process*	
2	City of Edgewater	-	Preliminary Drawing	In process*	
3	FDEP	-	Water Distribution System	In process*	
4	FDEP	-	Sanitary Sewer Collection System	In process*	
Deering Park North Williamson					
1	SJRWMD	-	ERP Individual	In process*	
2	Volusia County	-	Use Permit	In process*	
3	FDEP	-	Water Distribution System	In process*	
4	FDEP	-	Sanitary Sewer Collection System	In process*	
Deering Park North Indian River					
1	SJRWMD	-	ERP Individual	In process*	
2	City of Edgewater	SP-2405	Site Plan	In process*	
3	FDEP	-	Water Distribution System	In process*	
4	FDEP	-	Sanitary Sewer Collection System	In process*	
Deering Park Center Lily Hammock Extension					
1	SJRWMD	-	ERP Individual	In process*	
2	City of Edgewater	SP-2404	Site Plan	In process*	
3	FDEP	-	Water Distribution System	In process*	
4	FDEP	-	Sanitary Sewer Collection System	In process*	
Deering Park Center Phase 1					
1	SJRWMD	-	ERP Individual	In process*	
2	City of Edgewater	SD-2401	Preliminary Drawing	In process*	
3	FDEP	-	Water Distribution System	In process*	
4	FDEP	-	Sanitary Sewer Collection System	In process*	
Deering Park Center Phase 1A					
1	SJRWMD	-	ERP Individual	In process*	
2	City of Edgewater	SD-2402	Preliminary Drawing	In process*	
3	FDEP	-	Water Distribution System	In process*	
4	FDEP	-	Sanitary Sewer Collection System	In process*	
Deering Park Center Townhomes					
1	SJRWMD	-	ERP Individual	In process*	
2	City of Edgewater	SD-2403	Preliminary Drawing	In process*	
3	FDEP	-	Water Distribution System	In process*	
4	FDEP	-	Sanitary Sewer Collection System	In process*	
Deering Park Center Single Family					
1	SJRWMD	-	ERP Individual	In process*	
2	City of Edgewater	SD-2405	Preliminary Drawing	In process*	
3	FDEP	-	Water Distribution System	In process*	
4	FDEP	-	Sanitary Sewer Collection System	In process*	

*Permits are anticipated to be received in due course of the standard development permitting process. The specific permits listed above are anticipated to be received by the end of the second quarter of 2025.

VIII. OPINION OF PROBABLE COST

Table 5 presents a summary of the District financed improvements for the DPSD JV1 #1 project, as generally described in Section VI. INFRASTRUCTURE IMPROVEMENTS of this report. Some of the improvements within the DPSD JV1 #1 boundaries will support future development needs, such as roadway and utility infrastructure. The District intends to finance all or a portion of the costs of the DPSD JV1 #1 project with the anticipated issue of bond proceeds or other sources of funds available to the District. In developing the estimates presented in Table 5, the Engineer estimated the cost to construct the DPSD JV1 #1 Project based on other projects of similar sizes and types. The following estimates are based upon sound engineering principles and judgements. To the estimated construction cost, professional/technical service/legal fees were estimated at 18% and a 20% contingency was added. Initial costs are in 2024 dollars; inflation is applied based upon a 5-year buildout at 5% per year, averaged with the 2024 costs.

TABLE 5: PROPOSED IMPROVEMENT COSTS – DPSD JV1 #1 PROJECT

Description		Amount
Arterial/Collector Roadways		\$8,390,000
Local Roads		\$2,851,000
Neighborhood Roads/Alleys		\$1,316,000
Mobility Trails		\$6,282,000
Stormwater Management Facilities		\$6,638,000
Utilities (Watermains, Force Mains, Reclaim Mains, Lift Stations)		\$18,385,000
Street Lighting		\$1,620,000
Landscape/Hardscape/Irrigations		\$1,721,000
Recreation		\$9,500,000
Entry Features and Signage		\$3,000,000
Subtotal		\$59,703,000
Design, Engineering, Legal, Surveying & Plating	18%	\$10,746,540
Contingency	20%	\$11,940,600
Total		\$82,390,140
Total Adjusted for Inflation		\$93,772,000

Notes: This summary, as well as the associated individual estimates and breakdowns, assume the following:

- Costs included above are only for improvements that will be for public use. Improvements that will be constructed or maintained by private entities have been excluded from the cost estimate above.
- Most costs are based on a per linear feet (LF) of proposed roadway.
- Estimated fill based on approximately 3-feet of fill over the entire width of the roadway right-of-way for the entire length of the roadway.
- No use of fill beyond the roadway is included (i.e. lot filling/grading is not included).

IX. SUMMARY AND CONCLUSION

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

All improvements funded by the District will be owned by the District or other governmental units and such improvements are intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the improvements funded by the District are or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual easements in favor of the District or other governmental entity. The District will pay the lesser of the actual cost of the improvements or fair market value.

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



ETM

VISION - EXPERIENCE - RESULTS
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 1411 Edgewater Drive, Suite 200
 Orlando, FL 32804
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LOCATION MAP

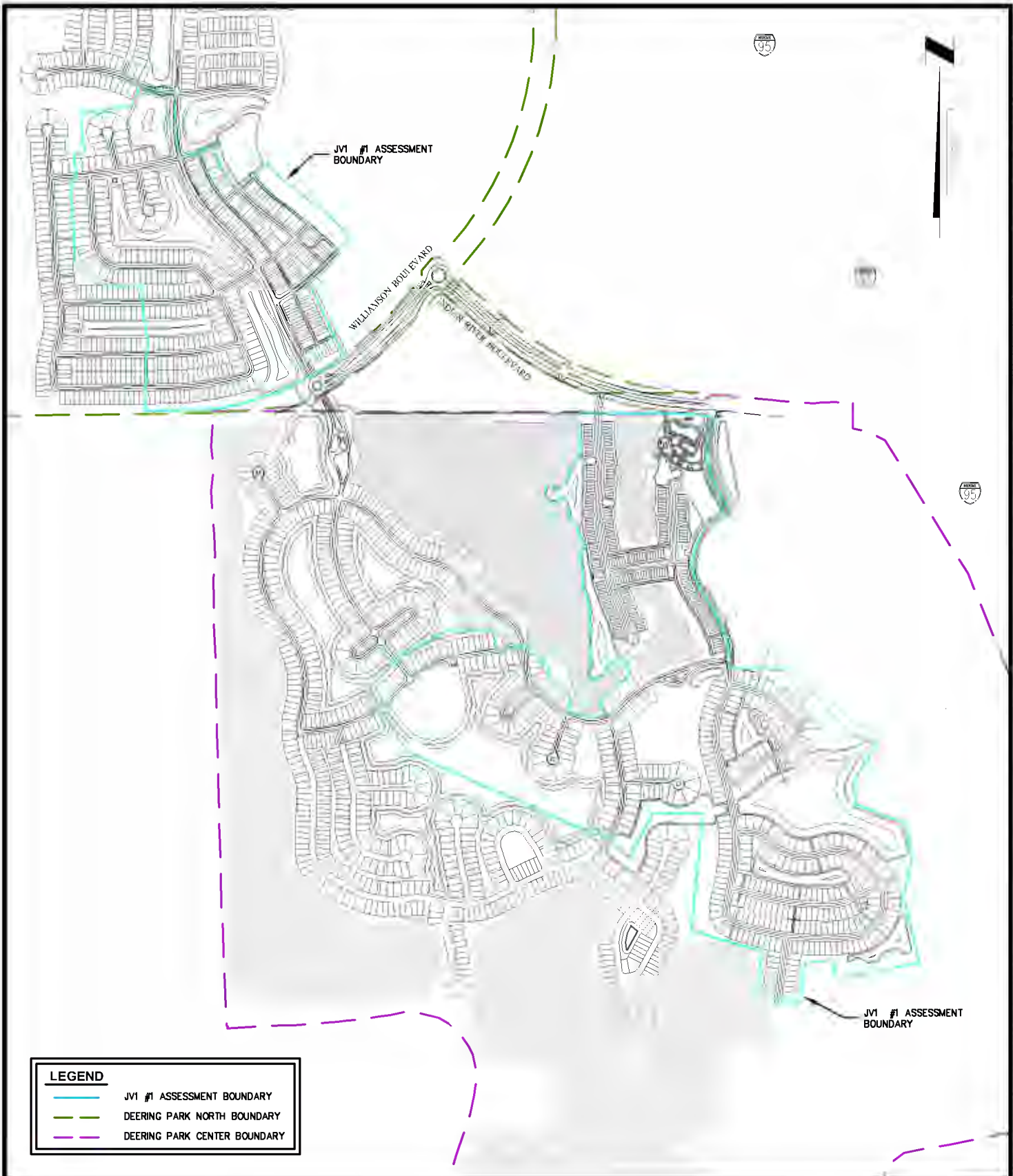
DEERING PARK STEWARDSHIP DISTRICT

ETM NO. 22-213-04

DRAWN BY: CDW

DATE: OCTOBER 3, 2024

DRAWING NO. 1



LEGEND

JV1 #1 ASSESSMENT BOUNDARY

DEERING PARK NORTH BOUNDARY

DEERING PARK CENTER BOUNDARY



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ASSESSMENT BOUNDARY

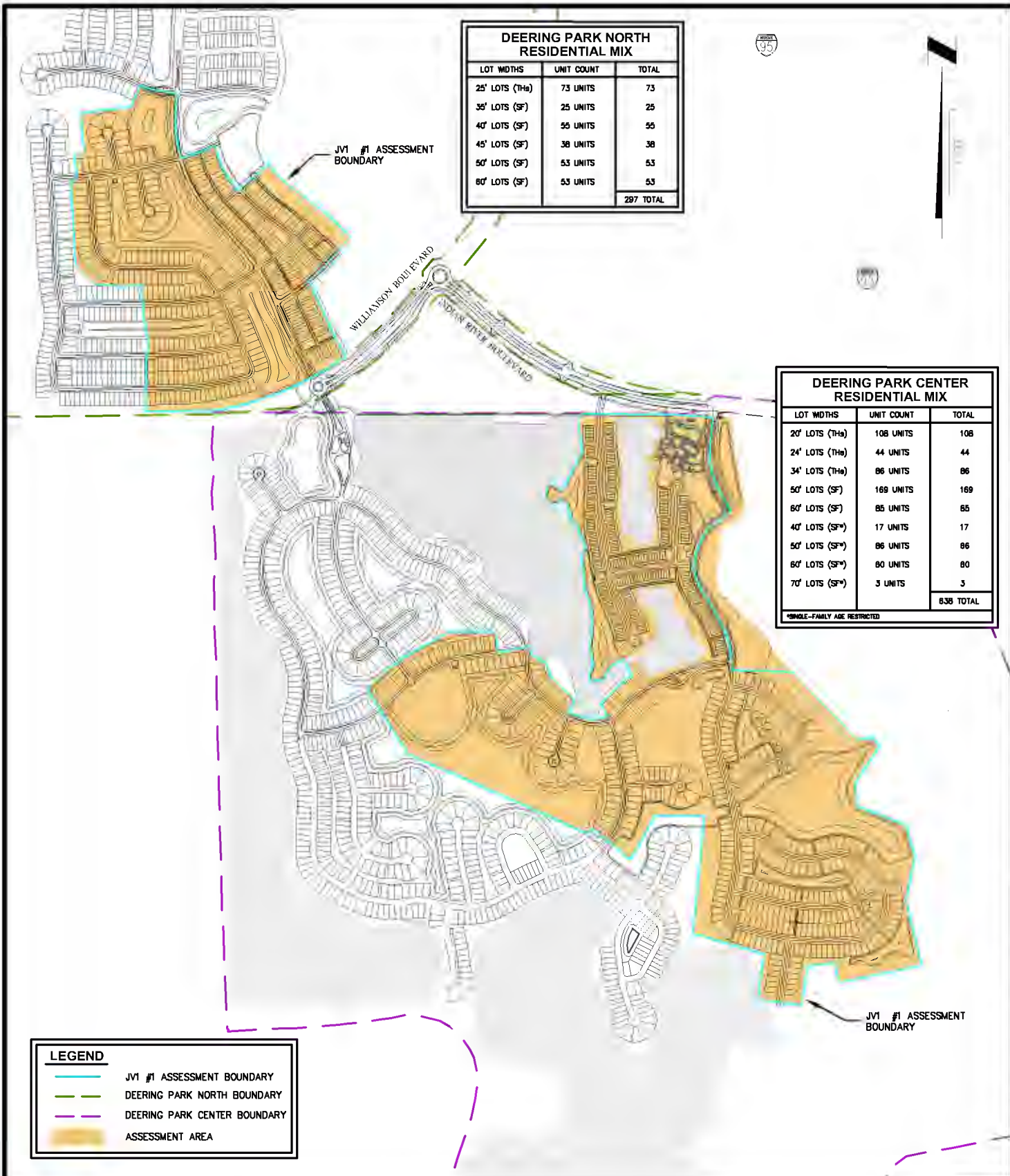
DEERING PARK STEWARDSHIP DISTRICT

ETM NO. 22-213-04

DRAWN BY: CDW

DATE: OCTOBER 2, 2024

DRAWING NO. 2



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MASTER DEVELOPMENT PLAN

DEERING PARK STEWARDSHIP DISTRICT

ETM NO. 22-213-04

DRAWN BY: CW

DATE: OCTOBER 2, 2024

DRAWING NO. 3

LEGAL DESCRIPTION

DEERING PARK NORTH

DESCRIPTION: A PARCEL OF LAND LYING IN SECTION 1, TOWNSHIP 18 SOUTH, RANGE 33 EAST AND IN SECTION 8, TOWNSHIP 18 SOUTH, RANGE 34 EAST, CITY OF EDGEWATER, VOLUSIA COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 1, RUN THENCE ALONG THE EAST BOUNDARY OF SAID SECTION, N.00°24'02"W, A DISTANCE OF 28.16 FEET TO THE POINT OF BEGINNING; THENCE, DEPARTING SAID EAST BOUNDARY S.89°41'36"W, A DISTANCE OF 812.17 FEET; THENCE N.00°40'54"W, A DISTANCE OF 207.92 FEET; THENCE N.89°19'08"E, A DISTANCE OF 15.00 FEET; THENCE N.00°40'54"W, A DISTANCE OF 300.00 FEET; THENCE N.89°19'08"E, A DISTANCE OF 15.92 FEET; THENCE N.00°41'44"W, A DISTANCE OF 150.00 FEET; THENCE N.12°05'41"W, A DISTANCE OF 173.43 FEET; THENCE N.00°40'48"W, A DISTANCE OF 150.00 FEET; THENCE S.89°19'08"W, A DISTANCE OF 12.14 FEET; THENCE N.00°40'54"W, A DISTANCE OF 183.42 FEET; THENCE S.82°49'20"W, A DISTANCE OF 30.19 FEET; THENCE S.89°19'11"W, A DISTANCE OF 190.00 FEET; THENCE N.89°20'55"W, A DISTANCE OF 207.82 FEET; THENCE N.45°26'02"W, A DISTANCE OF 239.75 FEET; THENCE N.03°47'27"W, A DISTANCE OF 183.84 FEET; THENCE N.02°29'45"W, A DISTANCE OF 185.94 FEET; THENCE N.03°40'03"W, A DISTANCE OF 189.46 FEET; THENCE N.04°54'32"W, A DISTANCE OF 238.25 FEET; THENCE N.84°52'39"E, A DISTANCE OF 80.98 FEET; THENCE N.05°11'32"W, A DISTANCE OF 229.28 FEET; THENCE N.83°44'31"E, A DISTANCE OF 80.78 FEET; THENCE N.08°15'29"W, A DISTANCE OF 367.29 FEET; THENCE N.83°00'43"E, A DISTANCE OF 458.80 FEET; THENCE N.25°41'27"E, A DISTANCE OF 218.25 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE EASTERLY, 262.10 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 700.00 FEET AND A CENTRAL ANGLE OF 21°27'10" (CHORD BEARING S.75°02'08"E, 260.57 FEET) TO A POINT OF TANGENCY; THENCE S.85°54'44"E, A DISTANCE OF 74.61 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE SOUTHERLY, 121.91 FEET ALONG THE ARC OF A NON-TANGENT CURVATURE TO THE RIGHT HAVING A RADIUS OF 5597.00 FEET AND A CENTRAL ANGLE OF 01°45'53" (CHORD BEARING S.04°51'43"W, 121.91 FEET) TO A POINT OF REVERSE CURVATURE; THENCE SOUTHERLY, 476.22 FEET ALONG THE ARC OF A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 1303.00 FEET AND A CENTRAL ANGLE OF 20°56'28" (CHORD BEARING S.04°59'04"E, 473.57 FEET); THENCE EASTERLY, 330.86 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1600.00 FEET AND A CENTRAL ANGLE OF 11°50'53" (CHORD BEARING N.86°43'46"E, 330.27 FEET) TO A POINT OF NON-TANGENT CURVE; THENCE SOUTHEASTERLY, 434.57 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 975.00 FEET AND A CENTRAL ANGLE OF 25°32'14" (CHORD BEARING S.28°15'22"E, 430.88 FEET) TO A POINT OF NON-TANGENCY; THENCE S.40°48'41"E, A DISTANCE OF 29.55 FEET; THENCE N.49°14'19"E, A DISTANCE OF 368.46 FEET TO A POINT OF A NON-TANGENT CURVATURE; THENCE SOUTHEASTERLY, 298.90 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 800.00 FEET AND A CENTRAL ANGLE OF 21°24'25" (CHORD BEARING S.45°10'32"E, 297.16 FEET) TO A POINT OF REVERSE CURVATURE; THENCE SOUTHEASTERLY, 279.56 FEET ALONG THE ARC OF A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 2480.00 FEET AND A CENTRAL ANGLE OF 06°25'57" (CHORD BEARING S.52°39'48"E, 279.41 FEET) TO A POINT OF NON-TANGENCY; THENCE S.40°08'12"E, A DISTANCE OF 29.82 FEET; THENCE S.48°45'37"E, A DISTANCE OF 385.84 FEET; THENCE S.41°42'23"W, A DISTANCE OF 244.60 FEET TO A POINT OF CURVATURE; THENCE SOUTHWESTERLY, 317.94 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 2025.00 FEET AND A CENTRAL ANGLE OF 08°59'46" (CHORD BEARING S.45°44'16"W, 317.82 FEET) TO A POINT OF NON-TANGENCY; THENCE S.34°11'48"E, A DISTANCE OF 39.95 FEET; THENCE S.24°54'44"E, A DISTANCE OF 498.61 FEET; THENCE S.27°56'24"E, A DISTANCE OF 218.55 FEET TO A POINT OF CURVATURE; THENCE SOUTHWESTERLY, 1306.44 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 2765.00 FEET AND A CENTRAL ANGLE OF 27°04'19" (CHORD BEARING S.67°25'35"W, 1294.32 FEET) TO THE POINT OF BEGINNING.

CONTAINING 105.382 ACRES, MORE OR LESS.

DEERING PARK CENTER

DESCRIPTION: A PARCEL OF LAND LYING IN SECTIONS 7, 8, AND 18, TOWNSHIP 18 SOUTH, RANGE 34 EAST, CITY OF EDGEWATER, VOLUSIA COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTH 1/4 CORNER OF SAID SECTION 7, RUN THENCE ALONG THE NORTH BOUNDARY OF THE NORTHEAST 1/4 OF SAID SECTION, S.89°44'55"E, A DISTANCE OF 341.98 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING SAID NORTH BOUNDARY, N.11°37'18"E, A DISTANCE OF 16.86 FEET; THENCE S.89°50'48"E, A DISTANCE OF 839.31 FEET; THENCE S.84°27'57"E, A DISTANCE OF 192.78 FEET TO A POINT ON AFORESAID NORTH BOUNDARY; THENCE ALONG SAID NORTH BOUNDARY, S.89°44'55"E, A DISTANCE OF 50.20 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF [THE CITY OF EDGEWATER RIGHT-OF-WAY] AS RECORDED IN OFFICIAL RECORDS BOOK 7406, PAGE 1820 OF SAID PUBLIC RECORDS; THENCE DEPARTING SAID NORTH BOUNDARY AND ALONG SAID SOUTH RIGHT-OF-WAY LINE, S.84°28'47"E, A DISTANCE OF 108.36 FEET; THENCE DEPARTING SAID SOUTH RIGHT-OF-WAY LINE, S.05°32'23"W, A DISTANCE OF 268.50 FEET TO A POINT OF CURVATURE; THENCE SOUTHERLY, 418.19 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 677.00 FEET AND A CENTRAL ANGLE OF 35°23'31" (CHORD BEARING S.12°09'23"E, 411.57 FEET) TO A POINT OF TANGENCY; THENCE S.29°51'08"E, A DISTANCE OF 166.02 FEET TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY, 48.34 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 655.00 FEET AND A CENTRAL ANGLE OF 04°13'42" (CHORD BEARING S.31°57'59"E, 48.33 FEET) TO A POINT OF NON-TANGENCY; THENCE S.55°55'09"W, A DISTANCE OF 165.42 FEET TO A POINT OF CURVATURE; THENCE SOUTHWESTERLY, 246.41 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 400.00 FEET AND A CENTRAL ANGLE OF 35°17'48" (CHORD BEARING S.38°16'17"W, 242.53 FEET) TO A POINT OF TANGENCY; THENCE S.20°37'24"W, A DISTANCE OF 72.56 FEET TO A POINT OF CURVATURE; THENCE SOUTHERLY, 389.29 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 400.00 FEET AND A CENTRAL ANGLE OF 52°53'47" (CHORD BEARING S.05°48'50"E, 356.31 FEET) TO A POINT OF TANGENCY; THENCE S.32°16'23"E, A DISTANCE OF 265.02 FEET TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY, 199.89 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 800.00 FEET AND A CENTRAL ANGLE OF 12°43'55" (CHORD BEARING S.25°54'25"E, 199.58 FEET) TO A POINT OF NON-TANGENCY; THENCE SOUTHERLY, 330.28 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 694.39 FEET AND A CENTRAL ANGLE OF 21°23'45" (CHORD BEARING S.09°01'51"E, 328.34 FEET) TO A POINT OF NON-TANGENCY; THENCE S.89°31'14"E, A DISTANCE OF 548.34 FEET; THENCE S.43°34'47"E, A DISTANCE OF 648.87 FEET; THENCE N.76°32'04"E, A DISTANCE OF 141.32 FEET; THENCE S.35°56'30"E, A DISTANCE OF 104.11 FEET; THENCE S.33°14'10"W, A DISTANCE OF 404.07 FEET; THENCE S.06°08'14"E, A DISTANCE OF 205.42 FEET; THENCE S.68°48'56"E, A DISTANCE OF 472.57 FEET; THENCE S.18°15'11"E, A DISTANCE OF 298.73 FEET; THENCE S.12°09'42"W, A DISTANCE OF 401.85 FEET; THENCE S.13°44'49"E, A DISTANCE OF 606.93 FEET; THENCE S.78°15'21"W, A DISTANCE OF 764.34 FEET; THENCE N.13°09'08"W, A DISTANCE OF 182.72 FEET; THENCE S.83°03'53"W, A DISTANCE OF 246.70 FEET; THENCE S.06°07'28"W, A DISTANCE OF 359.32 FEET; THENCE N.81°23'57"W, A DISTANCE OF 389.88 FEET; THENCE N.08°06'20"E, A DISTANCE OF 407.99 FEET; THENCE N.73°50'19"W, A DISTANCE OF 671.67 FEET; THENCE N.05°41'41"E, A DISTANCE OF 1071.97 FEET; THENCE N.90°00'00"W, A DISTANCE OF 450.90 FEET; THENCE S.28°42'29"W, A DISTANCE OF 452.56 FEET; THENCE N.51°18'57"W, A DISTANCE OF 438.75 FEET; THENCE S.57°52'32"W, A DISTANCE OF 72.81 FEET; THENCE N.65°18'32"W, A DISTANCE OF 842.22 FEET; THENCE N.66°29'07"W, A DISTANCE OF 1116.02 FEET; THENCE N.32°02'04"W, A DISTANCE OF 708.40 FEET; THENCE N.48°11'18"E, A DISTANCE OF 287.93 FEET; THENCE N.54°32'43"E, A DISTANCE OF 142.07 FEET; THENCE N.60°00'00"E, A DISTANCE OF 477.48 FEET; THENCE S.90°00'00"E, A DISTANCE OF 275.39 FEET; THENCE S.82°52'18"E, A DISTANCE OF 145.98 FEET; THENCE S.08°31'57"E, A DISTANCE OF 171.78 FEET; THENCE N.80°18'43"E, A DISTANCE OF 138.20 FEET; THENCE N.77°51'48"E, A DISTANCE OF 146.84 FEET; THENCE S.12°01'41"E, A DISTANCE OF 76.30 FEET; THENCE S.80°00'00"E, A DISTANCE OF 180.65 FEET; THENCE S.18°26'30"E, A DISTANCE OF 139.87 FEET; THENCE S.47°21'02"E, A DISTANCE OF 261.68 FEET; THENCE S.31°00'43"W, A DISTANCE OF 123.57 FEET TO A POINT OF CURVATURE; THENCE EASTERLY, 177.58 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 689.88 FEET AND A CENTRAL ANGLE OF 15°11'12" (CHORD BEARING S.69°02'02"E, 177.04 FEET) TO A POINT OF A NON-TANGENT CURVATURE; THENCE EASTERLY, 188.82 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 278.77 FEET AND A CENTRAL ANGLE OF 41°04'08" (CHORD BEARING N.82°38'37"E, 165.57 FEET) TO A POINT OF NON-TANGENCY; THENCE N.29°14'14"W, A DISTANCE OF 130.49 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY, 56.18 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 145.00 FEET AND A CENTRAL ANGLE OF 22°11'28" (CHORD BEARING N.51°23'51"E, 55.81 FEET); TO A POINT OF REVERSE CURVATURE; THENCE NORTHEASTERLY, 324.22 FEET ALONG THE ARC OF A REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 1230.28 FEET AND A CENTRAL ANGLE OF 15°05'58" (CHORD BEARING N.47°50'28"E, 323.28 FEET) TO A POINT OF NON-TANGENCY; THENCE N.28°38'20"W, A DISTANCE OF 166.32 FEET; THENCE S.80°00'00"W, A DISTANCE OF 125.48 FEET; THENCE S.32°27'13"W, A DISTANCE OF 139.85 FEET; THENCE S.78°47'24"W, A DISTANCE OF 111.77 FEET; THENCE N.23°28'40"W, A DISTANCE OF 54.12 FEET; THENCE N.20°32'49"E, A DISTANCE OF 112.10 FEET; THENCE N.10°28'51"W, A DISTANCE OF 128.32 FEET; THENCE N.01°04'21"E, A DISTANCE OF 94.55 FEET; THENCE N.07°08'28"E, A DISTANCE OF 53.58 FEET; THENCE N.03°27'46"E, A DISTANCE OF 113.27 FEET; THENCE N.01°28'04"W, A DISTANCE OF 100.81 FEET; THENCE N.11°59'59"W, A DISTANCE OF 70.18 FEET; THENCE N.20°28'27"W, A DISTANCE OF 145.74 FEET; THENCE N.00°30'48"W, A DISTANCE OF 141.24 FEET; THENCE N.13°12'30"W, A DISTANCE OF 83.57 FEET; THENCE N.05°07'48"W, A DISTANCE OF 72.54 FEET; THENCE N.24°53'38"E, A DISTANCE OF 108.04 FEET; THENCE N.34°50'34"W, A DISTANCE OF 112.74 FEET; THENCE N.03°45'10"W, A DISTANCE OF 76.89 FEET; THENCE N.52°23'10"W, A DISTANCE OF 84.75 FEET; THENCE N.11°25'09"W, A DISTANCE OF 142.24 FEET; THENCE N.39°55'24"W, A DISTANCE OF 63.35 FEET; THENCE S.80°38'52"W, A DISTANCE OF 97.20 FEET; THENCE N.69°03'21"W, A DISTANCE OF 32.85 FEET; THENCE N.42°41'53"W, A DISTANCE OF 75.02 FEET; THENCE N.12°09'10"E, A DISTANCE OF 110.89 FEET; THENCE N.87°30'35"E, A DISTANCE OF 58.51 FEET; THENCE S.48°53'10"E, A DISTANCE OF 85.82 FEET; THENCE N.43°59'59"E, A DISTANCE OF 74.32 FEET; THENCE N.22°42'53"E, A DISTANCE OF 105.03 FEET; THENCE N.28°36'21"E, A DISTANCE OF 156.39 FEET; THENCE N.33°53'43"E, A DISTANCE OF 89.08 FEET; THENCE N.08°44'18"W, A DISTANCE OF 248.81 FEET; THENCE N.11°37'18"E, A DISTANCE OF 83.46 FEET TO THE POINT OF BEGINNING.

CONTAINING 246.840 ACRES, MORE OR LESS.



VISION - EXPERIENCE - RESULTS
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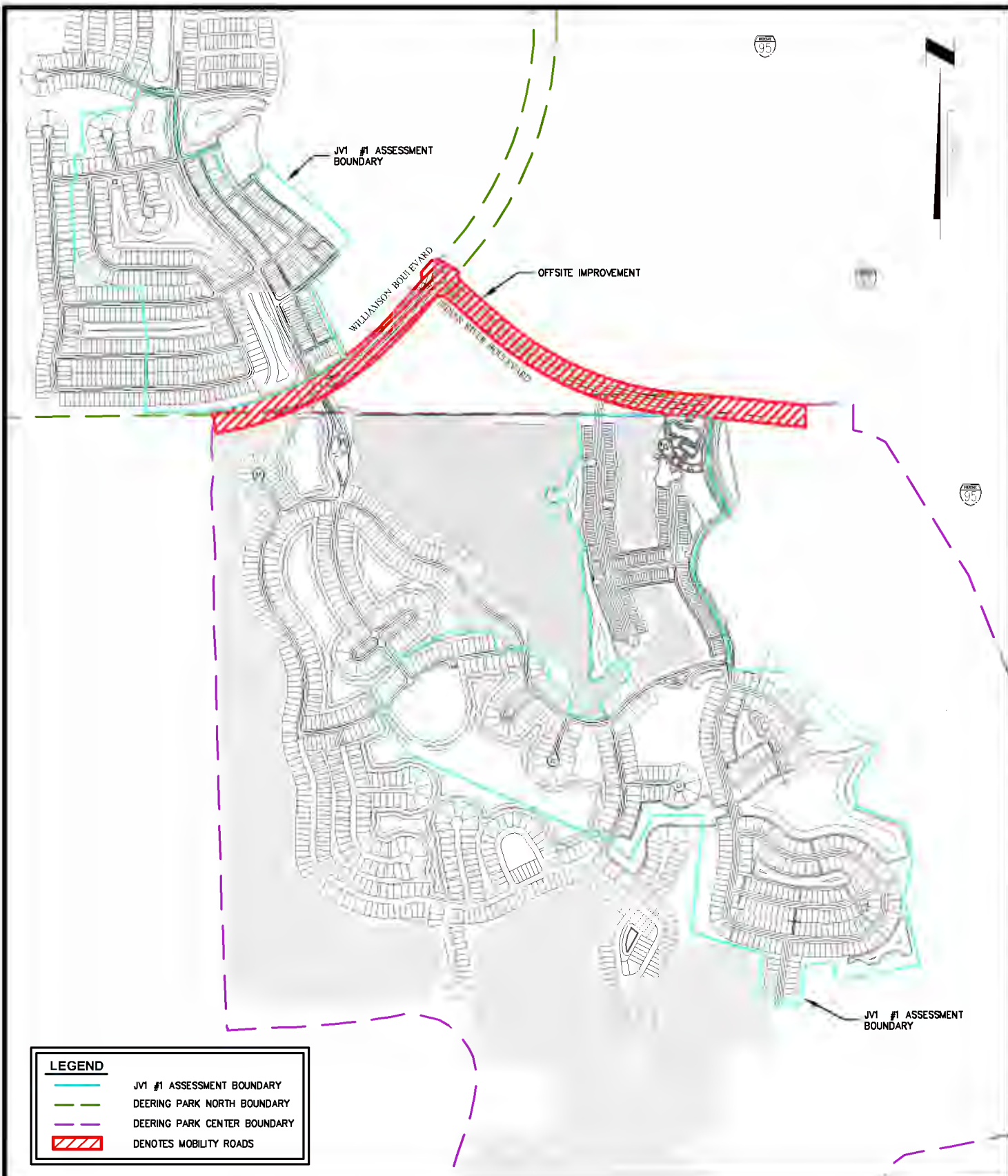
ASSESSMENT AREA
LEGAL DESCRIPTION
DEERING PARK STEWARDSHIP
DISTRICT

ETM NO. 22-213-04

DRAWN BY: CW

DATE: OCTOBER 2, 2024

DRAWING NO. 4



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MOBILITY ROADS

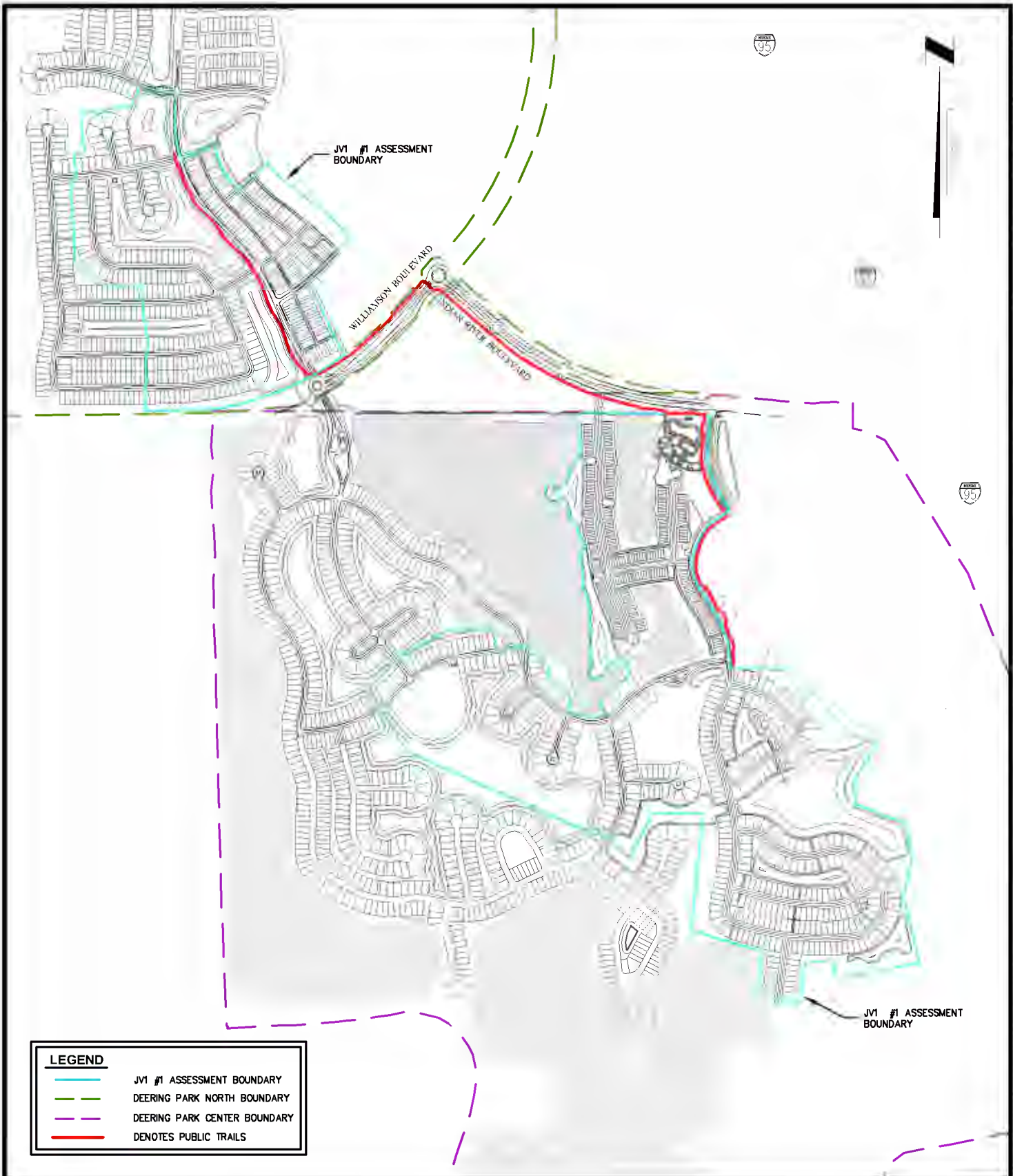
DEERING PARK STEWARDSHIP DISTRICT

ETM NO. 22-213-04

DRAWN BY: CDW

DATE: OCTOBER 2, 2024

DRAWING NO. 5



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MOBILITY - PUBLIC TRAILS

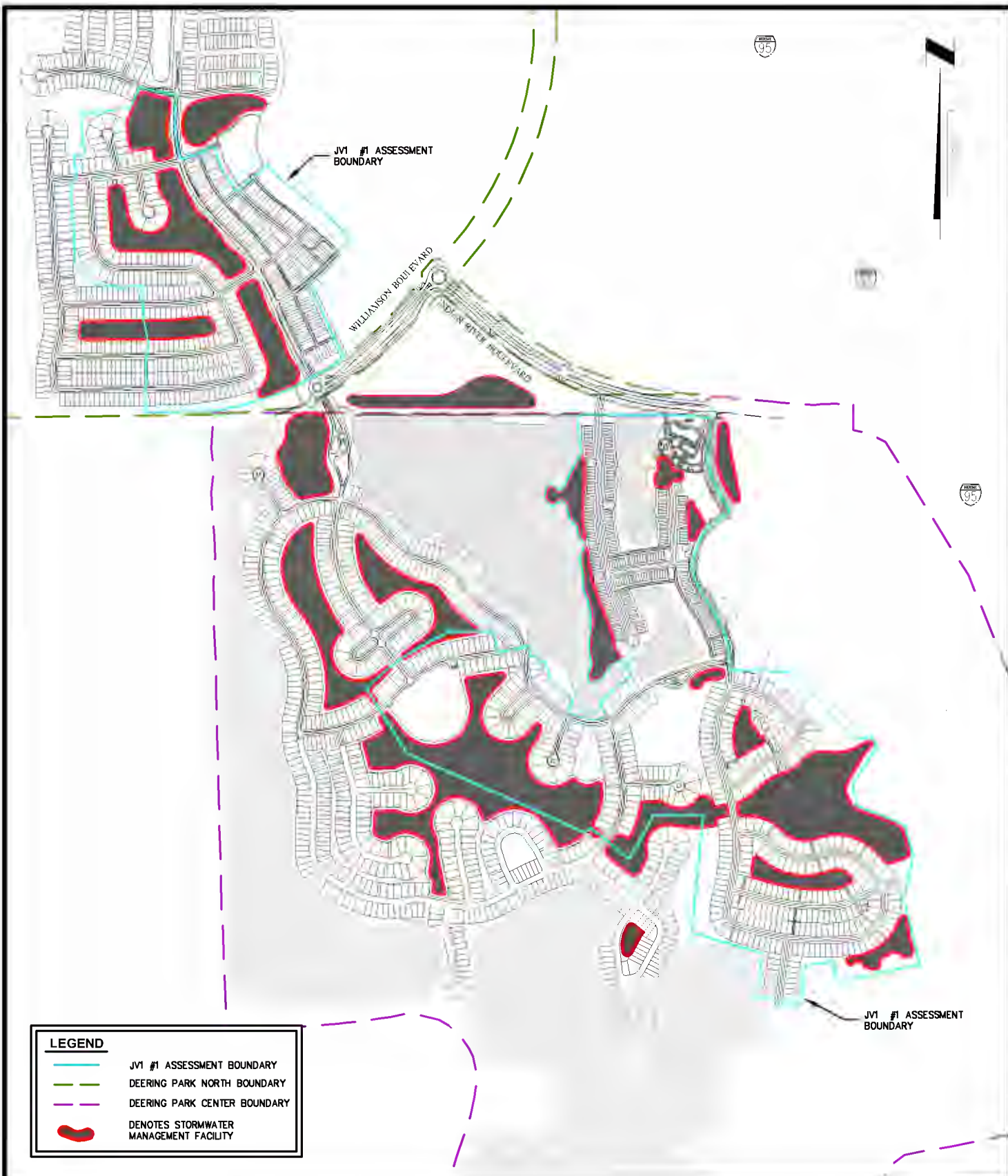
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ETM NO. 22-213-04

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DATE: OCTOBER 2, 2024

DRAWING NO. 6



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STORMWATER MANAGEMENT FACILITIES

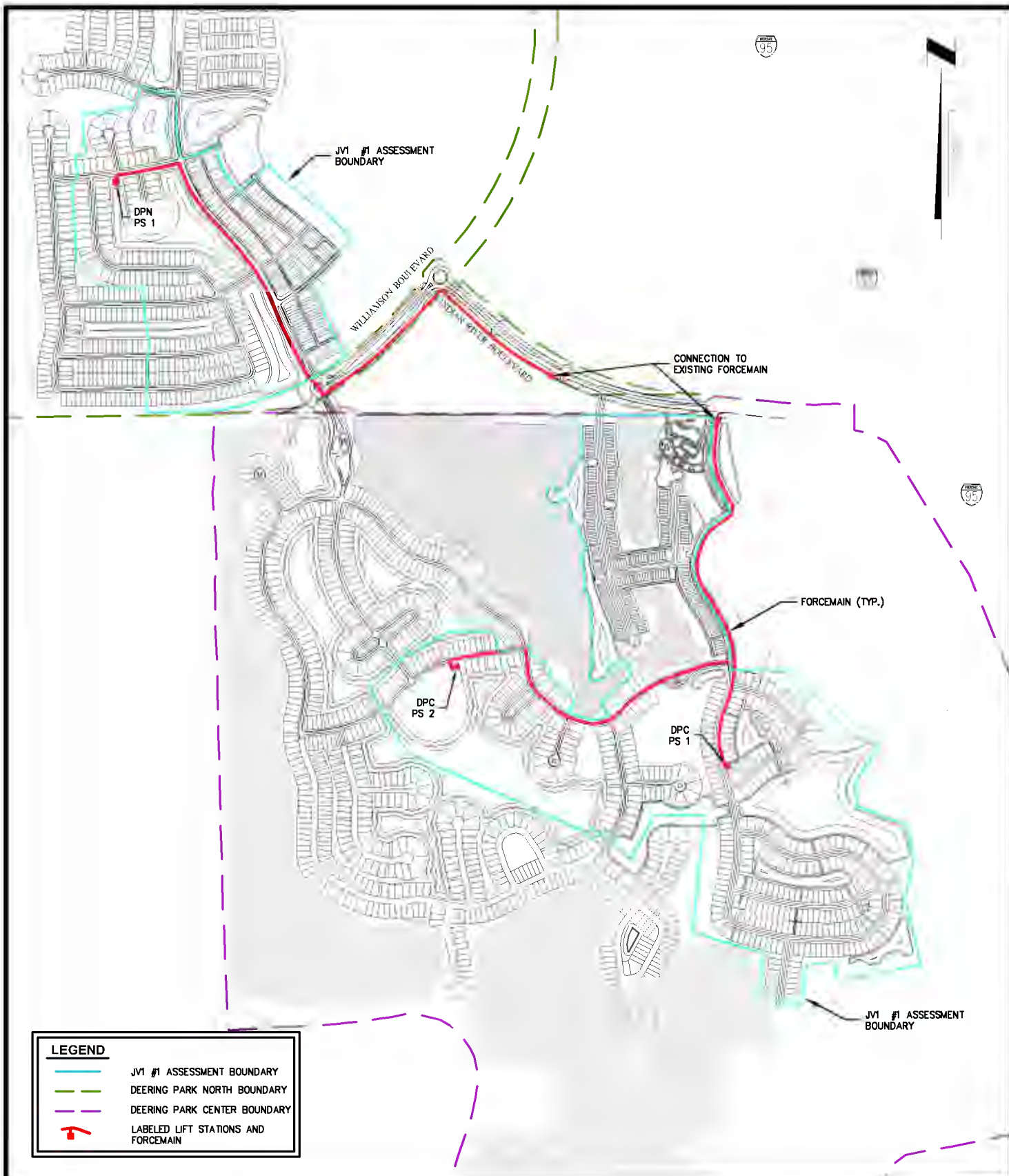
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ETM NO. 22-213-04

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DATE: OCTOBER 2, 2024

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LIFT STATIONS AND FORECEMAINS

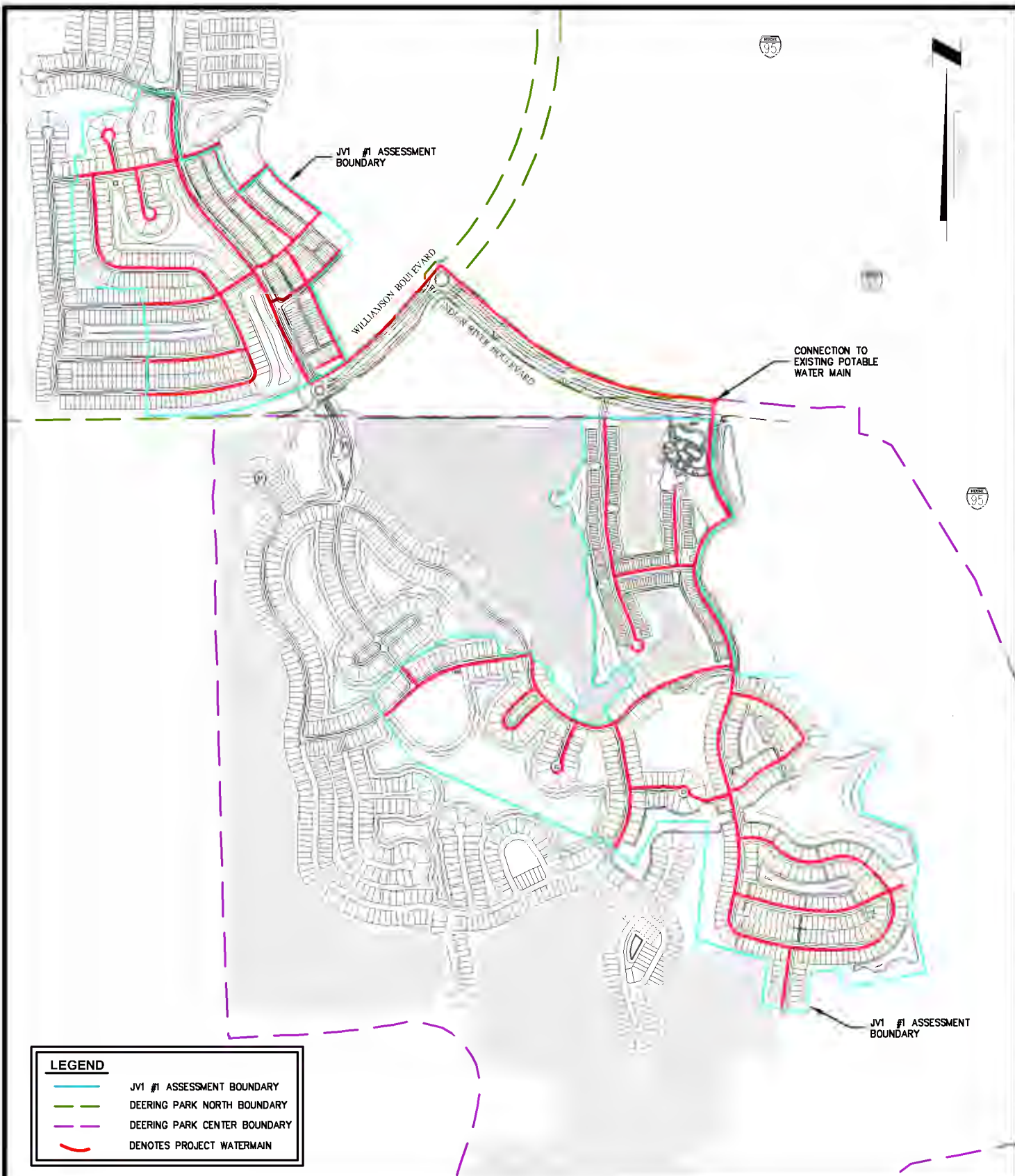
DEERING PARK STEWARDSHIP DISTRICT

ETM NO. 22-213-04

DRAWN BY: CDW

DATE: OCTOBER 2, 2024

DRAWING NO. 8



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POTABLE WATER DISTRIBUTION SYSTEM

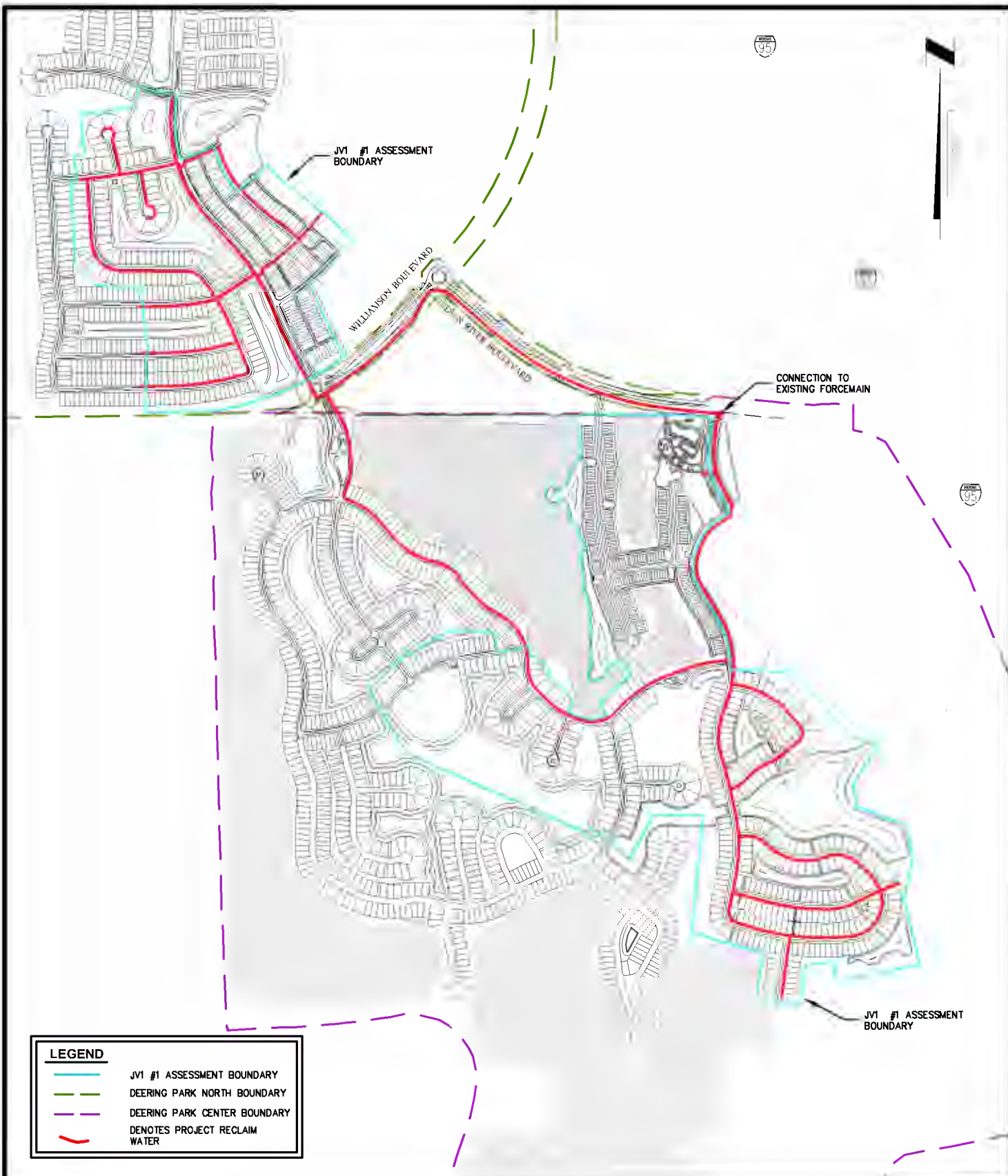
DEERING PARK STEWARDSHIP DISTRICT

ETM NO. 22-213-04

DRAWN BY: CDW

DATE: OCTOBER 2, 2024

DRAWING NO. 9



LEGEND

- JV1 #1 ASSESSMENT BOUNDARY
- DEERING PARK NORTH BOUNDARY
- DEERING PARK CENTER BOUNDARY
- DENOTES PROJECT RECLAIM WATER

ETM

VISION - EXPERIENCE - RESULTS
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 CA - 00002584 LC - 0000316

RECLAIM WATER DISTRIBUTION SYSTEM

DEERING PARK STEWARDSHIP DISTRICT

ETM NO. 22-213-04

DRAWN BY: CDW

DATE: OCTOBER 2, 2024

DRAWING NO. 10

**DEERING PARK
STEWARDSHIP DISTRICT**

7

DEERING PARK STEWARDSHIP DISTRICT

Master Special Assessment Methodology Report for the
Deering Park JV1 #1

November 12, 2024



Provided by:

Wrathell, Hunt and Associates, LLC

2300 Glades Road, Suite 410W

Boca Raton, FL 33431

Phone: 561-571-0010

Fax: 561-571-0013

Website: www.whhassociates.com

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Exhibits

Exhibit A – Assessment Roll

1.0 Introduction

1.1 Purpose

This Master Special Assessment Methodology Report for the Deering Park JV1 #1 (the "Report") was developed to provide a master financing plan and a master special assessment methodology for the Deering Park JV1 #1 (the "DPSD JV1 #1 Assessment Area") portion of the Deering Park Stewardship District (the "District"), a special district located in Brevard and Volusia Counties in Florida, related to the funding by the District of public infrastructure improvements contemplated to be provided for the lands within the DPSD JV1 #1 Assessment Area (the "DPSD JV1 #1 Project").

1.2 Scope of the Report

This Report presents the projections for financing the DPSD JV1 #1 Project described in the Supplemental Engineer's Report for DPSD JV1 #1 prepared by England Thims & Miller, Inc. (the "Consulting Engineer") dated August 5, 2024 (the "Engineer's Report") and describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of the DPSD JV1 #1 Project.

1.3 Special Benefits and General Benefits

Improvements undertaken and funded by the District as part of the DPSD JV1 #1 Project create special benefits to the properties within the DPSD JV1 #1 Assessment Area that are different in kind and degree from the general benefits to the properties outside of the DPSD JV1 #1 Assessment Area, whether inside or outside of the District, and to the general public. However, as discussed within this Report, these general benefits are incidental in nature and are readily distinguishable from the special benefits which accrue to properties within the DPSD JV1 #1 Assessment Area. The District's DPSD JV1 #1 Project enables properties within its boundaries to be developed.

There is no doubt that the general public, property owners of properties outside of the District, and owners of properties inside of the District but outside of the DPSD JV1 #1 Assessment Area will benefit from the provision of the DPSD JV1 #1 Project. However, these benefits are only incidental since the DPSD JV1 #1 Project is designed solely to provide special benefits peculiar to properties within the DPSD JV1 #1 Assessment Area. Properties outside of the DPSD JV1 #1 Assessment Area are not directly served by the DPSD

JV1 #1 Project and do not depend upon the DPSD JV1 #1 Project to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which the properties located within the DPSD JV1 #1 Assessment Area receive as compared to those located outside of the DPSD JV1 #1 Assessment Area.

The DPSD JV1 #1 Project will provide the public infrastructure improvements necessary to make the lands within the DPSD JV1 #1 Assessment Area developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within the DPSD JV1 #1 Assessment Area to increase by more than the sum of the financed cost of the individual components of the DPSD JV1 #1 Project. Even though the exact value of the benefits provided by the DPSD JV1 #1 Project is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

1.4 Organization of the Report

Section Two describes the development program for the DPSD JV1 #1 Assessment Area as proposed by the Developer, as defined below.

Section Three provides a summary of the DPSD JV1 #1 Project as determined by the Consulting Engineer.

Section Four discusses the financing program for the DPSD JV1 #1 Assessment Area.

Section Five introduces the master special assessment methodology for the DPSD JV1 #1 Assessment Area.

2.0 Development Program

2.1 Overview

The District serves the Deering Park Community which is a mixed-use, master planned development located in both Brevard and Volusia Counties, Florida. The District encompasses approximately 64,135 +/- acres and is generally located to the west of I-95 and south of State Road 44. The DPSD JV1 #1 Assessment Area is located within the City of Edgewater, Volusia County and encompasses approximately +/- 352.322 acres.

2.2 The Development Program

The land development within the DPSD JV1 #1 Assessment Area is anticipated to be conducted by the Kolter Group, LLC or its affiliates (the "Developer"). Based upon the information provided by the Developer and the Consulting Engineer, the current development plan for the DPSD JV1 #1 Assessment Area envisions a total of 935 residential dwelling units and 6.14 acres of non-residential commercial uses developed in one or more phases, although land uses, development phasing and unit numbers may change throughout the development period. Table 1 in the *Appendix* illustrates the development plan for the DPSD JV1 #1 Assessment Area.

3.0 The DPSD JV1 #1 Project

3.1 Overview

The public infrastructure costs to be funded by the District for the DPSD JV1 #1 Assessment Area are described by the Consulting 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 Components of the DPSD JV1 #1 Project

The DPSD JV1 #1 Project needed to serve the DPSD JV1 #1 Assessment Area is projected to consist of arterial/collector roadways, local roads, neighborhood roads/alleys, mobility trails, stormwater management facilities, utilities (watermains, force mains, reclaimed water mains, lift stations), street lighting, landscape/hardscape/irrigations, recreation and entry features and signage. The cost of the DPSD JV1 #1 Project, including funding for design, engineering, surveying & permitting as well as a contingency, is estimated to total approximately \$82,390,140 in 2024 dollars and due to anticipated cost escalation during the anticipated five-year infrastructure construction period, \$93,772,000 at buildout. According to the Consulting Engineer, the DPSD JV1 #1 Project will serve and provide benefit to all land uses within the DPSD JV1 #1 Assessment Area and will comprise an interrelated system of improvements, which means that all components of the DPSD JV1

#1 Project will serve all land projected to be developed within the DPSD JV1 #1 Assessment Area.

Table 2 in the *Appendix* illustrates the specific components of the DPSD JV1 #1 Project and their costs.

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 the DPSD JV1 #1 Assessment Area. Generally, construction of public improvements is either funded by the Developer and then acquired by the District or funded directly by the District. The choice of the exact mechanism for providing public infrastructure has not yet been made at the time of this writing, and the District may either acquire the public infrastructure from the Developer or construct it, or even partly acquire it and partly construct it.

Even though the actual financing plan may change to include multiple series of bonds, it is likely that in order to fully fund costs of the DPSD JV1 #1 Project as described in *Section 3.2* in one financing transaction, the District would have to issue approximately \$128,595,000 in par amount of special assessment bonds (the "Bonds") to fully fund the costs of the DPSD JV1 #1 Project that are estimated at \$93,772,000.

Please note that the purpose of this Report is to allocate the benefit of the DPSD JV1 #1 Project to the various land uses in the DPSD JV1 #1 Assessment Area and based on such benefit allocation to apportion the maximum amount of debt necessary to fund the DPSD JV1 #1 Project. The discussion of the structure and size of the indebtedness is based on various estimates and is subject to change.

4.2 Types of Bonds Proposed

The proposed master financing plan for the DPSD JV1 #1 Assessment Area provides for the issuance of the Bonds in the approximate principal amount of \$128,595,000 to finance \$93,772,000 in DPSD JV1 #1 Project costs. The Bonds as projected under this master financing plan would be structured to be amortized in 30 annual installments following a 24-month capitalized interest period. Interest payments on the Bonds would be made every May

1 and November 1, and principal payments on the Bonds would be made either on May 1 or November 1.

In order to finance the public infrastructure improvements and related costs, the District would need to borrow more funds and incur indebtedness in the total amount of approximately \$128,595,000. The difference is comprised of debt service reserve, capitalized interest, underwriter's discount and costs of issuance. Preliminary sources and uses of funding for the Bonds are presented in Table 3 in the *Appendix*.

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

5.0 Assessment Methodology

5.1 Overview

The issuance of the Bonds provides the District with funds necessary to construct/acquire the infrastructure improvements which are part of the DPSD JV1 #1 Project outlined in *Section 3.2* and described in more detail by the Consulting Engineer in the Engineer's Report. These improvements provide special and general benefits, with special benefits accruing to the properties within the boundaries of the DPSD JV1 #1 Assessment Area and general benefits accruing to areas outside of the DPSD JV1 #1 Assessment Area and being only incidental in nature. The debt incurred in financing the DPSD JV1 #1 Project will be secured by assessing properties that derive special benefits from the DPSD JV1 #1 Project. All properties that receive special benefits from the DPSD JV1 #1 Project will be assessed for their fair share of the debt issued in order to finance the DPSD JV1 #1 Project.

5.2 Benefit Allocation

The current development plan for the DPSD JV1 #1 Assessment Area envisions a total of 935 residential dwelling units and 6.14 acres of non-residential commercial uses developed in one or more phases, although land uses, development phasing and unit numbers may change throughout the development period.

As indicated in *Section 3.2*, according to the Consulting Engineer, the public infrastructure improvements that comprise DPSD JV1 #1 Project will serve and provide benefit to all land uses within the DPSD JV1 #1 Assessment Area and will comprise an interrelated system of improvements, which means all of the public infrastructure improvements will serve the entire DPSD JV1 #1 Assessment Area and such public infrastructure improvements will be interrelated such that they will reinforce one another.

By allowing for the land in the DPSD JV1 #1 Assessment Area to be developable, public infrastructure improvements that comprise the DPSD JV1 #1 Project will reinforce each other, and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within the DPSD JV1 #1 Assessment Area will benefit from each public infrastructure improvement category of the DPSD JV1 #1 Project, as the public infrastructure improvements provide basic infrastructure to all land within the DPSD JV1 #1 Assessment Area and benefit all land within the DPSD JV1 #1 Assessment Area as an integrated system of improvements.

As stated previously, the DPSD JV1 #1 Project has a logical connection to the special benefits received by the land within the DPSD JV1 #1 Assessment Area, as without such public infrastructure improvements, the development of the properties within the DPSD JV1 #1 Assessment Area would not be possible. Based upon the logical connection between the improvements and the special benefits to the lands within the DPSD JV1 #1 Assessment Area, 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 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 special assessment amount levied on each parcel.

The benefit associated with the DPSD JV1 #1 Project is proposed to be allocated to the different land uses within the DPSD JV1 #1 Assessment Area in proportion to the density of development and intensity of use of the public infrastructure improvements that comprise DPSD JV1 #1 Project as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the land uses contemplated to be developed within the DPSD JV1 #1 Assessment Area based on the relative density of development and the intensity of use of public infrastructure improvements that comprise the DPSD JV1 #1 Project, the total ERU

counts for each land use category, and the share of the benefit received by each land use.

The rationale behind different ERU weights is supported by the fact that generally and on average smaller units or units with a lower intensity of use will use and benefit from the public infrastructure improvements that comprise the DPSD JV1 #1 Project less than larger units or units with a higher intensity of use, as for instance, generally and on average smaller units or units with lower intensity of use produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than larger units. 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 DPSD JV1 #1 Project. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received from the District's DPSD JV1 #1 Project. The ERU weights are based on the current best estimate of the impact that the different unit types and land uses will have on the use of the infrastructure categories within the DPSD JV1 #1 Assessment Area.

Table 5 in the *Appendix* presents the apportionment of the special assessments associated with the financing of the costs of the DPSD JV1 #1 Project with the Bonds (the "Bond Assessments") in accordance with the ERU benefit allocation method presented in Table 4. Table 5 also presents the annual levels of debt service on the Bonds.

Amenities - No Bond Assessments will be allocated herein to any platted amenities or other platted common areas planned for the DPSD JV1 #1 Assessment Area. If owned by a homeowner's association, the amenities and common areas would be considered a common element for the exclusive benefit of certain property owners, and would not be subject to Bond Assessments. If the amenities are owned by the District, then they would be governmental property not subject to the Bond Assessments and would be open to the general public, subject to District rules and policies.

Governmental Property - If at any time, any portion of the property contained in the District is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Bond Assessments thereon), or similarly exempt entity, all future unpaid Bond Assessments for

such tax parcel shall become due and payable immediately prior to such transfer.

Contributions – The Developer may opt to “buy down” the Bond Assessments on particular product types and/or lands using a contribution of cash, infrastructure or other consideration, and in order for Bond Assessments to reach certain target levels. The amount of such “buy down” for the Bond Assessments may be identified in subsequent supplements to this Report. Note that any “true-up,” as described further herein, may require a payment to satisfy “true-up” obligations as well as additional contributions to maintain such target assessment levels. Any amounts contributed by the Developer to pay down the Bond Assessments will not be eligible for “deferred costs” or any other form of repayment.

5.3 Assigning Bond Assessments

As the land within the DPSD JV1 #1 Assessment Area is not yet platted for its intended use, the Bond Assessments will initially be levied on all of the gross acres of land within the two component parts of the DPSD JV1 #1 Assessment Area, Deering Park North and Deering Park Center on an equal pro-rata gross acre basis. Consequently, the Bond Assessments attributable to Deering Park North in the total amount of \$38,941,435.52 will be preliminarily levied on approximately 105.382 +/- gross acres at a maximum rate of \$369,526.44 per gross acre and Bond Assessments attributable to Deering Park Center in the total amount of \$89,653,564.48 will be preliminarily levied on approximately 246.94 +/- gross acres at a maximum rate of \$363,058.09 per gross acre.

For residential land uses, as the land is platted, the Bond Assessments will be allocated to each platted parcel on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 5 in the *Appendix*. Such allocation of Bond Assessments to platted residential parcels will reduce the amount of Bond Assessments levied on unplatted gross acres within, depending on the exact platted parcel(s) location, either Deering Park North and Deering Park Center.

For commercial land uses, as they receive a development or site approval, Bond Assessments will be allocated to such parcels that received development or site approval based on the planned use for that parcel as reflected in Table 5 in the *Appendix*. Such allocation of Bond Assessments to commercial land uses that received a development or site approval will reduce the amount of Bond

Assessments levied on unplatted gross acres within Deering Park Center.

Further, to the extent that any residential land which has not been platted or non-residential land which has not received a development or site approval, is sold to another developer or builder, the Bond Assessments will be assigned to such parcel at the time of 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 Assessments transferred at sale.

5.4 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in *Section 1.3*, Special Benefits and General Benefits, the DPSD JV1 #1 Project creates special and peculiar benefits to certain properties within the DPSD JV1 #1 Assessment Area. The DPSD JV1 #1 Project benefits properties within the DPSD JV1 #1 Assessment Area and accrues to all such properties on an ERU basis.

The DPSD JV1 #1 Project can be shown to be creating special benefits to the properties within the DPSD JV1 #1 Assessment Area. The special and peculiar benefits resulting from each improvement include but are not limited to:

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

The DPSD JV1 #1 Project makes the land within the DPSD JV1 #1 Assessment Area developable and saleable and provides special benefits which are greater than the benefits of any single category of improvements. These special benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

As noted herein, the DPSD JV1 #1 Project functions as a system of improvements. Among other implications, this means that proceeds from any particular bond issuance can be used to fund public infrastructure improvements within any benefitted property within the DPSD JV1 #1 Assessment Area, regardless of where the Bond

Assessments are levied, provided that the Bond Assessments are fairly and reasonably allocated across all benefitted properties.

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

A reasonable estimate of the proportion of special benefits received from the DPSD JV1 #1 Project is delineated in Table 4 (expressed as ERU factors) in the *Appendix*.

The apportionment of the Bond 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 DPSD JV1 #1 Assessment Area according to reasonable estimates of the special benefits derived from the DPSD JV1 #1 Project by different land uses.

Accordingly, no acre or parcel of property within the DPSD JV1 #1 Assessment Area will be liened for the payment of Bond Assessments 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 development plan and consequently the resulting number of ERUs may change. The mechanism for maintaining the methodology over the changes is referred to as true-up.

This mechanism is to be utilized to ensure that the Bond Assessments on a per ERU basis never exceed the maximum assessment levels in Table 5 in the *Appendix*. The amount of the Bond Assessments per ERU preliminarily equals \$139,215.77 (\$128,595,000 in Bond Assessments divided by 923.71 ERUs) and may change based on the final bond sizing. If such changes occur, the Assessment Methodology is applied to the land based on the number of and type of units of particular land uses within each and every parcel as shown in Table 4 in the *Appendix*.

As the land for residential land uses is platted or as land for non-residential land uses receives a development or site approval, the Bond Assessments are assigned to platted parcels with respect to land for residential land uses or assigned to parcels based on development or site approval with respect to land for non-residential

land uses based on the figures in Table 5 in the *Appendix*. If as a result of platting and apportionment of the Bond Assessments to the platted parcel of land for residential land uses or if a result of development or site approval and apportionment of the Bond Assessments to the parcel of land for non-residential land uses that obtained development or site approval, the amount of the Bond Assessments per ERU for land that remains unplatted with respect to parcels for residential land uses or does not have development or site approval with respect to parcels for non-residential land uses within the DPSD JV1 #1 Assessment Area remains equal to \$139,215.77, then no true-up adjustment will be necessary.

If as a result of platting and apportionment of the Bond Assessments to the platted land for residential land uses or if a result of development or site approval and apportionment of the Bond Assessments to the parcels for non-residential land uses that obtained development or site approval, the amount of the Bond Assessments per ERU for land within parcels for residential land uses that remain unplatted or land within parcels for non-residential land uses that do not have development or site approval within the DPSD JV1 #1 Assessment Area equals less than \$139,215.77 (either as a result of a larger number of units, different units or both), then the amount of per ERU Bond Assessments for all parcels within the DPSD JV1 #1 Assessment Area will be lowered if that state persists at the conclusion of platting of all land within the DPSD JV1 #1 Assessment Area with respect to land for residential land uses and obtaining development or site approval with respect to land for non-residential land uses.

If, in contrast, a result of platting and apportionment of the Bond Assessments to the platted land for residential land uses or if a result of development or site approval and apportionment of the Assessment to the land for non-residential land uses that obtained development or site approval, the amount of Bond Assessments per ERU for land that remains unplatted for residential land uses or does not have development or site approval for land for non-residential land uses within the DPSD JV1 #1 Assessment Area equals more than \$139,215.77 (either as a result of a smaller number of units, different units or both), then the difference in Bond Assessments plus accrued interest will be collected from the owner of the property which platting or development or site approval caused the increase of assessment per ERU to occur, in accordance with a true-up agreement to be entered into between the District and the Developer, which will be binding on assignees.

The owner(s) of the property will be required to immediately remit to the Trustee for redemption a true-up payment equal to the difference between the actual Bond Assessments per ERU and \$139,215.77, multiplied by the actual number of ERUs plus accrued interest to the next succeeding interest payment date on the respective series of Bonds, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be paid to the following interest payment date.

In addition to platting of property within the DPSD JV1 #1 Assessment Area or any development or site approval within the DPSD JV1 #1 Assessment Area, any planned sale of an unplatted land for residential land uses or sale of land for non-residential land uses that does not have development or site approval by the Developer to another builder or developer will cause the District to initiate a true-up test as described above to test whether the amount of the Bond Assessments per ERU for land for residential land uses that remains unplatted or land for non-residential land uses that does not have development or site approval and is also unsold by the Developer within the DPSD JV1 #1 Assessment Area remains equal to \$139,215.77. The test will be based upon the development rights as signified by the number of ERUs associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Bond Assessments transferred at sale.

5.7 Assessment Roll

The Bond Assessments in the amount of \$128,595,000 are proposed to be levied over the area described in Exhibit A. Excluding any capitalized interest period, debt service assessment shall be paid in thirty (30) annual installments.

6.0 Additional Stipulations

6.1 Overview

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the DPSD JV1 #1 Project. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual

information necessary for compilation of this Report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

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

7.0 Appendix

Table 1

Deering Park

Stewardship District

Development Plan for DPSD JV1 #1 Assessment Area

Land Use	Unit of Measurement	Total Number of Dwelling Units/Acres
<u>Residential</u>		
Deering Park North		
Townhome	Dwelling Unit	73
SF 35'	Dwelling Unit	25
SF 40'	Dwelling Unit	55
SF 45'	Dwelling Unit	38
SF 50'	Dwelling Unit	53
SF 60'	Dwelling Unit	53
		297
Deering Park Center		
Townhome	Dwelling Unit	238
SF 50'	Dwelling Unit	169
SF 60'	Dwelling Unit	85
SF 40' Age Restricted	Dwelling Unit	17
SF 50' Age Restricted	Dwelling Unit	66
SF 60' Age Restricted	Dwelling Unit	60
SF 70' Age Restricted	Dwelling Unit	3
		638
Total Residential		935
<u>Non-Residential</u>		
Deering Park Center		
Commercial	Acre	6.14
Total Non-Residential		6.14

Table 2

Deering Park

Stewardship District

Proposed Costs for DPSD JV1 #1 Project

Improvement	Total Cost
Arterial/Collector Roadways	\$8,390,000
Local Roads	\$2,851,000
Neighborhood Roads/Alleys	\$1,316,000
Mobility Trails	\$6,282,000
Stormwater Management Facilities	\$6,638,000
Utilities (Watermains, Force Mains, Reclaimed Water Mains, Lift Stations)	\$18,385,000
Street Lighting	\$1,620,000
Landscape/Hardscape/Irrigations	\$1,721,000
Recreation	\$9,500,000
Entry Features and Signage	\$3,000,000
Design, Engineering, Surveying & Permitting	\$10,746,540
Contingency	\$11,940,600
Total 2024 Total	\$82,390,140
Buildout Total	\$93,772,000

Table 3

Deering Park

Stewardship District

Preliminary Sources and Uses of Funds for the Bonds

	Amount
Sources	
Bond Proceeds:	
Par Amount	\$128,595,000
Total Sources	\$128,595,000
Uses	
Project Fund Deposits:	
Project Fund	\$93,772,000
Other Fund Deposits:	
Debt Service Reserve Fund	\$11,422,764
Capitalized Interest Fund	\$20,575,200
	<u>\$31,997,964</u>
Delivery Date Expenses:	
Underwriter's Discount	\$2,571,900
Costs of Issuance	<u>\$250,000</u>
	<u>\$2,821,900</u>
Rounding	\$3,136
Total Uses	\$126,023,100
Financing Assumptions:	
Repayment Period After the end of Capitalized Interest Period:	30 Years
Coupon Rate:	8.00%
Length of Capitalized Interest Period:	24 Months
Debt Service Reserve:	Max Annual Debt Service
Underwriter's Discount:	2.00%
Costs of Issuance:	\$250,000.00

Table 4

Deering Park

Stewardship District

Benefit Allocation for DPSD JV1 #1 Assessment Area

Land Use	Number of Dwelling Units/Acres	ERU per Dwelling Unit/Acre	Total ERU	Percent Share of Total
Residential				
Deering Park North				
Townhome	73	0.80	58.40	6.3223%
SF 35'	25	0.90	22.50	2.4358%
SF 40'	55	0.95	52.25	5.6565%
SF 45'	38	0.97	36.86	3.9904%
SF 50'	53	1.00	53.00	5.7377%
SF 60'	53	1.07	56.71	6.1394%
	297		279.72	30.2822%
Deering Park Center				
Townhome	238	0.80	190.40	20.6125%
SF 50'	169	1.00	169.00	18.2958%
SF 60'	85	1.07	90.95	9.8462%
SF 40' Age Restricted	17	0.87	14.79	1.6012%
SF 50' Age Restricted	66	0.90	59.40	6.4306%
SF 60' Age Restricted	60	0.92	55.20	5.9759%
SF 70' Age Restricted	3	0.95	2.85	0.3085%
	638		582.59	63.07066%
Total Residential	935		862.31	93.35289%
Non-Residential				
Deering Park Center				
Commercial	6.14	10.00	61.40	6.6471%
Total Non-Residential	6.14		61.40	6.64711%
Total			923.71	100.00000%

Table 5

Deering Park

Stewardship District

Bond Assessments Apportionment for DPSD JV1 #1 Assessment Area

Land Use	Number of Dwelling Units/Acres	Total Bond Assessments Apportionment	Bond Assessments Apportionment per Dwelling Unit/Acre	Annual Debt Service per Dwelling Unit/Acre*
Residential				
Deering Park North				
Townhome	73	\$8,130,201.04	\$111,372.62	\$9,892.94
SF 35'	25	\$3,132,354.85	\$125,294.19	\$11,129.56
SF 40'	55	\$7,274,024.04	\$132,254.98	\$11,747.87
SF 45'	38	\$5,131,493.33	\$135,039.30	\$11,995.19
SF 50'	53	\$7,378,435.87	\$139,215.77	\$12,366.18
SF 60'	53	\$7,894,926.38	\$148,960.88	\$13,231.81
	297	\$38,941,435.52		
Deering Park Center				
Townhome	238	\$26,506,682.83	\$111,372.62	\$9,892.94
SF 50'	169	\$23,527,465.33	\$139,215.77	\$12,366.18
SF 60'	85	\$12,661,674.39	\$148,960.88	\$13,231.81
SF 40' Age Restricted	17	\$2,059,001.26	\$121,117.72	\$10,758.58
SF 50' Age Restricted	66	\$8,269,416.81	\$125,294.19	\$11,129.56
SF 60' Age Restricted	60	\$7,684,710.57	\$128,078.51	\$11,376.89
SF 70' Age Restricted	3	\$396,764.95	\$132,254.98	\$11,747.87
	638	\$81,105,716.13		
Total Residential	935	\$120,047,151.65		
Non-Residential				
Deering Park Center				
Commercial	6.14	\$8,547,848.35	\$1,392,157.71	\$123,661.80
Total Non-Residential	6.14	\$8,547,848.35		
Total		\$128,595,000.00		

* Principal and interest only; does not include costs of collection

Exhibit A

Assessment Roll

Bond Assessments in the estimated amount of \$38,941,435.52 are proposed to be levied on an equal pro-rata gross acre basis on the land described as follows, which constitutes the Deering Park North portion of DPSD JV1 #1 Assessment Area:

DESCRIPTION: A parcel of land lying in Section 1, Township 18 South, Range 33 East and in Section 6, Township 18 South, Range 34 East, City of Edgewater, Volusia County, Florida, and being more particularly described as follows:

COMMENCE at the Southeast Corner of said Section 1, run thence along the East boundary of said Section, N.00°24'02"W., a distance of 28.16 feet to the POINT OF BEGINNING; thence, departing said East boundary S.89°41'36"W., a distance of 612.17 feet; thence N.00°40'54"W., a distance of 207.92 feet; thence N.89°19'06"E., a distance of 15.00 feet; thence N.00°40'54"W., a distance of 300.00 feet; thence N.89°19'06"E., a distance of 15.92 feet; thence N.00°41'44"W., a distance of 150.00 feet; thence N.12°05'41"W., a distance of 173.43 feet; thence N.00°40'48"W., a distance of 150.00 feet; thence S.89°19'06"W., a distance of 12.14 feet; thence N.00°40'54"W., a distance of 163.42 feet; thence S.82°49'20"W., a distance of 30.19 feet; thence S.89°19'11"W., a distance of 190.00 feet; thence N.86°20'55"W., a distance of 207.62 feet; thence N.45°26'02"W., a distance of 239.75 feet; thence N.03°47'27"W., a distance of 163.84 feet; thence N.02°29'45"W., a distance of 185.94 feet; thence N.03°40'03"W., a distance of 189.46 feet; thence N.04°54'32"W., a distance of 236.25 feet; thence N.84°52'39"E., a distance of 60.96 feet; thence N.05°11'32"W., a distance of 229.26 feet; thence N.83°44'31"E., a distance of 90.76 feet; thence N.06°15'29"W., a distance of 367.29 feet; thence N.83°00'43"E., a distance of 458.80 feet; thence N.25°41'27"E., a distance of 218.25 feet to a point of non-tangent curvature; thence Easterly, 262.10 feet along the arc of a non-tangent curve to the left having a radius of 700.00 feet and a central angle of 21°27'10" (chord bearing S.75°02'09"E., 260.57 feet) to a point of tangency; thence S.85°45'44"E., a distance of 74.61 feet to a point of non-tangent curvature; thence Southerly, 121.91 feet along the arc of a non-tangent curvature to the right having a radius of 5597.00 feet and a central angle of 01°14'53" (chord bearing S.04°51'43"W., 121.91 feet) to a point of a reverse curvature; thence Southerly, 476.22 feet along the arc of a reverse curve to the left having a radius of 1303.00 feet and a central angle of 20°56'26" (chord bearing S.04°59'04"E., 473.57 feet); thence Easterly, 330.86 feet along the arc of a non-tangent curve to the left having a radius of 1600.00 feet and a central angle of 11°50'53" (chord bearing N.68°43'46"E., 330.27 feet) to a point of non-tangent curve; thence Southeasterly, 434.57 feet along the arc of a non-tangent curve to the left having a radius of 975.00 feet and a central angle of 25°32'14" (chord bearing S.26°15'22"E., 430.98 feet) to a point of non-tangency; thence S.40°45'41"E., a distance of 29.55 feet; thence N.49°14'19"E., a distance of 368.46 feet to a point of a non-tangent curvature; thence Southeasterly, 298.90 feet along the arc of a non-tangent curve to the left having a radius of 800.00 feet and a central angle of 21°24'25" (chord bearing S.45°10'32"E., 297.16 feet) to a point of reverse curvature; thence Southeasterly, 279.55 feet along the arc of a reverse curve to the

right having a radius of 2490.00 feet and a central angle of $06^{\circ}25'57''$ (chord bearing $S.52^{\circ}39'46''E.$, 279.41 feet) to a point of non-tangency; thence $S.49^{\circ}06'12''E.$, a distance of 29.82 feet; thence $S.48^{\circ}45'37''E.$, a distance of 385.84 feet; thence $S.41^{\circ}14'23''W.$, a distance of 244.60 feet to a point of curvature; thence Southwesterly, 317.94 feet along the arc of a tangent curve to the right having a radius of 2025.00 feet and a central angle of $08^{\circ}59'46''$ (chord bearing $S.45^{\circ}44'16''W.$, 317.62 feet) to a point of non-tangency; thence $S.34^{\circ}11'46''E.$, a distance of 39.95 feet; thence $S.24^{\circ}54'44''E.$, a distance of 498.61 feet; thence $S.27^{\circ}56'24''E.$, a distance of 218.55 feet to a point of curvature; thence Southwesterly, 1306.44 feet along the arc of a non-tangent curve to the right having a radius of 2765.00 feet and a central angle of $27^{\circ}04'19''$ (chord bearing $S.67^{\circ}25'35''W.$, 1294.32 feet) to the POINT OF BEGINNING.

Containing 105.382 acres, more or less.

Bond Assessments in the estimated amount of \$89,653,564.48 are proposed to be levied on an equal pro-rata gross acre basis on the land described as follows, which constitutes the Deering Park Center portion of DPSD JV1 #1 Assessment Area:

DESCRIPTION: A parcel of land lying in Sections 7, 8, and 18, Township 18 South, Range 34 East, City of Edgewater, Volusia County, Florida, and being more particularly described as follows:

COMMENCE at the North 1/4 Corner of said Section 7, run thence along the North boundary of the Northeast 1/4 of said Section, S.89°44'55"E., a distance of 341.98 feet to the POINT OF BEGINNING; thence departing said North boundary, N.11°37'16"E., a distance of 16.66 feet; thence S.89°50'48"E., a distance of 839.31 feet; thence S.84°27'37"E., a distance of 192.78 feet to a point on aforesaid North boundary; thence along said North boundary, S.89°44'55"E., a distance of 50.20 feet to a point on the South Right-of-Way line of the [CITY OF EDGEWATER RIGHT-OF-WAY] as recorded in Official Records Book 7406, Page 1820 of said public records; thence departing said North boundary and along said South Right-of-Way line, S.84°26'47"E., a distance of 108.36 feet; thence departing said South Right-of-Way line, S.05°32'23"W., a distance of 266.50 feet to a point of curvature; thence Southerly, 418.19 feet along the arc of a tangent curve to the left having a radius of 677.00 feet and a central angle of 35°23'31" (chord bearing S.12°09'23"E., 411.57 feet) to a point of tangency; thence S.29°51'08"E., a distance of 166.02 feet to a point of curvature; thence Southeasterly, 48.34 feet along the arc of a tangent curve to the left having a radius of 655.00 feet and a central angle of 04°13'42" (chord bearing S.31°57'59"E., 48.33 feet) to a point of non-tangency; thence S.55°55'09"W., a distance of 165.42 feet to a point of curvature; thence Southwesterly, 246.41 feet along the arc of a tangent curve to the left having a radius of 400.00 feet and a central angle of 35°17'45" (chord bearing S.38°16'17"W., 242.53 feet) to a point of tangency; thence S.20°37'24"W., a distance of 72.56 feet to a point of curvature; thence Southerly, 369.29 feet along the arc of a tangent curve to the left having a radius of 400.00 feet and a central angle of 52°53'47" (chord bearing S.05°49'30"E., 356.31 feet) to a point of tangency ; thence S.32°16'23"E., a distance of 265.02 feet to a point of curvature; thence Southeasterly, 199.99 feet along the arc of a tangent curve to the right having a radius of 900.00 feet and a central angle of 12°43'55" (chord bearing S.25°54'25"E., 199.58 feet) to a point of non-tangency; thence Southerly, 330.26 feet along the arc of a non-tangent curve to the right having a radius of 884.39 feet and a central angle of 21°23'45" (chord bearing S.09°01'51"E., 328.34 feet) to a point of non-tangency; thence S.88°31'14"E., a distance of 546.34 feet; thence S.43°34'47"E., a distance of 848.87 feet; thence N.78°32'04"E., a distance of 141.32 feet; thence S.35°58'30"E., a distance of 104.11 feet; thence S.33°14'10"W., a distance of 404.07 feet; thence S.06°08'14"E., a distance of 205.42 feet; thence S.68°48'56"E., a distance of 472.57 feet; thence S.16°15'11"E., a distance of 298.73 feet; thence S.12°09'42"W., a distance of 401.65 feet; thence S.13°44'49"E., a distance of 606.93 feet; thence S.78°15'21"W., a distance of 764.34 feet; thence N.13°09'06"W., a distance of 182.72 feet; thence S.83°03'53"W., a distance of 246.70 feet; thence S.08°07'28"W., a distance of 359.32 feet; thence N.81°23'57"W., a distance of 399.88 feet; thence N.08°06'20"E., a distance of 407.99 feet; thence N.73°50'19"W., a distance of 671.67 feet; thence N.05°41'41"E., a distance of 1071.97 feet; thence N.90°00'00"W., a

distance of 450.90 feet; thence S.28°42'29"W., a distance of 452.56 feet; thence N.51°18'57"W., a distance of 438.75 feet; thence S.57°52'32"W., a distance of 72.61 feet; thence N.65°18'32"W., a distance of 642.22 feet; thence N.66°29'07"W., a distance of 1116.02 feet; thence N.32°02'04"W., a distance of 706.40 feet; thence N.48°11'16"E., a distance of 287.93 feet; thence N.54°32'43"E., a distance of 142.07 feet; thence N.60°00'00"E., a distance of 477.48 feet; thence S.90°00'00"E., a distance of 275.39 feet; thence S.82°52'18"E., a distance of 145.98 feet; thence S.08°31'57"E., a distance of 171.78 feet; thence N.80°15'43"E., a distance of 138.20 feet; thence N.77°51'49"E., a distance of 146.84 feet; thence S.12°01'41"E., a distance of 76.30 feet; thence S.60°00'00"E., a distance of 160.65 feet; thence S.18°26'30"E., a distance of 139.67 feet; thence S.47°12'02"E., a distance of 291.85 feet; thence S.31°00'43"W., a distance of 123.57 feet to a point of curvature; thence Easterly, 177.56 feet along the arc of a non-tangent curve to the left having a radius of 669.89 feet and a central angle of 15°11'12" (chord bearing S.69°02'02"E., 177.04 feet) to a point of a non-tangent curvature; thence Easterly, 199.82 feet along the arc of a non-tangent curve to the left having a radius of 278.77 feet and a central angle of 41°04'09" (chord bearing N.82°36'37"E., 195.57 feet) to a point of non-tangency; thence N.29°14'14"W., a distance of 130.49 feet to a point of curvature; thence Northeasterly, 56.16 feet along the arc of a non-tangent curve to the left having a radius of 145.00 feet and a central angle of 22°11'26" (chord bearing N.51°23'51"E., 55.81 feet); to a point of reverse curvature, thence Northeasterly, 324.22 feet along the arc of a reverse curve to the right having a radius of 1230.26 feet and a central angle of 15°05'58" (chord bearing N.47°50'29"E., 323.28 feet) to a point of non-tangency; thence N.28°36'20"W., a distance of 166.32 feet; thence S.60°00'00"W., a distance of 125.49 feet; thence S.32°27'13"W., a distance of 139.85 feet; thence S.76°47'24"W., a distance of 111.77 feet; thence N.23°28'40"W., a distance of 54.12 feet; thence N.20°32'49"E., a distance of 112.10 feet; thence N.10°28'51"W., a distance of 128.32 feet; thence N.01°04'21"E., a distance of 94.55 feet; thence N.07°06'28"E., a distance of 53.56 feet; thence N.03°27'46"E., a distance of 113.27 feet; thence N.01°28'04"W., a distance of 100.81 feet; thence N.11°59'59"W., a distance of 70.18 feet; thence N.20°26'27"W., a distance of 145.74 feet; thence N.00°50'48"W., a distance of 141.24 feet; thence N.13°12'30"W., a distance of 83.57 feet; thence N.05°07'48"W., a distance of 72.54 feet; thence N.24°53'35"E., a distance of 106.04 feet; thence N.34°50'34"W., a distance of 112.74 feet; thence N.03°45'10"W., a distance of 78.99 feet; thence N.52°23'10"W., a distance of 84.75 feet; thence N.11°25'09"W., a distance of 142.24 feet; thence N.39°55'24"W., a distance of 63.35 feet; thence S.60°36'52"W., a distance of 97.20 feet; thence N.69°03'21"W., a distance of 32.85 feet; thence N.42°41'53"W., a distance of 75.02 feet; thence N.12°09'10"E., a distance of 110.89 feet; thence N.87°30'35"E., a distance of 56.51 feet; thence S.46°53'10"E., a distance of 65.82 feet; thence N.53°59'59"E., a distance of 74.32 feet; thence N.22°42'53"E., a distance of 105.03 feet; thence N.28°36'21"E., a distance of 156.38 feet; thence N.33°53'43"E., a distance of 69.09 feet; thence N.08°44'18"W., a distance of 249.61 feet; thence N.11°37'16"E., a distance of 93.46 feet to the POINT OF BEGINNING.

Containing 246.940 acres, more or less.

**DEERING PARK
STEWARDSHIP DISTRICT**

8

DEERING PARK STEWARDSHIP DISTRICT

Supplemental Special Assessment Methodology Report for
the Deering Park JV1 #1

November 12, 2024



Provided by:

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Exhibits

Exhibit A – Assessment Roll

1.0 Introduction

1.1 Purpose

This Supplemental Special Assessment Methodology Report for the Deering Park JV1 #1 (the "Supplemental Report") was developed to supplement the Master Special Assessment Methodology Report for the Deering Park JV1 #1 (the "Master Report") dated October 8, 2024. This Supplemental Report was developed specifically to provide a supplemental financing plan and a supplemental special assessment methodology for funding a portion of the costs of the public infrastructure improvements (the "DPSD JV1 #1 Project") contemplated to be provided by the Deering Park Stewardship District (the "District") in support of the development of the DPSD JV1 #1 Assessment Area (to be defined further herein) of the District.

1.2 Scope of the Supplemental Report

This Supplemental Report presents the projections for financing a portion of the DPSD JV1 #1 Project described in the Supplemental Engineers Report for DPSD JV1 #1 prepared by England Thims & Miller, Inc. (the "Consulting Engineer") dated August 5, 2024 (the "Engineer's Report") and describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and partial funding of the DPSD JV1 #1 Project by the District.

1.3 Special Benefits and General Benefits

Improvements undertaken and funded in part by the District as part of the DPSD JV1 #1 Project create special benefits to the properties within the DPSD JV1 #1 Assessment Area that are different in kind and degree from the general benefits to the properties outside of the DPSD JV1 #1 Assessment Area, whether inside or outside of the District, and to the general public. However, as discussed within this Supplemental Report, these general benefits are incidental in nature and are readily distinguishable from the special benefits which accrue to properties within the DPSD JV1 #1 Assessment Area. The District's DPSD JV1 #1 Project enables properties within its boundaries to be developed.

There is no doubt that the general public, property owners of properties outside of the District, and owners of properties inside of the District but outside of the DPSD JV1 #1 Assessment Area will benefit from the provision of the DPSD JV1 #1 Project. However, these benefits are only incidental since the DPSD JV1 #1 Project is

designed solely to provide special benefits peculiar to properties within the DPSD JV1 #1 Assessment Area. Properties outside of the DPSD JV1 #1 Assessment Area are not directly served by the DPSD JV1 #1 Project and do not depend upon the DPSD JV1 #1 Project to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which the properties located within the DPSD JV1 #1 Assessment Area receive as compared to those located outside of the DPSD JV1 #1 Assessment Area.

The DPSD JV1 #1 Project will provide the public infrastructure improvements necessary to make the lands within the DPSD JV1 #1 Assessment Area developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within the DPSD JV1 #1 Assessment Area to increase by more than the sum of the financed cost of the individual components of the DPSD JV1 #1 Project. Even though the exact value of the benefits provided by the DPSD JV1 #1 Project is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

1.4 Organization of the Supplemental Report

Section Two describes the development program for the DPSD JV1 #1 Assessment Area as proposed by the Developer, as defined below.

Section Three provides a summary of the DPSD JV1 #1 Project as determined by the Consulting Engineer.

Section Four discusses the proposed financing program for the DPSD JV1 #1 Assessment Area.

Section Five introduces the special assessment methodology for the DPSD JV1 #1 Assessment Area.

2.0 Development Program

2.1 Overview

The District serves the Deering Park Community which is a mixed-use, master planned development located in both Brevard and Volusia Counties, Florida. The District encompasses approximately 64,135 +/- acres and is generally located to the west of I-95 and south of State Road 44. The DPSD JV1 #1 Assessment Area is

located within the City of Edgewater, Volusia County and encompasses approximately +/- 352.322 acres.

2.2 The Development Program

The land development within the DPSD JV1 #1 Assessment Area is anticipated to be conducted by the Kolter Group, LLC or its affiliates (the "Developer"). Based upon the information provided by the Developer and the Consulting Engineer, the current development plan for the DPSD JV1 #1 Assessment Area envisions a total of 935 residential dwelling units and 6.14 acres of non-residential commercial uses developed in one phase, although land uses and unit numbers may change throughout the development period. Table 1 in the *Appendix* illustrates the development plan for the DPSD JV1 #1 Assessment Area.

3.0 The DPSD JV1 #1 Project

3.1 Overview

The public infrastructure costs to be funded by the District for the DPSD JV1 #1 Assessment Area are described by the Consulting 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 Components of the DPSD JV1 #1 Project

The DPSD JV1 #1 Project needed to serve the DPSD JV1 #1 Assessment Area is projected to consist of arterial/collector roadways, local roads, neighborhood roads/alleys, mobility trails, stormwater management facilities, utilities (watermains, force mains, reclaimed water mains, lift stations), street lighting, landscape/hardscape/irrigations, recreation and entry features and signage. The cost of the DPSD JV1 #1 Project, including funding for design, engineering, surveying & permitting as well as a contingency, is estimated to total approximately \$82,390,140 in 2024 dollars and due to anticipated cost escalation during the anticipated five-year infrastructure construction period, \$93,772,000 at buildout. According to the Consulting Engineer, the DPSD JV1 #1 Project will serve and provide benefit to all land uses within the DPSD JV1 #1 Assessment Area and will comprise an interrelated system of improvements, which means that all components of the DPSD JV1

#1 Project will serve all land projected to be developed within the DPSD JV1 #1 Assessment Area.

Table 2 in the *Appendix* illustrates the specific components of the DPSD JV1 #1 Project and their costs.

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 the DPSD JV1 #1 Assessment Area. Generally, construction of public improvements is either funded by the Developer and then acquired by the District or funded directly by the District. The choice of the exact mechanism for providing public infrastructure has not yet been made at the time of this writing, and the District may either acquire the public infrastructure from the Developer or construct it, or even partly acquire it and partly construct it.

The District intends to issue an estimated \$18,940,000 in par amount of Special Assessment Revenue Bonds, Series 2024 (the "Series 2024 Bonds") to fund an estimated \$16,033,120 in costs of the DPSD JV1 #1 Project. Additional improvements will be contributed to the District at no cost to the District under a Completion Agreement that will be entered into by the Developer and the District.

4.2 Types of Bonds Proposed

The proposed financing plan for the DPSD JV1 #1 Project provides for the issuance of the Series 2024 Bonds in the estimated principal amount of \$18,940,000 to finance costs in the estimated amount of \$16,033,120. The Series 2024 Bonds are projected to be amortized in 30 annual installments following an approximately 12-month capitalized interest period. Interest payments on the Series 2024 Bonds are projected to be made every May 1 and November 1, and principal payments on the Series 2024 Bonds are projected to be made every May 1.

In order to finance part of the DPSD JV1 #1 Project public infrastructure improvement costs, the District will need to borrow more funds and incur indebtedness in the total estimated amount of \$18,940,000. The difference is comprised of debt service reserve, capitalized interest, and costs of issuance, including the

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

5.0 Assessment Methodology

5.1 Overview

The issuance of the Series 2024 Bonds provides the District with a portion of the funds necessary to construct/acquire the infrastructure improvements which are part of the DPSD JV1 #1 Project outlined in *Section 3.2* and described in more detail by the Consulting Engineer in the Engineer's Report. These improvements provide special and general benefits, with special benefits accruing to the properties within the boundaries of the DPSD JV1 #1 Assessment Area and general benefits accruing to areas outside of the DPSD JV1 #1 Assessment Area and being only incidental in nature. The debt incurred in financing the DPSD JV1 #1 Project will be secured by assessing properties that derive special benefits from the DPSD JV1 #1 Project. All properties that receive special benefits from the DPSD JV1 #1 Project will be assessed for their fair share of the debt issued in order to finance the DPSD JV1 #1 Project.

5.2 Benefit Allocation

The current development plan for the DPSD JV1 #1 Assessment Area envisions a total of 935 residential dwelling units and 6.14 acres of non-residential commercial uses developed in one phase, although land uses and unit numbers may change throughout the development period.

As indicated in *Section 3.2*, according to the Consulting Engineer, the public infrastructure improvements that comprise DPSD JV1 #1 Project will serve and provide benefit to all land uses within the DPSD JV1 #1 Assessment Area and will comprise an interrelated system of improvements, which means all of the public infrastructure improvements will serve the entire DPSD JV1 #1 Assessment Area and such public infrastructure improvements will be interrelated such that they will reinforce one another.

By allowing for the land in the DPSD JV1 #1 Assessment Area to be developable, public infrastructure improvements that comprise the DPSD JV1 #1 Project will reinforce each other, and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within the DPSD JV1 #1 Assessment Area will benefit from each public infrastructure improvement category of the DPSD

JV1 #1 Project, as the public infrastructure improvements provide basic infrastructure to all land within the DPSD JV1 #1 Assessment Area and benefit all land within the DPSD JV1 #1 Assessment Area as an integrated system of improvements.

As stated previously, the DPSD JV1 #1 Project has a logical connection to the special benefits received by the land within the DPSD JV1 #1 Assessment Area, as without such public infrastructure improvements, the development of the properties within the DPSD JV1 #1 Assessment Area would not be possible. Based upon the logical connection between the improvements and the special benefits to the lands within the DPSD JV1 #1 Assessment Area, 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 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 special assessment amount levied on each parcel.

The benefit associated with the DPSD JV1 #1 Project is proposed to be allocated to the different land uses within the DPSD JV1 #1 Assessment Area in proportion to the density of development and intensity of use of the public infrastructure improvements that comprise DPSD JV1 #1 Project as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the land uses contemplated to be developed within the DPSD JV1 #1 Assessment Area based on the relative density of development and the intensity of use of public infrastructure improvements that comprise the DPSD JV1 #1 Project, the total ERU counts for each land use category, and the share of the benefit received by each land use.

The rationale behind different ERU weights is supported by the fact that generally and on average smaller units or units with a lower intensity of use will use and benefit from the public infrastructure improvements that comprise the DPSD JV1 #1 Project less than larger units or units with a higher intensity of use, as for instance, generally and on average smaller units or units with lower intensity of use produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than larger units. 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 DPSD JV1 #1 Project. As the

exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received from the District's DPSD JV1 #1 Project. The ERU weights are based on the current best estimate of the impact that the different unit types and land uses will have on the use of the infrastructure categories within the DPSD JV1 #1 Assessment Area.

In order to facilitate the marketing of the residential units within the DPSD JV1 #1 Assessment Area, the Developer requested that the District limit the amounts of annual assessments for debt service on the Series 2024 Bonds to certain predetermined levels. Table 5 in the *Appendix* presents the allocation of the DPSD JV1 #1 Project costs to the various land uses proposed to be developed within the DPSD JV1 #1 Assessment Area based on the ERU benefit allocation factors present in Table 4 in the *Appendix*. Further, Table 5 illustrates the approximate costs of the DPSD JV1 #1 Project for each portion of the DPSD JV1 #1 Assessment Area that are projected to be financed with the Series 2024 Bonds, and the approximate costs of the Series 2024 Project to be contributed by the Developer. In order to accomplish that goal, the Developer will contribute infrastructure improvements valued at an estimated \$77,738,880.00 as indicated in Table 5.

Table 6 in the *Appendix* presents the apportionment of the assessment associated with the Series 2024 Bonds (the "Series 2024 Bond Assessments") in accordance with the ERU benefit allocation method presented in Table 4 in the *Appendix* as modified by the effects of Developer's contributions of infrastructure improvements.

Amenities - No Series 2024 Bond Assessments will be allocated herein to any platted amenities or other platted common areas planned for the DPSD JV1 #1 Assessment Area. If owned by a homeowner's association, the amenities and common areas would be considered a common element for the exclusive benefit of certain property owners, and would not be subject to Series 2024 Bond Assessments. If the amenities are owned by the District, then they would be governmental property not subject to the Series 2024 Bond Assessments and would be open to the general public, subject to District rules and policies.

Governmental Property - If at any time, any portion of the property contained in the District is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Series 2024 Bond

Assessments thereon), or similarly exempt entity, all future unpaid Series 2024 Bond Assessments for such tax parcel shall become due and payable immediately prior to such transfer.

Contributions – The Developer opted to “buy down” the Series 2024 Bond Assessments on particular product types and/or lands using a contribution of cash, infrastructure or other consideration, and in order for Series 2024 Bond Assessments to reach certain target levels. The amount of such “buy down” for the Series 2024 Bond Assessments is identified in Table 5 in the *Appendix*. Note that any “true-up,” as described further herein, may require a payment to satisfy “true-up” obligations as well as additional contributions to maintain such target assessment levels. Any amounts contributed by the Developer to pay down the Series 2024 Bond Assessments are not be eligible for “deferred costs” or any other form of repayment.

5.3 Assigning Series 2024 Bond Assessments

As the land within the DPSD JV1 #1 Assessment Area is not yet platted for its intended use, the Series 2024 Bond Assessments will initially be levied on all of the gross acres of land within the two component parts of the DPSD JV1 #1 Assessment Area, Deering Park North and Deering Park Center on an equal pro-rata gross acre basis. Consequently, the Series 2024 Bond Assessments attributable to Deering Park North in the estimated total amount of \$6,145,981.40 will be preliminarily levied on approximately 105.382 +/- gross acres at a rate of \$58,320.98 per gross acre and Series 2024 Bond Assessments attributable to Deering Park Center in the estimated total amount of \$12,794,018.60 will be preliminarily levied on approximately 246.94 +/- gross acres at a rate of \$51,810.23 per gross acre.

As the land is platted, the Series 2024 Bond Assessments will be allocated to each platted parcel on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 5 in the *Appendix*. Such allocation of the Series 2024 Bond Assessments to platted residential parcels will reduce the amounts of Series 2024 Bond Assessments levied on unplatted gross acres within, depending on the exact platted parcel(s) location, either Deering Park North and Deering Park Center.

Further, to the extent that any residential land which has not been platted is sold to another developer or builder, the Series 2024 Bond Assessments will be assigned to such parcel at the time of sale based upon the development rights associated with such parcel that

are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amounts of Series 2024 Bond Assessments transferred at sale.

5.4 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in *Section 1.3*, Special Benefits and General Benefits, the DPSD JV1 #1 Project creates special and peculiar benefits to certain properties within the DPSD JV1 #1 Assessment Area. The DPSD JV1 #1 Project benefits properties within the DPSD JV1 #1 Assessment Area and accrues to all such properties on an ERU basis.

The DPSD JV1 #1 Project can be shown to be creating special benefits to the properties within the DPSD JV1 #1 Assessment Area. The special and peculiar benefits resulting from each improvement include but are not limited to:

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

The DPSD JV1 #1 Project makes the land within the DPSD JV1 #1 Assessment Area developable and saleable and provides special benefits which are greater than the benefits of any single category of improvements. These special benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

As noted herein, the DPSD JV1 #1 Project functions as a system of improvements. Among other implications, this means that proceeds from any particular bond issuance can be used to fund public infrastructure improvements within any benefitted property within the DPSD JV1 #1 Assessment Area, regardless of where the Series 2024 Bond Assessments are levied, provided that the Series 2024 Bond Assessments are fairly and reasonably allocated across all benefitted properties.

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

A reasonable estimate of the proportion of special benefits received from the DPSD JV1 #1 Project is delineated in Table 4 (expressed as ERU factors) in the *Appendix*.

The apportionment of the Series 2024 Bond 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 DPSD JV1 #1 Assessment Area according to reasonable estimates of the special benefits derived from the DPSD JV1 #1 Project by different land uses.

Accordingly, no acre or parcel of property within the DPSD JV1 #1 Assessment Area will be lienied for the payment of the Series 2024 Bond Assessments 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 development plan and consequently the resulting number of ERUs may change. The mechanism for maintaining the methodology over the changes is referred to as true-up.

This mechanism is to be utilized to ensure that the Series 2024 Bond Assessments on a per unit basis never exceed the assessment as contemplated in the adopted assessment methodology. The Series 2024 Bond Assessments per unit for the different land uses are listed in Table 6 in the *Appendix* and may change based on the final bond sizing. If such changes occur, the methodology outlined in this Supplemental Report is applied to the land based on the number of and type of units of particular land uses as signified by the number of units and unit types within the DPSD JV1 #1 Assessment Area.

As the land is platted, the Series 2024 Bond Assessments are assigned to platted parcels based based on the figures in Table 6 in the *Appendix*. If as a result of platting and apportionment of the Series 2024 Bond Assessments to the platted parcel of land the amounts of the Series 2024 Bond Assessments per unit for lands that remain unplatted remain equal to the levels in Table 6, then no true-up adjustment will be necessary.

If as a result of platting and apportionment of the Series 2024 Bond Assessments to the platted land the amounts of the Series 2024 Bond Assessments per unit for lands that remain unplatted equals less than the levels in Table 6 (either as a result of a larger number of units, different units or both), then the amount of per unit Series 2024 Bond Assessments for all parcels within the DPSD JV1 #1 Assessment Area will be lowered if that state persists at the conclusion of platting of all land within the DPSD JV1 #1 Assessment Area.

If, in contrast, a result of platting and apportionment of the Series 2024 Bond Assessments to the platted land the amounts of Series 2024 Bond Assessments per unit for lands that remain unplatted equals more the levels in Table 6 (either as a result of a smaller number of units, different units or both), then the difference in Series 2024 Bond Assessments plus accrued interest will be collected from the owner of the property which platting caused the increase of assessment per unit for lands that remain unplatted 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 Series 2024 Bond Assessments the figures in Table 6 plus accrued interest to the next succeeding interest payment date on the Series 2024 Bonds, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be paid to the following interest payment date.

In addition to platting of property within the DPSD JV1 #1 Assessment Area, any planned sale of an unplatted parcel of land by the Developer to another builder or developer will cause the District to initiate a true-up test as described above to test whether the amount of the Series 2024 Bond Assessments per unit for land that remains unplatted and is also unsold by the Developer within the DPSD JV1 #1 Assessment Area remains equal to the levels in Table 6. The test will be based upon the development rights as signified by the number of units if specific land uses associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amounts of Series 2024 Bond Assessments transferred at sale.

5.7 Assessment Roll

The Series 2024 Bond Assessments in the estimated amount of \$18,940,000 are proposed to be levied over the area described in Exhibit “A”. Excluding any capitalized interest period, debt service assessment shall be paid in thirty (30) annual installments.

6.0 Additional Stipulations

6.1 Overview

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the DPSD JV1 #1 Project. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this Report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

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

7.0 Appendix

Table 1

Deering Park

Stewardship District

Development Plan for DPSD JV1 #1 Assessment Area

Land Use	Unit of Measurement	Total Number of Dwelling Units/Acres
Residential		
Deering Park North		
Townhome	Dwelling Unit	73
SF 35'	Dwelling Unit	25
SF 40'	Dwelling Unit	55
SF 45'	Dwelling Unit	38
SF 50'	Dwelling Unit	53
SF 60'	Dwelling Unit	53
		297
Deering Park Center		
Townhome	Dwelling Unit	238
SF 50'	Dwelling Unit	169
SF 60'	Dwelling Unit	85
SF 40' Age Restricted	Dwelling Unit	17
SF 50' Age Restricted	Dwelling Unit	66
SF 60' Age Restricted	Dwelling Unit	60
SF 70' Age Restricted	Dwelling Unit	3
		638
Total Residential		935
Non-Residential		
Deering Park Center		
Commercial	Acre	6.14
Total Non-Residential		6.14

Table 2

Deering Park

Stewardship District

Proposed Costs for DPSD JV1 #1 Project

Improvement	Total Cost
Arterial/Collector Roadways	\$8,390,000
Local Roads	\$2,851,000
Neighborhood Roads/Alleys	\$1,316,000
Mobility Trails	\$6,282,000
Stormwater Management Facilities	\$6,638,000
Utilities (Watermains, Force Mains, Reclaimed Water Mains, Lift Stations)	\$18,385,000
Street Lighting	\$1,620,000
Landscape/Hardscape/Irrigations	\$1,721,000
Recreation	\$9,500,000
Entry Features and Signage	\$3,000,000
Design, Engineering, Surveying & Permitting	\$10,746,540
Contingency	\$11,940,600
Total 2024 Total	\$82,390,140
Buildout Total	\$93,772,000

Table 3

Deering Park

Stewardship District

Series 2024 Preliminary Sources and Uses of Funds

	Amount
<u>Sources</u>	
Bond Proceeds:	
Par Amount	\$18,940,000
Total Sources	\$18,940,000
<u>Uses</u>	
Project Fund Deposits:	
Project Fund	\$16,033,120
Other Fund Deposits:	
Debt Service Reserve Fund	\$1,295,850
Capitalized Interest Fund	\$1,032,230
	<u>\$2,328,080</u>
Delivery Date Expenses:	
Underwriter's Discount	\$378,800
Costs of Issuance	<u>\$200,000</u>
	<u>\$578,800</u>
Total Uses	\$18,940,000
<u>Financing Assumptions:</u>	
Repayment Period After the end of Capitalized Interest Period:	30 Years
Coupon Rate:	5.45%
Length of Capitalized Interest Period:	12 Months
Debt Service Reserve:	Max Annual Debt Service
Underwriter's Discount:	2.00%
Costs of Issuance:	\$200,000

Table 4

Deering Park

Stewardship District

Benefit Allocation for DPSD JV1 #1 Assessment Area

Land Use	Number of Dwelling Units/Acres	ERU per Dwelling Unit/Acre	Total ERU	Percent Share of Total
Residential				
Deering Park North				
Townhome	73	0.80	58.40	6.3223%
SF 35'	25	0.90	22.50	2.4358%
SF 40'	55	0.95	52.25	5.6565%
SF 45'	38	0.97	36.86	3.9904%
SF 50'	53	1.00	53.00	5.7377%
SF 60'	53	1.07	56.71	6.1394%
	297		279.72	30.2822%
Deering Park Center				
Townhome	238	0.80	190.40	20.6125%
SF 50'	169	1.00	169.00	18.2958%
SF 60'	85	1.07	90.95	9.8462%
SF 40' Age Restricted	17	0.87	14.79	1.6012%
SF 50' Age Restricted	66	0.90	59.40	6.4306%
SF 60' Age Restricted	60	0.92	55.20	5.9759%
SF 70' Age Restricted	3	0.95	2.85	0.3085%
	638		582.59	63.07066%
Total Residential	935		862.31	93.35289%
Non-Residential				
Deering Park Center				
Commercial	6.14	10.00	61.40	6.6471%
Total Non-Residential	6.14		61.40	6.64711%
Total			923.71	100.00000%

Table 5

Deering Park

Stewardship District

DPSD JV1 #1 Project Cost Allocation for DPSD JV1 #1 Assessment Area

Land Use	Number of Dwelling Units/Acres	DPSD JV1 #1 Project Cost Allocation Based on ERU Method	DPSD JV1 #1 Project Cost Contributed by the Developer	DPSD JV1 #1 Project Cost Financed with Series 2024 Bonds
Residential				
Deering Park North				
Townhome	73	\$5,928,575.85	\$4,844,730.26	\$1,083,845.59
SF 35'	25	\$2,284,125.97	\$1,866,548.47	\$417,577.50
SF 40'	55	\$5,304,248.09	\$4,317,527.93	\$986,720.16
SF 45'	38	\$3,741,905.92	\$3,060,171.99	\$681,733.93
SF 50'	53	\$5,380,385.62	\$4,396,758.62	\$983,626.99
SF 60'	53	\$5,757,012.61	\$4,707,810.49	\$1,049,202.13
	297	\$28,396,254.06	\$23,193,547.76	\$5,202,706.30
Deering Park Center				
Townhome	238	\$19,328,781.54	\$15,795,147.97	\$3,533,633.58
SF 50'	169	\$17,156,323.95	\$14,019,852.97	\$3,136,470.98
SF 60'	85	\$9,232,944.76	\$7,550,262.10	\$1,682,682.66
SF 40' Age Restricted	17	\$1,501,432.14	\$1,217,479.44	\$283,952.70
SF 50' Age Restricted	66	\$6,030,092.56	\$4,927,687.97	\$1,102,404.59
SF 60' Age Restricted	60	\$5,603,722.38	\$4,564,418.39	\$1,039,303.99
SF 70' Age Restricted	3	\$289,322.62	\$237,357.42	\$51,965.20
	638	\$59,142,619.96	\$48,312,206.26	\$10,830,413.70
Total Residential	935	\$87,538,874.02	\$71,505,754.02	\$16,033,120.00
Non-Residential				
Deering Park Center				
Commercial	6.14	\$6,233,125.98	\$6,233,125.98	\$0.00
Total Non-Residential	6.14	\$6,233,125.98	\$6,233,125.98	\$0.00
Total		\$93,772,000.00	\$77,738,880.00	\$16,033,120.00

Table 6

Deering Park

Stewardship District

Series 2024 Bond Assessments Apportionment for DPSD JV1 #1 Assessment Area

Land Use	Number of Dwelling Units/Acres	Total Series 2024 Bond Assessments Apportionment	Series 2024 Bond Assessments Apportionment per Dwelling Unit/Acre	Annual Debt Service per Dwelling Unit/Acre*
Residential				
Deering Park North				
Townhome	73	\$1,280,351.89	\$17,539.07	\$1,200
SF 35'	25	\$493,286.26	\$19,731.45	\$1,350
SF 40'	55	\$1,165,617.16	\$21,193.04	\$1,450
SF 45'	38	\$805,335.49	\$21,193.04	\$1,450
SF 50'	53	\$1,161,963.19	\$21,923.83	\$1,500
SF 60'	53	\$1,239,427.40	\$23,385.42	\$1,600
	297	\$6,145,981.40		
Deering Park Center				
Townhome	238	\$4,174,297.95	\$17,539.07	\$1,200
SF 50'	169	\$3,705,127.91	\$21,923.83	\$1,500
SF 60'	85	\$1,987,760.93	\$23,385.42	\$1,600
SF 40' Age Restricted	17	\$335,434.66	\$19,731.45	\$1,350
SF 50' Age Restricted	66	\$1,302,275.73	\$19,731.45	\$1,350
SF 60' Age Restricted	60	\$1,227,734.69	\$20,462.24	\$1,400
SF 70' Age Restricted	3	\$61,386.73	\$20,462.24	\$1,400
	638	\$12,794,018.60		
Total Residential	935	\$18,940,000.00		
Non-Residential				
Deering Park Center				
Commercial	6.14	\$0.00		
Total Non-Residential	6.14	\$0.00		
Total		\$18,940,000.00		

* Principal and interest only; does not include costs of collection

Exhibit A

Assessment Roll

Series 2024 Bond Assessments in the estimated amount of \$6,145,981.40 are proposed to be levied on an equal pro-rata gross acre basis on the land described as follows, which constitutes the Deering Park North portion of DPSD JV1 #1 Assessment Area:

DESCRIPTION: A parcel of land lying in Section 1, Township 18 South, Range 33 East and in Section 6, Township 18 South, Range 34 East, City of Edgewater, Volusia County, Florida, and being more particularly described as follows:

COMMENCE at the Southeast Corner of said Section 1, run thence along the East boundary of said Section, N.00°24'02"W., a distance of 28.16 feet to the POINT OF BEGINNING; thence, departing said East boundary S.89°41'36"W., a distance of 612.17 feet; thence N.00°40'54"W., a distance of 207.92 feet; thence N.89°19'06"E., a distance of 15.00 feet; thence N.00°40'54"W., a distance of 300.00 feet; thence N.89°19'06"E., a distance of 15.92 feet; thence N.00°41'44"W., a distance of 150.00 feet; thence N.12°05'41"W., a distance of 173.43 feet; thence N.00°40'48"W., a distance of 150.00 feet; thence S.89°19'06"W., a distance of 12.14 feet; thence N.00°40'54"W., a distance of 163.42 feet; thence S.82°49'20"W., a distance of 30.19 feet; thence S.89°19'11"W., a distance of 190.00 feet; thence N.86°20'55"W., a distance of 207.62 feet; thence N.45°26'02"W., a distance of 239.75 feet; thence N.03°47'27"W., a distance of 163.84 feet; thence N.02°29'45"W., a distance of 185.94 feet; thence N.03°40'03"W., a distance of 189.46 feet; thence N.04°54'32"W., a distance of 236.25 feet; thence N.84°52'39"E., a distance of 60.96 feet; thence N.05°11'32"W., a distance of 229.26 feet; thence N.83°44'31"E., a distance of 90.76 feet; thence N.06°15'29"W., a distance of 367.29 feet; thence N.83°00'43"E., a distance of 458.80 feet; thence N.25°41'27"E., a distance of 218.25 feet to a point of non-tangent curvature; thence Easterly, 262.10 feet along the arc of a non-tangent curve to the left having a radius of 700.00 feet and a central angle of 21°27'10" (chord bearing S.75°02'09"E., 260.57 feet) to a point of tangency; thence S.85°45'44"E., a distance of 74.61 feet to a point of non-tangent curvature; thence Southerly, 121.91 feet along the arc of a non-tangent curvature to the right having a radius of 5597.00 feet and a central angle of 01°14'53" (chord bearing S.04°51'43"W., 121.91 feet) to a point of a reverse curvature; thence Southerly, 476.22 feet along the arc of a reverse curve to the left having a radius of 1303.00 feet and a central angle of 20°56'26" (chord bearing S.04°59'04"E., 473.57 feet); thence Easterly, 330.86 feet along the arc of a non-tangent curve to the left having a radius of 1600.00 feet and a central angle of 11°50'53" (chord bearing N.68°43'46"E., 330.27 feet) to a point of non-tangent curve; thence Southeasterly, 434.57 feet along the arc of a non-tangent curve to the left having a radius of 975.00 feet and a central angle of 25°32'14" (chord bearing S.26°15'22"E., 430.98 feet) to a point of non-tangency; thence S.40°45'41"E., a distance of 29.55 feet; thence N.49°14'19"E., a distance of 368.46 feet to a point of a non-tangent curvature; thence Southeasterly, 298.90 feet along the arc of a non-tangent curve to the left having a radius of 800.00 feet and a central angle of 21°24'25" (chord bearing S.45°10'32"E., 297.16 feet) to a point of reverse curvature; thence Southeasterly, 279.55 feet along the arc of a reverse curve to the

right having a radius of 2490.00 feet and a central angle of $06^{\circ}25'57''$ (chord bearing $S.52^{\circ}39'46''E.$, 279.41 feet) to a point of non-tangency; thence $S.49^{\circ}06'12''E.$, a distance of 29.82 feet; thence $S.48^{\circ}45'37''E.$, a distance of 385.84 feet; thence $S.41^{\circ}14'23''W.$, a distance of 244.60 feet to a point of curvature; thence Southwesterly, 317.94 feet along the arc of a tangent curve to the right having a radius of 2025.00 feet and a central angle of $08^{\circ}59'46''$ (chord bearing $S.45^{\circ}44'16''W.$, 317.62 feet) to a point of non-tangency; thence $S.34^{\circ}11'46''E.$, a distance of 39.95 feet; thence $S.24^{\circ}54'44''E.$, a distance of 498.61 feet; thence $S.27^{\circ}56'24''E.$, a distance of 218.55 feet to a point of curvature; thence Southwesterly, 1306.44 feet along the arc of a non-tangent curve to the right having a radius of 2765.00 feet and a central angle of $27^{\circ}04'19''$ (chord bearing $S.67^{\circ}25'35''W.$, 1294.32 feet) to the POINT OF BEGINNING.

Containing 105.382 acres, more or less.

Series 2024 Bond Assessments in the estimated amount of \$12,794,018.60 are proposed to be levied on an equal pro-rata gross acre basis on the land described as follows, which constitutes the Deering Park Center portion of DPSD JV1 #1 Assessment Area:

DESCRIPTION: A parcel of land lying in Sections 7, 8, and 18, Township 18 South, Range 34 East, City of Edgewater, Volusia County, Florida, and being more particularly described as follows:

COMMENCE at the North 1/4 Corner of said Section 7, run thence along the North boundary of the Northeast 1/4 of said Section, S.89°44'55"E., a distance of 341.98 feet to the POINT OF BEGINNING; thence departing said North boundary, N.11°37'16"E., a distance of 16.66 feet; thence S.89°50'48"E., a distance of 839.31 feet; thence S.84°27'37"E., a distance of 192.78 feet to a point on aforesaid North boundary; thence along said North boundary, S.89°44'55"E., a distance of 50.20 feet to a point on the South Right-of-Way line of the [CITY OF EDGEWATER RIGHT-OF-WAY] as recorded in Official Records Book 7406, Page 1820 of said public records; thence departing said North boundary and along said South Right-of-Way line, S.84°26'47"E., a distance of 108.36 feet; thence departing said South Right-of-Way line, S.05°32'23"W., a distance of 266.50 feet to a point of curvature; thence Southerly, 418.19 feet along the arc of a tangent curve to the left having a radius of 677.00 feet and a central angle of 35°23'31" (chord bearing S.12°09'23"E., 411.57 feet) to a point of tangency; thence S.29°51'08"E., a distance of 166.02 feet to a point of curvature; thence Southeasterly, 48.34 feet along the arc of a tangent curve to the left having a radius of 655.00 feet and a central angle of 04°13'42" (chord bearing S.31°57'59"E., 48.33 feet) to a point of non-tangency; thence S.55°55'09"W., a distance of 165.42 feet to a point of curvature; thence Southwesterly, 246.41 feet along the arc of a tangent curve to the left having a radius of 400.00 feet and a central angle of 35°17'45" (chord bearing S.38°16'17"W., 242.53 feet) to a point of tangency; thence S.20°37'24"W., a distance of 72.56 feet to a point of curvature; thence Southerly, 369.29 feet along the arc of a tangent curve to the left having a radius of 400.00 feet and a central angle of 52°53'47" (chord bearing S.05°49'30"E., 356.31 feet) to a point of tangency ; thence S.32°16'23"E., a distance of 265.02 feet to a point of curvature; thence Southeasterly, 199.99 feet along the arc of a tangent curve to the right having a radius of 900.00 feet and a central angle of 12°43'55" (chord bearing S.25°54'25"E., 199.58 feet) to a point of non-tangency; thence Southerly, 330.26 feet along the arc of a non-tangent curve to the right having a radius of 884.39 feet and a central angle of 21°23'45" (chord bearing S.09°01'51"E., 328.34 feet) to a point of non-tangency; thence S.88°31'14"E., a distance of 546.34 feet; thence S.43°34'47"E., a distance of 848.87 feet; thence N.78°32'04"E., a distance of 141.32 feet; thence S.35°58'30"E., a distance of 104.11 feet; thence S.33°14'10"W., a distance of 404.07 feet; thence S.06°08'14"E., a distance of 205.42 feet; thence S.68°48'56"E., a distance of 472.57 feet; thence S.16°15'11"E., a distance of 298.73 feet; thence S.12°09'42"W., a distance of 401.65 feet; thence S.13°44'49"E., a distance of 606.93 feet; thence S.78°15'21"W., a distance of 764.34 feet; thence N.13°09'06"W., a distance of 182.72 feet; thence S.83°03'53"W., a distance of 246.70 feet; thence S.08°07'28"W., a distance of 359.32 feet; thence N.81°23'57"W., a distance of 399.88 feet; thence N.08°06'20"E., a distance of 407.99 feet; thence N.73°50'19"W., a distance of 671.67 feet; thence N.05°41'41"E., a distance of 1071.97 feet; thence N.90°00'00"W., a

distance of 450.90 feet; thence S.28°42'29"W., a distance of 452.56 feet; thence N.51°18'57"W., a distance of 438.75 feet; thence S.57°52'32"W., a distance of 72.61 feet; thence N.65°18'32"W., a distance of 642.22 feet; thence N.66°29'07"W., a distance of 1116.02 feet; thence N.32°02'04"W., a distance of 706.40 feet; thence N.48°11'16"E., a distance of 287.93 feet; thence N.54°32'43"E., a distance of 142.07 feet; thence N.60°00'00"E., a distance of 477.48 feet; thence S.90°00'00"E., a distance of 275.39 feet; thence S.82°52'18"E., a distance of 145.98 feet; thence S.08°31'57"E., a distance of 171.78 feet; thence N.80°15'43"E., a distance of 138.20 feet; thence N.77°51'49"E., a distance of 146.84 feet; thence S.12°01'41"E., a distance of 76.30 feet; thence S.60°00'00"E., a distance of 160.65 feet; thence S.18°26'30"E., a distance of 139.67 feet; thence S.47°12'02"E., a distance of 291.85 feet; thence S.31°00'43"W., a distance of 123.57 feet to a point of curvature; thence Easterly, 177.56 feet along the arc of a non-tangent curve to the left having a radius of 669.89 feet and a central angle of 15°11'12" (chord bearing S.69°02'02"E., 177.04 feet) to a point of a non-tangent curvature; thence Easterly, 199.82 feet along the arc of a non-tangent curve to the left having a radius of 278.77 feet and a central angle of 41°04'09" (chord bearing N.82°36'37"E., 195.57 feet) to a point of non-tangency; thence N.29°14'14"W., a distance of 130.49 feet to a point of curvature; thence Northeasterly, 56.16 feet along the arc of a non-tangent curve to the left having a radius of 145.00 feet and a central angle of 22°11'26" (chord bearing N.51°23'51"E., 55.81 feet); to a point of reverse curvature, thence Northeasterly, 324.22 feet along the arc of a reverse curve to the right having a radius of 1230.26 feet and a central angle of 15°05'58" (chord bearing N.47°50'29"E., 323.28 feet) to a point of non-tangency; thence N.28°36'20"W., a distance of 166.32 feet; thence S.60°00'00"W., a distance of 125.49 feet; thence S.32°27'13"W., a distance of 139.85 feet; thence S.76°47'24"W., a distance of 111.77 feet; thence N.23°28'40"W., a distance of 54.12 feet; thence N.20°32'49"E., a distance of 112.10 feet; thence N.10°28'51"W., a distance of 128.32 feet; thence N.01°04'21"E., a distance of 94.55 feet; thence N.07°06'28"E., a distance of 53.56 feet; thence N.03°27'46"E., a distance of 113.27 feet; thence N.01°28'04"W., a distance of 100.81 feet; thence N.11°59'59"W., a distance of 70.18 feet; thence N.20°26'27"W., a distance of 145.74 feet; thence N.00°50'48"W., a distance of 141.24 feet; thence N.13°12'30"W., a distance of 83.57 feet; thence N.05°07'48"W., a distance of 72.54 feet; thence N.24°53'35"E., a distance of 106.04 feet; thence N.34°50'34"W., a distance of 112.74 feet; thence N.03°45'10"W., a distance of 78.99 feet; thence N.52°23'10"W., a distance of 84.75 feet; thence N.11°25'09"W., a distance of 142.24 feet; thence N.39°55'24"W., a distance of 63.35 feet; thence S.60°36'52"W., a distance of 97.20 feet; thence N.69°03'21"W., a distance of 32.85 feet; thence N.42°41'53"W., a distance of 75.02 feet; thence N.12°09'10"E., a distance of 110.89 feet; thence N.87°30'35"E., a distance of 56.51 feet; thence S.46°53'10"E., a distance of 65.82 feet; thence N.53°59'59"E., a distance of 74.32 feet; thence N.22°42'53"E., a distance of 105.03 feet; thence N.28°36'21"E., a distance of 156.38 feet; thence N.33°53'43"E., a distance of 69.09 feet; thence N.08°44'18"W., a distance of 249.61 feet; thence N.11°37'16"E., a distance of 93.46 feet to the POINT OF BEGINNING.

Containing 246.940 acres, more or less.

**DEERING PARK
STEWARDSHIP DISTRICT**

9

RESOLUTION 2025-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE DEERING PARK STEWARDSHIP DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, the Board of Supervisors (the “Board”) of the Deering Park Stewardship District (the “District”) hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the infrastructure improvements (the “Improvements”) described in the District’s *Supplemental Engineers Report for DPSD JV1 #1*, dated October 2, 2024, attached hereto as **Exhibit A** and incorporated herein by reference; and

WHEREAS, it is in the best interest of the District to pay the cost of the Improvements by special assessments pursuant to Chapter 2020-197, Laws of Florida (the “Assessments”); and

WHEREAS, the District is empowered by Chapter 2020-197, Laws of Florida, and Chapters 170 and 197, Florida Statutes, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy and collect the Assessments; and

WHEREAS, the District hereby determines that benefits will accrue to the property improved, the amount of those benefits, and that special assessments will be made in proportion to the benefits received as set forth in the *Master Special Assessment Methodology Report for the Deering Park JV1 #1*, dated November 12, 2024, attached hereto as **Exhibit B** and incorporated herein by reference and on file at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (the “District Records Office”); and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE DEERING PARK STEWARDSHIP DISTRICT:

1. Assessments shall be levied to defray a portion of the cost of the Improvements.
2. The nature and general location of, and plans and specifications for, the Improvements are described in **Exhibit A**, which is on file at the District Records Office. **Exhibit B** is also on file and available for public inspection at the same location.
3. The total estimated cost of the Improvements is \$93,772,000 (the “Estimated Cost”).
4. The Assessments will defray approximately \$128,595,000, which amount includes the Estimated Cost, plus financing-related costs, capitalized interest and a debt service reserve.
5. The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, including provisions for supplemental assessment resolutions.
6. The Assessments shall be levied, within the District, on all lots and lands adjoining and contiguous or bounding and abutting upon the Improvements or specially benefitted thereby and further designated by the assessment plat hereinafter provided for.
7. There is on file, at the District Records Office, an assessment plat showing the area to be assessed, with certain plans and specifications describing the Improvements and the estimated cost of the Improvements, all of which shall be open to inspection by the public.
8. Commencing with the year in which the Assessments are levied and confirmed, the Assessments shall be paid in not more than (30) thirty annual installments. The Assessments may be payable at the same time and in the same manner as are ad-valorem taxes and collected pursuant to Chapter 197, Florida Statutes; provided, however, that in the event the uniform non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law.
9. The District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in **Exhibit B** hereto, which shows the lots

and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District's preliminary assessment roll.

10. The Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the assessments or the making of the Improvements, the cost thereof, the manner of payment therefore, or the amount thereof to be assessed against each property as improved.

11. The District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) consecutive weeks) in a newspaper of general circulation within Brevard County and Volusia County and to provide such other notice as may be required by law or desired in the best interests of the District.

12. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 12th day of November, 2024.

ATTEST:

DEERING PARK STEWARDSHIP DISTRICT

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: *Supplemental Engineers Report for DPSD JV1 #1, dated October 2, 2024*

Exhibit B: *Master Special Assessment Methodology Report for the Deering Park JV1 #1, dated November 12, 2024*

**DEERING PARK
STEWARDSHIP DISTRICT**

10

RESOLUTION 2025-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE DEERING PARK STEWARDSHIP DISTRICT SETTING A PUBLIC HEARING TO BE HELD ON _____, 202__, AT _____ .M. AT STORCH LAW FIRM, LOCATED AT 420 S. NOVA ROAD, DAYTONA BEACH, FLORIDA 32114 FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON IMPOSING SPECIAL ASSESSMENTS ON CERTAIN PROPERTY WITHIN THE DISTRICT GENERALLY DESCRIBED AS THE DEERING PARK STEWARDSHIP DISTRICT IN ACCORDANCE WITH CHAPTERS 170 AND 197, FLORIDA STATUTES.

WHEREAS, the Board of Supervisors of the Deering Park Stewardship District (the "Board") has previously adopted Resolution 2025-04 entitled:

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE DEERING PARK STEWARDSHIP DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE IMPROVEMENTS WHOSE COST IS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, in accordance with Resolution 2025-04, a Preliminary Special Assessment Roll has been prepared and all other conditions precedent set forth in Chapters 170 and 197, Florida Statutes, to the holding of the aforementioned public hearing have been satisfied, and the roll and related documents are available for public inspection 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (the "District Records Office").

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE DEERING PARK STEWARDSHIP DISTRICT:

1. There is hereby declared a public hearing to be held at _____ .m. on _____, 202__, at Storch Law Firm, located at 420 S. Nova Road, Daytona Beach, Florida 32114, for the purpose of hearing comment and objections to the proposed special assessment program for District improvements as identified in the Preliminary Special Assessment Roll, a copy of which is on file. Affected parties may appear at that hearing or submit their comments

in writing prior to the hearing to the office of the District Manager at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431; (561) 571-0010.

2. Notice of said hearing shall be advertised in accordance with Chapter 2020-197, Laws of Florida, and Chapters 170 and 197, Florida Statutes, and the District Manager is hereby authorized and directed to place said notice in a newspaper(s) of general circulation within Brevard County and Volusia County (by two publications one week apart with the first publication at least twenty (20) days prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Records Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

3. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 12th day of November, 2024.

ATTEST:

DEERING PARK STEWARDSHIP DISTRICT

Secretary/Assistant Secretary

Chairperson/Vice Chairman

**DEERING PARK
STEWARDSHIP DISTRICT**

11

WORK AUTHORIZATION # 2

August 27, 2024

Deering Park Stewardship District
City of Edgewater, Brevard County and Volusia County, Florida

Subject: Work Authorization Number 2
FY 2025 – General Consulting Engineering Services

Dear Chairperson, Board of Supervisors:

England-Thims & Miller, Inc. ("Engineering Professional") is pleased to submit this work authorization to provide professional services for the Deering Park Stewardship District ("District"). We will provide these services pursuant to our current agreement dated June 1, 2023 ("Agreement") as follows:

I. Scope of Work

England, Thims & Miller, Inc. shall provide general consulting engineering services for the Deering Park Stewardship District as directed by the Board of Supervisors or their designee. General consulting services shall include, but not be limited to:

- | | |
|---|---|
| 1. Attending Meetings | 5. Development and Analysis of District Projects |
| 2. Preparation of Engineering Reports and Studies | 6. Operation and Maintenance Inspections |
| 3. Preparation of Cost Estimates and Budgets | 7. Prepare Presentation Documents for District Meeting3 |
| 4. Technical Support for DPSD staff | |

The outlined services shall be performed on a time and material basis at the currently approved rate and expense schedule. The estimated fee shall not be exceeded without further authorization. The estimated fee is not a guaranteed maximum cost.

Services rendered will commence upon District approval and will be completed on or before September 30, 2025.

Estimated Fee **\$10,000.00**

II. Fees

The District will compensate Engineering Professional in accordance with the terms of the Agreement and **Schedule A**.

This proposal, together with the Agreement, represents the entire understanding between the District and Engineering Professional with regard to the referenced work authorization. If you wish to accept this work authorization, please sign both copies where indicated, and return one complete copy to our office. Upon receipt, we will promptly schedule our services.

Thank you for your consideration. We look forward to helping you create a quality project.

APPROVED AND ACCEPTED

Sincerely,

By: _____
Authorized Representative of Deering Park
Stewardship District



Bradley Weeber, P.E.
Executive Vice President
England-Thims & Miller, Inc.

Date: 8/28/24

SCHEDULE A – Hourly Fee Schedule

ENGLAND-THIMS & MILLER, INC. HOURLY FEE SCHEDULE – 2024

CEO/CSO.....	\$475.00	/Hr.
President.....	\$375.00	/Hr.
Executive Vice President.....	\$362.00	/Hr.
Principal - Vice President.....	\$290.00	/Hr.
Vice President.....	\$280.00	/Hr.
Senior Engineer / Senior Project Manager.....	\$244.00	/Hr.
Project Manager.....	\$216.00	/Hr.
Director.....	\$208.00	/Hr.
Engineer.....	\$186.00	/Hr.
Assistant Project Manager.....	\$163.00	/Hr.
Senior Planner / Planning Manager.....	\$223.00	/Hr.
Senior Environmental Scientist.....	\$230.00	/Hr.
Planner.....	\$173.00	/Hr.
CEI Senior Project Engineer.....	\$305.00	/Hr.
Construction Project Manager / Project Coordinator.....	\$219.00	/Hr.
Senior Construction Owner's Representative.....	\$202.00	/Hr.
Construction Owner's Representative.....	\$185.00	/Hr.
CEI Senior Inspector / Client Representative.....	\$173.00	/Hr.
CEI Inspector	\$140.00	/Hr.
Senior Landscape Architect.....	\$195.00	/Hr.
Landscape Architect.....	\$186.00	/Hr.
Senior Technician / Senior Specialist.....	\$169.00	/Hr.
GIS Program Manager.....	\$185.00	/Hr.
GIS Analyst	\$146.00	/Hr.
GIS Consultant.....	\$157.00	/Hr.
Senior Engineering Designer / Senior LA Designer.....	\$166.00	/Hr.
Engineering / Landscape Designer.....	\$152.00	/Hr.
Engineering Intern	\$148.00	/Hr.
CADD/GIS Technician.....	\$139.00	/Hr.
Project Coordinator / CSS.....	\$116.00	/Hr.
Administrative Support.....	\$99.00	/Hr.

*ETM's standard hourly billing rates are reevaluated annually prior to the beginning of the calendar year.

**DEERING PARK
STEWARDSHIP DISTRICT**

12

RESOLUTION 2025-01

**A RESOLUTION OF THE DEERING PARK STEWARDSHIP DISTRICT
DESIGNATING DATES, TIMES AND LOCATION FOR REGULAR
MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR
FISCAL YEAR 2024/2025 AND PROVIDING FOR AN EFFECTIVE DATE**

WHEREAS, the Deering Park Stewardship District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 2020-197, Laws of Florida (“Act”) and Chapter 189, *Florida Statutes*, being situated entirely within the City of Edgewater, Brevard County and Volusia County, Florida; and

WHEREAS, the Board of Supervisors of the District (“Board”) is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, *Florida Statutes*; and

WHEREAS, the Board is statutorily required to file annually, with the local governing authority and the Florida Department of Economic Opportunity, a schedule of its regular meetings.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF THE DEERING PARK STEWARDSHIP DISTRICT:**

SECTION 1. ADOPTING REGULAR MEETING SCHEDULE. Regular meetings of the District’s Board shall be held during Fiscal Year 2024/2025 as provided on the schedule attached hereto as **Exhibit A**.

SECTION 2. FILING REQUIREMENT. In accordance with Section 189.015(1), *Florida Statutes*, the District’s Secretary is hereby directed to file a schedule of the District’s regular meetings annually with the City of Edgewater, Brevard County, Volusia County and the Florida Department of Economic Opportunity.

SECTION 3. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 12th day of November, 2024.

Attest:

DEERING PARK STEWARDSHIP DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A

DEERING PARK STEWARDSHIP DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE		
LOCATION		
<i>Storch Law Firm, 420 S. Nova Road, Daytona Beach, Florida 32114</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 8, 2024 CANCELED INCLEMENT WEATHER	Regular Meeting	2:00 PM
November 5, 2024	Landowners' Meeting	1:00 PM
November 12, 2024	Regular Meeting	2:00 PM
December 10, 2024	Regular Meeting	2:00 PM
January 14, 2025	Regular Meeting	2:00 PM
February 11, 2025	Regular Meeting	2:00 PM
March 11, 2025	Regular Meeting	2:00 PM
April 8, 2025	Regular Meeting	2:00 PM
May 13, 2025	Regular Meeting	2:00 PM
June 10, 2025	Regular Meeting	2:00 PM
July 8, 2025	Regular Meeting	2:00 PM
August 12, 2025	Regular Meeting	2:00 PM
September 9, 2025	Regular Meeting	2:00 PM

**DEERING PARK
STEWARDSHIP DISTRICT**

13

Project / Grant Update – October 2024

Edgewater Wetland Park Project

- **Objective:** Divert treated effluent from the City of Edgewater's WWTF from the Mosquito Lagoon to a constructed wetland west of Deering Park North, thus improving water quality in the lagoon.
- **Estimated Total Cost:** \$7,143,500
- **Grant:** DPSD received Indian River Water Quality Improvement Grant from FDEP for design and construction. The first payment request will be submitted to FDEP imminently.
- **Grant Ask/Award:** \$7,143,500
- **Status:** Phillips & Jordan/Jacobs selected as design-build team on July 9, 2024. Project is on schedule, with contract approved by Supervisor Boyd, signed by the DB Team and ready to be signed by DPSD.

Wetland Park Capacity Expansion Project (Reuse Tank and Booster Pump)

- **Objective:** Increase capacity to store and process more reclaimed water, preventing discharge to Mosquito Lagoon. If awarded, the project will be integrated into the Edgewater Wetland Park project.
- **Estimated Total Cost:** \$9,700,000
- **Grant:** FDEP Water Quality Improvement Grant program.
- **Grant Ask/Award:** \$9,700,000
- **Status:** Application submitted by DPSD on July 22. Awaiting award announcement in December 2024.

SR 442/I-95 Interchange Expansion and Resilience Project (Gateway to Edgewater)

- **Objective:** Expand SR 442 from 2 to 4 lanes under I-95, eliminate flooding, and support manufacturing/development in the area.
- **Estimated Total Cost:** \$5,872,270
- **Grant:** FL Dept of Commerce Job Growth Grant Fund.
- **Grant Ask/Award:** \$4,742,270
- **Status:** Final draft of an application has been prepared for stormwater improvements to be submitted by DPSD. No deadline for submission.

Deering Park North Trail Project

- **Objective:** Construct a 5-mile segment of the multi-use trail through Deering Park North, starting at the existing trail south of SR 442, east of I-95, connecting under the I-95 overpass, passing by the future Edgewater Wetland Park, and extending north to SR 44 in New Smyrna Beach through the Deering Park North conservation area.
- **Estimated Total Cost:** \$8,362,113
- **Grant/Funding:** FL Dept of Transportation SUNTRAIL program.
- **Grant Ask/Award:** \$8,362,113
- **Status:** Request for Funding submitted by DPSD in December 2023, with correspondence occurring until March 2024. Waiting for FDOT to publish their preliminary list, expected by the end of the 2024.

Turnbull Hammock Nutrient Reduction Project

- **Objective:** Pilot project to reduce nutrients in stormwater before reaching the Indian River Lagoon, and assist the City of Edgewater in reducing their nutrient loads into the North Indian River Lagoon BMAP area.
- **Goal:** Reduce 121 lbs/year of Total Nitrogen (TN) and 32 lbs/year of Total Phosphorous (TP).
- **Estimated Total Cost:** \$1,520,000
- **Grant:** FDEP Water Quality Improvement Grant program.
- **Grant Ask/Award:** \$1,520,000
- **Status:** Application submitted by DPSD on July 31. Awaiting award announcement in December 2024.

**DEERING PARK
STEWARDSHIP DISTRICT**

**RATIFICATION
ITEMS A**

PERSONNEL LEASING AGREEMENT

THIS PERSONNEL LEASING AGREEMENT (hereinafter referred to as this "**Agreement**") is made and entered into this ____ day of July 2024 ("**Effective Date**"), by and between **Swallowtail LLC**, Delaware limited liability company ("**Lessor**") and **Deering Park Stewardship District**, a local unit of special-purpose government established pursuant to Chapter 2020-197, Laws of Florida (hereinafter referred to as "**Lessee**" or "**District**"), and joined, acknowledged and agreed to by **Family Lands Remembered, LLC**, a Florida limited liability company ("**Grant Manager**").

RECITALS

WHEREAS, the District was established for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure improvements within the boundaries of the District; and

WHEREAS, pursuant to Chapter 2020-197, Laws of Florida, the District Manager is charged with the supervision of the works of the District including the hiring or provision of employees and other personnel; and

WHEREAS, the Lessor is the owner of certain parcels of land located within the District that is known as the future Edgewater Wetland Park ("**Wetland Park Project**"); and

WHEREAS, the Florida Department of Environmental Protection awarded the District Grant Number LG009 ("**FDEP Grant**") for design and construction of the Wetland Park Project; and

WHEREAS, the Lessor has executed or will execute a *Construction Funding Agreement* with the District whereby the Lessor will agree to fund any or all of the fees and costs under the Construction Contract that are not funded by the FDEP Grant; and

WHEREAS, while the FDEP Grant will be overseen by District Manager, the Lessor has engaged Family Lands Remembered, LLC ("**Grant Manager**"), as Lessor's consultant, and the District desires to obtain access to the services of the Grant Manager for purposes of assisting the District with preparing, reviewing, approving and executing grant reporting in connection with FDEP Grant and the Wetland Park Project more generally; and

WHEREAS, the District and Lessor desire to enter into this Agreement for grant management services and in order to memorialize Grant Manager's duties for the Wetland Park Project, as more particularly described in **Exhibit A ("Services")** attached hereto; and

WHEREAS, Lessor agrees to provide the Grant Manager to render such Services and who may work under the direction of District staff, including but not limited to the District Manager, from time-to-time under such terms as are detailed below.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the parties hereto agree as follows:

1. RECITALS. The recitals set forth above are true and correct and are hereby incorporated in and made a part of this Agreement.

2. LEASE OF PERSONNEL. For and in consideration of the compensation described in Paragraph 5 below and other mutual promises and covenants contained herein benefitting all parties to this Agreement, Lessee hereby agrees to lease from Lessor, and Lessor hereby agrees to lease to Lessee, Grant Manager and its key personnel working on the Wetland Park Project, who has the qualifications appropriate to assist in providing the Services. The Grant Manager's compensation shall be determined and paid by Lessor. At the discretion of Lessor, Lessor may terminate the contract of Grant Manager; in such event, Lessor shall attempt to retain a replacement, acceptable to Lessee, as a replacement to provide the Services described herein.

3. DUTIES. The Grant Manager shall work for the benefit of the District and shall be responsible for performing such duties related to the Wetland Park Project grant administration as directed by the District Manager. The Grant Manager shall be responsible for assisting the District Manager and other District staff in the management of District's Wetland Park Project in an efficient, lawful and satisfactory manner. In addition to the terms provided herein, the composition and functions of the Grant Manager is more specifically described in the Scope of Services, attached hereto as **Exhibit A** and incorporated by reference.

4. TERM. The initial term of this Agreement shall be for one (1) year, beginning on Effective Date and upon full execution of this Agreement. Thereafter, this Agreement shall automatically renew each year unless terminated by either party or upon completion of the Wetland Park Project, whichever is earlier. Either party may terminate this Agreement at any time, with or without cause, by giving at least thirty (30) days' written notice to the other party specifying the date the termination is to become effective. Notwithstanding the preceding sentence, Lessee shall have the right to immediately terminate this Agreement upon a breach by Lessor. Any termination of this Agreement shall not release Lessee of its obligation to pay Lessor the compensation due pursuant to Section 6 below for all periods prior to termination.

5. COMPENSATION.

A. For and in consideration of the lease of the services to Lessee by Lessor pursuant to this Agreement, if any, Lessee shall pay Lessor \$100 per month for the Grant Manager's time spent assisting District Manager and other District staff with the management of the Wetland Park Project. Payment shall occur monthly and within thirty days of presentation of an invoice by Lessor. Lessor agrees that it shall be solely responsible for all compensation associated with Lessor's contract with the Grant Manager, if any. In no event shall this Agreement be construed as an employment agreement between the Grant Manager and Lessee.

B. The parties agree and covenant that any change in services or compensation under this Agreement shall be in writing, signed by both parties hereto, and shall reference this Section of this Agreement.

6. CONTROL OF DISTRICT MANAGER. All services required to be rendered by the Grant Manager hereunder shall be rendered subject to the consent, control and direction of Lessee through the offices of the Lessee's District Manager or the District Manager's designee.

7. RELATIONSHIPS. Lessor and Lessee shall not, by virtue of this Agreement, be construed as joint venturers or partners of each other and neither shall have the power to bind or obligate the other. Lessor and Lessee acknowledge and agree that the Grant Manager shall be an employee, agent, representative and/or independent contractor of Lessor. In furtherance thereof, Lessor shall be responsible for the payment of all compensation and other charges payable with respect to the Grant Manager, including, but not limited to, any taxes or charges imposed by law with respect to the Grant Manager, if any.

8. PREVAILING PARTY. If it should become necessary for either of the parties to resort to legal action, the non-prevailing party shall pay all reasonable legal fees and other expenses incurred by the prevailing party, including but not limited to attorneys' fees of in-house and outside counsel at all judicial levels.

9. JURY WAIVER. The parties hereby knowingly, irrevocably, voluntarily, and intentionally waive any rights to a trial by jury in respect of any action, proceeding or counter claim based on this Agreement or arising out of, under or in connection with this Agreement or any document or instrument executed in connection with this Agreement, or any course of conduct, course of dealing, statements (whether verbal or written) or action of any party hereto. This provision is a material inducement for the parties entering into the subject Agreement.

10. FORCE MAJEURE. Each party hereto shall give notice promptly to the other of the nature and extent of any event of force majeure claimed to delay or prevent its performance under this Agreement.

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

A. If to Lessor: Swallowtail LLC
410 North Michigan Avenue
Suite 590
Chicago, IL 60611

Attn: Helen Hutchens

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

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

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

12. INDEMNIFICATION. Lessor agrees to indemnify and hold the Lessee harmless from and against any and all damages, losses or claims, including but not limited to legal fees and expenses, to the extent that such damages, losses or claims are attributable to actions, omissions or negligence of the Lessor, Grant Manager, and members, officers, employees, or agents of each.

13. SOVEREIGN IMMUNITY. Lessor agrees that nothing contained in this agreement shall constitute or be construed as a waiver of the District's limitations on liability set forth in Section 768.28, Florida Statutes, or as provided in other law.

14. THIRD-PARTY BENEFICIARIES. This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

15. FURTHER ACTIONS. Each party shall take such actions to execute, file, record, publish and deliver such additional certificates, instruments, agreements and other documents as the other party may, from time to time, reasonably require in order to accomplish the purposes of this Agreement.

16. CONTROLLING LAW. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

17. EFFECTIVE DATE. The Agreement shall be effective after execution by both parties hereto and shall remain in effect unless terminated by either of the parties hereto.

18. PUBLIC RECORDS. Lessor understands and agrees that all documents of any kind provided to the District or to District Staff in connection with the work contemplated under this Agreement are public records and are treated as such in accordance with Florida law.

19. WAIVER. No waiver of any breach of any term or condition of this Agreement shall be deemed to be a waiver of any subsequent breach of any term or condition of a like or different nature.

20. SEVERABILITY. If any provisions of this Agreement shall be held invalid or unenforceable, such invalidity or unenforceability shall not, if possible, affect the validity or enforceability of any other provision of this Agreement, and this Agreement shall, if possible, be construed in all respects as if such invalid or unenforceable provision were omitted.

21. SURVIVAL OF TERMS. The terms, conditions, obligations and covenants in this Agreement shall survive its execution by the parties hereto and the consummation of the transactions between the parties contemplated herein.

22. CAPTIONS. The captions used herein are inserted only as a matter of convenience and are not to be used in the interpretation of any provision hereof.

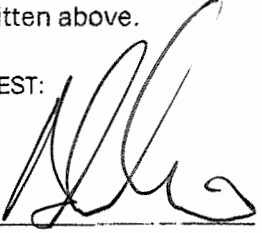
23. ENTIRE AGREEMENT; BINDING EFFECT. This Agreement constitutes the entire agreement and understanding between the parties with respect to the subject matter hereof, and supersedes any prior agreements and understandings relating to such subject matter. This Agreement shall inure to the benefit of, and be binding upon and enforceable by, the parties hereto and their respective successors and permitted assigns. Neither party to this Agreement may assign their rights or obligations hereunder without the prior written consent of the other party.

24. EXECUTION IN COUNTERPARTS. This Agreement may be executed in any number of identical counterparts, each of which for all purposes (when executed) shall be deemed to be an original, and all of which shall collectively constitute but one agreement, fully binding upon, and enforceable against, the parties hereto. Execution and delivery of this Agreement by portable document format ("PDF") copy bearing the PDF signature of any

party hereto shall constitute a valid and binding execution and delivery of this Agreement by such party. Such PDF copies shall constitute enforceable original documents.

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

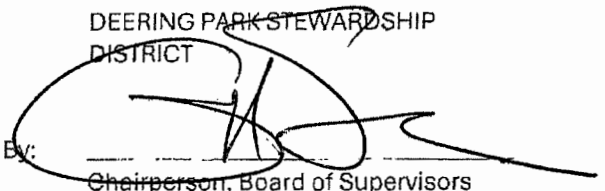
ATTEST:


Secretary/Assistant Secretary

Andrew Kantarachi
Print Name

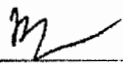
DEERING PARK STEWARDSHIP
DISTRICT

By:


Chairperson, Board of Supervisors

Glenn N. Storow
Print Name

ATTEST:

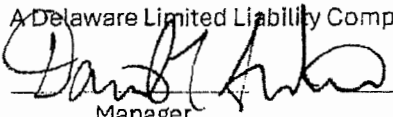

Witness

Bas Sed Bracke
Print Name

SWALLOWTAIL LLC

A Delaware Limited Liability Company

By:

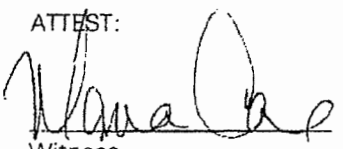

Manager

David C. Freshman
Print Name

Pursuant to, and in accordance with this Agreement, Grant Manager hereby acknowledges that the Grant Manager has received and reviewed a complete copy of such Agreement and agrees that upon execution of this Joinder, Grant Manager shall become a party to Agreement and shall be fully bound by, and subject to, all of the covenants, terms and conditions of this Agreement as a party thereto.

JOINED AND ACKNOWLEDGED BY:

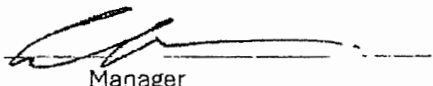
ATTEST:


Witness

Maria Cox
Print Name

FAMILY LANDS REMEMBERED LLC
A Florida Limited Liability Company

By:


Manager

ERNEST A COX
Print Name

EXHIBIT A

SCOPE OF SERVICES

The duties, obligations, and responsibilities of the Grant Manager are to assist the District Manager and District staff, as necessary, in the provision of services in connection with FDEP Grant for the Wetland Park Project ("Project") more particularly described below (collectively, the "Services"):

1. Attend Project preconstruction meetings with District and contractor ("Contractor") for the Project.
2. Coordination of District Board approved contractors performing various work items associated with the Project.
3. Coordination and attendance of periodic Project construction meetings.
4. Assistance with procurement, in accordance with District rules of procedure and Florida law, for identified project services.
5. Provide initial review of improvements during site work, construction of facilities, landscape and irrigation, and hardscape installation.
6. Provide a second review of improvements during before mentioned improvements installation.
7. Assist District Engineer and District staff, as applicable, in the review of pay applications, improvements and documentation submitted by Contractor.
8. Coordinate Engineer's or Architect's responses to field questions and document changes or clarifications as needed by the Contractor, District and agencies having jurisdiction.
9. Coordinate the testing, inspections and other reviews necessary to obtain substantial completion and final completion of the improvements and acceptance by District, District Engineer, and permitting agencies.
10. Assist District Engineer and District staff, as applicable, in the preparation, review and submittal of District's requisitions for reimbursement of Project costs paid for by the District, if any.
11. Perform such other tasks as may be determined necessary by the District in furtherance of the Project or potential expansion of the Project.

The Grant Manager shall be solely responsible for the means, manner, and methods by which its duties, obligations and responsibilities are met. The District agrees that the standard of care for all of the Grant Manager's professional and related services performed under this Agreement shall be the care and skill ordinarily used by Grant Manager providing similar assistance and practicing under similar circumstances at the same time and in the same locality.

**DEERING PARK
STEWARDSHIP DISTRICT**

**RATIFICATION
ITEMS B**

**AGREEMENT
BETWEEN DISTRICT AND DESIGN-BUILDER
FOR DESIGN-BUILD SERVICES**

THIS AGREEMENT is by and between Deering Park Stewardship District ("District" or "Owner") and Phillips and Jordan, Incorporated ("Design-Builder").

PROJECT INFORMATION

Project: Edgewater Wetland Park Project.

Design-Build Contract: Project No. 2024-001 ("Contract" or "Agreement").

Authorized Representatives: District and Design-Builder each hereby designate a specific individual authorized to act as representative with respect to the performance of responsibilities under this Contract. Such individual shall have authority to transmit instructions, receive formal notices, receive information, and render decisions relative to this Contract on behalf of the respective party that the individual represents.

1. District's Authorized Representative (Signatory):

Glenn Storch
Deering Park Stewardship District
420 S. Nova Road
Daytona Beach, Florida 32114
Phone: (386) 238-8383
Email: glenn@storchlawfirm.com

2. District's Project Representative:

Ernie Cox
Family Lands Remembered, LLC
138 Santiago Drive
Jupiter, Florida 33458
Phone: (561) 762-2282
Email: ernie@familylandsremembered.biz

3. Design-Builder's Authorized Representative:

Matt Eidson
Phillips and Jordan, Incorporated
30115 State Road 52, Suite 300
San Antonio, Florida 33576
Email: meidson@pandj.com

Notices to Design-Builder's Authorized Representative shall be copied to:

Art Phelps
Phillips and Jordan, Incorporated
30115 State Road 52, Suite 300
San Antonio, Florida 33576
Email: aphelps@pandj.com

District and Design-Builder further agree as follows:

ARTICLE 1 – THE PROJECT

- 1.01 *General Description:* Design-Builder shall complete the Project as specified or indicated in the Contract and each Task Assignment. The “Project” is generally described as the design and construction of the following: Edgewater Wetland Park Project in accordance with the RFQ dated May 20, 2024. The Project will be divided into one Planning Stage with the option of multiple Design, Permitting and Construction Stages as further outlined herein (“Work Stages”). The Work to be performed for each stage, except the Planning Stage, will be agreed to by separate Task Assignments. The Edgewater Wetland Park physical location is also referred to as the “Site” in this Agreement.
- 1.02 *Work Stages:*
- A. *Planning Stage:* As set forth in more detail in Exhibit A, Planning Stage refers to any and all Preconstruction Activities necessary to design a successful Project, including but not limited to a land survey and flow direction and hydrology analysis.
 - B. *Design & Permitting Stage:* Design-Builder shall perform the following in the Design & Permitting Stage: Drafting of Preliminary Technical Documents; Design; Completion Cost Estimates; and Pre-Construction Planning Services including preparation of Guaranteed Maximum Price Proposals (“GMP Proposals”), Schedule of Values and Project schedule information. Each Design & Permitting Stage will be in a format substantially the same as Sample Preliminary Task Assignment.
 - C. *Construction Stage:* Design-Builder shall perform the following in the Construction Stage: Technical Design Support; Construction; Start-up, Testing, and Commissioning; and Correction Phase services. Each Construction Stage will be in a format substantially the same as Sample Construction Stage Task Assignment.
 - D. Regardless of stage, all Work is subject to the terms of the Standard General Conditions attached hereto as Exhibit D.
 - E. Both parties agree that District may provide written notice to Design-Builder of the release of multiple packages for various components of the Work Stages and that specific terms and conditions of this Contract may be revised by written Amendments or Task Assignments, signed by both parties, to accommodate for the release of multiple packages.

ARTICLE 2 – CONTRACT TIMES

- 2.01 *Time of Performance*
- A. All time limits for Design-Builder’s attainment of Milestones, Substantial Completion, and completion and readiness for Final Inspection and final payment are as stated in the Contract.
- 2.02 *Contract Times: Planning Stage*
- A. Design-Builder shall complete the Work under the Planning Stage as described in the schedule included in Exhibit A. The total number of days to complete the Planning Phase is 30 days after Notice to Proceed.
 - B. Contract Times for Design-Builder’s completion of other Work Stages shall be governed by written Task Assignments to this Contract, signed by both parties.

2.03 *Liquidated Damages*

- A. *Design, Permitting and Construction Stages:* Design-Builder and District recognize that the District may suffer financial and other losses if certain services in other Work Stages are not completed by the date(s) specified in their respective Task Assignments, as such may be revised in accordance with the Contract. The parties also recognize the delays, expense and difficulties involved in proving, in a lawsuit, the actual loss suffered by District if these services are not completed on time. Accordingly, instead of requiring any such proof District and Design-Builder agree that as liquidated damages for delay (but not as a penalty), Design-Builder shall pay District a specified amount for each day that expires after the time (as duly adjusted pursuant to the Contract) specified in each Task Assignment until the scope of services are complete. The daily amount of liquidated damages for the other Work Stages described in Paragraph 1.02 shall be agreed to and included in written Task Assignments to this Contract, signed by both parties. Design-Builder's obligations under this section are subject to all delay, force majeure and other applicable provisions contained in the Contract. Total Liquidated Damages shall not exceed three percent (3%) of the contract value.

ARTICLE 3 – CONTRACT PRICE

3.01 *Contract Price Definitions*

- A. For purposes of this Contract, the following definitions apply:
1. Contract Price— Refers to the money that District has agreed to pay Design-Builder for performance and completion of each Work Stage Task Assignment in accordance with the Contract Documents and will be divided into Planning Stage Price, Design & Permitting Stage Prices, and Construction Stage Prices, with a Schedule of Values developed for each stage.
 2. Those portions of the Contract Price for other Work Stages shall be described in written Task Assignments to this Contract, signed by both parties.

3.02 *Planning and Design & Permitting Stage Prices* - Planning Stage and each Design & Permitting Stage will cover engineering design, permitting, and preconstruction services. The Contract Price for Planning Stage and each Design & Permitting Stage will be on a time and materials basis. The Planning Stage and Design & Permitting Stage Prices are set forth in Exhibit B.

3.03 *Construction Stage Price, Procedures for Acceptance, Termination for Convenience*

- A. As part of the Design & Permitting Stage, Design-Builder is required to determine an estimate of the cost of completion of the Work, including completion of the design and all construction labor, administration, equipment, materials, and subcontracts ("Completion Cost Estimate"). Design-Builder shall use the final Completion Cost Estimate as the basis for developing and submitting Guaranteed Maximum Price (GMP) Proposals to District based on:
1. The Cost of the Completion of the Work plus Design-Builder's Fee, subject to a Guaranteed Maximum Price, method of compensation, as set forth in Exhibit B.
 2. The maximum payment to Design-Builder as set forth in Exhibit B is \$6,938,500.00 (Maximum Payment). Design-Builder shall work with District to design, permit and construct the Project to stay within the Maximum Payment with a corresponding Schedule of Values for each stage.
- B. Contract Times shall be described in each GMP Proposal.

10/2/24

- C. The GMP Proposals submitted by Design-Builder to District constitute offers that are binding on Design-Builder for 60 days.
- D. After receipt of a GMP Proposal from Design-Builder, District shall either (1) accept the GMP Proposal and enter into negotiations with Design-Builder regarding a written Task Assignment to this Contract for the corresponding scope of Work and schedule, or (2) reject the GMP Proposal. If District does not accept the GMP Proposal, and negotiations (if any) are not successful, then all or a portion of this Contract may be terminated for District's convenience by written notice to Design-Builder. Under such a termination for convenience:
 - 1. Design-Builder shall be entitled to full payment for all Planning and Design & Permitting Stage Work completed;
 - 2. District shall be entitled to use all of the design documents and other documents prepared by Design-Builder. However, any use of design documents by District that are either not the final Issued for Construction (IFC) versions or for some use other than the intended purpose shall be at District's own risk.; and
 - 3. District shall assume and discharge all remaining payment obligations for any equipment or materials that Design-Builder has ordered or purchased for the Project, and that are in full compliance with the Contract Documents and not defective in any manner, pursuant to express written authorization from District. Design-Builder shall assign to District all rights and interests in any such equipment and materials.
 - 4. Nothing shall preclude District from accepting one or more components of a GMP Proposal while rejecting other components of a GMP Proposal.

ARTICLE 4 – PAYMENT PROCEDURES

4.01 Submittal and Processing of Payments

- A. For all Work Stages, Design-Builder shall submit Applications for Payment for processing by District in accordance with District guidelines.

4.02 Progress Payments; Retainage

- A. During the Planning Stage and Design & Permitting Stage, the District shall not withhold any portion of such payment as retainage.
- B. During the Construction Stage, the District shall make progress payments on the basis of Design-Builder's Applications for Payment on or about the 25th day of each month during construction in a manner consistent with the Local Government Prompt Payment Act, sections 218.70 through 218.80 of the Florida Statutes, provided that such Applications for Payment have been submitted in a timely manner and otherwise meet the requirements of the Contract. All such payments will be measured by the Schedule of Values established as provided in each Construction Stage Task Assignment, with additional detailed breakdowns of items in the Schedule of Values as required by District.
 - 1. Prior to Substantial Completion of the Project, progress payments during the Construction Stage will be made in an amount equal to the Cost of the Work completed and the corresponding amount of Design Builder's Fee but, in each case, less the aggregate of payments previously made for that Task Assignment, Five percent (5%) of the Cost of Work completed, and less such amounts as District may withhold as liquidated damages, in accordance with the Contract.

10/2/24

2. Upon Substantial Completion of the Project, District shall pay an amount sufficient to increase total payments to Design-Builder to one hundred percent (100%) of the Work completed, less such amounts set off by District pursuant to the General Conditions, and less one hundred fifty percent (150%) of District's estimate of the value of Work to be completed or corrected as shown on the punch list of items to be completed or corrected prior to final payment, all as reasonably valued by District.
3. Notwithstanding the provisions above, no retainage shall be withheld with respect to the portion of an Application for Payment pertaining to engineering, design, and other professional services. Such professional services shall be clearly identified in the Application for Payment.
- C. Design-Builder shall deliver with each Application for Payment signed Conditional Waivers and Releases of Lien Upon Progress Payment from all Subcontractors, sub-subcontractors and suppliers furnishing Preliminary Notice to District under Section 255.05, Florida Statutes, for that portion of the Work paid by District to Design-Builder through the prior Application for Payment. Design-Builder shall ensure that District's Authorized Representative as listed on Page 1 of this Contract is referenced in all of Design-Builder's Notices of Bond prior to recording in the Volusia County, Florida public records.

4.03 *Final Payment*

- A. For each Construction Stage, upon final completion and acceptance of the Work as stipulated by the General Conditions, District shall pay the final amount due in a manner consistent with the Local Government Prompt Payment Act, sections 218.70 through 218.80 of the Florida Statutes.
- B. Design-Builder shall deliver to District (i) a duly executed and notarized Conditional Waiver and Release of Lien Upon Final Payment for all Work, (ii) similar Waivers and Releases of Lien Upon Final Payment duly executed and notarized by all subcontractors, sub-subcontractors and suppliers furnishing Preliminary Notice under Section 255.05, Florida Statutes, (iii) the Final Payment Affidavit required by Florida law, (iv) the Public Construction Bond, (v) the Warranty Bond, and (vi) consent to final payment from Design-Builder's surety.

ARTICLE 5 – INTEREST

5.01 *Interest Rate*

- A. All payments due and not made within the time prescribed by Section 218.735, Florida Statutes, shall bear interest from thirty (30) days after the due date at the rate of two percent (2%) per month on the unpaid balance in accordance with Section 218.74, Florida Statutes.

ARTICLE 6 – INSURANCE AND BONDS

6.01 *Insurance*

- A. Design-Builder, Design-Builder's subcontractors and District shall obtain and maintain insurance as required by the General Conditions and by the provisions of the FDEP Grant Agreement (Exhibit I).

6.02 *Public Construction Bond and Other Bonds*

- A. Design-Builder shall furnish a Public Construction Bond, as security for the faithful performance and payment of Design-Builder's obligations under the Construction Stage. This bond shall be in the form described on Exhibit F and governed by the provisions of the General Conditions. Design-Builder shall also furnish such other bonds as are required by other specific provisions of the Contract.

ARTICLE 7 – DESIGN-BUILDER'S WARRANTY AND REPRESENTATIONS

7.01 *Design-Builder's Warranty*

- A. For all Construction Stage Work, the Design-Builder shall remedy defects in the Work and pay for damage to other Work resulting therefrom which shall appear within a period of two (2) years from the date of the final acceptance of the Work by District. The District will give notice of observed defects with promptness during said guarantee period. The making of the final payment by the District to the Design-Builder shall not relieve the Design-Builder of any warranty responsibilities. Nothing contained in this paragraph shall be construed to establish a period of limitation with respect to other obligations which the Design-Builder might have under the Contract Documents. Establishment of the one-year period for correction of Work as described in this paragraph relates only to the specific obligation of the Design-Builder to correct the Work, and has no relationship to the time within which the obligation to comply with the Contract Documents may be sought to be enforced, nor to the time within which proceedings may be commenced to establish the Design-Builder's liability with respect to the Design-Builder's obligations other than specifically to correct the Work. Warranty period on Owner Direct Purchase (ODP) materials and/or mechanical items shall be one (1) year or per manufacturer's warranty, whichever is greater.
- B. For all Construction Stage Work, Design-Builder shall furnish a Warranty Bond in the amount of fifteen percent (15%) of the final Contract Price, insuring the completed Work against defects in materials and workmanship for a period of two (2) years after the date of final acceptance of the Work. The Warranty Bond shall be in the form prescribed in Exhibit J.

7.02 *Representations*

- A. Design-Builder makes the following representations for District's reliance at the time of the Planning Stage and subsequent Design & Permitting Stages.
 - 1. Design Builder has reviewed the FDEP Grant Agreement (Exhibit I) and agrees to comply with all applicable provisions stated therein.
 - 2. Design-Builder has examined and carefully studied the Contract Documents, and any data and reference items identified in the Contract Documents.
 - 3. Design-Builder has visited the Site, conducted a visual examination of the Site and adjacent areas, and become familiar with and is satisfied as to the general, local, and visible Site conditions that may affect cost, progress, and performance of the Work.
 - 4. Design-Builder is familiar with and is satisfied as to all Laws and Regulations that may affect cost, progress, and performance of the Work.
 - 5. Design-Builder has carefully studied all: (a) reports of explorations and tests of subsurface conditions at or adjacent to the Site, and all drawings of physical conditions relating to existing surface or subsurface structures at the Site, if any, that District has made available to Design-Builder, especially with respect to Technical Data in such reports and drawings, and (b) reports and drawings relating to Hazardous Environmental Conditions, if any, at or adjacent to the Site, that District has made available to Design-Builder, especially with respect to Technical Data in such reports and drawings.
 - 6. Design-Builder is aware of the District's stipulation to work closely with the District Engineer (ETM) and other subcontractors and consultants to ensure the Project meets requirements of the Contract Documents.
 - 7. Design-Builder has considered the information known to Design-Builder itself, and to Construction Subcontractors and Project Design Professionals that Design-Builder has selected as of the Effective Date; information commonly known to design professionals, design-builders, and

contractors doing business in the locality of the Site; information and observations obtained from visits to the Site; the Contract Documents; and the Site-related reports and drawings (if any) identified in the Contract Documents or otherwise made available to Design-Builder, with respect to the effect of such information, observations, and documents on (1) the cost, progress, and performance of the Work; (2) the means, methods, techniques, sequences, and procedures of construction to be employed by Design-Builder; and (3) Design-Builder's safety precautions and programs.

8. Based on the information and observations referred to in the preceding paragraph, Design-Builder agrees that no further examinations, investigations, explorations, tests, studies, or data are necessary prior to entry into the Contract at the Contract Price, subject to the Contract Times.
9. Design-Builder is aware of the general nature of work to be performed by District and others at the Site that relates to the Work as indicated in the Contract Documents.
10. Design-Builder will provide District written notice of all known conflicts, errors, ambiguities, or discrepancies that Design-Builder discovers in the Contract Documents, and the written response from District is acceptable to Design-Builder.
11. The Contract Documents are generally sufficient to indicate and convey understanding of all terms and conditions for performance and furnishing of the Work.
12. Design-Builder's entry into this Contract constitutes an incontestable representation by Design-Builder that without exception all prices in the Contract are premised upon performing and furnishing the Work required by the Contract Documents.

ARTICLE 8 – ACCOUNTING RECORDS

8.01 *Maintaining and Preserving Cost Records*

- A. Design-Builder shall keep such full and detailed accounts of materials incorporated and labor, services, and equipment utilized for the Work as may be necessary for proper financial management under this Contract. Subject to prior written notice, District shall be afforded reasonable access during normal business hours to all Design-Builder's records, books, correspondence, instructions, drawings, receipts, vouchers, memoranda, and similar data relating to cost-based or time-based compensation or reimbursement of any type or description, including but not limited to direct labor hours, standard rate hours, general conditions costs, reimbursable expenses, change order pricing, and the Cost of the Work. Design-Builder shall preserve all such documents for a period of ten (10) years after the final payment by District.

ARTICLE 9 – CONTRACT DOCUMENTS

9.01 *Contents*

- A. The Contract Documents consist of the following:
 1. This Agreement (Contract)
 2. Exhibit A – Planning Stage Work (to be developed with Design-Builder)
 3. Exhibit B – Design-Builder's Compensation (to be developed with Design-Builder)
 4. Exhibit C – Intentionally Deleted
 5. Exhibit D – General Conditions (to be developed with Design-Builder)
 6. Exhibit E – Site and Safety Requirements (to be developed with Design-Builder)

10/2/24

7. Exhibit F – Public Construction Bond in accordance with Section 255.05, Florida Statutes
 8. Exhibit G – Design & Permitting Stage Task Assignment (to be developed with Design-Builder)
 9. Exhibit H – Construction Stage Task Assignment (to be developed with Design-Builder)
 10. Exhibit I – FDEP Grant Agreement
 11. Exhibit J – Warranty Bond
 12. Exhibit K – Subsequent Amendments and Task Assignments to this Contract (to be developed with Design-Builder)
 13. Exhibit L – Work Change Directives (to be developed with Design-Builder)
 14. Exhibit M – Change Orders (to be developed with Design-Builder)
- B. The documents listed in Paragraph 9.01.A (2 through 13) are not all attached to this Contract, except for those referenced above.
- C. There are no Contract Documents other than those listed above in this Article 9.
- D. The Contract Documents may only be amended, modified, or supplemented as provided in the General Conditions.

ARTICLE 10 – MISCELLANEOUS

10.01 Terms

- A. Terms used in this Contract will have the meanings stated in the General Conditions.

10.02 Assignment of Contract

- A. Unless expressly agreed to elsewhere in the Contract, no assignment by a party hereto of any rights under or interests in the Contract will be binding on another party hereto without the written consent of the party sought to be bound; and, specifically but without limitation, money that may become due and money that is due may not be assigned without such consent (except to the extent that the effect of this restriction may be limited by law), and unless specifically stated to the contrary in any written consent to an assignment, no assignment will release or discharge the assignor from any duty or responsibility under the Contract.

10.03 Successors and Assigns

- A. District and Design-Builder each binds itself, its successors, assigns, and legal representatives to the other party hereto, its successors, assigns, and legal representatives in respect to all covenants, agreements, and obligations contained in the Contract.

10.04 Severability

- A. Any provision or part of the Contract held to be void or unenforceable under any Law or Regulation shall be deemed stricken, and all remaining provisions shall continue to be valid and binding upon District and Design-Builder, who agree that the Contract shall be reformed to replace such stricken provision or part thereof with a valid and enforceable provision that comes as close as possible to expressing the intention of the stricken provision.

10.05 Design-Builder's Certifications

- A. Design-Builder certifies that it has not engaged in corrupt, fraudulent, collusive or coercive practices in competing for or in executing the Contract. For the purposes of this Paragraph 10.05:

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1. "corrupt practice" means the offering, giving, receiving or soliciting of anything of value to influence the action of a public official in the bidding process or in the Contract execution;
2. "fraudulent practice" means an intentional misrepresentation of facts made (a) to influence the bidding process or the execution of the Contract to the detriment of District, (b) to establish Bid prices at artificial non-competitive levels, or (c) to deprive District of the benefits of free and open competition;
3. "collusive practice" means a scheme or arrangement between two or more Bidders, with or without the knowledge of District, a purpose of which is to establish Bid prices at artificial, non-competitive levels; and
4. "coercive practice" means harming or threatening to harm, directly or indirectly, persons or their property to influence their participation in the bidding process or affect the execution of the Contract.

10.06 *Other Provisions*

- A. Design-Builder shall neither assign this Agreement nor employ a subcontractor for the execution of any part hereof, without the express written prior approval of the District. Design-Builder shall provide the District with adequate documentation to enable the District to evaluate the suitability of all proposed subcontractors. The District reserves the right to reject any subcontractors or sub-subcontractors, materialmen or laborers from executing any part of the Work to be performed hereunder. The Design-Builder agrees that he will be responsible for the acts and omissions of his subcontractors, and their employees to the same extent that he is responsible for acts and omissions of persons directly employed by him. The Design-Builder agrees to bind every subcontractor and sub-subcontractor, and every subcontractor and sub-subcontractor agrees to be bound by the terms of this Agreement so far as same is applicable to his Work. Nothing contained herein, or in any statute or governmental regulation, shall obligate the District to pay or see to the payment of any monies for any subcontractor, sub-subcontractor or materialman, or to pay or assure the withholding or payment of any taxes, or other payroll deductions required by law to be withheld from wages of employees of the Design-Builder or any subcontractors or sub-subcontractors. The Design-Builder shall, at all times, enforce strict discipline and good order among his employees and shall not employ on the Work any person unfit for or not skilled in the Work assigned to him. If any employee or subcontractor of Design-Builder causes a breach of the peace or disturbance in and around the Project, or is otherwise unfit for or unskilled in the Work assigned to him, District may require that Design-Builder replace said employee or subcontractor within twenty-four (24) hours of a written notice from District to Design-Builder. The Design-Builder shall designate an individual to be its authorized on-site supervisor, which designee must be approved by the District, which approval will not be unreasonably withheld. However, the foregoing shall not be construed or interpreted that the District in any way interferes with the Design-Builder's right to hire and fire his employees, assign duties to them, fix their working hours, wages or terms and conditions of employment, which right shall be absolute.
- B. Notwithstanding anything in the Contract Documents to the contrary, in the event specific performance requirements are set forth in Amendments or Task Assignments to this Contract, the District's remedies for Design-Builder's failure to meet the performance requirements will be addressed in Amendments or Task Assignments to this Contract and shall be in addition to any liquidated damages for delay described in any Contract Documents.
- C. Limitation of Liability; Actions. IN NO EVENT SHALL EITHER PARTY BE LIABLE UNDER THIS AGREEMENT TO THE OTHER FOR ANY INCIDENTAL, CONSEQUENTIAL, INDIRECT, STATUTORY, SPECIAL, EXEMPLARY

OR PUNITIVE DAMAGES, INCLUDING, BUT NOT LIMITED TO, LOST PROFITS, LOSS OF USE, LOSS OF TIME, SHUTDOWN OR SLOWDOWN COSTS, INCONVENIENCE, LOSS BUSINESS OPPORTUNITIES, DAMAGE TO GOODWILL OR REPUTATION, OR OTHER ECONOMIC LOSS, REGARDLESS OF WHETHER SUCH LIABILITY IS BASED ON BREACH OF CONTRACT, TORT, STRICT LIABILITY OR OTHERWISE.

- D. Design-Builder shall not discriminate on the basis of race, color, religion, gender, national origin, marital status, sexual orientation, age, disability or gender identity, or other unlawful forms of discrimination in the performance of this Contract. Design-Builder understands and agrees that a violation of this clause shall be considered a material breach of this Contract and may result in termination of the Contract. This clause is not enforceable by or for the benefit of, and creates no obligation to, any third party.

10.07 *Public Records*

- A. The Design-Builder understands and agrees that all documents of any kind provided to the District in connection with this Contract may be public records, and, accordingly, Design-Builder agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Design-Builder acknowledges that the designated public records custodian for the District is Andrew Kantarzhi ("Public Records Custodian"). Among other requirements and to the extent applicable by law, the Design-Builder shall:
1. keep and maintain public records required by the District to perform the service;
 2. upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes;
 3. ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if the Design-Builder does not transfer the records to the Public Records Custodian of the District; and
 4. upon completion of the Contract, transfer to the District, at no cost, all public records in Design-Builder's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the Design-Builder, the Design-Builder shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF THE DESIGN-BUILDER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE DESIGN-BUILDER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT 2300 GLADES ROAD #410W, BOCA RATON, FLORIDA 33431, TELEPHONE: (561)571-0100, FAX: (561) 571-0013, OR EMAIL: KANTARZHIA@WHHASSOCIATES.COM.

10.08 *Assignment of Warranties*

- A. Design-Builder shall assign to Owner all warranties extended to Design-Builder by material suppliers and subcontractors. If an assignment of warranty requires the material supplier and/or subcontractor to consent to same, then Design-Builder shall secure the material supplier's and/or subcontractor's consent to assign said warranties to Owner.

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10.09 *Restriction on Removal of Fill Dirt from Work from Work Site*

- A. Design-Builder acknowledges that all suitable soil/fill material shall remain on-site. Fill material shall not be removed from the Project site without the written consent of the Owner.

10.10 *Public Entity Crimes*

Pursuant to Section 287.133(3)(a), Florida Statutes:

A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in s. 287.017 for CATEGORY TWO for a period of 36 months following the date of being placed on the convicted vendor list.

Design-Builder represents that in entering into this Contract, the Design-Builder has not been placed on the convicted vendor list within the last 36 months and, in the event that the Design-Builder is placed on the convicted vendor list, the Design-Builder shall immediately notify the Owner whereupon this Contract may be terminated by the Owner.

10.11 *Scrutinized Companies*

Design-Builder represents that in entering into this Contract, neither it nor any of its officers, directors, executives, partners, shareholders, members, or agents is on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, created pursuant to Section 215.473, Florida Statutes, and in the event such status changes, Design-Builder shall immediately notify Owner.

10.12 *Counterparts; Electronic Signatures*

This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Additionally, the parties acknowledge and agree that this Agreement may be executed by electronic signature, which shall be considered as an original signature for all purposes and shall have the same force and effect as an original signature. Without limitation, "electronic signature" shall include faxed versions of an original signature, electronically scanned and transmitted versions (e.g. via PDF) of an original signature, or signatures created in a digital format.

10.13 *E-Verify*

The Design-Builder shall comply with and perform all provisions of Section 448.095, Florida Statutes. Accordingly, as a condition precedent to entering into this Agreement, Design-Builder shall register with and use the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all newly hired employees.

If the Design-Builder anticipates entering into agreements with a subcontractor for the Work, Design-Builder will not enter into the subcontractor agreement without first receiving an affidavit from the subcontractor regarding compliance with Section 448.095 and stating that the subcontractor has registered with and uses the E-Verify system and does not employ, contract with, or subcontract with an unauthorized alien. Design-Builder shall maintain a copy of such affidavit for the duration of the

agreement and provide a copy to the Owner upon request. Any party may terminate this Agreement or any subcontract hereunder if there is a good faith belief on the part of the terminating party that a contracting party has knowingly violated Section 448.09(1), Florida Statutes. Upon such termination, Design-Builder shall be liable for any additional costs incurred by Owner as a result of the termination.

In the event that the Owner has a good faith belief that a subcontractor has violated Section 448.095, but the Design-Builder has otherwise complied with its obligations hereunder, the Owner shall promptly notify the Design-Builder. The Design-Builder agrees to immediately terminate the agreement with the subcontractor upon notice from the Owner.

10.14 *Direct Purchase of Materials*

- A. Owner represents to Design-Builder that Owner is a governmental entity exempt from Florida sales and use tax, and will provide Design-Builder with a copy of its Consumer Exemption Certificate. Owner may elect to implement a direct purchase arrangement whereby Owner will directly acquire certain materials ("Direct Purchase Materials") necessary for the completion of the Work directly from the suppliers to take advantage of Owner's tax-exempt status.
- B. Within 30 days of the issuance of the Notice to Proceed or design acceptance for Work, Owner shall provide Design-Builder with a list of materials that will be treated as Direct Purchase Materials.
- C. Owner shall issue purchase orders directly to suppliers of Direct Purchase Materials. Such purchase orders shall include Owner's consumer certificate of exemption number and shall require that the supplier provide the required shipping and handling insurance and provide for delivery with title and risk of loss transferring upon delivery at the jobsite and after acceptance by Owner. Corresponding change orders shall be executed at the time of the direct purchase to reflect the direct purchases made by the Owner and if the original contract contemplated sale of materials and installation by same person, the change order needs to reflect sale of materials and installation by different legal entities.
- D. Owner shall issue a Certificate of Entitlement to each supplier of Direct Purchase Materials, and furnish a copy of same to the Design-Builder. Each Certificate of Entitlement must have attached thereto the corresponding purchase order. Each Certificate of Entitlement shall acknowledge that if the Department of Revenue determines the purchase is not a tax-exempt purchase by a governmental entity, then the governmental entity will be responsible for any tax, penalties and interest determined to be due. Each Certificate of Entitlement shall affirm that (1) the attached purchase order is being issued directly to the vendor supplying the tangible personal property the Design-Builder will use in the identified public works; (2) the vendor's invoice will be issued directly to the governmental entity; (3) payment of the vendor's invoice will be made directly by the governmental entity to the vendor from public funds; (4) the governmental entity will take title to the tangible personal property from the vendor at the time of delivery by the vendor; and (5) the governmental entity assumes the risk of damage or loss at the time of delivery by the vendor.
- E. Upon delivery of the Direct Purchase Materials to the jobsite, the Owner, through Design-Builder as its agent, shall inspect the materials and invoices to determine that they conform to the purchase order. If the materials conform, Owner shall accept and take title to the Direct Purchase Materials through its agent, which is Design-Builder.
- F. Suppliers shall issue invoices directly to Owner. Owner shall process invoices and issue payment directly to the suppliers.

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- G. Upon acceptance of Direct Purchase Materials, Owner shall assume risk of loss of same until they are incorporated into the Project. Design-Builder, as Owner's agent, shall be responsible for safeguarding all Direct Purchase Materials and for obtaining and managing all warranties and guarantees for all material and products as required under the Contract Documents. All warranties provided by Design-Builder as part of Contract shall apply to all Direct Purchase Materials, as though Design-Builder had purchased the Direct Purchase Materials.
- H. The value of all Direct Purchase Materials shall be deducted from the maximum payment to Design-Builder as set forth in Exhibit B.
- I. Design-Builder shall provide an affidavit of compliance with Anti-Human Trafficking Laws pursuant to section 787.06(13), Florida Statutes.

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IN WITNESS WHEREOF, District and Design-Builder have signed this Agreement.

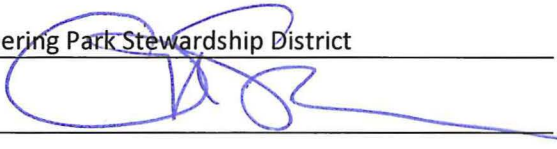
This Agreement will be effective on **October 2, 2024** (which is the Effective Date of the Contract).

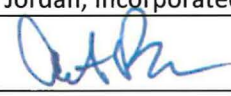
DISTRICT:

DESIGN-BUILDER:

Deering Park Stewardship District

Phillips and Jordan, Incorporated

By: 

By: 

Print Name Glenn Storch

Print Name Art Phelps

Title: 

Title: Senior Vice President

[If Design-Builder is a corporation, partnership, LLC, or a joint venture, attach evidence of authority to sign. In the case of a joint venture, expand the signature section to accommodate execution of the Agreement by an authorized representative of each joint venturer.]

EXHIBIT A – Planning Stage Work

Provided within 30 days of NTP

EXHIBIT B – Design-Builder’s Compensation

Provide SOV with % completes

(Schedule of Values to be determined and provided by Change Order at a later date.)

30/60/90/final Design / Construction / Operation

EXHIBIT D – General Conditions

To be determined by Design Builder and provided via Change Order at a later date.

EXHIBIT E – Site and Safety Requirements

To be provided via Change Order at a later date.

EXHIBIT F – Public Construction Bond

PUBLIC CONSTRUCTION BOND Construction Only

Bond No. _____

BY THIS BOND, We _____, as Principal and _____, a corporation, as Surety, are bound to Deering Park Stewardship District, herein called District, in the sum of \$_____, for payment of which we bind ourselves, our heirs, personal representatives, successors, and assigns, jointly and severally.

THE CONDITION OF THIS BOND is that if Principal:

1. Performs the Contract dated _____, 202_, between Principal and District for construction of Edgewater Wetland Park Project, the Contract being made a part of this bond by reference, at the times and in the manner prescribed in the Contract; and
2. Promptly makes payments to all claimants, as defined in Section 255.05(1), Florida Statutes, supplying Principal with labor, services, materials, or supplies, used directly or indirectly by Principal in the prosecution of the Work provided for in the Contract; and
3. Pays District all losses, damages, expenses, costs, and attorney's fees, including appellate proceedings, that District sustains because of a default by Principal under the Contract; and
4. Performs the guarantee of all work and materials furnished under the Contract for the time specified in the Contract, then this bond is void; otherwise it remains in full force.

Any action instituted by a claimant under this bond for payment must be in accordance with the notice and time limitation provisions in Section 255.05(2), Florida Statutes.

Any changes in or under the Contract Documents and compliance or noncompliance with any formalities connected with the Contract or the changes does not affect Surety's obligation under this bond.

DATED ON _____, 202_.

(Name of Principal)

By (As Attorney in Fact)

(Name of Surety)

EXHIBIT G – Design & Permitting Stage Task Assignment

[Provided within 30 days of NTP]

EXHIBIT H – Construction Stage Task Assignment

Provided within 30 days of accepted design

Exhibit I – FDEP Grant Agreement

[Grant Agreement Attached to this Document] attached as PDF

Exhibit J – Warranty Bond

KNOW ALL MEN BY THESE PRESENTS:

THAT WE _____, hereinafter referred to as “Contractor” and _____, hereinafter referred to as “Surety” are held and firmly bound unto Deering Park Stewardship District, hereinafter referred to as “Owner,” in the sum of fifteen percent (15%) of the Final Contract Price for the Project known as _____. The Work to which this Warranty Bond applies is further described as follows:

1.

The Final Contract Price for the Work is \$ _____; therefore, the Contractor and Surety are held and firmly bound unto Owner the sum of \$ _____ for the payment of which we bind ourselves, heirs, executors, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Work was completed pursuant to an Agreement dated _____, _____, and;

WHEREAS, the Contractor warrants and guarantees to the Owner that all labor, materials, equipment and services furnished and performed have been done in a good and workmanlike manner and are of the highest quality, free from Defects; and

WHEREAS, Contractor is obligated to protect the Owner against any Defects resulting from faulty materials or workmanship provided for said Work and to maintain said Work for a period of two (2) years from the date of Final Completion of said Work, which is _____.

NOW THEREFORE, the conditions of this obligation are such that if Contractor shall promptly and faithfully protect the Owner against any Defects resulting from faulty materials and workmanship of the aforesaid Work and maintain said Work for a period of two (2) years from the date of Final Completion, then this obligation shall be null and void, otherwise it shall remain in full force and effect.

The Owner shall notify the Contractor in writing of any Defect for which the Contractor is responsible and shall specify in said notice a reasonable period of time within which Contractor shall have to correct said Defect.

The Surety unconditionally covenants and agrees that if the Contractor fails to perform, within the time specified, the Surety, upon thirty (30) days written notice from Owner, or its authorized agent or officer, of the failure to perform will correct such Defect or Defects and pay the cost thereof, including, but not limited to, engineering, legal and contingent costs. Should the Surety fail or refuse to correct said Defects, the Owner, in view of the public interest, health, safety, welfare and factors involved, shall have the right to resort to any and all legal remedies against the Contractor and Surety and either, both at law and in equity, including specifically, specific performance to which the Contractor and Surety unconditionally agree.

The Contractor and Surety further jointly and severally agree that the Owner at its option, shall have the right to correct said Defects resulting from faulty materials or workmanship, or, pursuant to advertisement and receipt of Bids, cause to be corrected any Defects or said Defects in case the Contractor shall fail or refuse to do so, and in the event the Owner should exercise and give effect to such right, the Contractor and the Surety shall jointly and severally hereunder reimburse the Owner the total cost thereof, including, but not limited to, engineering, legal and contingent costs, together with any damages either direct or consequent which may be sustained on account of the failure of the Contractor to correct said defects.

IN WITNESS WHEREOF, this instrument is executed this the _____ day of _____, _____.

ATTEST:

CONTRACTOR

CONTRACTOR

CONTRACTOR Attesting Authority

By: CONTRACTOR Signatory Authority

Typed Name

Typed Name and Title

(CORPORATE SEAL)

Address

(Witness to CONTRACTOR)

City, State, Zip

Typed Name

Telephone No.

ATTEST:

SURETY

(SURETY) Secretary

SURETY

Typed Name

By: _____
Attorney-in-Fact

(CORPORATE SEAL)

Witness as to SURETY

Typed Name

Typed Name

Address

City, State, Zip

Telephone No.

NOTE: If Contractor is a joint venture, all venturers shall execute the Bond. If Contractor is Partnership, all partners shall execute Bond.

IMPORTANT: Surety companies executing Bonds must appear on the Treasury Department's most current list (Circular 570 as amended) and be authorized to transact business in the State of Florida, unless otherwise specifically approved in writing by Owner.

ATTACH a certified Power-of-Attorney appointing individual Attorney-in-Fact for execution of Bond on behalf of Surety.

Exhibit K – Subsequent Amendments and Task Assignments to this Contract

[content to be included in final document] If any, attach and incorporate if necessary

Exhibit L – Work Change Directives

[content to be included in final document] If any

Exhibit M – Change Orders

[content to be included in final document] If any

**DEERING PARK
STEWARDSHIP DISTRICT**

**UNAUDITED
FINANCIAL
STATEMENTS**

**DEERING PARK
STEWARDSHIP DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
SEPTEMBER 30, 2024**

**DEERING PARK
STEWARDSHIP DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 4,526	\$ -	\$ -	\$ 4,526
Undeposited funds	173,089	-	-	173,089
Due from Swallowtail	12,415	14,936	-	27,351
Due from Kolter	-	-	186,854	186,854
Due from general fund	-	-	173,089	173,089
Total assets	<u>\$ 190,030</u>	<u>\$ 14,936</u>	<u>\$ 359,943</u>	<u>\$ 564,909</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 10,676	\$ 14,936	\$ 359,943	\$ 385,555
Due to Swallowtail	-	75,468	21,256	96,724
Due to Kolter	-	-	831,619	831,619
Due to capital projects fund	173,089	-	-	173,089
Tax payable	214	-	-	214
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>189,979</u>	<u>90,404</u>	<u>1,212,818</u>	<u>1,493,201</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	4,582	-	-	4,582
Total deferred inflows of resources	<u>4,582</u>	<u>-</u>	<u>-</u>	<u>4,582</u>
Fund balances:				
Restricted for:				
Debt service	-	(75,468)	-	(75,468)
Capital projects	-	-	(852,875)	(852,875)
Unassigned	(4,531)	-	-	(4,531)
Total fund balances	<u>(4,531)</u>	<u>(75,468)</u>	<u>(852,875)</u>	<u>(932,874)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 190,030</u>	<u>\$ 14,936</u>	<u>\$ 359,943</u>	<u>\$ 564,909</u>

**DEERING PARK
STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED SEPTEMBER 30, 2024**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	\$ 7,834	\$ 69,329	\$ 126,421	55%
Total revenues	<u>7,834</u>	<u>69,329</u>	<u>126,421</u>	55%
EXPENDITURES				
Professional & administrative				
Supervisors	-	3,229	12,918	25%
Management/accounting/recording ¹	2,000	24,000	48,000	50%
Legal	8,634	28,236	30,000	94%
Engineering	-	-	3,500	0%
Audit ²	-	3,075	3,075	100%
Arbitrage rebate calculation ²	-	-	750	0%
Dissemination agent ³	-	-	1,000	0%
Trustee ²	-	-	6,500	0%
Debt service fund accounting: master bonds ³	-	-	5,500	0%
Postage	-	100	500	20%
Printing and binding	42	500	500	100%
Legal advertising	1,608	7,653	6,500	118%
Annual district filing fee	-	175	175	100%
Insurance - GL, POL	-	5,590	5,913	95%
Miscellaneous- bank charges	81	439	675	65%
Website:				
Hosting & updates	-	705	705	100%
ADA compliance	-	210	210	100%
Total professional & administrative	<u>12,365</u>	<u>73,912</u>	<u>126,421</u>	58%
Excess/(deficiency) of revenues over/(under) expenditures	(4,531)	(4,583)	-	
Fund balances - beginning	-	52	-	
Fund balances - ending	<u>\$ (4,531)</u>	<u>\$ (4,531)</u>	<u>\$ -</u>	

¹The \$2k monthly fee represents the charge for a semi-dormant CDD. Once bonds are issued this fee will revert back to \$4k per month.

²These items will be realized the year after the issuance of bonds.

³These items will be realized when bonds are issued.

**DEERING PARK
STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED SEPTEMBER 30, 2024**

	Current Month	Year To Date
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
EXPENDITURES		
Debt service		
Cost of issuance	<u>14,936</u>	<u>67,150</u>
Total expenditures	<u>14,936</u>	<u>67,150</u>
Excess/(deficiency) of revenues over/(under) expenditures	(14,936)	(67,150)
Fund balances - beginning	<u>(60,532)</u>	<u>(8,318)</u>
Fund balances - ending	<u><u>\$ (75,468)</u></u>	<u><u>\$ (75,468)</u></u>

**DEERING PARK
STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND
FOR THE PERIOD ENDED SEPTEMBER 30, 2024**

	Current Month	Year To Date
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
EXPENDITURES		
Capital outlay - I-95 Interchange	186,854	808,099
Capital outlay - Wetland Park	-	44,776
Total expenditures	<u>186,854</u>	<u>852,875</u>
Excess/(deficiency) of revenues over/(under) expenditures	(186,854)	(852,875)
Fund balances - beginning	(666,021)	-
Fund balances - ending	<u>\$ (852,875)</u>	<u>\$ (852,875)</u>

**DEERING PARK
STEWARDSHIP DISTRICT**

MINUTES

DRAFT

**MINUTES OF MEETING
DEERING PARK STEWARDSHIP DISTRICT**

The Board of Supervisors of the Deering Park Stewardship District held a Public Hearing and Regular Meeting on August 13, 2024 at 2:00 p.m., in-person at Storch Law Firm, located at 420 S. Nova Road, Daytona Beach, Florida 32114 and via Teams, Meeting ID: 231 940 985 857 Passcode: qcx4XH.

Present were:

Glenn Storch	Chair
Robbie Lee	Vice Chair
Joey Posey	Assistant Secretary
James Boyd	Assistant Secretary

Also present:

Cindy Cerbone	District Manager
Andrew Kantarzhi (via telephone)	Wrathell, Hunt and Associates LLC (WHA)
Jonathan Johnson (via telephone)	District Counsel
Chris Warshaw (via telephone)	District Engineer
Helen Hutchens (via telephone)	Miami Corporation Management, LLC
Ernie Cox (via telephone)	Family Lands Remembered

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cerbone called the meeting to order at 2:03 p.m.
Supervisors Storch, Lee, Boyd and Posey were present. Supervisor Fife was absent.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

**Public Hearing on Adoption of Fiscal Year
2024/2025 Budget**

A. Affidavit of Publication

This item was included for informational purposes.

B. Consideration of Resolution 2024-11, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date

Ms. Cerbone presented Resolution 2024-11. She reviewed the proposed Fiscal Year 2025 budget, which was unchanged from when it was last presented.

On MOTION by Mr. Storch and seconded by Mr. Lee, with all in favor, the Public Hearing was opened.

Mr. Storch asked if Ms. Hutchens reviewed the proposed Fiscal Year 2025 budget. Ms. Hutchens replied affirmatively and stated she reviewed it at length and had no questions.

On MOTION by Mr. Storch and seconded by Mr. Lee, with all in favor, the Public Hearing was closed.

On MOTION by Mr. Lee and seconded by Mr. Posey, with all in favor, Resolution 2024-11, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

FOURTH ORDER OF BUSINESS

**Consideration of Fiscal Year 2024/2025
Budget Funding Agreement**

Ms. Cerbone presented the Fiscal Year 2024/2025 Budget Funding Agreement between the District and Swallowtail LLC. Asked if the Funding Agreement for the General Fund will be kept with Swallowtail LLC for the time being, Ms. Hutchens replied affirmatively. In the future, the Funding Agreement may be adjusted but, for now, it will continue to be with Swallowtail LLC.

Ms. Cerbone stated the only changes will be the date from the current Budget Funding Agreement and the budget amounts.

On MOTION by Mr. Posey and seconded by Mr. Boyd, with all in favor, the Fiscal Year 2024/2025 Budget Funding Agreement, was approved.

FIFTH ORDER OF BUSINESS**Consideration of Goals and Objectives Reporting [HB7013 - Special Districts Performance Measures and Standards Reporting]**

Ms. Cerbone presented the Memorandum detailing this new requirement and explained that newly adopted legislation requires special districts to establish goals and objectives annually and develop performance measures and standards to assess the achievement of the goals and objectives, publish an annual report on its website detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

Ms. Cerbone stated that District Management and District Counsel collaborated on identifying Community Communication and Engagement, Infrastructure and Facilities Maintenance, and Financial Transparency and Accountability as the key categories to focus on for Fiscal Year 2025 and develop statutorily compliant goals for each. Once approved, the Goals and Objectives must be posted on the District website by October 1st, each year, and the Performance Measures and Standards and Annual Reporting Form is be due in December 2025.

Mr. Storch commended Management and Mr. Johnson on the Goals and Objectives, which, in his opinion, are clear and concise. He asked about the conveyance of a structure that was owned by the District. Ms. Cerbone stated that the District owns the structure momentarily because bond funds must be used; the point of ownership must be passed through the District before it is conveyed to another entity.

Mr. Johnson stated Staff will either prepare a conveyance up front but it is more typical for a construction easement or a construction license agreement to be produced, with conveyance to conclude with construction.

Mr. Storch reiterated his opinion that District Staff is doing a great job.

Mr. Johnson noted the following change is necessary:

Throughout: Change all references to “the CDD” to “the Stewardship District”

On MOTION by Mr. Storch and seconded by Mr. Boyd, with all in favor, the Goals and Objectives and the Performance Measures/Standards & Annual Reporting Form, both as amended, were approved.

SIXTH ORDER OF BUSINESS

Project/Grant Updates

A. Edgewater Wetland Park

Mr. Cox stated that a grant was submitted on behalf of the District for a reuse tank and booster pump. Staff will find out if the grant was approved in late December. Asked if the booster tank will be located on District property, Mr. Cox stated the tank and booster pump will be constructed in a seven-acre utility site that the District agreed to provide to the City; it is to the South of the wetland park.

B. SR 442/I-95

Mr. Cox stated this is a very good opportunity under the Job Growth Grant Fund. Staff is awaiting informal comments from the Department of Commerce before submitting an application.

C. Deering Trail

Mr. Cox stated this is the segment of trail that will go from the east side of I-95. The grant application was submitted in December 2023. No further updates are anticipated until Fall 2024.

D. Turnbull Hammock Nutrient Reduction Project

Mr. Cox stated that this is a small grant for a small project. If the grant is awarded, it will be another design-build project on a piece of property further to the south, with one of the other companies, but within the District. The award announcement is expected in December 2024.

SEVENTH ORDER OF BUSINESS

Consideration of Agreement for Design-Build Services for Edgewater Wetland Park

Referencing a handout, Ms. Cerbone presented a draft Agreement for Design-Build Services for Edgewater Wetland Park, with Supervisor Boyd's suggested edits. Staff did not have an opportunity to include District Counsel's edits. Ms. Cerbone stated the Agreement was emailed to the Board before incorporating Mr. Boyd's edits, to alert the Board that Mr. Cox would be providing a status update at today's meeting. If the Board is amenable, Ms. Cerbone suggested allowing the District Engineer, District Manager and District Counsel to work with Ms. Hutchens, Mr. Cox and Mr. Boyd to finalize the Agreement and forward it to Phillips and Jordan for review and feedback. She hopes the Agreement can be in final form and approved by the Chair and Vice Chair, in between meetings, and be presented for ratification at the next meeting.

Mr. Cox stated he previously reviewed Mr. Boyd's comments and he is in agreement with them. He explained how the Agreement was composed and stated that the most important data is on Page 3 of 14, which corresponds with Mr. Boyd's substantive comments. The design-build team is committing to completing the project in accordance with the plans and specifications for \$6.9 million.

Asked if he anticipates any major changes to the Agreement, Mr. Johnson stated no and indicated that he emailed his edits to be added to the Agreement.

Discussion ensued regarding the edits to the Agreement, the warranty period, storm event coverage, direct purchase of materials and who will serve as the authorized representative.

On MOTION by Mr. Storch and seconded by Mr. Lee, with all in favor, the Agreement for Design-Build Services for Edgewater Wetland Park, in substantial form and incorporating Mr. Boyd's comments, and authorizing the Chair or Vice Chair to execute the Agreement outside of the meeting, subject to presenting it for ratification at the next meeting, was approved.

EIGHTH ORDER OF BUSINESS

**Acceptance of Unaudited Financial
Statements as of June 30, 2024**

Ms. Cerbone presented the Unaudited Financial Statements as of June 30, 2024 and responded to a question regarding the Debt Service Fund.

On MOTION by Mr. Lee and seconded by Mr. Posey, with all in favor, the Unaudited Financial Statements as of June 30, 2024, were accepted.

NINTH ORDER OF BUSINESS**Approval of Minutes****A. July 9, 2024 Evaluation Committee Meeting**

The following changes were made:

Line 54: Change “fair” to “good”

Line 56: Change “team members have a lot of local experience” to “team members also have good experience”

Line 57: Change “nothing specific to a wetland, as a reuse discharge park” to “not to the extent of Phillips & Jordan”

Line 62: Insert “format” after “response”

Line 81: Change “which he has worked for in the past” to “which Supervisor Boyd has worked with in the past.”

B. July 9, 2024 Regular Meeting

On MOTION by Mr. Storch and seconded by Mr. Lee, with all in favor, the July 9, 2024 Evaluation Committee Meeting Minutes, as amended, and the July 9, 2024 Regular Meeting Minutes, as presented, were approved.

TENTH ORDER OF BUSINESS**Staff Reports****A. District Counsel: Kutak Rock LLP****B. District Engineer: England-Thims & Miller, Inc.**

There were no District Counsel or District Engineer reports.

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

- **4 Registered Voters in District as of April 15, 2024**

Ms. Cerbone stated there was an error in the list of registered voters from 2023. Staff will verify the number of registered voters with the Supervisor of Elections and report her findings.

- **NEXT MEETING DATE: September 10, 2024 at 2:00 PM**

- **QUORUM CHECK**

Ms. Cerbone stated Board Meetings are scheduled for September and October. She noted that an entity wants to have bond funds available in December. In order to do that, Staff must prepare and present an official Master Assessment Methodology, an Engineer's Report, a Supplemental Assessment Methodology for the proposed bond issuance and schedule public hearings, etc. If all goes well, a bond issuance could occur in December 2024. Ms. Cerbone stated it would be helpful to organize a conference call Staff can go through the next steps. Mr. Storch asked to be included in the conference call.

ELEVENTH ORDER OF BUSINESS**Board Members' Comments/Requests**

There were no Board Members comments or requests.

TWELFTH ORDER OF BUSINESS**Public Comments**

No members of the public spoke.

THIRTEENTH ORDER OF BUSINESS**Adjournment**

On MOTION by Mr. Posey and seconded by Mr. Boyd, with all in favor, the meeting adjourned at 2:50 p.m.
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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

231
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Secretary/Assistant Secretary

Chair/Vice Chair

**DEERING PARK
STEWARDSHIP DISTRICT**

**STAFF
REPORTS**

DEERING PARK STEWARDSHIP DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE

LOCATION

Storch Law Firm, 420 S. Nova Road, Daytona Beach, Florida 32114

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 8, 2024 CANCELED INCLEMENT WEATHER	Regular Meeting	2:00 PM
November 5, 2024	Landowners' Meeting	1:00 PM
November 12, 2024	Regular Meeting	2:00 PM
https://teams.microsoft.com/l/meetup-join/19%3ameeting_Njk2ODQ1NzEtNWJjNS00MDA1LTgzNTMtYjVmYVVMNGVjMzNk%40thread.v2/0?context=%7b%22Tid%22%3a%2294348502-fda0-4a80-8edb-52bd87fa537b%22%2c%22Oid%22%3a%2250b37528-b730-4578-8935-dc90866a9569%22%7d Meeting ID: 230 126 082 825 - Passcode: 9yS3ea		
December 10, 2024	Regular Meeting	2:00 PM
https://teams.microsoft.com/l/meetup-join/19%3ameeting_YmFmNjVjNiYtMDRINS00ZDY4LWI1OGltNjA0Y2NiYTMzOTcy%40thread.v2/0?context=%7b%22Tid%22%3a%2294348502-fda0-4a80-8edb-52bd87fa537b%22%2c%22Oid%22%3a%2250b37528-b730-4578-8935-dc90866a9569%22%7d Meeting ID: 218 083 157 215 - Passcode: k3RuYz		
January 14, 2025	Regular Meeting	2:00 PM
https://teams.microsoft.com/l/meetup-join/19%3ameeting_NzI0ZjMxNGEtMzdiMS00OGI5LTk1YTQtMzY5YmMyNDMwYzNi%40thread.v2/0?context=%7b%22Tid%22%3a%2294348502-fda0-4a80-8edb-52bd87fa537b%22%2c%22Oid%22%3a%2250b37528-b730-4578-8935-dc90866a9569%22%7d Meeting ID: 213 112 422 397 - Passcode: CTxTML		
February 11, 2025	Regular Meeting	2:00 PM
https://teams.microsoft.com/l/meetup-join/19%3ameeting_Yjg0YjNmMGEtZTY0Ni00YzI3LTIIOWEtOTliYmM2MTU3NTRi%40thread.v2/0?context=%7b%22Tid%22%3a%2294348502-fda0-4a80-8edb-52bd87fa537b%22%2c%22Oid%22%3a%2250b37528-b730-4578-8935-dc90866a9569%22%7d Meeting ID: 286 021 718 941 - Passcode: nixPvi		
March 11, 2025	Regular Meeting	2:00 PM
https://teams.microsoft.com/l/meetup-join/19%3ameeting_YTE4Y2YzYzgtMWRiYy00Y2M2LTg2NmUtMGRhOTIjYjlkZjc2%40thread.v2/0?context=%7b%22Tid%22%3a%2294348502-fda0-4a80-8edb-52bd87fa537b%22%2c%22Oid%22%3a%2250b37528-b730-4578-8935-dc90866a9569%22%7d Meeting ID: 260 646 485 123 - Passcode: RQfgaK		

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
April 8, 2025	Regular Meeting	2:00 PM
https://teams.microsoft.com/l/meetup-join/19%3ameeting_NWVkmMmQzMGUtdNDQxYS00ZGM1LTgxNTMtYjI1ZDAyYmJlYTVj%40thread.v2/0?context=%7b%22Tid%22%3a%2294348502-fda0-4a80-8edb-52bd87fa537b%22%2c%22Oid%22%3a%2250b37528-b730-4578-8935-dc90866a9569%22%7d Meeting ID: 225 609 857 09 - Passcode: o4zFEg		
May 13, 2025	Regular Meeting	2:00 PM
https://teams.microsoft.com/l/meetup-join/19%3ameeting_MDM00WM1Y2YtODQ2Ny00ZDFjLWFiMmEtZDM00WM0ZGM0ZmEz%40thread.v2/0?context=%7b%22Tid%22%3a%2294348502-fda0-4a80-8edb-52bd87fa537b%22%2c%22Oid%22%3a%2250b37528-b730-4578-8935-dc90866a9569%22%7d Meeting ID: 257 924 010 15 - Passcode: EBSJeh		
June 10, 2025	Regular Meeting	2:00 PM
https://teams.microsoft.com/l/meetup-join/19%3ameeting_ODkyYmQ0Y2MtMTM4Zi00NjcjZWl0MzktMjBhYTMzMGVlNDMw%40thread.v2/0?context=%7b%22Tid%22%3a%2294348502-fda0-4a80-8edb-52bd87fa537b%22%2c%22Oid%22%3a%2250b37528-b730-4578-8935-dc90866a9569%22%7d Meeting ID: 219 992 426 698 - Passcode: sUd9oD		
July 8, 2025	Regular Meeting	2:00 PM
https://teams.microsoft.com/l/meetup-join/19%3ameeting_NDQzZWRhNGQtOTliNC00YTg5LWFiOWYtNGlXNmQwNmMOYTU1%40thread.v2/0?context=%7b%22Tid%22%3a%2294348502-fda0-4a80-8edb-52bd87fa537b%22%2c%22Oid%22%3a%2250b37528-b730-4578-8935-dc90866a9569%22%7d Meeting ID: 263 483 843 273 - Passcode: cJMFe9		
August 12, 2025	Regular Meeting	2:00 PM
https://teams.microsoft.com/l/meetup-join/19%3ameeting_MmI5ZWNIWjktNTY5Ny00ZDFjLWFiOWYtNGlXNmQwNmMOYTU1%40thread.v2/0?context=%7b%22Tid%22%3a%2294348502-fda0-4a80-8edb-52bd87fa537b%22%2c%22Oid%22%3a%2250b37528-b730-4578-8935-dc90866a9569%22%7d Meeting ID: 221 087 084 094 - Passcode: dr2YoW		
September 9, 2025	Regular Meeting	2:00 PM
https://teams.microsoft.com/l/meetup-join/19%3ameeting_ZGQ0OGY1MjctNzMyMi00NzY1LWFiOWYtYjI1ZDAyYmJlYTVj%40thread.v2/0?context=%7b%22Tid%22%3a%2294348502-fda0-4a80-8edb-52bd87fa537b%22%2c%22Oid%22%3a%2250b37528-b730-4578-8935-dc90866a9569%22%7d Meeting ID: 292 844 157 820 - Passcode: xLmz6e		