COASTAL RIDGE Community Development District

JUNE 3, 2025



Coastal Ridge Community Development District

475 West Town Place, Suite 114 St. Augustine, Florida 32092 www.coastalridgecdd.com

May 27, 2025

Board of Supervisors Coastal Ridge CDD

Call-in #: 1-877-304-9269; code 6800665

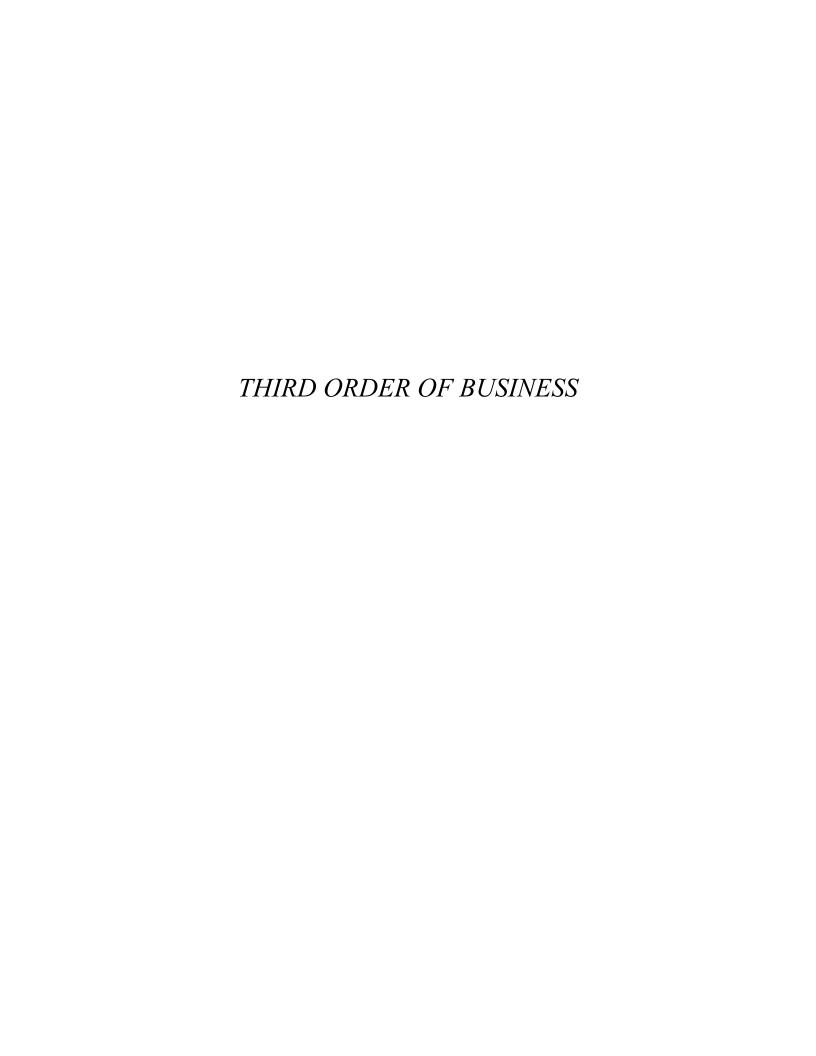
Dear Board Members and Staff:

The Coastal Ridge Community Development District Board of Supervisors Meeting is scheduled for Tuesday, June 3, 2025 at 11:00 a.m. at the eTown Welcome Center, 11003 E-Town Parkway, Jacksonville, Florida.

Following is the agenda for the meeting:

- I. Call to Order
- II. Public Comment
- III. Financing Matters
 - A. Consideration of Supplemental Assessment Resolution 2025-35
 - B. Consideration of True-Up Agreements with TDC LB ER LLC and Kennedy Lewis
- IV. Approval of Minutes
 - A. May 6, 2025 Board of Supervisors Meeting
 - B. May 6, 2025 Audit Committee Meeting
 - C. May 6, 2025 Landowner's Election
- V. Consideration of Resolution 2025-36, Designating Officers
- VI. Ratification of the Engagement Letter with Grau & Associates for the Fiscal Year 2025 Audit
- VII. Consideration of Agreement with England Thims & Miller for Professional Engineering Services; Consideration of Work Authorization No. 1
- VIII. Discussion of the Fiscal Year 2026 Budget
 - IX. Staff Reports

- A. District Counsel
- B. District Engineer
- C. District Manager Report on the Number of Registered Voters (0)
- X. Consideration of Funding Request No. 5
- XI. Supervisors' Requests and Audience Comments
- XII Next Scheduled Meeting July 1, 2025 at 11:00 a.m. at the eTown Welcome Center
- XIII. Adjournment



A.

RESOLUTION 2025-35

A RESOLUTION SETTING FORTH THE SPECIFIC TERMS OF THE COASTAL RIDGE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025; CONFIRMING THE DISTRICT'S PROVISION OF THE PROJECT AND ADOPTING AN **REPORT: CONFIRMING AND ENGINEER'S ADOPTING SUPPLEMENTAL ASSESSMENT REPORT:** CONFIRMING, ALLOCATING AND AUTHORIZING THE COLLECTION OF SPECIAL ASSESSMENTS SECURING SERIES 2025 BONDS; PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SERIES 2025 SPECIAL ASSESSMENTS; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

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

WHEREAS, the District's Board of Supervisors (the "Board") has previously adopted, after notice and public hearing, Resolution 2025-28, relating to the imposition, levy, collection and enforcement of such special assessments; and

WHEREAS, pursuant to and consistent with the terms of Resolution 2025-28, this Resolution shall set forth the terms of bonds actually issued by the District, and apply the adopted special assessment methodology to the actual scope of the project to be completed with a series of bonds and the terms of the bond issue; and

WHEREAS, on May 21, 2025, the District entered into a *Bond Purchase Agreement* whereby it agreed to sell \$30,365,000 of its Special Assessment Revenue Bonds, Series 2025 (the "Series 2025 Bonds"); and

WHEREAS, pursuant to and consistent with Resolution 2025-28, the District desires to set forth the particular terms of the sale of the Series 2025 Bonds and confirm the lien of the special assessments securing the Series 2025 Bonds on the lands within the Series 2025 Project within the District.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE COASTAL RIDGE COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170 and 197, *Florida Statutes*, and Resolution 2025-28.

SECTION 2. FINDINGS. The Board of Supervisors of the Coastal Ridge Community Development District hereby finds and determines as follows:

- (a) On May 6, 2025, the District, after due notice and public hearing, adopted Resolution 2025-28, which, among other things, equalized, approved, confirmed and levied special assessments on all of the lands within the District benefitting from the infrastructure improvements authorized by the District. That Resolution provided that as each series of bonds was issued to fund all or any portion of the District's infrastructure improvements within the District, a supplemental resolution would be adopted to set forth the specific terms of the bonds and certifying the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, the True-Up amounts and the application of receipt of True-Up proceeds.
- (b) The *Improvement Plan for the Coastal Ridge Community Development District*, dated February 21, 2025, which is attached to this Resolution as **Exhibit A** (the "Engineer's Report"), identifies and describes the capital infrastructure improvements included within the District's "Series 2025 Project", a portion of which project is to be financed with the Series 2025 Bonds. The District hereby confirms that the Series 2025 Project serves a proper, essential and valid public purpose. The Engineer's Report is hereby confirmed. The District ratifies its use in connection with the sale of the Series 2025 Bonds.
- (c) The Supplemental Special Assessment Methodology Report, dated May 21, 2025, attached to this Resolution as **Exhibit B** (the "Supplemental Assessment Report"), applies the adopted Master Assessment Methodology Report for the District to the actual terms of the Series 2025 Bonds. The Supplemental Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the sale of the Series 2025 Bonds.
- (d) The Series 2025 Project will specially benefit all of the developable acreage within Series 2025 Project. It is reasonable, proper, just and right to assess the portion of the costs of the Series 2025 Project financed, in part, with the Series 2025 Bonds to the specially benefited properties within Series 2025 Project, as set forth in Resolution 2025-28 and this Resolution.

SERIES 2025 BONDS. As provided in Resolution 2025-28, this Resolution is intended to set forth the terms of the Series 2025 Bonds and the final amount of the lien of the special assessments securing those bonds. The Series 2025 Bonds, in a par amount of \$30,365,000 shall bear such rates of interest and maturity as shown on Exhibit C attached hereto. The final payment on the Series 2025 Bonds shall be due on May 1, 2055. The sources and uses of funds of the Series 2025 Bonds shall be as set forth in Exhibit D. The debt service due on the Series 2025 Bonds is set forth on Exhibit E attached hereto. The lien of the special assessments securing the Series 2025 Bonds on

all developable land within Series 2025 Project within the District shall be the principal amount due on the Series 2025 Bonds, together with accrued but unpaid interest thereon, and together with the amount by which annual assessments are grossed up to include early payment discounts required by law and costs of collection. The Series 2025 Bonds are secured solely by the lien against lands within Series 2025 Project within the District.

SECTION 4. ALLOCATION OF ASSESSMENTS SECURING SERIES 2025 BONDS.

- (a) The special assessments for the Series 2025 Bonds shall be allocated in accordance with **Exhibit B**, which allocation shall initially be on a per acre basis and further allocated as lands are platted. The Supplemental Assessment Report is consistent with the District's Master Special Assessment Methodology Report. The Supplemental Assessment Report, considered herein, reflects the actual terms of the issuance of the District's Series 2025 Bonds. The estimated costs of collection of the special assessments for the Series 2025 Bonds are as set forth in the Supplemental Assessment Report.
- (b) The lien of the special assessments securing the Series 2025 Bonds includes all developable land within Series 2025 Project within the District, as such land is ultimately defined and set forth in plats or other designations of developable acreage. To the extent land is added to Series 2025 Project, the District may, by supplemental resolution, determine such land to be benefited by the Series 2025 Project and reallocate the special assessments securing the Series 2025 Bonds and impose special assessments on the newly added and benefited property.
- (c) Taking into account earnings on certain funds and accounts as set forth in the *Master Trust Indenture*, dated June 1, 2025 and *First Supplemental Trust Indenture*, dated June 1, 2025 and by and between the District and The Bank of New York Mellon Trust Company, N.A., as trustee, the District shall begin annual collection of special assessments for the Series 2025 Bonds debt service payments using the methods available to it by law. Debt service payments and semi-annual installments of interest are reflected on **Exhibit E**.
- (d) The District hereby certifies the special assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed by Duval County and Florida law for collection. The District Manager shall prepare or cause to be prepared each year a tax roll for purposes of effecting the collection of the special assessments and present same to the District Board as required by law. The District Manager is further directed and authorized to take all actions necessary to collect any prepayments of debt as and when due and to collect special assessments on unplatted property using methods available to the District authorized by Florida law in order to provide for the timely payment of debt service on the Series 2025 Bonds.

SECTION 5. APPLICATION OF TRUE-UP PAYMENTS. Pursuant to Resolution 2025-28, there may be required from time to time certain True-Up payments. As lands are platted within Series 2025 Project, the special assessments securing the Series 2025 Bonds shall be allocated to the platted lands and the unplatted lands as set forth in Resolution 2025-28, this

Resolution, and the Supplemental Assessment Report, including, without limitation, the application of the True-Up process set forth in Section 8 of Resolution 2025-28. The True-Up calculations will be made in accordance with the process set forth in the Supplemental Assessment Report and be paid upon final platting of all units securing the Series 2025 Bonds. The District shall apply all True-Up payments related to the Series 2025 Bonds only to the credit of the Series 2025 Bonds. All True-Up payments, as well as all other prepayments of assessments, shall be deposited into the accounts specified in the First Supplemental Indenture governing the Series 2025 Bonds.

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

SECTION 7. OTHER PROVISIONS REMAIN IN EFFECT. This Resolution is intended to supplement Resolution 2025-28, which remains in full force and effect. This Resolution and Resolution 2025-28 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

SECTION 8. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a Supplemental Notice of Series 2025 Special Assessments securing the Series 2025 Bonds in the Official Records of Duval County, Florida, or such other instrument evidencing the actions taken by the District.

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

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

[Signatures on Next Page]

$\boldsymbol{APPROVED}$ and $\boldsymbol{ADOPTED}$ this 3^{rd} day of June, 2025.

ATTEST:		COASTAL RIDGE COMMUNITY DEVELOPMENT DISTRICT	
Secretary / A	Assistant Secretary	Chairperson, Board of Supervisors	
Exhibit A:	Improvement Plan for February 21, 2025	the Coastal Ridge Community Development District, dated	
Exhibit B:	Supplemental Special A	Assessment Methodology Report, dated May 21, 2025	
Exhibit C:	Maturities and Coupon	of Series 2025 Bonds	
Exhibit D:	Sources and Uses of Fu	ands for Series 2025 Bonds	
Exhibit E:	Annual Debt Service Payment Due on Series 2025 Bonds		

Exhibit A

Improvement Plan for the Coastal Ridge Community Development District, dated February 21, 2025

IMPROVEMENT PLAN

for the

COASTAL RIDGE COMMUNITY DEVELOPMENT DISTRICT

Prepared for

Board of Supervisors

Coastal Ridge Community Development District

Prepared by

England, Thims & Miller, Inc. 14775 St. Augustine Road Jacksonville, Florida 32258 904-642-8990

20-088-08

February 21, 2025

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BACKGROUND

The Coastal Ridge Community Development District (CDD) is a $\pm 1,002.30$ -acre residential development located in Duval County, Florida. The authorized land uses within the Coastal Ridge CDD may include conservation and residential development as well as open space and recreational amenities. There are $\pm 1,482.98$ -acres of adjacent lands that may serve as potential future expansion parcels for the Coastal Ridge CDD (See *Exhibit 1*, Location Map). The full development within the Coastal Ridge CDD boundary will include approximately the number of units listed in Table 1A and for potential future expansion parcels listed in Table 1B. Currently EVRDEV, LLC owns all of the land within the Coastal Ridge Community Development District (CDD). EVRDEV, LLC and Big Creek Timber, LLC owns all of the land within the potential future expansion parcels.

TABLE 1A COASTAL RIDGE COMMUNITY DEVELOPMENT DISTRICT SUMMARY OF DEVELOPMENT

	Coastal Ridge CDD	
ТҮРЕ	Estimated Units	Estimated Areas
Residential Development		
➤ Single Family (SF)	1,011 units	295.80 acres
> Townhomes (TH)	90 units	9.50 acres
Road Rights-of-Way	n/a	96.20 acres
Parks and Recreation	n/a	4.00 acres
Wetland/Open Space, Miscellaneous	n/a	596.80 acres
TOTALS	1,101 units	1,002.30 acres

Coastal Ridge CDD			
ESTIMATED UNIT TYPE	TOTAL		
TH	90		
SF 40'	107		
SF 50'	387		
SF 60'	416		
SF 70'	72		
SF 80'	29		
TOTALS	1,101		

(Note: Certain land uses may change provided that such changes are consistent with the land use)

TABLE 1B COASTAL RIDGE COMMUNITY DEVELOPMENT DISTRICT SUMMARY OF DEVELOPMENT FOR POTENTIAL FUTURE EXPANSION PARCELS

	Potential Future Expansion Parcel 1			
ТҮРЕ	Estimated Units	Estimated Areas	Estimated Units	Estimated Areas
Residential Development				
➤ Single Family	0 units		933 units	224.20 acres
> Townhomes	142 units	13.30 acres	2,552 units	319.00 acres
Road Rights-of-Way	n/a	3.10 acres	n/a	148.90 acres
Parks and Recreation	n/a	0.95 acres	n/a	38.90 acres
Wetland/Open Space, Miscellaneous	n/a	0.40 acres	n/a	621.99 acres
TOTALS		17.75 acres		1,352.99 acres

	Potential Future Expansion Parcel 3	
ТҮРЕ	Estimated Units	Estimated Areas
Residential Development		
➤ Single Family	0 units	
> Townhomes	294 units	32.80 acres
Road Rights-of-Way	n/a	6.87 acres
Parks and Recreation	n/a	1.80 acres
Wetland/Open Space, Miscellaneous	n/a	70.77 acres
TOTALS		112.24 acres

(Note: Certain land uses may change provided that such changes are consistent with the land use)

To serve the residents of the Coastal Ridge Community Development District, the District has developed the following Improvement Plan to allow it to fund and construct certain utility, transportation and recreational facilities within the District. The Improvement Plan contained in this report reflects the present intentions of the Coastal Ridge Community Development District. The Improvement Plan may be modified in the future.

The Community Development District area may be served by the improvements listed in the "Summary of Master Infrastructure Costs" in Table 2A and for potential future expansion parcels listed in Table 2B. These improvements include improvements associated with the roadway such as ancillary roadway infrastructure, utilities, landscape and irrigation, hardscape, signage, electric, and lighting, as well as recreational facilities, including passive trails throughout the district, that are associated with the Community Development District and a multi-use path along Trading Post Drive, EverRange Parkway and Rustic Ridge Drive. In addition to the master infrastructure, there is additional neighborhood infrastructure that will benefit their respective neighborhoods and these costs are shown in Table 3A and for potential future expansion parcels listed in Table 3B. A description and basis of costs for each improvement is included in the body of this report.

Improvements contemplated in this plan comply with requirements set forth in the City of Jacksonville land use and zoning regulations. All improvements will be located in Duval County.

Permitting for the improvements described in this plan is ongoing. The delineation of jurisdictional wetlands for all land within the Coastal Ridge CDD has been surveyed, reviewed and approved by the St. Johns River Water Management District (SJRWMD). The SJRWMD has approved an Environmental Resource Permit #183922-2 to establish the jurisdictional wetlands, impacts, overall mitigation plan, roadway infrastructure and master stormwater. The Florida Department of Environmental Protection (FDEP) has issued permit #16-0426940-001-SFI.

The City of Jacksonville has issued permits for Trading Post Drive and EverRange Parkway under CDN 10479.00 and CDN 10479.01. The Florida Department of Transportation has issued a permit for drainage under permit 2023-D-00063 and utility permit 2023H-294-00436. Master utility improvements within this report have been designed consistent with JEA utility cost participation policy for the development within Coastal Ridge CDD. There is a reasonable expectation that the permits for the balance of the CDD improvements are obtainable, however, all permits are subject to final engineering and permitting.

Cost estimates contained in this report are based upon year 2025 dollars, and have been prepared based on the best available information and in some cases without the benefit of final engineering design or environmental permitting. England, Thims & Miller, Inc. believes the enclosed estimates to be accurate based upon the available information, however, actual costs will vary based on planning, final engineering and approvals from regulatory agencies.

MASTER INFRASTRUCTURE IMPROVEMENTS

TABLE 2A

COASTAL RIDGE COMMUNITY DEVELOPMENT DISTRICT SUMMARY OF MASTER INFRASTRUCTURE COSTS

	Costal Ridge CDD
Improvement Description	Estimated Total CDD Cost
US 1 Roadway Improvements	\$5,205,762
Trading Post Drive and EverRange Parkway Infrastructure, Utilities, Landscape, Hardscape, and Electric*	\$36,003,789
Rustic Ridge Drive Infrastructure, Utilities, Landscape, Hardscape, and Electric*	\$1,888,142
Stormwater Management and Conveyance System	\$16,986,189
Master Recreational Improvements	\$14,000,000
Planning, Engineering, Survey, and Regulatory (15%)	\$11,112,582
Contingency (10%)	\$8,519,646
Total Master Infrastructure Costs	\$93,716,110

^{*}Does not include Grand Total \$13,402,945.00 of JEA Utility Cost Participation Reimbursement (Notes: Cost estimates in this report are based upon 2025 dollars.)

TABLE 2B COASTAL RIDGE COMMUNITY DEVELOPMENT DISTRICT SUMMARY OF MASTER INFRASTRUCTURE COSTS FOR POTENTIAL FUTURE EXPANSION PARCELS

	Potential Future Expansion Parcels
Improvement Description	Estimated Total CDD Cost
Master Infrastructure, Stormwater, Utilities, Landscape, and Hardscape	\$68,542,876
Master Recreational Improvements	\$18,200,000
Planning, Engineering, Survey, and Regulatory (15%) Contingency (20%)	\$13,011,431 \$19,950,862
Total Master Infrastructure Costs	\$119,705,169

(Notes: Cost estimates in this report are based upon 2025 dollars.)

TRADING POST DRIVE AND EVERRANGE PARKWAY IMPROVEMENTS

Trading Post Drive and EverRange Parkway are collector roads that will be extending north-south direction through the Coastal Ridge Community Development District boundary. Trading Post Drive will extend from US1 and terminate approximately 1,500 LF where the roadway intersects with EverRange Parkway. The intersection of Trading Post Drive and EverRange Parkway will be a roundabout. EverRange Parkway will extend from US1 approximately 17,000 LF through the CDD boundary. To accommodate the connection of Trading Post Drive and EverRange Parkway to US1, US1 will have improvements done to including left and right turn lanes into the CDD. There may also be a multi-use path along EverRange Parkway. Roadway construction began late 2023 and is anticipated to be complete in early 2026. Certain infrastructure within and adjacent to the Trading Post Drive and EverRange Parkway right of way may be funded, designed and constructed by the CDD. These improvements may include ancillary roadway infrastructure, utilities, landscape and irrigation, hardscape and signage, electric and lighting, and future signalized intersections. Once completed, Trading Post Drive and EverRange Parkway will be owned and maintained by the City of Jacksonville. These improvements are depicted on Exhibit 6.

RUSTIC RIDGE DRIVE IMPROVEMENTS

Rustic Ridge Drive is a collector road that will be extending east-west direction through the Coastal Ridge Community Development District boundary. Rustic Ridge Drive intersects with EverRange Parkway just north of the proposed roundabout and extends approximately 1,200 LF east through the CDD boundary. There may also be a multi-use path along Rustic Ridge Drive. Roadway construction began late 2024 and is anticipated to be complete mid 2025. Certain infrastructure within and adjacent to the Rustic Ridge Drive right of way may be funded, designed and constructed by the CDD. These improvements may include ancillary roadway infrastructure, utilities, landscape and irrigation, hardscape and signage, electric and lighting, and future signalized intersections. Once completed, Rustic Ridge Drive will be owned and maintained by the City of Jacksonville. These improvements are depicted on Exhibit 6.

Ancillary Roadway Infrastreuture

The CDD may fund ancillary roadway infrastructure and modifications to the original road design. Certain survey, engineering, permitting, and construction costs for the primary thoroughfare of Trading Post Drive, EverRange Parkway, and Rustic Ridge Drive will be/have been paid for by the developer and may be funded or reimbursed by the CDD. This roadway infrastructure may include; turn lanes, road extensions, road widening, and roadway modifications from the original design.

<u>Utilities</u>

The entirety of the Coastal Ridge CDD will be provided with potable water, sanitary sewer, and reuse water services by the Jacksonville Electric Authority (JEA) utility system. The Coastal Ridge CDD presently intends to fund and construct certain master utility facilities within and adjacent to the District boundary. These facilities include the transmission (trunk) water main, reclaimed water main, and sewer main (forcemain). These mains are located within the right of way of Trading Post Drive, EverRange Parkway, and Rustic Ridge Drive. There may also be gravity sewer crossings installed under EverRange Parkway to serve future neighborhoods that will share pump stations. These improvements are depicted on Exhibit 5, pages 1-3.

Master utility improvements within this report have been designed consistent with JEA utility cost participation policy for the development within Coastal Ridge CDD and portions of the improvements are anticipated to be funded by JEA. The master utility improvements will be owned and maintained by JEA upon dedication.

Landscape and Irrigation

The CDD may fund and construct the landscape, sod, planting, berm, irrigation and other decorative features along Trading Post Drive, EverRange Parkway, and Rustic Ridge Drive. The CDD may fund and construct landscape and irrigation costs along the entire length of Trading Post Drive, EverRange Parkway and Rustic Ridge Drive.

Hardscape and Signage

The CDD may fund and construct hardscape features within and adjacent to the Trading Post Drive, EverRange Parkway and Rustic Ridge Drive right of way. Features may include, but are not limited to, signage and entry features, masonry walls, fencing, etc.

Electric and Lighting

The electric distribution system through the Coastal Ridge CDD is currently planned to be underground. The CDD presently intends to fund and construct the electric conduit, transformer/cabinet pads, and electric manholes required by JEA electric. Electric facilities will be owned and maintained by JEA after dedication. The CDD presently intends to fund the cost to purchase and install the roadway lighting along Trading Post Drive, EverRange Parkway, and Rustic Ridge Drive. These lights will be owned, operated and maintained by the City of Jacksonville after dedication.

POTENTIAL FUTURE EXPANSION PARCEL ROADWAY IMPROVEMENTS

Adjacent lands that may serve as potential future expansion parcels for the Coastal Ridge CDD may require north-south and east-west collector roadways. North-south roadway would be a continuation of EverRange Parkway to the north and east-west would be a continuation of existing Apex Trail to the east.

Certain infrastructure within and adjacent to the future expansion parcels collector roadway right of way may be funded, designed and constructed by the CDD. These improvements may include ancillary roadway infrastructure, utilities, landscape and irrigation, hardscape and signage, electric and lighting, and future signalized intersections. Once completed, these roadways will be owned and maintained by the City of Jacksonville. These improvements are depicted on Exhibit 6.

MASTER RECREATIONAL IMPROVEMENTS

The Coastal Ridge CDD presently intends to fund a master amenity center located near the middle of the Coastal Ridge CDD boundary. This amenity center is planned to be the largest within the Coastal Ridge CDD and will serve all of the neighborhoods within the CDD. The basic components of this facility may include, but is not limited to:

- ► Clubhouse
- **▶** Bathrooms
- ► Pool(s)
- ► Playground equipment
- ► Recreational Trails
- ▶ Parking
- ► Landscape, irrigation, hardscape and lighting
- ▶ Dog park
- ► Pickleball courts
- Recreational Pond and Associated Facilities

The Coastal Ridge CDD may fund smaller community parks throughout the district. Individual neighborhoods may also choose to construct their own amenity center(s). Costs for these amenity centers are included in the "Neighborhood Infrastructure" section of this improvement plan.

BASIS OF MASTER INFRASTRUCTURE COST ESTIMATES

The following is the basis for the master infrastructure cost estimates; actual project bid information was used where available:

- Costs utilized were obtained from recent historical bids for similar work in this area and are not based on approved plans.
- ➤ Costs for underground electric conduit along Trading Post Drive, EverRange Parkway and Rustic Ridge Drive have been included.
- Costs for roadway lighting have been included.
- Engineering fees are included in the estimate.
- No costs have been included for the acquisition of roadway rights-of-way.
- For the purposes of this report, a 10% contingency factor has been included for Coastal Ridge CDD master infrastructure and a 20% contingency factor has been included for Coastal Ridge CDD Potential Expansion Parcels master infrastructure. A lower contingency percentage was used for the Coastal Ridge CDD master infrastructure due to the current contracts in place and current status of development.
- ➤ Cost estimates included in this report are based upon year 2025 dollars and have been prepared based upon the best available information. England, Thims & Miller, Inc. believes the enclosed estimates to be accurate based upon best available information, however, actual costs will vary based upon final engineering, planning and approvals from regulatory authorities.

NEIGHBORHOOD INFRASTRUCTURE IMPROVEMENTS

TABLE 3A

COASTAL RIDGE COMMUNITY DEVELOPMENT DISTRICT SUMMARY OF NEIGHBORHOOD INFRASTRUCTURE COSTS

	Costal Ridge CDD
Improvement Description	Estimated Total CDD Cost
Neighborhood Utilities (Water, Reclaimed Water, and Gravity Sewer Collection)	\$21,120,000
Neighborhood Roadways (excluding utilities and including storm sewer)	\$23,760,000
Neighborhood Landscape, Hardscape, Recreational Improvements	\$1,101,000
Stormwater Management, Flood Control, and Groundwater Control	\$6,791,100
Planning, Engineering, Survey, and Regulatory (15%)	\$7,915,815
Contingency (20%)	12137583
Total Neighborhood Infrastructure Costs	\$72,825,498

(Notes: Cost estimates in this report are based upon 2025 dollars.)

TABLE 3B COASTAL RIDGE

COMMUNITY DEVELOPMENT DISTRICT SUMMARY OF NEIGHBORHOOD INFRASTRUCTURE COSTS POTENTIAL FUTURE EXPANSION PARCELS

	Potential Future Expansion Parcels
Improvement Description	Estimated Total CDD Cost
Neighborhood Utilities (Water, Reclaimed Water, and Gravity Sewer Collection)	\$48,540,000
Neighborhood Roadways (excluding utilities and including storm sewer)	\$54,607,500
Neighborhood Landscape, Hardscape, Recreational Improvements	\$3,921,000
Stormwater Management, Flood Control, and Groundwater Control	\$18,250,050
Planning, Engineering, Survey, and Regulatory (15%)	\$18,797,783
Contingency (20%)	\$28,823,267
Total Neighborhood Infrastructure Costs	\$172,939,599

(Notes: Cost estimates in this report are based upon 2025 dollars.)

COASTAL RIDGE CDD NEIGHBORHOOD INFRASTRUCTURE IMPROVEMENTS

The Coastal Ridge Community Development District presently intends to fund certain neighborhood infrastructure improvements for each neighborhood within the District boundaries. The Neighborhood Infrastructure improvements include construction of the basic infrastructure for each neighborhood, including but not limited to: engineering/permitting, clearing and grubbing, earthwork, collector roadways and associated drainage, underground conduit to facilitate street lighting, landscaping, irrigation, hardscape, neighborhood signage, neighborhood parks, neighborhood amenity centers, sewage pump stations, water/sewer/reuse transmission lines, subdivision roadways and associated drainage located within the road right of way.

The cost estimate for the collector roadways included in the neighborhood infrastructure improvements are based upon a 34 foot pavement width, curb and gutter section roadway, within a 80 foot wide right-of-way. The cost estimate for the subdivision roadways included in the neighborhood infrastructure improvements are based upon a 24 foot pavement width, curb and gutter section roadway, within a 50 foot wide right-of-way. The clearing, grubbing and earthwork estimates include work necessary for the right-of-way area, and includes utility easements for underground electrical conduit for roadway street lighting. Disturbed areas within the rights-of-way that are outside of the paved areas will be sodded and/or seeded and grassed to provide erosion and sediment control in accordance with City of Jacksonville standards.

Drainage cost estimates included in the neighborhood infrastructure improvements provide for the collection and conveyance of stormwater runoff from the collector roadways, subdivision roadways, flood control, groundwater control, surface and subsurface drainage improvements in accordance with St. Johns River Water Management District and City of Jacksonville standards. Costs include stormwater management facilities, drainage catch basins, inlets, and underground storm piping. Stormwater management facilities provide for the attenuation and treatment of stormwater runoff from the project in accordance with St. Johns River Water Management District and City of Jacksonville standards. As part of the complete stormwater management system, earthwork will include portions of residential lots as needed to collect stormwater runoff into the stormwater management facilities. This earthwork will include placing fill above the pond 100-year pond design high water elevation and to provide positive discharge from the residential lots to the storm sewer collection system.

Water, reclaimed water, and sewer cost estimates included in the neighborhood infrastructure improvements consist of the underground water and reclaimed water transmission system and wastewater (sewer) collection system serving the development. Costs include piping, manholes, valves, services, and appurtenances required in order to construct the system in accordance with Florida Department of Environmental Protection and JEA standards.

The neighborhood infrastructure improvements shall be designed and constructed to City of Jacksonville, JEA, Florida Department of Environmental Protection, and St. Johns River Water Management District standards. Collector roadways shall be owned and maintained by the City of Jacksonville. Water, sewer, and reuse facilities shall be owned and maintained by JEA. The Coastal Ridge CDD or neighborhood HOA will maintain drainage improvements outside of the public right of ways.

Neighborhood Amenity Centers

Neighborhoods within the CDD may have additional amenity centers to directly serve the individual neighborhoods. These neighborhood amenity centers are typically not as large as the master amenity center. The basic components of this facility may include but is not limited to:

- ► Clubhouse
- ► Fitness equipment
- ► Tennis Courts
- ▶ Bathrooms and locker area
- ► Pool(s)
- ► Playground equipment
- ► Barbeque grills and picnic tables
- ▶ Parking
- ► Landscape, irrigation, hardscape and lighting
- ► Trails
- ► Multi-use fields
- ► Pickleball courts

Neighborhood Parks

Several neighborhood parks may be located throughout each of the neighborhoods within the Coastal Ridge CDD. These parks may be within the subdivisions and may include; tot lots, walking/fitness paths, multi-use fields, etc. The cost of these neighborhood parks is included within the per lot Neighborhood Infrastructure cost in Table III.

BASIS OF NEIGHBORHOOD INFRASTRUCTURE COST ESTIMATES

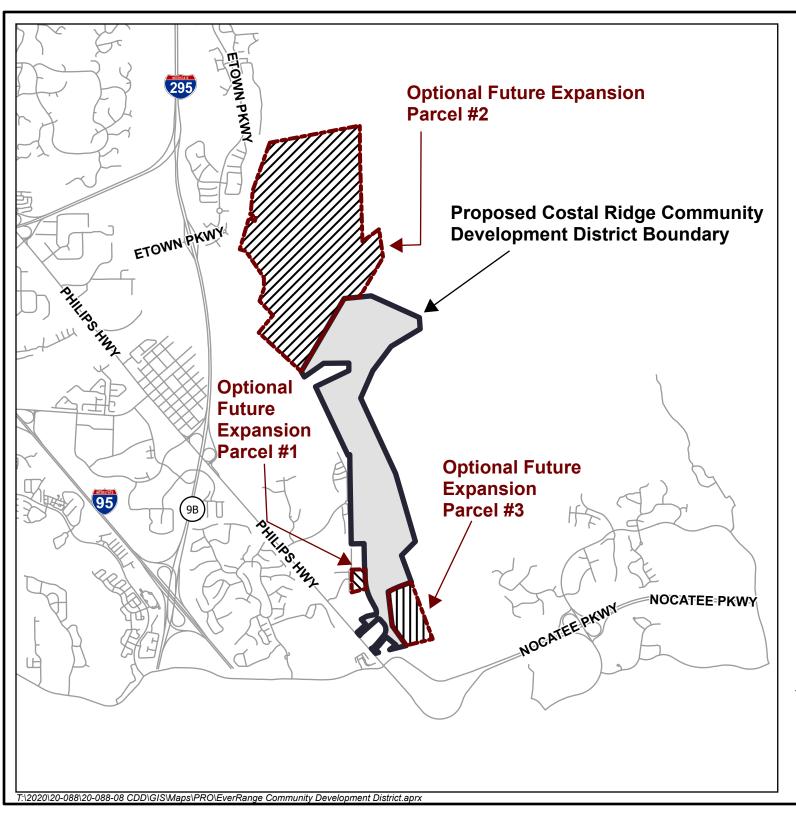
The following is the basis for the neighborhood infrastructure cost estimates:

- ➤ Neighborhood Infrastructure costs include collector roads, neighborhood signage, neighborhood amenity centers, neighborhood parks, subdivision roads, clearing, and filling. Costs for development were obtained utilizing an estimated engineering and construction cost of \$49,850 per single-family unit and \$26,375 per townhome unit based on recent historical bids for similar work in this area.
- ➤ This report will include a 20% contingency to account for unknows and inflation.
- ➤ Water and Sewer Facilities will be designed in accordance with JEA and FDEP standards.
- > The engineering and permitting fees have been included in the estimated cost.
- No costs have been included for the acquisition of roadway rights-of-way.
- Cost estimates contained in this report are based upon year 2025 dollars.
- ➤ Cost estimates have been prepared based upon the best available information, but without the benefit of final engineering design or environmental permitting. England, Thims & Miller, Inc. believes the enclosed estimates to be accurate based upon the available information, however, actual costs will vary based upon final engineering, planning and approvals from regulatory authorities.

APPENDIX Description

Exhibits

1		General Location Map
2		District Legal Description
3		District Boundary
	a.	Coastal Ridge CDD
	b.	Optional Future Expansion Parcel 1
	c.	Optional Future Expansion Parcel 2
	d.	Optional Future Expansion Parcel 3
4		Existing Future Land Use
5		Utility Exhibits
	a.	Master Water Plan
	b.	Master Waste Water Plan
	c.	Master Reuse Water Plan
6		Master Transportation Plan
7		District Facilities and Services
8		Cost Estimate Sheet



Coastal Ridge Community Development District

Exhibit 1

General Location

November 15, 2023

Coastal Ridge
Community
Development
Boundary

Optional

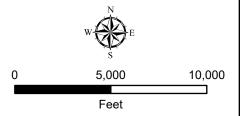
Expansion Parcel #1

Optional

Expansion Parcel #2

Optional

Expansion Parcel #3



Source: ETM, Duval County



England-Thims & Miller, Inc.

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October 30, 2024 Page 1 of 3 Work Order No. 24-585.00 File No. 130G-02.00A

Coastal Ridge Community Development District Boundary

A portion of Sections 15, 16, 22, 27 and 34, together with portions of Section 41 of the G.I.F. Clarke Grant, Section 42 of the Sam Fairbanks Grant, Section 43 of the James Hall Grant, and Section 48 of the Christopher Minchen Grant, all lying in Township 4 South, Range 28 East, Duval County, Florida, being more particularly described as follows:

For a Point of Beginning, commence at the Southeasterly corner of Section 21, said Township and Range; thence Northerly along the Easterly line of said Section 21 the following 5 courses: Course 1, thence North 00°38'54" West, 615.70 feet; Course 2, thence South 64°32'22" West, 98.99 feet; Course 3, thence North 25°18'58" West, 3966.16 feet; Course 4, thence North 64°24'35" East, 1926.90 feet; Course 5, thence North 00°26'43" West, 399.70 feet to the Northeasterly corner thereof; thence South 89°14'34" West, along the Northerly line of said Section 21, a distance of 1310.35 feet; thence South 55°11'05" West, continuing along said Northerly line, 1231.18 feet; thence North 29°42'19" West, departing said Northerly line, 314.83 feet; thence North 30°22'52" East, 4414.25 feet; thence North 84°29'40" East, 1415.26 feet; thence South 65°46'19" East, 2751.03 feet; thence South 04°23'55" East, 595.55 feet; thence South 59°07'50" West, 1769.76 feet; thence South 36°55'53" West, 1581.86 feet; thence South 23°53'04" West, 1559.34 feet; thence South 24°47'43" East, 4334.68 feet to the Northwesterly corner of Section 44 of the G.I.F. Clarke Grant, said Township and Range; thence South 16°16'53" East, along the Westerly line of said Section 44, a distance of 3684.61 feet to the Southwesterly corner thereof; thence South 44°59'03" West, 1027.20 feet to the Northwesterly corner of Section 47 of the G.I.F. Clarke Grant, said Township and Range; thence South 20°30'17" East, along the Westerly line of said Section 47, a distance of 4641.98 feet to its intersection with the Northerly line of Conservation Easement Parcel "E", as described and recorded in Official Records Book 17745, page 1343, of said current Public Records, said line also being the Northwesterly line of Tract "A", as described and recorded in Official Records Book 9494, page 905, of said current Public Records; thence South 75°59'11" West, along said Northwesterly line, 2321.06 feet to a point lying on the boundary line of Parcel 100, as described and recorded in Official Records Book 12718, page 1001, of said current Public Records; thence along said boundary line the following 5 courses: Course 1, thence North 51°51'13" East, departing said Northwesterly line, 422.98 feet; Course 2, thence North 50°43'44" West, 658.35 feet; Course 3, thence South 39°16'16" West, 611.00 feet; Course 4, thence South 48°23'52" West, 234.00 feet; Course 5, thence South 41°36'08" East, 256.16 feet to the Southwesterly corner thereof, said corner lying on said Northwesterly line of Tract "A"; thence South 75°59'11" West, along said Northwesterly line, 157.83 feet; thence North 41°19'43" West, departing said Northwesterly line and along a line 30 feet Northeasterly of and parallel with the Northeasterly right of way line of U.S. Highway No. 1 (Philips Highway), a variable width right of way as presently established, 329.18 feet; thence South 86°19'59" East, 39.91 feet to a point on a non-tangent curve concave Northwesterly having a radius of 2940.00 feet; thence Northeasterly along the arc of said curve, through a central angle of 08°35'23", an arc length of 440.76 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 43°50'21" East, 440.35 feet; thence North 39°32'40" East, 461.79 feet to the point of

Coastal Ridge Community Development District Boundary (continued)

curvature of a curve concave Westerly having a radius of 490.00 feet; thence Northerly along the arc of said curve, through a central angle of 80°59'48", an arc length of 692.69 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 00°57'14" West, 636.44 feet; thence North 41°27'08" West, 269.45 feet to the point of curvature of a curve concave Southerly having a radius of 100.00 feet; thence Westerly along the arc of said curve, through a central angle of 90°00'00", an arc length of 157.08 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 86°27'08" West, 141.42 feet; thence South 48°32'52" West, 1206.28 feet; thence South 02°10'35" West, 40.89 feet; thence North 41°19'43" West, along a line 30 feet Northeasterly of and parallel with said Northeasterly right of way line of U.S. Highway No. 1, a distance of 219.36 feet to its intersection with the Southeasterly line of those lands described and recorded in Official Records Book 18184, page 1682, of said current Public Records; thence North 48°35'05" East, along said Southeasterly line, 606.56 feet to the Easterly most corner thereof; thence North 41°20'35" West, along the Northeasterly line of said Official Records Book 18184, page 1682, a distance of 363.37 feet; thence North 60°42'08" East, departing said Northeasterly line, 322.13 feet; thence North 77°11'21" East, 427.87 feet; thence South 75°27'20" East, 77.24 feet to a point on a non-tangent curve concave Westerly having a radius of 490.00 feet; thence Northerly along the arc of said curve, through a central angle of 43°19'48", an arc length of 370.56 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 07°07'14" West, 361.79 feet; thence North 28°47'08" West, 428.38 feet to the point of curvature of a curve concave Easterly having a radius of 2560.00 feet; thence Northerly along the arc of said curve, through a central angle of 15°19'18", an arc length of 684.58 feet to a point on said curve, said arc being subtended by a chord bearing and distance of North 21°07'29" West, 682.54 feet; thence South 75°47'43" West, along a non-tangent line, 774.14 feet to a point lying on the Westerly line of said Section 34; thence North 01°12'10" West, along said Westerly line, 1177.38 feet to the Northwesterly corner thereof; thence North 89°00'20" East, along the Northerly line of said Section 34, a distance of 667.54 feet to its intersection with the Southerly prolongation of the Easterly line of those lands described and recorded in Official Records Book 19061, page 203, of said current Public Records; thence North 00°59'45" West, departing said Northerly line, along said Southerly prolongation, along said Easterly line, and along the Easterly line of those lands described and recorded in Official Records Book 19577, page 2109, of said current Public Records, a distance of 1343.31 feet to the Northeasterly corner thereof; thence South 88°40'15" West, along the Northerly line of said Official Records Book 19577, page 2109, a distance of 667.52 feet to the Northwesterly corner thereof, said corner lying on the Westerly line of said Section 27; thence North 00°59'51" West, along said Westerly line, 4027.38 feet to the Northwesterly corner thereof and the Point of Beginning.

Less and Except from the above described lands the following Exception Parcels:

Exception 1

A portion of Section 34, together with a portion of Section 48 of the Christopher Minchen Grant, Township 4 South, Range 28 East, Duval County, Florida, being more particularly described as follows:

Coastal Ridge Community Development District Boundary (continued)

For a Point of Beginning, commence at the Northwesterly corner of said Section 34; thence North 89°00'20" East, along the Northerly line of said Section 34, a distance of 697.54 feet; thence South 00°59'45" East, departing said Northerly line, 177.82 feet; thence South 08°28'38" West, 30.38 feet; thence South 00°59'45" East, 114.05 feet; thence Due East, 5.00 feet; thence South 00°59'45" East, 125.85 feet to the point of curvature of a curve concave Easterly having a radius of 2560.00 feet; thence Southerly along the arc of said curve, through a central angle of 12°28'05", an arc length of 557.08 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South 07°13'47" East, 555.98 feet; thence South 75°47'43" West, along a non-tangent line, 774.14 feet to a point lying on the Westerly line of said Section 34; thence North 01°12'10" West, along said Westerly line, 1177.38 feet to the Point of Beginning.

Exception 3

A portion of Section 48 of the Christopher Minchen Grant, Township 4 South, Range 28 East, Duval County, Florida, being more particularly described as follows:

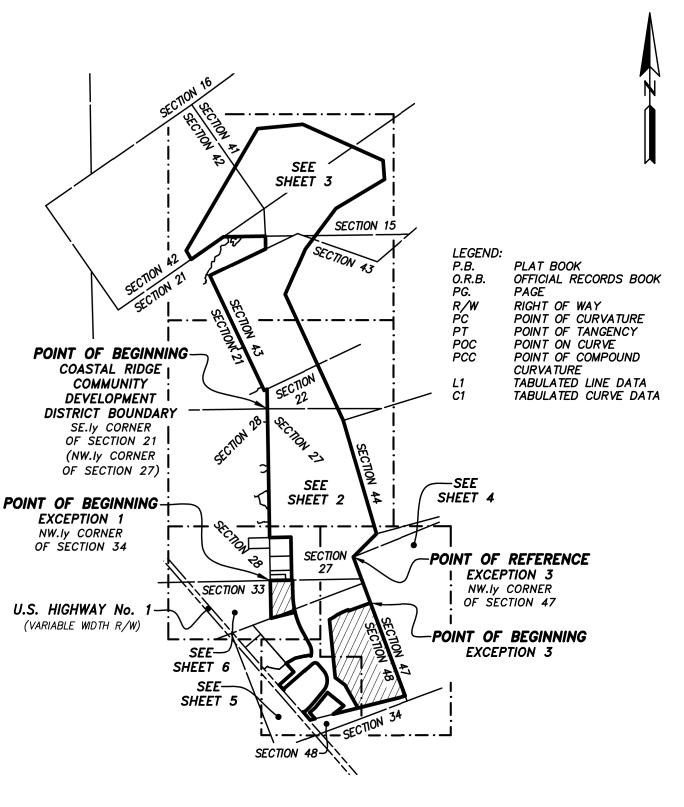
For a Point of Reference, commence at the Northwesterly corner of Section 47 of the G.I.F. Clarke Grant, said Township and Range; thence South 20°30'17" East, along the Westerly line of said Section 47, a distance of 1529.81 feet to the Point of Beginning.

From said Point of Beginning, thence continue South 20°30'17" East, along said Westerly line of Section 47, a distance of 3112.17 feet to its intersection with the Northerly line of Conservation Easement Parcel "E", as described and recorded in Official Records Book 17745, page 1343, said line also being the Northwesterly line of Tract "A", as described and recorded in Official Records Book 9494, page 905, both of the current Public Records of said county; thence South 75°59'11" West, departing said Westerly line and along said Northwesterly line, 1522.61 feet; thence North 29°32'37" West, departing said Northwesterly line, 827.53 feet; thence North 52°36'42" West, 382.57 feet; thence North 05°44'28" West, 1817.60 feet; thence North 61°20'47" East, 153.07 feet; thence North 54°51'28" East, 137.22 feet; thence North 62°34'38" East, 169.80 feet to the point of curvature of a curve concave Southeasterly having a radius of 937.50 feet; thence Northeasterly along the arc of said curve, through a central angle of 07°16'14", an arc length of 118.97 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 66°12'45" East, 118.89 feet; thence North 69°50'52" East, 91.51 feet; thence South 00°59'31" East, 28.94 feet; thence South 21°09'09" East, 10.16 feet; thence North 69°50'52" East, 729.53 feet to the Point of Beginning.

Containing 1002.30 acres, more or less.

SKETCH TO ACCOMPANY DESCRIPTION OF

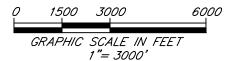
A PORTION OF SECTIONS 15, 16, 22, 27 AND 34, TOGETHER WITH PORTIONS OF SECTION 41 OF THE G.I.F. CLARKE GRANT, SECTION 42 OF THE SAM FAIRBANKS GRANT, SECTION 43 OF THE JAMES HALL GRANT, AND SECTION 48 OF THE CHRISTOPHER MINCHEN GRANT, ALL LYING IN TOWNSHIP 4 SOUTH, RANGE 28 EAST, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED IN SEPARATE ATTACHMENT.



SHEET 1 OF 6

GENERAL NOTES:

- 1) THIS IS NOT A SURVEY.
- BEARINGS BASED ON THE EASTERLY LINE OF SECTION 21 AS BEING NORTH 00'39'59" WEST.

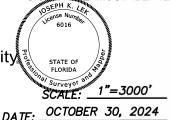


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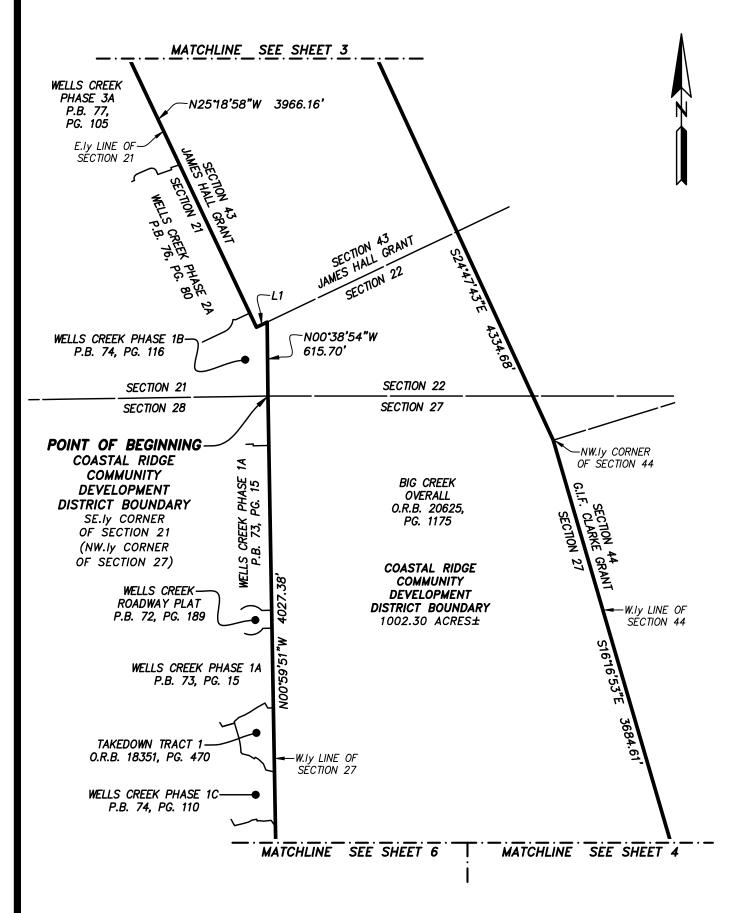
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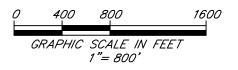
JOSEPH K. LEK
PROFESSIONAL SURVEYOR AND MAPPER
STATE of FLORIDA LS No. 6016

A PORTION OF SECTIONS 15, 16, 22, 27 AND 34, TOGETHER WITH PORTIONS OF SECTION 41 OF THE G.I.F. CLARKE GRANT, SECTION 42 OF THE SAM FAIRBANKS GRANT, SECTION 43 OF THE JAMES HALL GRANT, AND SECTION 48 OF THE CHRISTOPHER MINCHEN GRANT, ALL LYING IN TOWNSHIP 4 SOUTH, RANGE 28 EAST, DUVAL COUNTY, FLORIDA.



LINE TABLE		
LINE	BEARING	LENGTH
L1	S64°32'22"W	98.99'

LEGEND:
P.B. PLAT BOOK
O.R.B. OFFICIAL RECORDS BOOK
PG. PAGE
R/W RIGHT OF WAY
PC POINT OF CURVATURE
PT POINT OF TANGENCY
POC POINT ON CURVE
PCC POINT OF COMPOUND
CURVATURE
L1 TABULATED LINE DATA
C1 TABULATED CURVE DATA

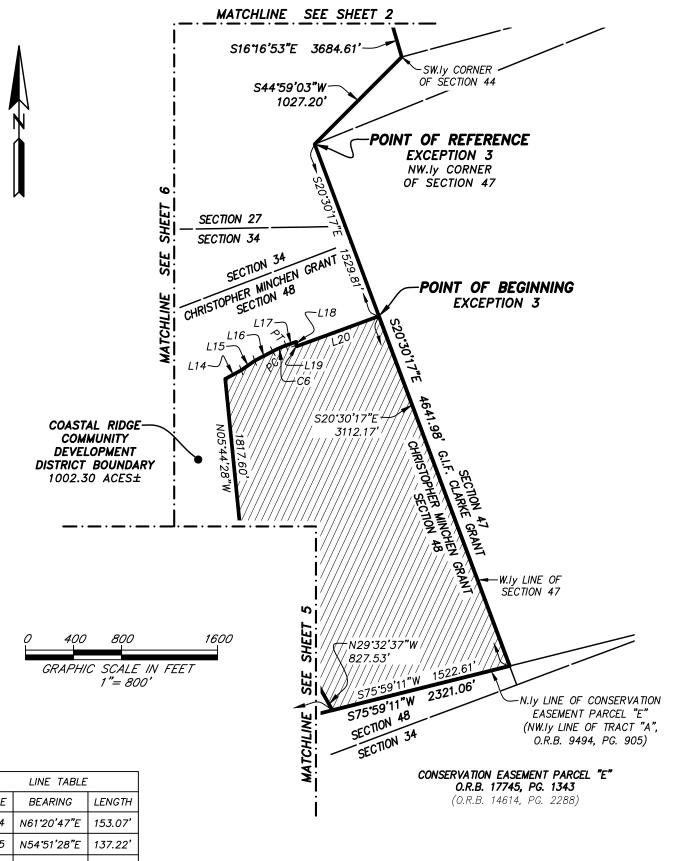


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ETM SURVEYING & MAPPING, INC. 14775 OLD ST. AUGUSTINE ROAD JACKSONVILLE, FL 32258 (904) 642–8550 CERTIFICATE OF AUTHORIZATION NO. LB 3624

A PORTION OF SECTIONS 15, 16, 22, 27 AND 34, TOGETHER WITH PORTIONS OF SECTION 41 OF THE G.I.F. CLARKE GRANT, SECTION 42 OF THE SAM FAIRBANKS GRANT, SECTION 43 OF THE JAMES HALL GRANT, AND SECTION 48 OF THE CHRISTOPHER MINCHEN GRANT, ALL LYING IN TOWNSHIP 4 SOUTH, RANGE 28 EAST, DUVAL COUNTY, FLORIDA. N84°29'40"E 1415.26 S65:46'19"E SECTION AT GRANT
G.I.F. CLARKE
SECTION 15 COASTAL RIDGE COMMUNITY DEVELOPMENT S04°23'55"E DISTRICT BOUNDARY 595.55 1002.30 ACRES± 559.07.50°W 1769.76 BIG CREEK SAM FAIRBANNS GRANT **OVERALL** O.R.B. 20625, PG. 1175 SECTION -NE.Iy CORNER OF SECTION 21 る SECTION 15 SECTION 15 SECTION 22 SECTION 21 N.Iy LINE OF SECTION 21 WELLS CREEK PHASE 4 WELLS CREEK PG. 162 SECTION 22 SECTION 22 JAMES HALL GRANT SECTION 43 N64.24.35"E 1926.90 E.Iy LINE OF SÉCTION 21 S24°47'43"E 4334.68 N2518'58"W 3966.16' LINE TABLE IINF BFARING I FNGTH MATCHLINE SEE SHEET 2 L2 N00°26'43"W 399.70 L3 S89°14'34"W 1310.35 L4 S55*11'05"W 1231.18' N29°42'19"W 314.83 LEGEND: PLAT BOOK P.R. OFFICIAL RECORDS BOOK O.R.B. PG. PAGE PAGE
RIGHT OF WAY
POINT OF CURVATURE
POINT OF TANGENCY
POINT ON CURVE
POINT OF COMPOUND
CURVATURE
TABULATED LINE DATA
TABULATED CURVE DATA R/W PC PT 400 800 1600 POC PCC SCALE IN FEET 1"= 800' GRAPHIC L1 C1 PREPARED BY: ETM SURVEYING & MAPPING, INC. SHEET 3 OF 6 14775 OLD ST. AUGUSTINE ROAD JACKSONVILLE, FL 32258 (904) 642–8550 CERTIFICATE OF AUTHORIZATION NO. LB 3624 SEE SHEET 1 FOR GENERAL NOTES.

A PORTION OF SECTIONS 15, 16, 22, 27 AND 34, TOGETHER WITH PORTIONS OF SECTION 41 OF THE G.I.F. CLARKE GRANT, SECTION 42 OF THE SAM FAIRBANKS GRANT, SECTION 43 OF THE JAMES HALL GRANT, AND SECTION 48 OF THE CHRISTOPHER MINCHEN GRANT, ALL LYING IN TOWNSHIP 4 SOUTH, RANGE 28 EAST, DUVAL COUNTY, FLORIDA.



LINE TABLE				
LINE	BEARING	LENGTH		
L14	N61°20'47"E	153.07		
L15	N54°51'28"E	137.22'		
L16	N62°34'38"E	169.80'		
L17	N69'50'52"E	91.51'		
L18	S00°59'31"E	28.94'		
L19	S21°09'09"E	10.16		
L20	N69°50'52"E	729.53'		

CURVE TABLE					
CURVE	RADIUS	CENTRAL ANGLE	ARC LENGTH	CHORD BEARING	CHORD DISTANCE
C6	937.50'	7°16'14"	118.97'	N66°12'45"E	118.89'

LEGEND:
P.B. PLAT BOOK
O.R.B. OFFICIAL RECORDS BOOK
PG. PAGE
R/W RIGHT OF WAY
PC POINT OF CURVATURE
PT POINT OF TANGENCY
POC POINT ON CURVE
PCC POINT OF COMPOUND
CURVATURE
L1 TABULATED LINE DATA

C1

PREPARED BY:

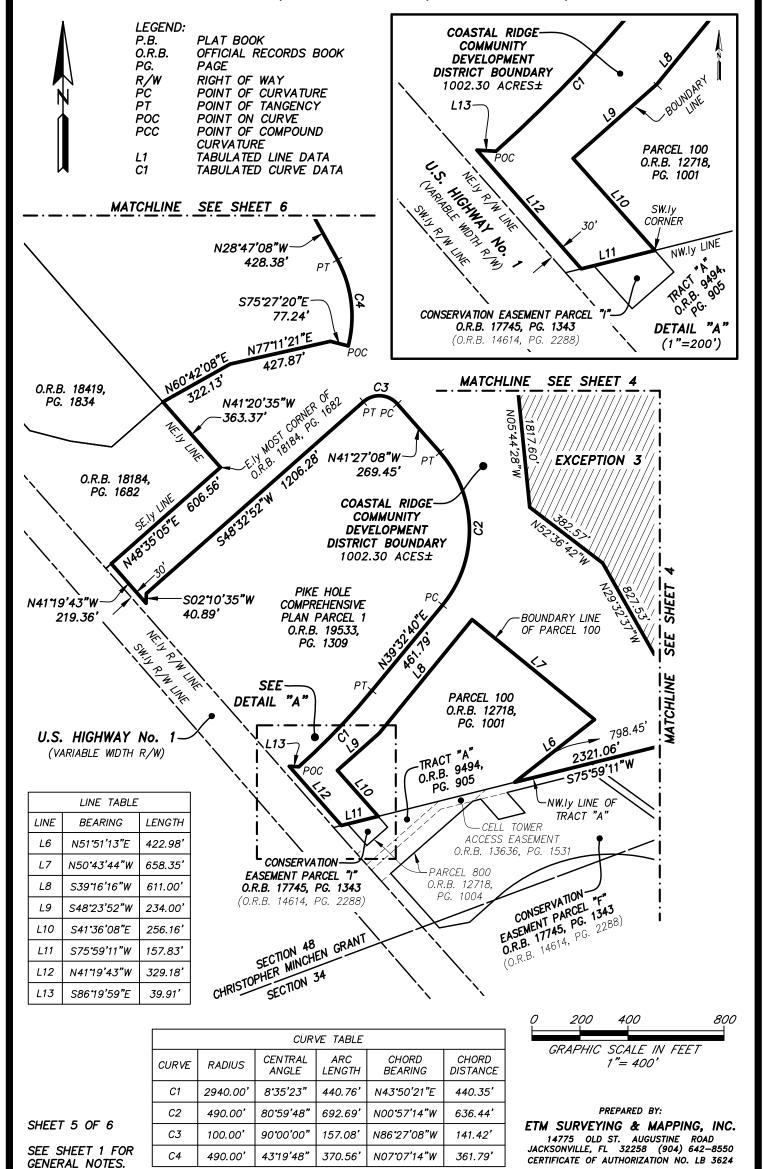
TABULATED CURVE DATA

ETM SURVEYING & MAPPING, INC. 14775 OLD ST. AUGUSTINE ROAD JACKSONVILLE, FL 32258 (904) 642-8550 CERTIFICATE OF AUTHORIZATION NO. LB 3624

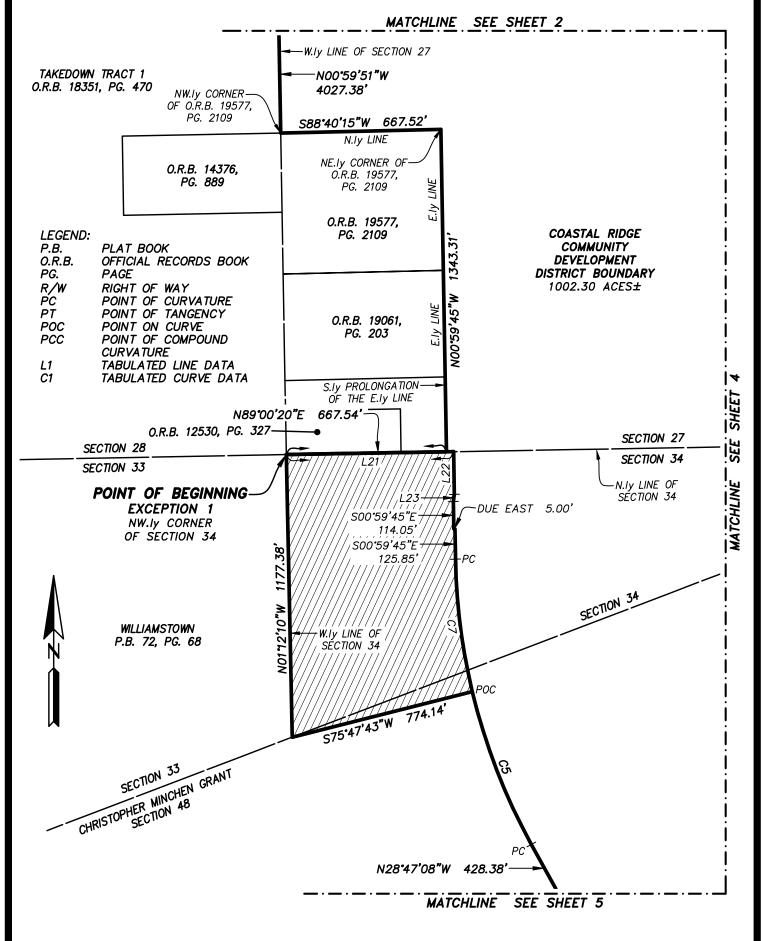
SHEET 4 OF 6

SEE SHEET 1 FOR GENERAL NOTES.

A PORTION OF SECTIONS 15, 16, 22, 27 AND 34, TOGETHER WITH PORTIONS OF SECTION 41 OF THE G.I.F. CLARKE GRANT, SECTION 42 OF THE SAM FAIRBANKS GRANT, SECTION 43 OF THE JAMES HALL GRANT, AND SECTION 48 OF THE CHRISTOPHER MINCHEN GRANT, ALL LYING IN TOWNSHIP 4 SOUTH, RANGE 28 EAST, DUVAL COUNTY, FLORIDA.



A PORTION OF SECTIONS 15, 16, 22, 27 AND 34, TOGETHER WITH PORTIONS OF SECTION 41 OF THE G.I.F. CLARKE GRANT, SECTION 42 OF THE SAM FAIRBANKS GRANT, SECTION 43 OF THE JAMES HALL GRANT, AND SECTION 48 OF THE CHRISTOPHER MINCHEN GRANT, ALL LYING IN TOWNSHIP 4 SOUTH, RANGE 28 EAST, DUVAL COUNTY, FLORIDA.



	LINE TABLE		
LINE	BEARING	LENGTH	
L21	N89°00'20"E	697.54	
L22	S00°59'45"E	177.82'	
L23	S08°28'38"W	30.38'	

	CURVE TABLE				
CURVE	RADIUS	CENTRAL ANGLE	ARC LENGTH	CHORD BEARING	CHORD DISTANCE
C5	2560.00'	15°19'18"	684.58'	N21°07'29"W	682.54'
C7	2560.00'	12 ° 28 ' 05"	557.08'	S07°13'47"E	555.98'

0 200 400 800 GRAPHIC SCALE IN FEET 1"= 400'

SHEET 6 OF 6

SEE SHEET 1 FOR GENERAL NOTES.

PREPARED BY:

ETM SURVEYING & MAPPING, INC.

14775 OLD ST. AUGUSTINE BOAD.

14775 OLD ST. AUGUSTINE ROAD JACKSONVILLE, FL 32258 (904) 642–8550 CERTIFICATE OF AUTHORIZATION NO. LB 3624



October 30, 2024

Work Order No. 24-585.00 File No. 130G-02.00B

Optional Future Expansion Parcel #1

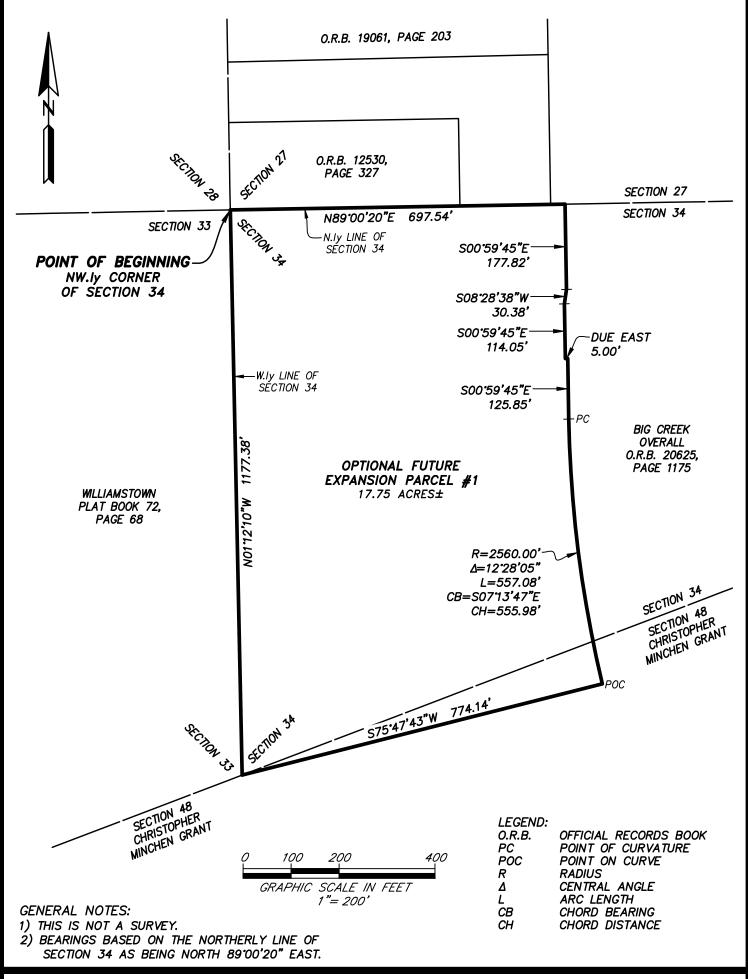
A portion of Section 34, together with a portion of Section 48 of the Christopher Minchen Grant, Township 4 South, Range 28 East, Duval County, Florida, being more particularly described as follows:

For a Point of Beginning, commence at the Northwesterly corner of said Section 34; thence North 89°00'20" East, along the Northerly line of said Section 34, a distance of 697.54 feet; thence South 00°59'45" East, departing said Northerly line, 177.82 feet; thence South 08°28'38" West, 30.38 feet; thence South 00°59'45" East, 114.05 feet; thence Due East, 5.00 feet; thence South 00°59'45" East, 125.85 feet to the point of curvature of a curve concave Easterly having a radius of 2560.00 feet; thence Southerly along the arc of said curve, through a central angle of 12°28'05", an arc length of 557.08 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South 07°13'47" East, 555.98 feet; thence South 75°47'43" West, along a non-tangent line, 774.14 feet to a point lying on the Westerly line of said Section 34; thence North 01°12'10" West, along said Westerly line, 1177.38 feet to the Point of Beginning.

Containing 17.75 acres, more or less.

SKETCH TO ACCOMPANY DESCRIPTION OF

A PORTION OF SECTION 34, TOGETHER WITH A PORTION OF SECTION 48 OF THE CHRISTOPHER MINCHEN GRANT, TOWNSHIP 4 SOUTH, RANGE 28 EAST, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED IN SEPARATE ATTACHMENT.





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JOSEPH K. LEK
PROFESSIONAL SURVEYOR AND MAPPER
STATE of FLORIDA LS No. 6016





October 30, 2024 Page 1 of 2 Work Order No. 24-585.00 File No. 130G-02.00D

Optional Future Expansion Parcel #2

A portion of Sections 3, 4, 8, 9, 10 and 16, together with portions of Section 41 of the G.I.F. Clarke Grant, and Section 42 of the Sam Fairbanks Grant, all lying in Township 4 South, Range 28 East, Duval County, Florida, being more particularly described as follows:

For a Point of Reference, commence at the Southerly most corner of E-Town Commercial Parcel Phase 1, recorded in Plat Book 74, page 139, of the current Public Records of said county; thence North 56°47'47" East, along the Easterly line of said E-Town Commercial Parcel Phase 1, a distance of 1747.63 feet; thence North 16°19'17" East, continuing along said Easterly line, 1040.30 feet to the Point of Beginning.

From said Point of Beginning, thence continue North 16°19'17" East, along said Easterly line of E-Town Commercial Parcel Phase 1, a distance of 1707.42 feet to its intersection with the boundary line of Apex Trail Extension, recorded in Plat Book 78, page 60, of said current Public Records; thence along said boundary line the following 3 courses: Course 1, thence South 62°52'06" East, departing said Easterly line, 337.99 feet; Course 2, thence North 16°35'51" East, 203.43 feet; Course 3, thence North 62°52'06" West, 338.99 feet to its intersection with the Easterly line of E-Town Overall Parcel, as described and recorded in Official Records Book 18197, page 1321, of said current Public Records; thence North 16°19'17" East, departing said boundary line and along said Easterly line, 128.14 feet; thence North 04°56'56" East, continuing along said Easterly line and along the Easterly line of ETown Parcel E2 Phase One, recorded in Plat Book 72, page 110, of said current Public Records, 1113.94 feet; thence North 19°40'49" East, continuing along said Easterly line and along the Easterly lines of ETown Parcel E2 Phase Two, recorded in Plat Book 75, page 95, and Edison Parcel 4 – Phase 2, recorded in Plat Book 76, page 59, both of said current Public Records, 2645.59 feet; thence North 79°15'07" East, departing last said Easterly line, 4768.14 feet to a point lying on the Easterly line of Comprehensive Plan Parcel 6, as described and recorded in Official Records Book 19533, page 1309, of said current Public Records; thence South 00°40'26" East, along said Easterly line, 1648.90 feet to the Southeasterly corner thereof, said corner also being the Northeasterly corner of Comprehensive Plan Parcel 7, as described and recorded in said Official Records Book 19533, page 1309; thence South 01°37'26" East, along the Easterly line of said Comprehensive Plan Parcel 7, a distance of 4389.07 feet to the Southeasterly corner thereof; thence North 53°38'49" East, along the Northeasterly prolongation of the Southerly line of said Comprehensive Plan Parcel 7, a distance of 1078.35 feet; thence South 07°59'21" East, 1483.42 feet; thence South 30°40'56" West, 2397.78 feet to a point lying on the Northerly line of Big Creek Overall, as described and recorded in Official Records Book 20625, page 1175, of said current Public Records; thence South 84°29'40" West, along said Northerly line, 811.02 feet; thence South 30°22'52" West, continuing along said Northerly line, 4414.25 feet to the Northwesterly corner thereof; thence North 47°31'57" West, 3005.05 feet to a point lying on the Easterly line of those lands described and recorded in Official Records Book 18610, page 1206, of said current Public Records; thence Northerly along said Easterly line the following 6 courses: Course 1, thence North 39°15'49" East, 1169.08 feet; Course 2, thence North 43°28'52"

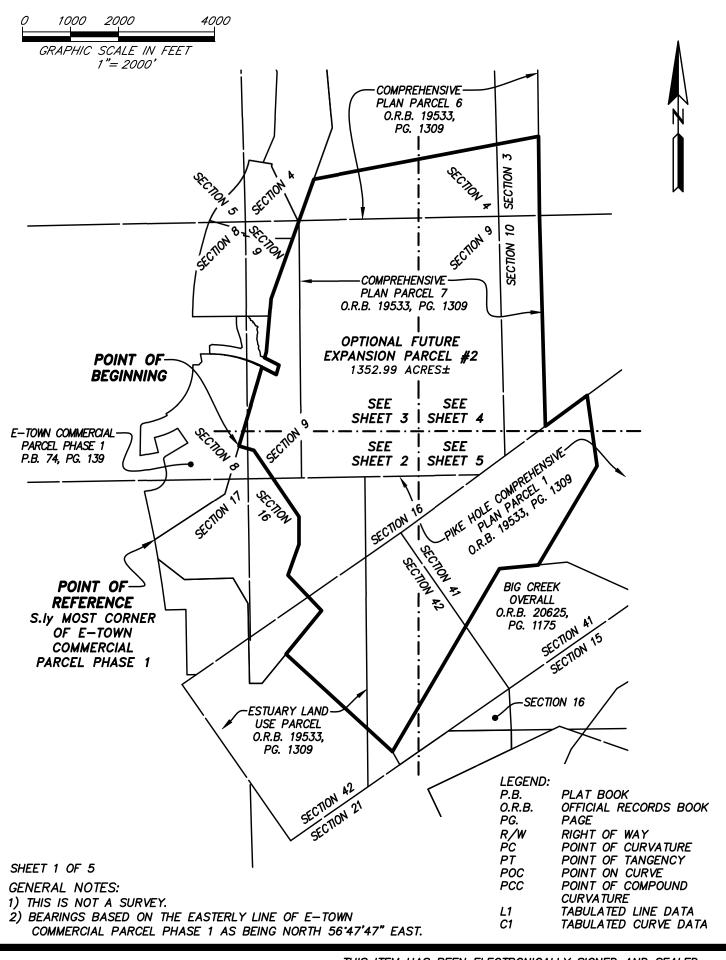
Optional Future Expansion Parcel #2 (continued)

West, 1017.94 feet; Course 3, thence North 19°46'37" East, 683.01 feet; Course 4, thence Due North, 575.00 feet; Course 5, thence North 34°08'04" West, 1677.85 feet; Course 6, thence North 74°18'56" West, 324.11 feet to the Point of Beginning.

Containing 1352.99 acres, more or less.

SKETCH TO ACCOMPANY DESCRIPTION OF

A PORTION OF SECTIONS 3, 4, 8, 9, 10 AND 16, TOGETHER WITH PORTIONS OF SECTION 41 OF THE G.I.F. CLARKE GRANT, AND SECTION 42 OF THE SAM FAIRBANKS GRANT, ALL LYING IN TOWNSHIP 4 SOUTH, RANGE 28 EAST, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED IN SEPARATE ATTACHMENT.





14775 Old St. Augustine Rd. Jacksonville, Florida 32258 Certificate of Authorization No: LB 3624

Trusted Advisors, Creating Community

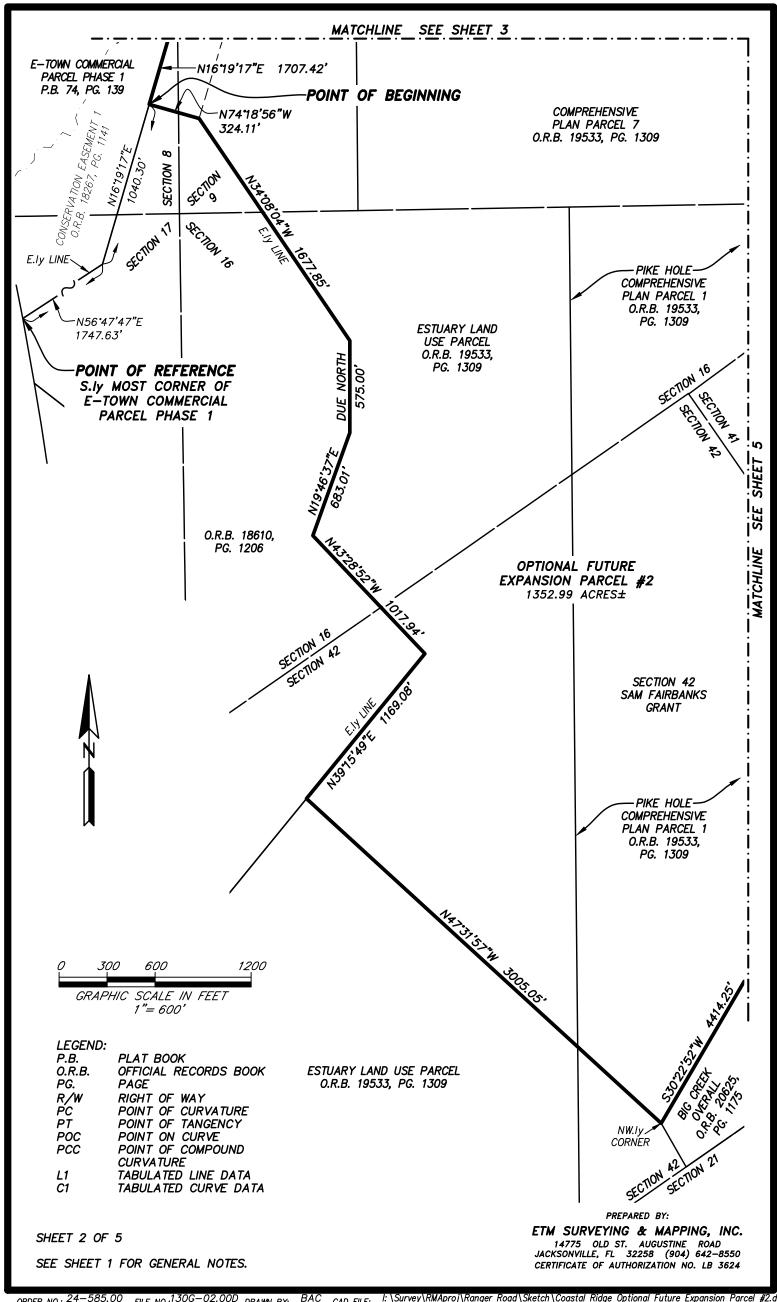
(904) 642-8550 www.etminc.com

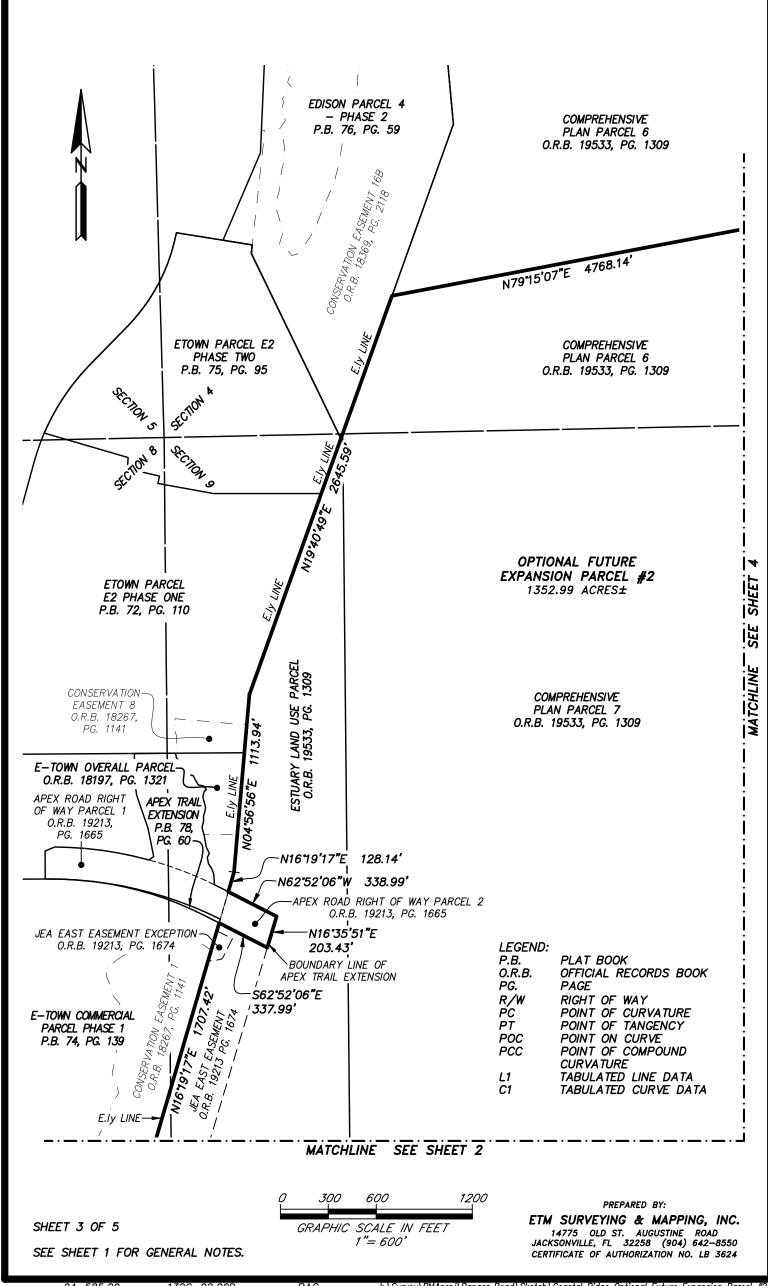
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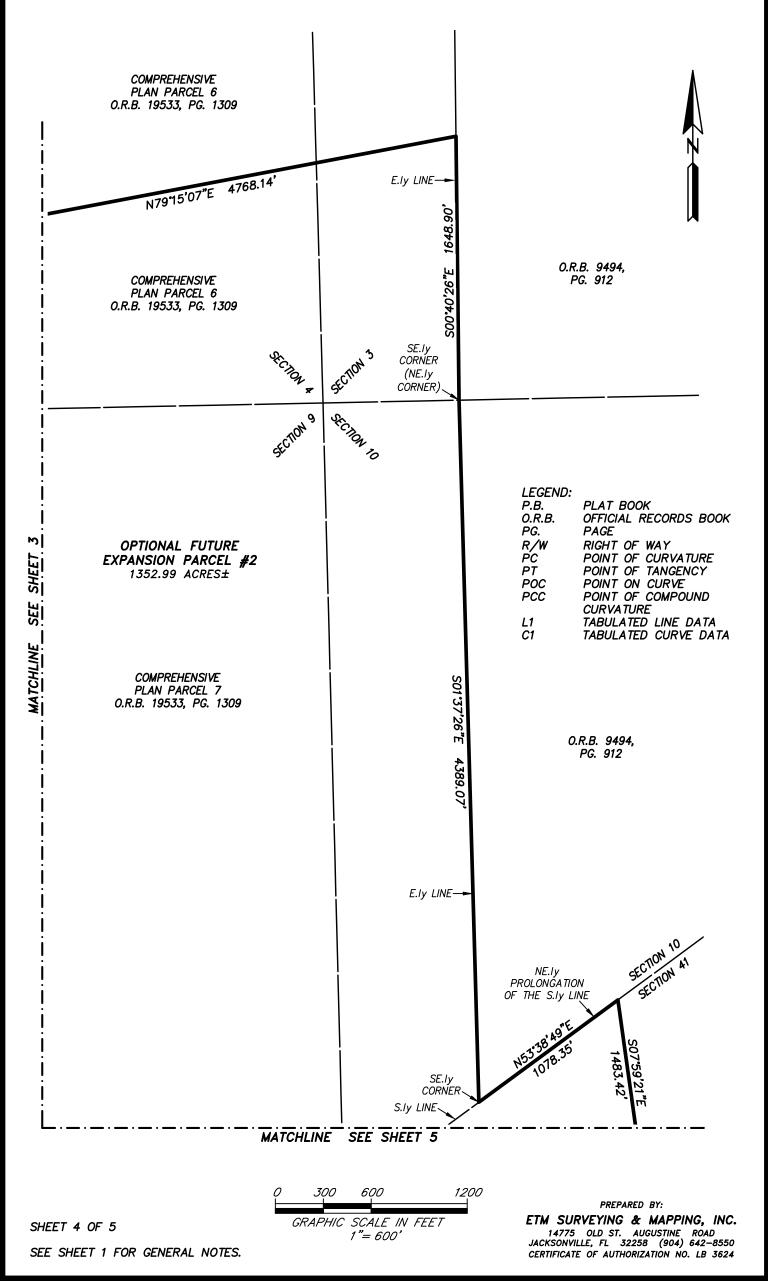


get X. Lh JOSEPH K. LEK PROFESSIONAL SURVEYOR AND MAPPER STATE of FLORIDA

LS No. 6016







MATCHLINE SEE SHEET 4 SECTION 10 **COMPREHENSIVE** PLAN PARCEL 7 O.R.B. 19533, PG. 1309 SECTION 41 SECTION 9 SECTION 16 SECTION 41 G.I.F. CLARKE GRANT PIKE HOLE COMPREHENSIVE PLAN PARCEL 1 O.R.B. 19533, PG. 1309 OPTIONAL FUTURE EXPANSION PARCEL #2 1352.99 ACRES± SEE_SHEET S84°29'40"W 811.02' N.Iy LINE MATCHLINE SECTION 42 SAM FAIRBANKS GRANT BIG CREEK **OVERALL** O.R.B. 20625, PG. 1175 300 600 1200 SCALE IN FEET **GRAPHIC** 1"= 600' LEGEND: P.B. O.R.B. PLAT BOOK OFFICIAL RECORDS BOOK PAGE PG. RIGHT OF WAY
POINT OF CURVATURE
POINT OF TANGENCY
POINT ON CURVE
POINT OF COMPOUND R/W PC PT POC PCC CURVATURE
TABULATED LINE DATA
TABULATED CURVE DATA C1 PREPARED BY: ETM SURVEYING & MAPPING, INC. 14775 OLD ST. AUGUSTINE ROAD JACKSONVILLE, FL 32258 (904) 642-8550 CERTIFICATE OF AUTHORIZATION NO. LB 3624 SHEET 5 OF 5 SEE SHEET 1 FOR GENERAL NOTES.



October 30, 2024

Work Order No. 24-585.00 File No. 130G-02.00C

Optional Future Expansion Parcel #3

A portion of Section 48 of the Christopher Minchen Grant, Township 4 South, Range 28 East, Duval County, Florida, being more particularly described as follows:

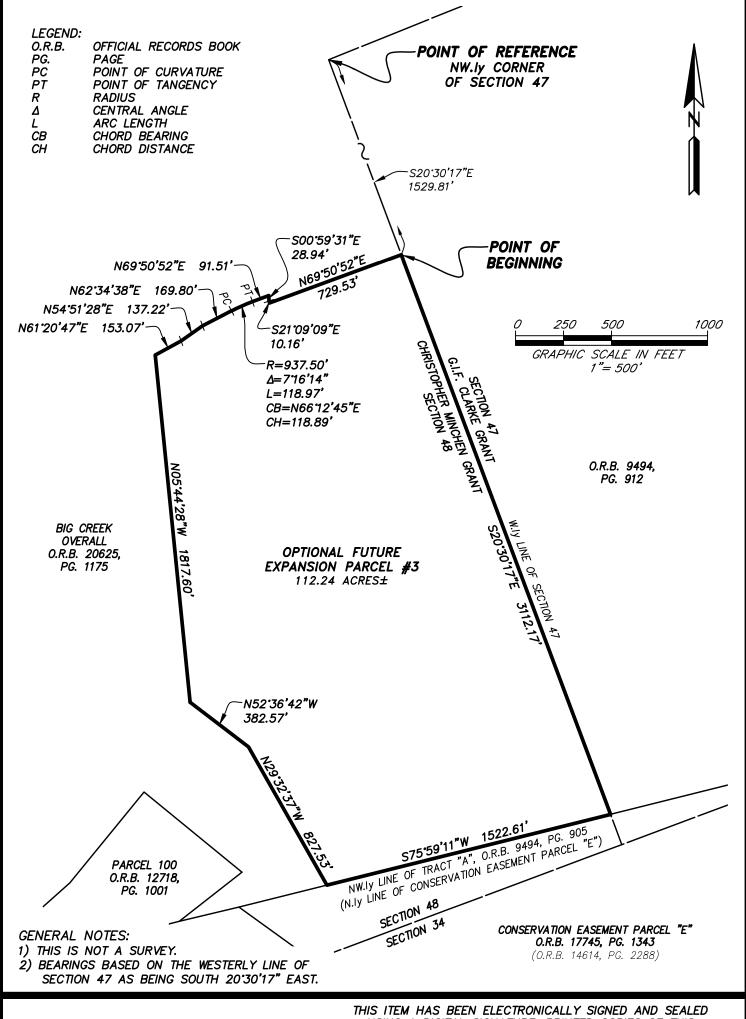
For a Point of Reference, commence at the Northwesterly corner of Section 47 of the G.I.F. Clarke Grant, said Township and Range; thence South 20°30'17" East, along the Westerly line of said Section 47, a distance of 1529.81 feet to the Point of Beginning.

From said Point of Beginning, thence continue South 20°30'17" East, along said Westerly line of Section 47, a distance of 3112.17 feet to its intersection with the Northerly line of Conservation Easement Parcel "E", as described and recorded in Official Records Book 17745, page 1343, said line also being the Northwesterly line of Tract "A", as described and recorded in Official Records Book 9494, page 905, both of the current Public Records of said county; thence South 75°59'11" West, departing said Westerly line and along said Northwesterly line, 1522.61 feet; thence North 29°32'37" West, departing said Northwesterly line, 827.53 feet; thence North 52°36'42" West, 382.57 feet; thence North 05°44'28" West, 1817.60 feet; thence North 61°20'47" East, 153.07 feet; thence North 54°51'28" East, 137.22 feet; thence North 62°34'38" East, 169.80 feet to the point of curvature of a curve concave Southeasterly having a radius of 937.50 feet; thence Northeasterly along the arc of said curve, through a central angle of 07°16'14", an arc length of 118.97 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 66°12'45" East, 118.89 feet; thence North 69°50'52" East, 91.51 feet; thence South 00°59'31" East, 28.94 feet; thence South 21°09'09" East, 10.16 feet; thence North 69°50'52" East, 729.53 feet to the Point of Beginning.

Containing 112.24 acres, more or less.

SKETCH TO ACCOMPANY DESCRIPTION OF

A PORTION OF SECTION 48 OF THE CHRISTOPHER MINCHEN GRANT, TOWNSHIP 4 SOUTH, RANGE 28 EAST, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED IN SEPARATE ATTACHMENT.





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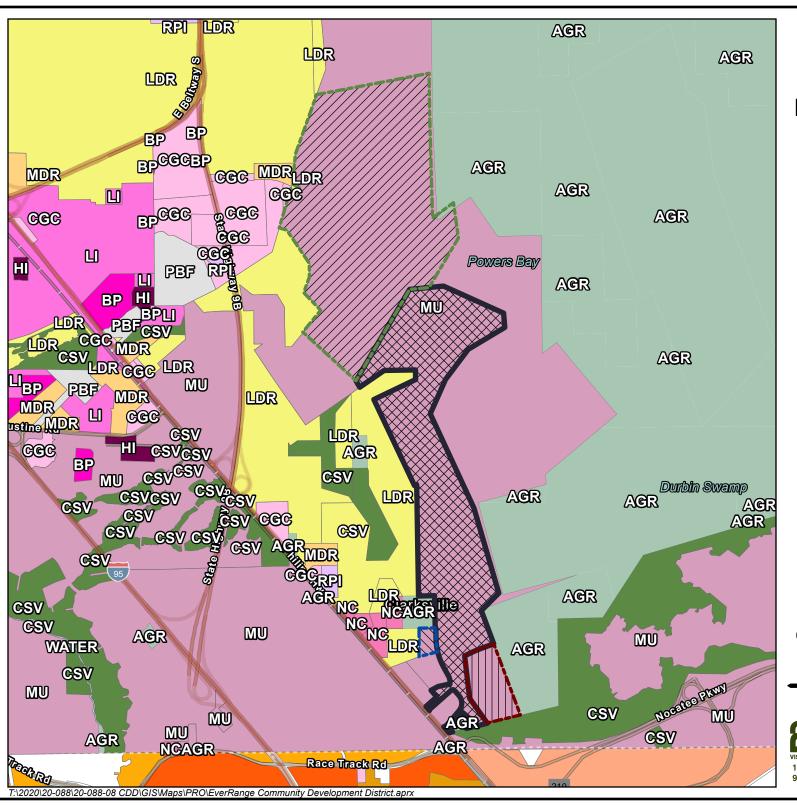
Trusted Advisors, Creating

Community (904) 642-8550 1"=500' OCTOBER 30, 2024

DATE:

USING A DIGITAL SIGNATURE. PRINTED COPIES OF THIS DOCUMENT ARE NOT CONSIDERED SIGNED AND SEALED AND THE SIGNATURE MUST BE VERIFIED ON ANY ELECTRONIC COPIES.

geh K. Lh JOSEPH K. LEK PROFESSIONAL SURVEYOR AND MAPPER STATE of FLORIDA LS No. 6016



Coastal Ridge Community **Development District**

Exhibit 4

EXISTING/FUTURE LANDUSE

November 15, 2023

PropertyBoundary

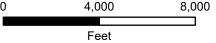
Coastal Ridge Community **Development Boundary**

Optional Expansion Parcel #1

Optional Expansion Parcel #2

Optional Expansion Parcel #3

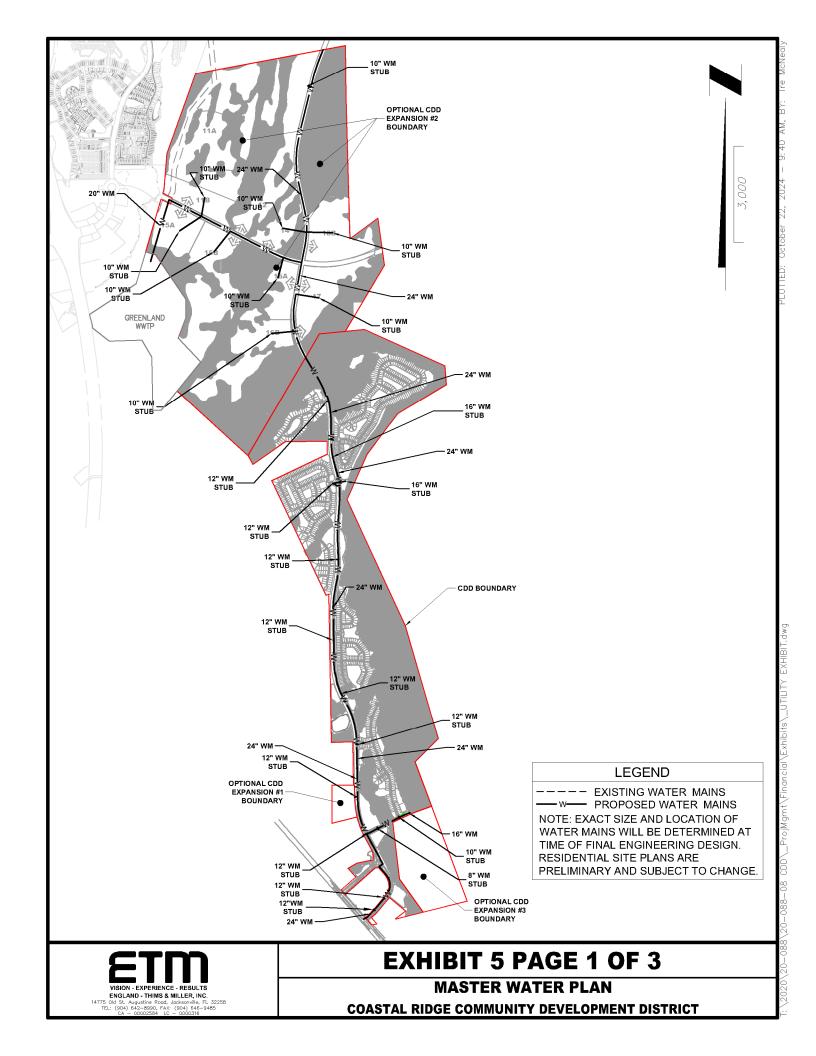


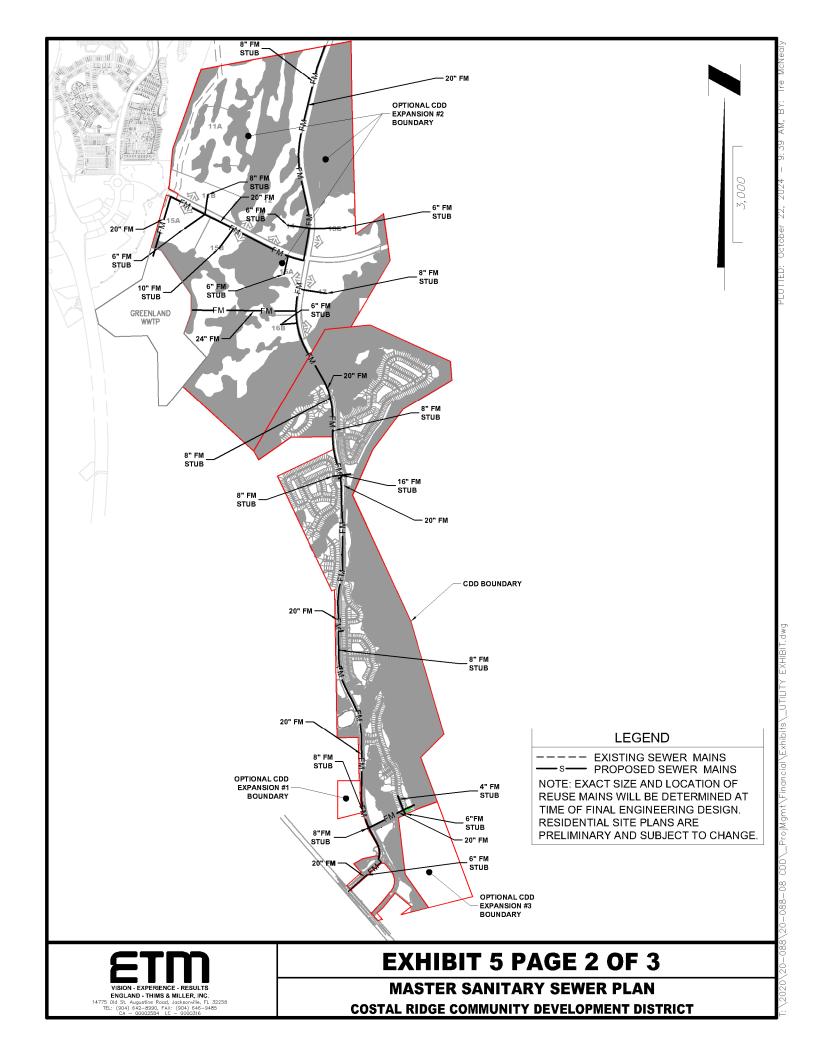


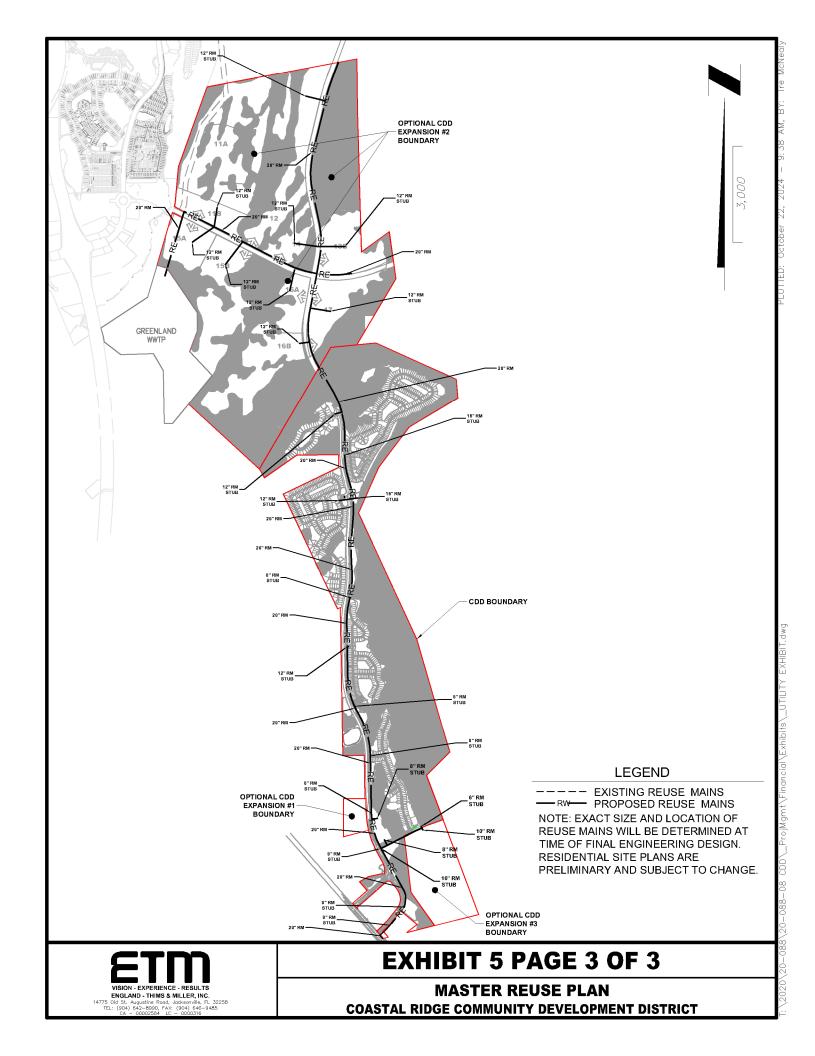
Source: ETM, Duval County



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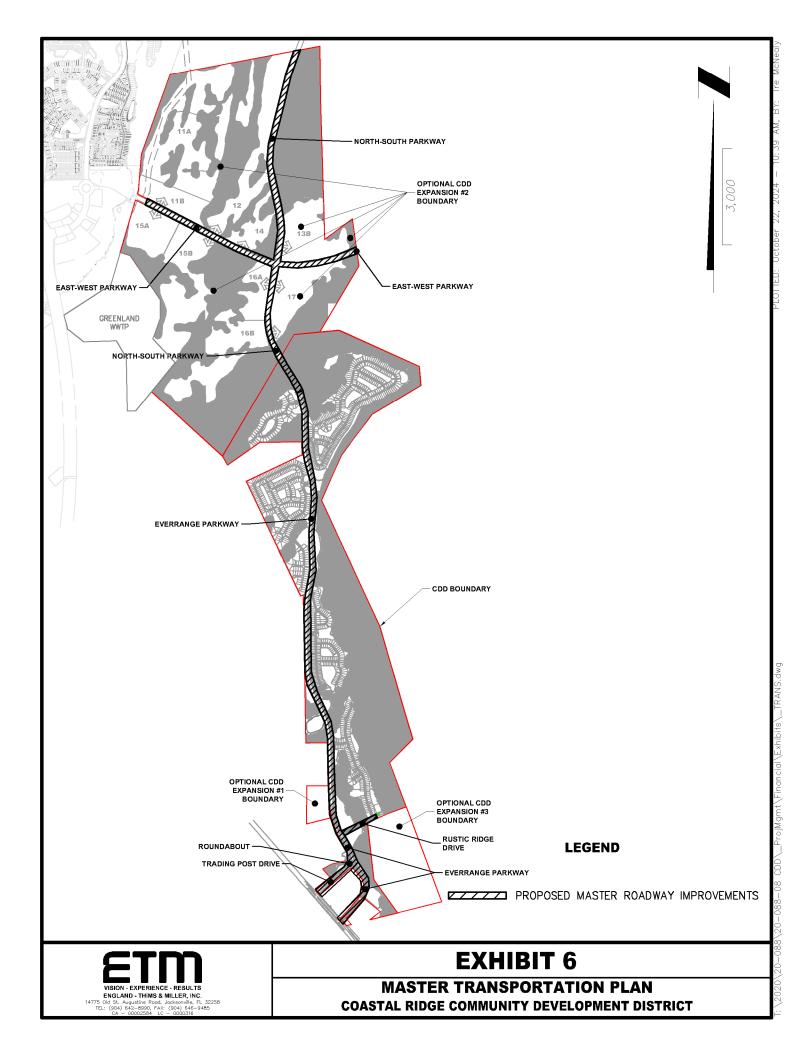


EXHIBIT 7 DISTRICT INFRASTRUCTURE IMPROVEMENTS COASTAL RIDGE COMMUNITY DEVELOPMENT DISTRICT

Description of Improvements	Construction Entity ⁵	Final Owner	Maintenance Entity
US1 Roadway Improvements	Developer	FDOT/CDD ¹	FDOT/CDD ¹
Trading Post Drive, EverRange Parkway, and Rustic Ridge Drive Landscape, Irrigation, Signage, and Hardscape	Developer	COJ/CDD ¹	COJ/CDD¹
Trading Post Drive, EverRange Parkway, and Rustic Ridge Drive Fencing	Developer	CDD	CDD
Trading Post Drive, EverRange Parkway, and Rustic Ridge Drive Electric/Street Lighting	Developer	JEA^4	JEA ⁴
Trading Post Drive, EverRange Parkway, and Rustic Ridge Drive Roadway Improvements	Developer	COJ/CDD¹	COJ/CDD¹
Utilities (Water, Sewer, Electrical, Street Lighting)	Developer	JEA	JEA
Stormwater Systems	Developer	CDD	CDD
Neighborhood Roadway Improvements	Developer	COJ/HOA ²	COJ/HOA ^{2,3}
Recreational Improvements	CDD	CDD	CDD

Notes:

5It is currently the intention of the CDD to acquire Trading Post Drive and EverRange Parkway landscape, irrigation, hardscape, signage, street lighting, electrical, master utilities, and ponds and for the CDD to construct the master recreational improvements including the amenity center. These plans are subject to change.

COJ = City of Jacksonville

FDOT = Florida Department of Transportation

CDD = Community Development District

JEA = Jacksonville Electric Authority

HOA = Home Owners Association

Note: This exhibit identifies the current intentions of the District and is subject to change based upon various factors such as future development plans or market conditions.

Note: This exhibit was prepared under the direction of Daniel Welch P.E.

¹COJ is expected to operate and maintain the right of way infrastructure; CDD may provide enhanced landscape maintenance through an interlocal agreement with the city.

²HOA will be responsible for operation and maintenance of all roadways which COJ will not own (private roads, alleys, etc.) and that are not funded by the CDD.

³HOA may provide enhanced maintenance on COJ owned roads.

⁴Funding for electricity provided by COJ.

EXHIBIT 8

COST ESTIMATE SHEET COASTAL RIDGE COMMUNITY DEVELOPMENT DISTRICT

		Ann	ual Out	lay³
INFRASTRUCTURE COSTS	Total	2023	2024	2025
1. US1 Roadway Improvements	\$5,726,338	20%	40%	40%
2. Trading Post Drive, EverRange Parkway, and Rustic Ridge Drive				
Landscape, Irrigation, Signage, and Hardscape	\$7,260,000	10%	30%	60%
3. Trading Post Drive, EverRange Parkway, and Rustic Ridge Drive Fencing	\$825,000	0%	10%	90%
Trading Post Drive, EverRange Parkway, and Rustic Ridge Drive				
4. Electric/Street Lighting	\$2,926,944	0%	20%	80%
Trading Post Drive, EverRange Parkway, and Rustic Ridge Drive				
5. Roadway Improvements	\$17,863,795	10%	70%	20%
6. Utilities (Water, Sewer, Electrical, Street Lighting) ^{1,2}	\$38,149,384	10%	70%	20%
7. Stormwater Systems	\$39,506,128	10%	80%	10%
8. Neighborhood Roadway Improvements	\$15,840,000		20%	80%
9. Recreational Improvements*	\$16,721,200		10%	90%
10. Engineering, Testing, Planning, CEI, Mobilization, As-builts, Erosion Control, Etc.	\$21,722,818	30%	50%	20%
TOTAL COSTS	\$166,541,608			

⁻Costs include contingency as noted within the report.

- 1. Includes Transmission (Trunk) Water, Sewer (Force Main), and JEA Electric. Costs include Booster Pump Station and Reuse Pump Stations.
- 2. Utility improvements will by partially funded by JEA pursuant to the Cost Participation Agreement. JEA Cost
- Participation of \$13,402,945.00 is not included in this cost, as it has been agreed to be reimbursed by JEA.
- 3. Represents anticipated annual outlay of costs based on anticipated construction timeline.
- * These estimates contemplate the exercise of special powers pursuant to Sections 190.012(2)(a) and 190.012(2)(d), Florida Statutes.

Note: This exhibit identifies the current intentions of the District and is subject to change based upon various factors such as future development plans or market conditions.

Note: This exhibit was prepared under the direction of Daniel Welch P.E.

INFRASTRUCTURE COSTS -

POTENTIAL FUTURE EXPANSION PARCELS	Total
1. Potential Future Expansion Parcel #1 Landscape / Hardscape / Irrigation	\$240,000
2. Potential Future Expansion Parcel #1 Utilities	\$1,704,000
3. Potential Future Expansion Parcel #1 Stormwater System	\$1,554,900
4. Potential Future Expansion Parcel #1 Roadway Improvements	\$1,065,000
5. Potential Future Expansion Parcel #1 Recreational Improvements ³	\$410,400
6. Potential Future Expansion Parcel #1 - Engineering, Testing, Planning,	
CEI, Mobilization, As-builts, Erosion Control, Etc.	\$746,145
7. Potential Future Expansion Parcel #2 Landscape / Hardscape / Irrigation	\$7,200,000
8. Potential Future Expansion Parcel #2 Utilities	\$86,753,939
9. Potential Future Expansion Parcel #2 Stormwater System	\$46,249,860
10. Potential Future Expansion Parcel #2 Roadway Improvements	\$73,368,513
11. Potential Future Expansion Parcel #2 Recreational Improvements ³	\$25,782,000
12. Potential Future Expansion Parcel #2 - Engineering, Testing, Planning,	
CEI, Mobilization, As-builts, Erosion Control, Etc.	\$35,903,147
13. Potential Future Expansion Parcel #3 Landscape / Hardscape / Irrigation	\$0
14. Potential Future Expansion Parcel #3 Utilities	\$4,368,000
15. Potential Future Expansion Parcel #3 Stormwater System	\$3,219,300
16. Potential Future Expansion Parcel #3 Roadway Improvements	\$2,205,000
17. Potential Future Expansion Parcel #3 Recreational Improvements ³	\$352,800
18. Potential Future Expansion Parcel #13- Engineering, Testing, Planning,	
CEI, Mobilization, As-builts, Erosion Control, Etc.	\$1,521,765
TOTAL COSTS	\$292,644,768

-Costs include contingency as noted within the report.

Exhibit B

Supplemental Special Assessment Methodology Report, dated May 21, 2025

Coastal Ridge Community Development District

Supplemental Special Assessment Methodology Report

May 21, 2025



Governmental Management Services, LLC

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	1.3	Special and General Benefits
	1.4	Organization of this Report
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		Infrastructure Cost Estimates
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		Determination of Benefit and Debt Allocation
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1.0 Introduction

1.1 Purpose

This Supplemental Special Assessment Methodology Report ("Report") provides a methodology for allocating the proposed debt to be incurred by the Coastal Ridge Community Development District ("District") to properties in the District in order to fund the District's proposed Master Capital Improvement Plan ("Master CIP"). The District's debt will fund a portion of the Master CIP, which is described in more detail in the Engineer's Report (as defined herein), that will allow the development of the property in the District. The methodology allocates this debt to properties based upon the special benefits each receives from the Master CIP. In this case the property located within the District includes approximately 1,002.30 acres located in Duval County (the "County"), Florida of which is the ("Assessment Area") for purposes of this Report. This report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes, with respect to special assessments and is consistent with our understanding of the case law on this subject.

1.2 Scope of the Report

This Report presents the projections for financing the Master CIP, which includes the improvements described in the *Master Engineer's Report for Coastal Ridge Community Development District* developed by England, Thims, & Miller, Inc., dated February 21, 2025 ("the Engineer's Report"). This Report also describes the master apportionment of benefit and special assessments resulting from the provision of the Master CIP to the lands within the District.

1.3 Special Benefits and General Benefits

The Master CIP undertaken by the District creates special and peculiar benefits to property within the District, different and special in kind and degree than general benefits to the public at large.

However, as discussed within this Report, the general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within the District. The Master CIP enables properties within the District's boundaries to be developed. Without the Master CIP, there would be no infrastructure to support the development of the land within the District. Without these improvements,

state and local law would prohibit the development of property within the District.

There is no doubt that the general public, including property owners, and property outside the District, will benefit from the provision of the Master CIP. However, these benefits are incidental to the Master CIP, which is designed solely to provide special benefits peculiar to property within the District. Properties outside the District do not depend upon the Master CIP to obtain, or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which District properties receive compared to those lying outside of the District's boundaries. Even though the exact value of the benefits provided by the Master CIP is difficult to estimate at this point, it is nevertheless greater than the costs associated with providing the Master CIP.

1.4 Organization of this Report

Section Two describes the development program as proposed by the Developer.

Section Three provides a summary of the Master CIP as determined by the District Engineer.

Section Four discusses the financing program for the District.

Section Five introduces the Assessment Methodology.

2.0 District Development Program

2.1 Overview

The Coastal Ridge development is designed as a planned residential community, located within the City of Jacksonville, Duval County, Florida. The proposed land use within the District is consistent with the City, County and State Land Use and Comprehensive Plans.

2.2 The Development Program

The current Development plan for the Assessment Area will consist of approximately 1,101 residential homes The current development program is comprised of 90 townhome units, 29 - 80' lots, 72 - 70' lots, 418 - 60' lots, 385 - 50 lots, and 107 - 40' lots.

3.0 The District's Capital Improvement Plan

3.1 Engineer's Report

The Master CIP and the estimated cost to be funded by the District is determined by the District Engineer in the Engineer's Report. The Master CIP includes only improvements that may qualify for bond financing by the District under Chapter 190, Florida Statutes.

3.2 Master Capital Improvement Plan

The Master CIP consists of the following: US1 Roadway Improvements, Trading Post Drive, EverRange Parkway (utilities, landscape, hardscape, and electric), Rustic Ridge Drive (utilities, landscape, hardscape, and electric), Stormwater Management and Conveyance System, Master Recreational Improvements, Planning, Engineering, Survey, Regulatory, and 10% Contingency. The Master CIP will represent a system of improvements that, irrespective of certain exceptions described further in Section 5.1 of this Report, will provide benefits to all of the assessable lands within the District.

At the time of this writing, the total costs of the Master CIP, according to the Engineer's Report, were projected at \$93,716,110.

4.0 Financing Program for Coastal Ridge

4.1 Overview

As noted above, the District is embarking on the Master CIP, which will facilitate the development of lands within the District. Construction of the Master CIP may be funded by the Developer and acquired by the District under an agreement between the District and the Developer, or maybe funded directly by the District. The structure of financing presented below is preliminary and subject to change.

It is currently contemplated that the District will finance a portion of the Master CIP with Special Assessment Bonds. The preliminary financing plan for the District anticipates the issuance of Special Assessment Bonds, Series 2025 (the "Series 2025 Bonds") in the principal amount \$30,365,000 to fund a portion of the District's Master CIP, as shown in Table 3.

4.2 Types of Special Assessment Bonds Proposed

As projected in the current master financing plan; in order to finance all or a portion of the Master CIP, the District will incur indebtedness in the total amount of \$30,365,000.

The difference between the Bond debt and the Master CIP is comprised of costs of issuance, including the underwriter's discount and professional fees associated, and funding a debt service reserve.

Sources and uses of funding are presented in Table 3 in the Appendix.

5.0 Assessment Methodology

5.1 Overview

Special Assessment Bonds provide the District with funds to acquire and / or construct the Master CIP outlined in *Section 3.2* and the Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing specifically to the properties within the boundaries of the District and general benefits generally accruing to areas outside the District and being only incidental in nature. The debt incurred in financing the Master CIP will be paid off by assessing properties that derive special and peculiar benefits from the proposed public infrastructure set forth in the Master CIP. All properties that receive special benefits from the District's Master CIP will either be assessed or the developer will be required to make a contribution of a portion of the Master CIP in lieu of an assessment. Such a contribution, if any, will be described in a supplement to this report.

5.2 Assigning Debt

The current development plan for the Assessment Area projects 1,101 single-family residential homes; however, the planned unit numbers and land use types may change.

All residential development within the District will benefit from all the Master CIP categories, as the improvements provide basic infrastructure to all residential lands within the District and benefit all residential lands within the District as an integrated system of improvements. Benefited units will be treated on an equivalent residential unit ("ERU") basis for each

single-family residential and townhome unit based upon the front footage of the lot. A TH lot will be equal to .50 ERU, a 40' lot is .80 ERU, a 50' lot is 1 ERU, a 60' lot is 1.20 ERU, a 70' lot is 1.40 ERU, and an 80' lot is 1.60 ERU.

The development plan can change resulting in different product types being introduced for which the Assessment Consultant will apply the same Methodology described herein to assign an ERU to such new product types.

As the provision of the Master CIP by the District will make the lands in the District developable, the land will become more valuable to property owners. The increase in the value of the land provides the logical benefit of improvements that accrues to the developable land within the District.

Initially, the assessments will be levied on all assessable lands within the District based on the approved site plan on an equal acreage basis, because at that juncture, every acre benefits equally from the Master CIP. As parcels of land are platted or sold by the Developer with specific entitlements assigned thereto, the Series 2025 Assessments are then allocated to such parcel or parcels based upon the amount of units platted or transferred entitlements.

The debt incurred by the District to fund the Master CIP is allocated to the properties receiving special benefits on the basis of development intensity and density. The responsibility for the repayment of the District's debt through assessments will ultimately be distributed in proportion to the special benefit peculiar to the assessable land within the District, as it may be classified within each of the land use categories. For the purpose of determining the special benefit accruing to the lands within the District, the Master CIP estimated costs have been allocated to each acre on an equal basis.

5.3 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in Section 1.3, Special Benefits and General Benefits, the Master CIP creates special and peculiar benefits to the assessable properties within the District. The Master CIP benefits properties within the District and such benefits accrue to all assessable properties initially on an equal acreage basis and then on a per lot basis upon platting.

The Master CIP can be shown to be creating special and peculiar benefits to the property. The special and peculiar benefits resulting from the Master CIP undertaken by the District include, but are not limited to:

- a. Transportation Improvements result in special and peculiar benefits such as the added use of the property for development, added enjoyment of the property, avoidance of stormwater management issues and increased marketability of the property.
- b. Utility Improvements result in special and peculiar benefits such as the added use of the property, and likely increased marketability and value of the property.
- c. Amenities, Entry Features and Landscaping result in special and peculiar benefits such as the added use of the property, and likely increased marketability and value of the property.
- d. Storm Water systems result in special and peculiar benefits such as the added use of the property, decreased insurance premiums, added enjoyment of the property, and likely increased marketability of the property.
- e. A contingency is necessary in the current economic environment with the likelihood of increased costs for materials and labor over the life of the construction of the project.

These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value, however, each is more valuable than either the cost of, or the actual assessment levied for, the Master CIP or debt allocated to the benefiting land.

Further, to the extent that any parcel of land within the District which has not been platted is sold to another third-party developer or builder, the assessments will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer.

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

A reasonable estimate of the proportion of special and peculiar benefits received from the Master CIP is delineated in Table 4 (expressed as Allocation of Total Par Debt).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and or construction of the Master CIP (and the concomitant responsibility

for the payment of the resultant and allocated debt) have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the land use.

Accordingly, no acre or parcel of property within the boundaries of the District will be liened for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property. Further, the debt allocation will not be affected.

In accordance with the benefit allocation in Table 4, a Total Par Debt per Unit has been calculated for each single-family unit. This amount represents the preliminary anticipated per unit debt allocation, assuming all anticipated units are built and sold in the planned development and the entire proposed Master CIP is developed or acquired and financed by the District.

5.5 True-Up Mechanism

In order to ensure that the District's debt will not build up on the unsold/unplatted acres, and to ensure that the requirements that the non-ad valorem special assessments be constitutionally lienable on the property will continue to be met, the District shall determine the following:

To ensure that there will always be sufficient development potential remaining in the undivided/unplatted property to assure payment of debt service after a plat or site plan approval, the following test will be applied. The test is that the debt per acre remaining on the undivided/unplatted land is never allowed to increase above its maximum debt per acre level.

As provided for in Section 5.2, as parcels of land are sold by the Developer, the Series 2025 Assessments are allocated to such parcels based upon the amount of units to be platted or transferred entitlements. To date, the Developer has sold one (2) residential tracts, Parcel 26F planned for 132 age-restricted residential units to TDC LB ER, LLC ('TDC") and Parcel 26E planned for 90 Town Homes to Kennedy Lewis Capital Partners Master Fund IV-C LP ("KLCP"). Accordingly, \$3,703,872 of the Series 2025 Assessments have been allocated to Parcel 26F and \$1,835,062 of the Series 2025 Assessments have been allocated to Parcel 26E based on the anticipated number of units. In this case, it is \$3,703,872 divided by 205.32 acres equaling \$18,040 per acre for Parcel 26F and \$1,835,062 divided by 16.63 acres equaling \$110,346 per acre for Parcel 26E. Once a site plan for the development is completed the acreage will be reduced by the number of platted units and the calculation of debt per acre will be adjusted

accordingly. Thus, if the initial debt level is \$18,040 per acre for Parcel 26F, every time a plat or site plan approval is presented, the debt on the unplatted land remaining after the plat or site plan approval must remain at or below \$18,040 per acre. If not, then in order for the TDC to receive a plat or site plan approval from Duval County, the TDC agrees that the District will require a density reduction payment so that the \$18,040 per acre debt level is not exceeded. Likewise, if the initial debt level is \$110,346 per acre for Parcel 26E, every time a plat or site plan approval is presented, the debt on the unplatted land remaining after the plat or site plan approval must remain at or below \$110,346 per acre. If not, then in order for the KLCP to receive a plat or site plan approval from Duval County, the KLCP agrees that the District will require a density reduction payment so that the \$110,346 per acre debt level is not exceeded.

Similarly, there is \$24,826,066 of the Series 2025 Assessments allocated to the lands owned by the Developer in the District. In this case, it is \$24,826,0665 divided by 780.35 acres equaling \$31,814 per acre. Once a site plan for the development is completed the acreage will be reduced by the number of platted units and the calculation of debt per acre will be adjusted accordingly. Thus, if the initial debt level is \$31,814 per acre, every time a plat or site plan approval is presented, the debt on the unplatted land remaining after the plat or site plan approval must remain at or below \$31,814 per acre. If not, then in order for the Developer to receive a plat or site plan approval from Duval County, the Developer agrees that the District will require a density reduction payment so that the \$31,814 per acre debt level is not exceeded.

5.6 Additional Stipulations

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. Governmental Management Services LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For further information about the District's Bonds, please refer to the indentures relating to such bonds.

TABLE 1 Coastal Ridge CDD Land Use

Land Use	Unit	ERU Per	Total
	Count	Unit	ERU's
TH	90	0.50	45.00
Residential - 40' Lot	107	0.80	85.60
Residential - 50' Lot	385 418	1.00	385.00 501.60
Residential - 70' Lot	72	1.40	100.80
Residential - 80' Lot	29	1.60	46.40
Residential - 80 Lot	29	1.00	46.40
Total	1,101	- =	1,164.40

Information provided by England, Thims & Miller, Inc.

TABLE 2 Coastal Ridge CDD Master Infrastructure Cost Estimates

Master Infrastructure Improvements	Tot	al Master CIP
US1 Roadway Improvements	\$	5,205,762
Trading Post Drive, EverRange Parkway	\$	36,003,789
Utilities, Landscape, Hardscape, and Electric		
Rustic Ridge Drive	\$	1,888,142
Utilities, Landscape, Hardscape, and Electric		
Stormwater Management and Conveyance System	\$	16,986,189
Master Recreational Improvements	\$	14,000,000
Planning, Engineering, Survey, and Regulatory (15%)	\$	11,112,582
Contigency (10%)	\$	8,519,646
Total Master CIP	\$	93,716,110

Capital Improvement Plan Report Dated February 21, 2025

TABLE 3 Coastal Ridge CDD Financing Estimates

Bond Sizing
26,696,634
2,159,375
707,338
187,400
607,300
6,953
30,365,000

Principal Amortization Installments	30
Average Coupon Rate	5.9118%
Par Amount	30,365,000
Maximum Annual Debt Service	2,159,375
Capitalized Interest Through	11/1/2025
Maturity	05/01/55

(1) DSRF is based on Maximum Annual Debt Service (MADS)

Information provided by MBS Capital Markets, LLC.

TABLE 4
Coastal Ridge CDD
Benefit and Par Debt Allocations

Development Type	Number of Planned Units	Total ERU's	Estimated Par Debt Issuance Prior to Developer Contribution	Developer Contribution	Allocation of Total Par Debt	Par per Unit	Allocation of Maximum Annual Debt Service Net	Debt Service Annual Assessment Per Unit Net	Debt Service Annual Assessment Per Unit Gross
TH	90	45.00	1,835,709	(648)	1,835,062	20,390	130,498	1,450	1,568
40' Lot	107	85.60	3,491,927	(708,399)	2,783,529	26,014	197,948	1,850	2,000
50' Lot	385	385.00	15,705,514	(5,148,635)	10,556,879	27,420	750,741	1,950	2,108
60' Lot	418	501.60	20,462,041	(8,412,504)	12,049,536	28,827	856,890	2,050	2,216
70' Lot	72	100.80	4,111,989	(1,909,915)	2,202,074	30,584	156,598	2,175	2,351
80' Lot	29	46.40	1,892,820	(954,900)	937,920	32,342	66,699	2,300	2,486
Total	1,101	1,164.40	47,500,000	(17,135,000)	30,365,000	:	2,159,375	- :	

Discounts and collection cost from the County Tax Collector and Property Appraiser will be added to the net annual assessments when the uniform method of collection is utilized. Duval County Collection cost of 7.5%

TABLE 5
Coastal Ridge CDD
Preliminary Assessment Roll

Property Owner	Acres	Par Debt Per Acre	Assigned Debt	Net Annual Assessment Per Acre	Assigned Net Annual Assessment
EVRDEV, LLC TDC LB ER, LLC KENNEDY LEWIS CAPITAL PARTNERS	780.35 205.32 16.63	31,814 18,040 110,346	24,826,066 3,703,872 1,835,062	2,262 1,283 7,847	1,765,480 263,397 130,498
MASTER FUND IV-C LP Total	1,002.30		30,365,000		2,159,375

Discounts and collection cost from the County Tax Collector and Property Appraiser will be added to the net assessments when the uniform method of collection is utilized.

EVRDEV, LLC PROPERTY



14775 Old St. Augustine Road, Jacksonville, Florida 32258

etminc.com | 904.642.8550

October 30, 2024 Page 1 of 3 Work Order No. 24-585.00 File No. 130G-02.00A

Coastal Ridge Community Development District Boundary

A portion of Sections 15, 16, 22, 27 and 34, together with portions of Section 41 of the G.I.F. Clarke Grant, Section 42 of the Sam Fairbanks Grant, Section 43 of the James Hall Grant, and Section 48 of the Christopher Minchen Grant, all lying in Township 4 South, Range 28 East, Duval County, Florida, being more particularly described as follows:

For a Point of Beginning, commence at the Southeasterly corner of Section 21, said Township and Range; thence Northerly along the Easterly line of said Section 21 the following 5 courses: Course 1, thence North 00°38'54" West, 615.70 feet; Course 2, thence South 64°32'22" West, 98.99 feet; Course 3, thence North 25°18'58" West, 3966.16 feet; Course 4, thence North 64°24'35" East, 1926.90 feet; Course 5, thence North 00°26'43" West, 399.70 feet to the Northeasterly corner thereof; thence South 89°14'34" West, along the Northerly line of said Section 21, a distance of 1310.35 feet; thence South 55°11'05" West, continuing along said Northerly line, 1231.18 feet; thence North 29°42'19" West, departing said Northerly line, 314.83 feet; thence North 30°22'52" East, 4414.25 feet; thence North 84°29'40" East, 1415.26 feet; thence South 65°46'19" East, 2751.03 feet; thence South 04°23'55" East, 595.55 feet; thence South 59°07'50" West, 1769.76 feet; thence South 36°55'53" West, 1581.86 feet; thence South 23°53'04" West, 1559.34 feet; thence South 24°47'43" East, 4334.68 feet to the Northwesterly corner of Section 44 of the G.I.F. Clarke Grant, said Township and Range; thence South 16°16'53" East, along the Westerly line of said Section 44, a distance of 3684.61 feet to the Southwesterly corner thereof; thence South 44°59'03" West, 1027.20 feet to the Northwesterly corner of Section 47 of the G.I.F. Clarke Grant, said Township and Range; thence South 20°30'17" East, along the Westerly line of said Section 47, a distance of 4641.98 feet to its intersection with the Northerly line of Conservation Easement Parcel "E", as described and recorded in Official Records Book 17745, page 1343, of said current Public Records, said line also being the Northwesterly line of Tract "A", as described and recorded in Official Records Book 9494, page 905, of said current Public Records; thence South 75°59'11" West, along said Northwesterly line, 2321.06 feet to a point lying on the boundary line of Parcel 100, as described and recorded in Official Records Book 12718, page 1001, of said current Public Records; thence along said boundary line the following 5 courses: Course 1, thence North 51°51'13" East, departing said Northwesterly line, 422.98 feet; Course 2, thence North 50°43'44" West, 658.35 feet; Course 3, thence South 39°16'16" West, 611.00 feet; Course 4, thence South 48°23'52" West, 234.00 feet; Course 5, thence South 41°36'08" East, 256.16 feet to the Southwesterly corner thereof, said corner lying on said Northwesterly line of Tract "A"; thence South 75°59'11" West, along said Northwesterly line, 157.83 feet; thence North 41°19'43" West, departing said Northwesterly line and along a line 30 feet Northeasterly of and parallel with the Northeasterly right of way line of U.S. Highway No. 1 (Philips Highway), a variable width right of way as presently established, 329.18 feet; thence South 86°19'59" East, 39.91 feet to a point on a non-tangent curve concave Northwesterly having a radius of 2940.00 feet; thence Northeasterly along the arc of said curve, through a central angle of 08°35'23", an arc length of 440.76 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 43°50'21" East, 440.35 feet; thence North 39°32'40" East, 461.79 feet to the point of

Coastal Ridge Community Development District Boundary (continued)

curvature of a curve concave Westerly having a radius of 490.00 feet; thence Northerly along the arc of said curve, through a central angle of 80°59'48", an arc length of 692.69 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 00°57'14" West, 636.44 feet; thence North 41°27'08" West, 269.45 feet to the point of curvature of a curve concave Southerly having a radius of 100.00 feet; thence Westerly along the arc of said curve, through a central angle of 90°00'00", an arc length of 157.08 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 86°27'08" West, 141.42 feet; thence South 48°32'52" West, 1206.28 feet; thence South 02°10'35" West, 40.89 feet; thence North 41°19'43" West, along a line 30 feet Northeasterly of and parallel with said Northeasterly right of way line of U.S. Highway No. 1, a distance of 219.36 feet to its intersection with the Southeasterly line of those lands described and recorded in Official Records Book 18184, page 1682, of said current Public Records; thence North 48°35'05" East, along said Southeasterly line, 606.56 feet to the Easterly most corner thereof; thence North 41°20'35" West, along the Northeasterly line of said Official Records Book 18184, page 1682, a distance of 363.37 feet; thence North 60°42'08" East, departing said Northeasterly line, 322.13 feet; thence North 77°11'21" East, 427.87 feet; thence South 75°27'20" East, 77.24 feet to a point on a non-tangent curve concave Westerly having a radius of 490.00 feet; thence Northerly along the arc of said curve, through a central angle of 43°19'48", an arc length of 370.56 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 07°07'14" West, 361.79 feet; thence North 28°47'08" West, 428.38 feet to the point of curvature of a curve concave Easterly having a radius of 2560.00 feet; thence Northerly along the arc of said curve, through a central angle of 15°19'18", an arc length of 684.58 feet to a point on said curve, said arc being subtended by a chord bearing and distance of North 21°07'29" West, 682.54 feet; thence South 75°47'43" West, along a non-tangent line, 774.14 feet to a point lying on the Westerly line of said Section 34; thence North 01°12'10" West, along said Westerly line, 1177.38 feet to the Northwesterly corner thereof; thence North 89°00'20" East, along the Northerly line of said Section 34, a distance of 667.54 feet to its intersection with the Southerly prolongation of the Easterly line of those lands described and recorded in Official Records Book 19061, page 203, of said current Public Records; thence North 00°59'45" West, departing said Northerly line, along said Southerly prolongation, along said Easterly line, and along the Easterly line of those lands described and recorded in Official Records Book 19577, page 2109, of said current Public Records, a distance of 1343.31 feet to the Northeasterly corner thereof; thence South 88°40'15" West, along the Northerly line of said Official Records Book 19577, page 2109, a distance of 667.52 feet to the Northwesterly corner thereof, said corner lying on the Westerly line of said Section 27; thence North 00°59'51" West, along said Westerly line, 4027.38 feet to the Northwesterly corner thereof and the Point of Beginning.

Less and Except from the above described lands the following Exception Parcels:

Exception 1

A portion of Section 34, together with a portion of Section 48 of the Christopher Minchen Grant, Township 4 South, Range 28 East, Duval County, Florida, being more particularly described as follows:

Coastal Ridge Community Development District Boundary (continued)

For a Point of Beginning, commence at the Northwesterly corner of said Section 34; thence North 89°00'20" East, along the Northerly line of said Section 34, a distance of 697.54 feet; thence South 00°59'45" East, departing said Northerly line, 177.82 feet; thence South 08°28'38" West, 30.38 feet; thence South 00°59'45" East, 114.05 feet; thence Due East, 5.00 feet; thence South 00°59'45" East, 125.85 feet to the point of curvature of a curve concave Easterly having a radius of 2560.00 feet; thence Southerly along the arc of said curve, through a central angle of 12°28'05", an arc length of 557.08 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South 07°13'47" East, 555.98 feet; thence South 75°47'43" West, along a non-tangent line, 774.14 feet to a point lying on the Westerly line of said Section 34; thence North 01°12'10" West, along said Westerly line, 1177.38 feet to the Point of Beginning.

Exception 3

A portion of Section 48 of the Christopher Minchen Grant, Township 4 South, Range 28 East, Duval County, Florida, being more particularly described as follows:

For a Point of Reference, commence at the Northwesterly corner of Section 47 of the G.I.F. Clarke Grant, said Township and Range; thence South 20°30'17" East, along the Westerly line of said Section 47, a distance of 1529.81 feet to the Point of Beginning.

From said Point of Beginning, thence continue South 20°30'17" East, along said Westerly line of Section 47, a distance of 3112.17 feet to its intersection with the Northerly line of Conservation Easement Parcel "E", as described and recorded in Official Records Book 17745, page 1343, said line also being the Northwesterly line of Tract "A", as described and recorded in Official Records Book 9494, page 905, both of the current Public Records of said county; thence South 75°59'11" West, departing said Westerly line and along said Northwesterly line, 1522.61 feet; thence North 29°32'37" West, departing said Northwesterly line, 827.53 feet; thence North 52°36'42" West, 382.57 feet; thence North 05°44'28" West, 1817.60 feet; thence North 61°20'47" East, 153.07 feet; thence North 54°51'28" East, 137.22 feet; thence North 62°34'38" East, 169.80 feet to the point of curvature of a curve concave Southeasterly having a radius of 937.50 feet; thence Northeasterly along the arc of said curve, through a central angle of 07°16'14", an arc length of 118.97 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 66°12'45" East, 118.89 feet; thence North 69°50'52" East, 91.51 feet; thence South 00°59'31" East, 28.94 feet; thence South 21°09'09" East, 10.16 feet; thence North 69°50'52" East, 729.53 feet to the Point of Beginning.

Containing 1002.30 acres, more or less.

[LESS AND EXCEPT THE TDC LB ER, LLC PROPERTY AND THE KENNEDY LEWIS CAPITAL PARTNERS MASTER FUND IV-C LP PROPERTY]

TDC LB ER, LLC PROPERTY

A portion of Sections 27 and 34, together with a portion of Section 48 of the Christopher Minchen Grant, all lying in Township 4 South, Range 28 East, Duval County, Florida, being a portion of Big Creek Overall, as described and recorded in Official Records Book 20625, page 1175, of the current Public Records of said county, being more particularly described as follows:

For a Point of Reference, commence at the Northwest corner of said Section 34; thence North 89°00'20" East, along the Northerly line of said Section 34, a distance of 1173.82 feet to the Point of Beginning.

From said Point of Beginning, thence North 07°59'14" West, departing said Northerly line of Section 34, a distance of 1146.78 feet; thence South 89°00'15" West, 184.19 feet; thence North 00°59'45" West, 217.48 feet to the point of curvature of a curve concave Westerly having a radius of 2592.50 feet; thence Northerly along the arc of said curve, through a central angle of 06°03'39", an arc length of 274.24 feet to a point on said curve, said arc being subtended by a chord bearing and distance of North 04°01'34" West, 274.11 feet; thence North 26°48'33" East, along a non-tangent line, 31.17 feet to a point lying on the Southerly prolongation of the Westerly line of Conservation Easement 11, as described and recorded in Official Records Book 20801, page 1304, of said current Public Records; thence Northerly, along said Southerly prolongation, along said Westerly line and along the arc of a non-tangent curve concave Westerly having a radius of 2610.00 feet, through a central angle of 09°00'16", an arc length of 410.18 feet to a point on said curve, said arc being subtended by a chord bearing and distance of North 12°07'38" West, 409.76 feet; thence North 28°13'54" East, departing said Westerly line and along a non-tangent line, 3291.39 feet to a point lying on the Westerly line of Section 44 of the G.I.F. Clarke Grant, said Township and Range; thence South 16°16'53" East, along said Westerly line, 3658.25 feet to the Southwesterly corner thereof, said corner also being the Northwesterly corner of Parcel 1, as described and recorded in Official Records Book 20709, page 39, of said current Public Records; thence South 44°59'03" West, along the Westerly line of said Parcel 1, a distance of 1027.20 feet to the Southwesterly corner thereof, said corner also being the Northwesterly corner of Section 47 of the G.I.F. Clarke Grant, said Township and Range; thence South 20°30'17" East, along the Westerly line of said Section 47, a distance of 1329.81 feet; thence South 69°50'52" West, departing said Westerly line, 710.42 feet; thence South 29°26'17" East, 28.54 feet; thence South 13°44'26" East, 9.39 feet; thence South 69°50'52" West, 103.62 feet to the point of curvature of a curve concave Southeasterly having a radius of 1062.50 feet; thence Southwesterly along the arc of said curve, through a central angle of 07°07'22", an arc length of 132.08 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South 66°17'12" West, 132.00 feet; thence South 20°17'09" East, along a non-tangent line, 2.52 feet to a point on a non-tangent curve concave Southeasterly having a radius of 1060.00 feet; thence Southwesterly along the are of said curve, through a central angle of 00°07'53", an arc length of 2.43 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 62°38'35" West, 2.43 feet; thence South 62°34'38" West, 181.29 feet; thence South 66°54'37" West, 132.36 feet to the Southeasterly corner of Conservation Easement 9, as described and recorded in said Official Records Book 20801, page 1304; thence South 62°34'38" West, along the Southerly line of said Conservation Easement 9, a distance of 135.04 feet; thence North 36°14'24" West, departing said Southerly line, 955.26 feet; thence North 07°59'14" West, 333.37 feet to the Point of Beginning.

KENNEDY LEWIS CAPITAL PARTNERS MASTER FUND IV-C LP PROPERTY

A portion of Section 34, and a portion of Section 48 of the Christopher Minchen Grant, Township 4 South, Range 28 East, Duval County, Florida, being a portion of Big Creek Overall, as described and recorded in Official Records Book 20625, page 1175, of the current Public Records of said county, being more particularly described as follows:

For a Point of Reference, commence at the Southeasterly corner of Williamstown, as recorded in Plat Book 72, page 68, of said current Public Records, said corner lying on the Westerly line of said Section 34; thence North 01°12′10" West, along the Easterly line of said Williamstown and along the Westerly line of said Section 34, a distance of 1177.38 feet to the Northeasterly corner of said Williamstown and the Northwesterly corner of said Section 34; thence North 89°00'20" East, along the Northerly line of said Section 34, a distance of 697.54 feet; thence South 00°59'45" East, departing said Northerly line, 177.82 feet; thence South 08°28'38" West, 30.38 feet; thence South 00°59'45" East, 114.05 feet; thence Due East, 145.02 feet; thence North 00°59'45" West, 291.44 feet; thence North 89°00'15" East, 12.50 feet to the Point of Beginning.

From said Point of Beginning, thence continue North 89°00'15" East, 327.81 feet; thence South 07°59'14" East, 300.22 feet; thence South 36°14'24" East, 955.26 feet to a point lying on the Southerly line of Conservation Easement 9, as described and recorded in Official Records Book 20801, page 1304, of said current Public Records; thence South 62°34'38" West, along said Southerly line and its Southwesterly prolongation, 286.88 feet; thence South 63°31'27" West, 121.02 feet; thence South 62°34'38" West, 353.96 feet; thence North 27°25'22" West, 12.50 feet to a point on a non-tangent curve concave Northerly having a radius of 12.50 feet; thence Westerly along the arc of said curve, through a central angle of 92°19'16", an arc length of 20.14 feet to a point of compound curvature, said arc being subtended by a chord bearing and distance of North 71°15'44" West, 18.03 feet; thence Northerly along the arc of a curve concave Easterly having a radius of 2407.50 feet, through a central angle of 24°06'21", an arc length of 1012.90 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 13°02'55" West, 1005.44 feet; thence North 00°59'45" West, 414.86 feet to the Point of Beginning.

Exhibit C

Maturities and Coupon of Series 2025 Bonds

BOND SUMMARY STATISTICS

Dated Date Delivery Date Last Maturity	06/06/2025 06/06/2025 05/01/2055
Arbitrage Yield True Interest Cost (TIC) Net Interest Cost (NIC) All-In TIC Average Coupon	5.890354% 6.077503% 6.015376% 6.136472% 5.911754%
Average Life (years) Duration of Issue (years)	19.522 11.061
Par Amount Bond Proceeds Total Interest Net Interest Total Debt Service Maximum Annual Debt Service Average Annual Debt Service	30,365,000.00 30,358,047.50 35,043,863.19 35,658,115.69 65,408,863.19 2,159,375.00 2,187,384.18
Underwriter's Fees (per \$1000) Average Takedown Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	97.977104

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Term Bond due 2030	2,250,000.00	99.691	4.400%	2.992	990.00
Term Bond due 2045	11,900,000.00	100.000	5.750%	13.963	13,923.00
Term Bond due 2055	16,215,000.00	100.000	6.000%	25.895	22,538.85
	30,365,000.00			19.522	37,451.85
			All-Ir	1	Arbitrage
		TIC	TIC		Yield
Par Value + Accrued Interest	30,365,00	0.00	30,365,000.00)	30,365,000.00
+ Premium (Discount)	-6,95		-6,952.50		-6,952.50
 Underwriter's Discount 	-607,30	0.00	-607,300.00		
 Cost of Issuance Expense Other Amounts 			-187,400.00		
Target Value	29,750,74	7.50	29,563,347.50)	30,358,047.50
Target Date	06/06/2	2025	06/06/2025	5	06/06/2025
Yield	6.07750	03%	6.136472%	.	5.890354%

BOND PRICING

Bond Component	Maturity Date	CUSIP	Amount	Rate	Yield	Price	Premium (-Discount)
Term Bond due 2030:							
	05/01/2026		410,000	4.400%	4.470%	99,691	-1.266.90
	05/01/2027		430,000	4.400%	4.470%	99.691	-1,328.70
	05/01/2028		450,000	4.400%	4.470%	99.691	-1,390.50
	05/01/2029		470,000	4.400%	4.470%	99.691	-1,452.30
	05/01/2030	19052T AA1	2,250,000	4.400%	4.470%	99.691	-1,514.10 -6,952.50
			2,230,000				0,552.50
Term Bond due 2045:							
	05/01/2031		515,000	5.750%	5.750%	100.000	
	05/01/2032		545,000	5.750%	5.750%	100.000	
	05/01/2033		575,000	5.750% 5.750%	5.750% 5.750%	100.000	
	05/01/2034 05/01/2035		610,000 650.000	5.750%	5.750%	100.000	
	05/01/2036		685,000	5.750%	5.750%	100.000	
	05/01/2037		725,000	5.750%	5.750%	100.000	
	05/01/2038		770,000	5.750%	5.750%	100,000	
	05/01/2039		815,000	5.750%	5.750%	100.000	
	05/01/2040		865,000	5.750%	5.750%	100.000	
	05/01/2041		915,000	5.750%	5.750%	100.000	
	05/01/2042		970,000	5.750%	5.750%	100.000	
	05/01/2043		1,025,000	5.750%	5.750%	100.000	
	05/01/2044		1,085,000	5.750%	5.750%	100.000	
	05/01/2045	19052T AC7	1,150,000	5.750%	5.750%	100.000	
Term Bond due 2055:							
Term Bond due 2055:	05/01/2046		1,220,000	6.000%	6.000%	100,000	
	05/01/2047		1,295,000	6.000%	6.000%	100.000	
	05/01/2048		1,375,000	6.000%	6.000%	100.000	
	05/01/2049		1,460,000	6.000%	6.000%	100.000	
	05/01/2050		1,550,000	6.000%	6.000%	100.000	
	05/01/2051		1,645,000	6.000%	6.000%	100.000	
	05/01/2052		1,750,000	6.000%	6.000%	100.000	
	05/01/2053		1,855,000	6.000%	6.000%	100.000	
	05/01/2054		1,970,000	6.000%	6.000%	100.000	
	05/01/2055	19052T AD5	2,095,000 16,215,000	6.000%	6.000%	100.000	
			30,365,000				-6,952.50
	Dated Date			06/06/2025			
	Delivery Date			06/06/2025			
	First Coupon		1	11/01/2025			
	Par Amount		30	365,000.00			
	Original Issue	Discount	30,	-6,952.50			
	Production		30.	358,047.50	99,977	104%	
	Underwriter's	Discount		607,300.00	-2.000		
	Purchase Price Accrued Inter		29,	750,747.50	97.977	104%	
	Net Proceeds		29,	750,747.50			

Exhibit D

Sources and Uses of Funds for Series 2025 Bonds

SOURCES AND USES OF FUNDS

Dated Date	06/06/2025
Delivery Date	06/06/2025

Sources:	
Bond Proceeds: Par Amount	30,365,000.00
Original Issue Discount	-6,952.50
	30,358,047.50
Uses:	
Project Fund Deposits: Project Fund	26,696,634.31
Other Fund Deposits:	
Capitalized Interest Fund thru 11/1/2025	707,338.19
Debt Service Reserve Fund @ MADS	2,159,375.00
	2,866,713.19
Delivery Date Expenses:	
Cost of Issuance	187,400.00
Underwriter's Discount	607,300.00
	794,700.00
	30,358,047.50

Exhibit E

Annual Debt Service Payment Due on Series 2025 Bonds

BOND DEBT SERVICE

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2025			707,338.19	707,338.19	707,338.19
05/01/2026	410,000	4.400%	878,075.00	1,288,075.00	
11/01/2026			869,055.00	869,055.00	2,157,130.00
05/01/2027	430,000	4.400%	869,055.00	1,299,055.00	
11/01/2027			859,595.00	859,595.00	2,158,650.00
05/01/2028	450,000	4.400%	859,595.00	1,309,595.00	
11/01/2028			849,695.00	849,695.00	2,159,290.00
05/01/2029	470,000	4.400%	849,695.00	1,319,695.00	
11/01/2029			839,355.00	839,355.00	2,159,050.00
05/01/2030	490,000	4.400%	839,355.00	1,329,355.00	
11/01/2030			828,575.00	828,575.00	2,157,930.00
05/01/2031	515,000	5.750%	828,575.00	1,343,575.00	
11/01/2031			813,768.75	813,768.75	2,157,343.75
05/01/2032	545,000	5.750%	813,768.75	1,358,768.75	
11/01/2032			798,100.00	798,100.00	2,156,868.75
05/01/2033	575,000	5.750%	798,100.00	1,373,100.00	
11/01/2033			781,568.75	781,568.75	2,154,668.75
05/01/2034	610,000	5.750%	781,568.75	1,391,568.75	2 155 500 00
11/01/2034			764,031.25	764,031.25	2,155,600.00
05/01/2035	650,000	5.750%	764,031.25	1,414,031.25	2 150 275 00
11/01/2035			745,343.75	745,343.75	2,159,375.00
05/01/2036	685,000	5.750%	745,343.75	1,430,343.75	
11/01/2036	775 000	F 7500/	725,650.00	725,650.00	2,155,993.75
05/01/2037	725,000	5.750%	725,650.00	1,450,650.00	2 100 404 20
11/01/2037	770 000	F 7500/	704,806.25	704,806.25	2,155,456.25
05/01/2038	770,000	5.750%	704,806.25	1,474,806.25	2 1 5 7 6 7 6 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9
11/01/2038	815 000	5.750%	682,668.75	682,668.75	2,157,475.00
05/01/2039	815,000	5./50%	682,668.75	1,497,668.75	2 156 006 25
11/01/2039	000 000	F 7503/	659,237.50	659,237.50	2,156,906.25
05/01/2040	865,000	5.750%	659,237.50	1,524,237.50	2 150 606 25
11/01/2040	015 000	F 7503/	634,368.75	634,368.75	2,158,606.25
05/01/2041 11/01/2041	915,000	5.750%	634,368.75 608.062.50	1,549,368.75 608,062.50	2,157,431.25
05/01/2042	970,000	5.750%	608,062.50	1,578,062.50	2,137,431.23
11/01/2042	370,000	3.7 30 70	580,175.00	580,175.00	2,158,237.50
05/01/2043	1,025,000	5.750%	580,175.00	1,605,175.00	2,130,237.30
11/01/2043	1,023,000	3.7 30 70	550,706.25	550,706.25	2,155,881.25
05/01/2044	1,085,000	5.750%	550,706.25	1,635,706.25	2,133,001.23
11/01/2044	2,003,000	3.7 30 70	519,512.50	519,512.50	2,155,218.75
05/01/2045	1,150,000	5.750%	519,512.50	1,669,512.50	-,,
11/01/2045	2,230,000	3.7 30 .0	486,450.00	486,450.00	2,155,962.50
05/01/2046	1,220,000	6.000%	486,450.00	1,706,450.00	-,,
11/01/2046	1,220,000	0.000.0	449,850.00	449,850.00	2,156,300.00
05/01/2047	1,295,000	6.000%	449,850.00	1,744,850.00	-,,
11/01/2047	44		411,000.00	411,000.00	2,155,850.00
05/01/2048	1,375,000	6.000%	411,000.00	1,786,000.00	-,,
11/01/2048	40.0400		369,750.00	369,750.00	2,155,750.00
05/01/2049	1,460,000	6.000%	369,750.00	1,829,750.00	-,,
11/01/2049	4.004000		325,950.00	325,950.00	2,155,700.00
05/01/2050	1,550,000	6.000%	325,950.00	1,875,950.00	
11/01/2050	44		279,450.00	279,450.00	2,155,400.00
05/01/2051	1,645,000	6.000%	279,450.00	1,924,450.00	
11/01/2051	4		230,100.00	230,100.00	2,154,550.00
05/01/2052	1,750,000	6.000%	230,100.00	1,980,100.00	
11/01/2052			177,600.00	177,600.00	2,157,700.00
05/01/2053	1,855,000	6.000%	177,600.00	2,032,600.00	
11/01/2053			121,950.00	121,950.00	2,154,550.00
05/01/2054	1,970,000	6.000%	121,950.00	2,091,950.00	
11/01/2054			62,850.00	62,850.00	2,154,800.00
05/01/2055	2,095,000	6.000%	62,850.00	2,157,850.00	
11/01/2055					2,157,850.00
	30,365,000		35,043,863.19	65,408,863.19	65,408,863.19



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

Katie S. Buchanan, Esq. Kutak Rock LLP 107 West College Avenue Tallahassee, Florida 32301 (This space reserved for Clerk)

AGREEMENT BY AND BETWEEN THE COASTAL RIDGE COMMUNITY DEVELOPMENT DISTRICT AND TDC LB ER, LLC, REGARDING THE TRUE-UP AND PAYMENT OF 2025 ASSESSMENTS

THIS AGREEMENT is made and entered into as of this 6th day of June, 2025, by and between:

COASTAL RIDGE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in the City of Jacksonville, Duval County, Florida, and whose mailing address is 475 West Town Place, Suite 114, St. Augustine, Florida 32092 ("District"); and

TDC LB ER, LLC, a Florida limited liability company, and the owner and developer of lands within the District, with a mailing address of 6900 Tavistock Lakes Boulevard, Suite 200, Orlando, Florida 32827 (together with its successors and assigns, the "Landowner").

RECITALS

WHEREAS, the Coastal Ridge Community Development District was established by Ordinance No. 2025-23-E adopted by the Council of the City of Jacksonville, Florida which became effective on February 28, 2025 ("Ordinance") for the purpose of providing infrastructure improvements, facilities and services to the lands within the District as provided in the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes* ("Act"); and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, installing, operating and/or maintaining certain infrastructure, including, but not limited to, roadway, stormwater management, water, sewer and reuse water improvements, and other infrastructure projects within or without the boundaries of the District; and

WHEREAS, the Landowner is currently the owner of certain lands within the boundaries of the District, as further described in the attached Exhibit A ("Property"); and

WHEREAS, the District intends to issue \$30,365,000 of Coastal Ridge Community Development District (City of Jacksonville, Florida) Special Assessment Revenue Bonds, Series

2025 ("Series 2025 Bonds") for the purpose of financing a portion of the Capital Improvement Plan (defined herein); and

WHEREAS, the District has adopted a Capital Improvement Plan to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services within the District, as detailed in the *Improvement Plan*, dated February 21, 2025 ("Engineer's Report"); and

WHEREAS, the District's Board of Supervisors has adopted a *Master Special Assessment Methodology Report*, dated March 3, 2025, as supplemented by the *Supplemental Special Assessment Methodology Report*, dated May 6, 2025 (together, the "Assessment Report and has therefore taken certain steps necessary to impose special assessments upon the benefited lands within the District, including the Property, as security for the Series 2025 Bonds (the "2025 Assessments"); and

WHEREAS, Landowner agrees that the Property benefits from the timely design, construction, or acquisition of the improvements that make up the Capital Improvement Plan; and

WHEREAS, Landowner agrees that the 2025 Assessments which were imposed on the Property have been validly imposed and constitute valid, legal and binding liens upon the Property, which 2025 Assessments remain unsatisfied; and

WHEREAS, to the extent permitted by law, Landowner waives any defect in notice, publication or in the proceedings to levy, impose and collect the 2025 Assessments on the Property; and

WHEREAS, Landowner intends that the Property will be platted, planned and developed based on then-existing market conditions, and the actual densities developed may be at some density less (or more) than the densities assumed in the Assessment Report; and

WHEREAS, the Assessment Report anticipates a mechanism by which certain payments will be made to the District in order to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to the Assessment Resolutions, the amount of such payments being determined generally by a calculation of the remaining unallocated debt prior to the recording of the final plat or site plan for a parcel or tract, as described in the Assessment Report (which payments shall collectively be referenced as the "True-Up Payment"); and

WHEREAS, Landowner and the District desire to enter into an agreement to confirm Landowner's intention and obligation, if required, to make or cause to be made the True-Up Payment related to the 2025 Assessments, subject to the terms and conditions contained herein.

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

- **SECTION 1. RECITALS.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement.
- **SECTION 2. VALIDITY OF ASSESSMENTS.** Landowner agrees that the Resolutions 2025-26, 2025-27 and 2025-28 ("Assessment Resolutions") have been legally and duly adopted by the District. Landowner further agrees that the 2025 Assessments imposed as a lien by the District are legal, valid, and binding liens running with the land against which assessed until paid, coequal with the liens of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. Landowner hereby waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such 2025 Assessments.
- SECTION 3. COVENANT TO PAY. The Landowner will timely pay all such 2025 Assessments levied and imposed by the District on the Property within the District, whether the 2025 Assessments are collected by the Duval County Tax Collector pursuant to Section 197.3632, Florida Statutes, by the District or by any other method allowable by law. The Landowner further waives any rights it may have under Section 170.09, Florida Statutes, to prepay the 2025 Assessments without interest within thirty (30) days of completion of the Project.

SECTION 4. SPECIAL ASSESSMENT REALLOCATION.

- A. The District's special assessments securing the Series 2025 Bonds will be allocated in accordance with the District's Assessment Report.
- B. To preclude the Property from being fully subdivided without all of the debt being allocated, a "True Up Test" will be conducted in accordance Assessment Report. If in the course of conducting a True Up Test the District determines that the debt per unplatted acre of land exceeds the established maximum debt per acre, a debt reduction payment in the amount sufficient to reduce the remaining debt per unplatted acre to the maximum debt per acre shall become due and payable by the Landowner. The District will ensure collection of such amounts in a timely manner to meet its debt service obligations under the Indentures. The District shall record all True Up Payments in its Improvement Lien book.
- C. The foregoing is based on the District's understanding with Landowner that Landowner will ultimately construct on the Property the development program as identified in the Assessment Report and specifically including the number of equivalent residential units ("ERUs") identified there, and it is intended to provide a formula to ensure that the appropriate ration of the debt for the 2025 Assessments to gross acres is maintained if less than the indicated ERUs and associated development is developed. However, the District agrees that nothing herein prohibits more or fewer than the anticipated residential dwelling units from being platted. In the event Landowner plats fewer than the anticipated ERUs within Property, the Landowner may make a True-Up Payment. In no event shall the District collect 2025 Assessments in excess of the total debt service related to the Capital Improvement Plan, including all costs of financing and interest. If the strict application of the True-Up methodology would result in 2025 Assessments collected in excess of the District's total debt service obligation for the Series 2025 Project, the District agrees to take appropriate action by resolution to equitably reallocate the assessments.

SECTION 5. ENFORCEMENT. This Agreement is intended to be a method of enforcement of Landowner's obligation to abide by the requirements of the allocation of the 2025 Assessments to platted units, including the making of the True-Up Payment, as set forth in the Assessment Resolutions. A default by either party under this Agreement shall entitle the other party to all remedies available at law or in equity, which shall include, but not be limited to, the right of actual damages (not consequential, special or punitive damages), injunctive relief, and specific performance.

SECTION 6. ASSIGNMENT.

- A. Agreement Runs with Land This Agreement shall constitute a covenant running with title to the Property, binding upon Landowner and its successors and assigns as to the Property or portions thereof, and any transferee of any portion of the Property as set forth in this Section, except as permitted by subsection B., below, or subject to the conditions set forth in subsection C., below.
- B. *Exceptions* Landowner shall not transfer any portion of the Property to any third-party without complying with the terms of subsection c. below, other than:
 - (i) Platted and fully developed lots to homebuilders restricted from re-platting;
 - (ii) Platted and fully developed lots to end users; and
 - (iii) Portions of the Property which are exempt from assessments to the County, the District, a homeowners' or property owners' association, a public utility or other governmental agencies.

Any transfer of any portion of the Property pursuant to subsections (i), (ii) or (iii) listed above shall constitute an automatic release of such portion of the Property from the scope and effect of this Agreement, provided however, that any True-Up Payment owing is paid prior to such transfer.

C. *Transfer Conditions* – Landowner shall not transfer any portion of the Property to any third-party, except as permitted by subsection b. above, without satisfying the following condition ("Transfer Condition"): delivering a recorded copy of this Agreement to such third-party and satisfying any True-Up Payment that results from any true-up determinations made by the District incident to such transfer. Any transfer that is consummated pursuant to this Section shall operate as a release of Landowner from its obligations under this Agreement as to such portion of the Property only arising from and after the date of such transfer and satisfaction of all of the Transfer Condition including payment of any True-Up Payments due, and the transferee, which by recording or causing to be recorded in the Official Records of the County, the deed transferring such portion to the transferee shall be deemed to assume Landowner's obligations in accordance herewith shall be deemed the

"Landowner" from and after such transfer for all purposes as to such portion of the Property so transferred. Regardless of whether the conditions of this subsection are met, any transferee, other than those specified in subsection b. above, shall take title subject to the terms of this Agreement.

SECTION 7. RECOVERY OF COSTS AND FEES. In the event either party is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party, as determined by the applicable court or other dispute resolution provider, shall be entitled to recover from the non-prevailing party all fees and costs incurred, including reasonable attorneys' fees and costs incurred prior to or during any litigation or other dispute resolution and including all fees and costs incurred in appellate proceedings.

SECTION 8. NOTICE. All notices, requests, consents, and other communications hereunder ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or telecopied or hand delivered to the parties, as follows:

A.	If to the District:	Coastal Ridge Community Development District 475 West Town Place, Suite 114 St. Augustine, Florida 32092 Attn: District Manager
	With a copy to:	Kutak Rock LLP 107 West College Avenue Tallahassee, Florida 32301 Attn: District Counsel
В.	If to the Landowner:	TDC LB ER, LLC 6900 Tavistock Lakes Boulevard, Suite 200 Orlando, Florida 32827 Attn:
	With a copy to:	

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

parties and addressees of any change in name, address or telecopy number to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of assessments placed on property by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

SECTION 9. AMENDMENT. This Agreement shall constitute the entire agreement between the parties as to the matters set forth herein and may be modified in writing only by the mutual agreement of the parties.

SECTION 10. TERMINATION. This Agreement shall continue in effect until it is rescinded in writing by the mutual assent of the parties, or until the earlier of the date on which the 2025 Special Assessments are fully allocated to platted units. In any event, this Agreement shall be deemed terminated automatically as to any lot sold to an end-user. This Agreement shall also be deemed terminated automatically on the Property or portion of the Property reflected in a Release of Lien as recorded by the District, so long as conditions for such recorded release are met and are consistent with the terms of this Agreement.

SECTION 11. NEGOTIATION AT ARM'S LENGTH. This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either party.

SECTION 12. BENEFICIARIES. Except as provided herein, 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. Except as provided herein, nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person, corporation, or entity 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.

SECTION 13. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other statute or law, and nothing in this Agreement shall inure to the benefit of any third-party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

SECTION 14. APPLICABLE LAW AND VENUE. This Agreement shall be governed by the laws of the State of Florida. The parties agree and consent that proper venue for any dispute arising out of this Agreement, whether in or out of court, shall be in Duval County, Florida.

SECTION 15. EXECUTION IN COUNTERPARTS. This instrument may be executed in any number of counterparts, each of which, when executed and delivered, shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

SECTION 16. EFFECTIVE DATE. This Agreement shall become effective after execution by the parties hereto on the date reflected above.

[signatures contained on following page]

IN WITNESS WHEREOF, Landowner has caused this True Up Agreement to be executed below as of the date first-above written, by its duly authorized representative.

WITNESSES:	TDC LB ER, LLC a Delaware limited liability company
	By: Title:
Name:	
Address:	
Name:	
Address:	
STATE OF FLORIDA COUNTY OF	
	owledged before me by means of □ physical presence
or □ online notarization, this day of of TDC LB ER, L	, 2025, by, as LC, on its behalf. S/He [] is personally known to me
or [] produced	
[Notary Stamp]	
	Notary Public, State of Florida

IN WITNESS WHEREOF, the District has caused this True Up Agreement to be executed below as of the date first-above written, by its duly authorized representative.

COASTAL RIDGE COMMUNITY DEVELOPMENT DISTRICT, a special- purpose unit of local government organized and existing under Chapter 190, Florida Statutes
By:
By:
vledged before me by means of □ physical presence of, 2025, by Maurice Rudolph, as v Development District, on its behalf. He [] is as identification.
Public, State of Florida
9 of 12

Exhibit A

Description of 2025 Property

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

Katie S. Buchanan, Esq. Kutak Rock LLP 107 West College Avenue Tallahassee, Florida 32301 (This space reserved for Clerk)

AGREEMENT BY AND BETWEEN THE COASTAL RIDGE COMMUNITY DEVELOPMENT DISTRICT AND KENNEDY LEWIS CAPITAL PARTNERS MASTER FUND IV-C LP, REGARDING THE TRUE-UP AND PAYMENT OF 2025 ASSESSMENTS

THIS AGREEMENT is made and entered into as of this 6th day of June, 2025, by and between:

COASTAL RIDGE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in the City of Jacksonville, Duval County, Florida, and whose mailing address is 475 West Town Place, Suite 114, St. Augustine, Florida 32092 ("District"); and

KENNEDY LEWIS CAPITAL PARTNERS MASTER FUND IV-C LP, a Delaware limited partnership, and the owner and developer of lands within the District, with a mailing address of ______ (together with its successors and assigns, the "Landowner").

RECITALS

WHEREAS, the Coastal Ridge Community Development District was established by Ordinance No. 2025-23-E adopted by the Council of the City of Jacksonville, Florida which became effective on February 28, 2025 ("Ordinance") for the purpose of providing infrastructure improvements, facilities and services to the lands within the District as provided in the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes* ("Act"); and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, installing, operating and/or maintaining certain infrastructure, including, but not limited to, roadway, stormwater management, water, sewer and reuse water improvements, and other infrastructure projects within or without the boundaries of the District; and

WHEREAS, the Landowner is currently the owner of certain lands within the boundaries of the District, as further described in the attached Exhibit A ("Property"); and

WHEREAS, the District intends to issue \$30,365,000 of Coastal Ridge Community Development District (City of Jacksonville, Florida) Special Assessment Revenue Bonds, Series 2025 ("Series 2025 Bonds") for the purpose of financing a portion of the Capital Improvement Plan (defined herein); and

WHEREAS, the District has adopted a Capital Improvement Plan to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services within the District, as detailed in the *Improvement Plan*, dated February 21, 2025 ("Engineer's Report"); and

WHEREAS, the District's Board of Supervisors has adopted a *Master Special Assessment Methodology Report*, dated March 3, 2025, as supplemented by the *Supplemental Special Assessment Methodology Report*, dated May 6, 2025 (together, the "Assessment Report and has therefore taken certain steps necessary to impose special assessments upon the benefited lands within the District, including the Property, as security for the Series 2025 Bonds (the "2025 Assessments"); and

WHEREAS, Landowner agrees that the Property benefits from the timely design, construction, or acquisition of the improvements that make up the Capital Improvement Plan; and

WHEREAS, Landowner agrees that the 2025 Assessments which were imposed on the Property have been validly imposed and constitute valid, legal and binding liens upon the Property, which 2025 Assessments remain unsatisfied; and

WHEREAS, to the extent permitted by law, Landowner waives any defect in notice, publication or in the proceedings to levy, impose and collect the 2025 Assessments on the Property; and

WHEREAS, Landowner intends that the Property will be platted, planned and developed based on then-existing market conditions, and the actual densities developed may be at some density less (or more) than the densities assumed in the Assessment Report; and

WHEREAS, the Assessment Report anticipates a mechanism by which certain payments will be made to the District in order to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to the Assessment Resolutions, the amount of such payments being determined generally by a calculation of the remaining unallocated debt prior to the recording of the final plat or site plan for a parcel or tract, as described in the Assessment Report (which payments shall collectively be referenced as the "True-Up Payment"); and

WHEREAS, Landowner and the District desire to enter into an agreement to confirm Landowner's intention and obligation, if required, to make or cause to be made the True-Up Payment related to the 2025 Assessments, subject to the terms and conditions contained herein.

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

- **SECTION 1. RECITALS.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement.
- **SECTION 2. VALIDITY OF ASSESSMENTS.** Landowner agrees that the Resolutions 2025-26, 2025-27 and 2025-28 ("Assessment Resolutions") have been legally and duly adopted by the District. Landowner further agrees that the 2025 Assessments imposed as a lien by the District are legal, valid, and binding liens running with the land against which assessed until paid, coequal with the liens of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. Landowner hereby waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such 2025 Assessments.
- SECTION 3. COVENANT TO PAY. The Landowner will timely pay all such 2025 Assessments levied and imposed by the District on the Property within the District, whether the 2025 Assessments are collected by the Duval County Tax Collector pursuant to Section 197.3632, Florida Statutes, by the District or by any other method allowable by law. The Landowner further waives any rights it may have under Section 170.09, Florida Statutes, to prepay the 2025 Assessments without interest within thirty (30) days of completion of the Project.

SECTION 4. SPECIAL ASSESSMENT REALLOCATION.

- A. The District's special assessments securing the Series 2025 Bonds will be allocated in accordance with the District's Assessment Report.
- B. To preclude the Property from being fully subdivided without all of the debt being allocated, a "True Up Test" will be conducted in accordance Assessment Report. If in the course of conducting a True Up Test the District determines that the debt per unplatted acre of land exceeds the established maximum debt per acre, a debt reduction payment in the amount sufficient to reduce the remaining debt per unplatted acre to the maximum debt per acre shall become due and payable by the Landowner. The District will ensure collection of such amounts in a timely manner to meet its debt service obligations under the Indentures. The District shall record all True Up Payments in its Improvement Lien book.
- C. The foregoing is based on the District's understanding with Landowner that Landowner will ultimately construct on the Property the development program as identified in the Assessment Report and specifically including the number of equivalent residential units ("ERUs") identified there, and it is intended to provide a formula to ensure that the appropriate ration of the debt for the 2025 Assessments to gross acres is maintained if less than the indicated ERUs and associated development is developed. However, the District agrees that nothing herein prohibits more or fewer than the anticipated residential dwelling units from being platted. In the event Landowner plats fewer than the anticipated ERUs within Property, the Landowner may make a

True-Up Payment. In no event shall the District collect 2025 Assessments in excess of the total debt service related to the Capital Improvement Plan, including all costs of financing and interest. If the strict application of the True-Up methodology would result in 2025 Assessments collected in excess of the District's total debt service obligation for the Series 2025 Project, the District agrees to take appropriate action by resolution to equitably reallocate the assessments.

SECTION 5. ENFORCEMENT. This Agreement is intended to be a method of enforcement of Landowner's obligation to abide by the requirements of the allocation of the 2025 Assessments to platted units, including the making of the True-Up Payment, as set forth in the Assessment Resolutions. A default by either party under this Agreement shall entitle the other party to all remedies available at law or in equity, which shall include, but not be limited to, the right of actual damages (not consequential, special or punitive damages), injunctive relief, and specific performance.

SECTION 6. ASSIGNMENT.

- A. Agreement Runs with Land This Agreement shall constitute a covenant running with title to the Property, binding upon Landowner and its successors and assigns as to the Property or portions thereof, and any transferee of any portion of the Property as set forth in this Section, except as permitted by subsection B., below, or subject to the conditions set forth in subsection C., below.
- B. *Exceptions* Landowner shall not transfer any portion of the Property to any third-party without complying with the terms of subsection c. below, other than:
 - (i) Platted and fully developed lots to homebuilders restricted from re-platting;
 - (ii) Platted and fully developed lots to end users; and
 - (iii) Portions of the Property which are exempt from assessments to the County, the District, a homeowners' or property owners' association, a public utility or other governmental agencies.

Any transfer of any portion of the Property pursuant to subsections (i), (ii) or (iii) listed above shall constitute an automatic release of such portion of the Property from the scope and effect of this Agreement, provided however, that any True-Up Payment owing is paid prior to such transfer.

C. **Transfer Conditions** – Landowner shall not transfer any portion of the Property to any third-party, except as permitted by subsection b. above, without satisfying the following condition ("Transfer Condition"): delivering a recorded copy of this Agreement to such third-party and satisfying any True-Up Payment that results from any true-up determinations made by the District incident to such transfer. Any transfer that is consummated pursuant to this Section shall operate as a release of Landowner from its obligations under this Agreement as to such portion of

the Property only arising from and after the date of such transfer and satisfaction of all of the Transfer Condition including payment of any True-Up Payments due, and the transferee, which by recording or causing to be recorded in the Official Records of the County, the deed transferring such portion to the transferee shall be deemed to assume Landowner's obligations in accordance herewith shall be deemed the "Landowner" from and after such transfer for all purposes as to such portion of the Property so transferred. Regardless of whether the conditions of this subsection are met, any transferee, other than those specified in subsection b. above, shall take title subject to the terms of this Agreement.

SECTION 7. RECOVERY OF COSTS AND FEES. In the event either party is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party, as determined by the applicable court or other dispute resolution provider, shall be entitled to recover from the non-prevailing party all fees and costs incurred, including reasonable attorneys' fees and costs incurred prior to or during any litigation or other dispute resolution and including all fees and costs incurred in appellate proceedings.

SECTION 8. NOTICE. All notices, requests, consents, and other communications hereunder ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or telecopied or hand delivered to the parties, as follows:

A.	If to the District:	Coastal Ridge Community Development District
		475 West Town Place, Suite 114
		St. Augustine, Florida 32092
		Attn: District Manager
	With a copy to:	Kutak Rock LLP
		107 West College Avenue
		Tallahassee, Florida 32301
		Attn: District Counsel
B.	If to the Landowner:	Kennedy Lewis Capital Partners
		Master Fund IV-C LP
		Attn:
	With a copy to:	
	with a copy to.	

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address or telecopy number set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand-

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

Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of assessments placed on property by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

SECTION 9. AMENDMENT. This Agreement shall constitute the entire agreement between the parties as to the matters set forth herein and may be modified in writing only by the mutual agreement of the parties.

SECTION 10. TERMINATION. This Agreement shall continue in effect until it is rescinded in writing by the mutual assent of the parties, or until the earlier of the date on which the 2025 Special Assessments are fully allocated to platted units. In any event, this Agreement shall be deemed terminated automatically as to any lot sold to an end-user. This Agreement shall also be deemed terminated automatically on the Property or portion of the Property reflected in a Release of Lien as recorded by the District, so long as conditions for such recorded release are met and are consistent with the terms of this Agreement.

SECTION 11. NEGOTIATION AT ARM'S LENGTH. This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either party.

SECTION 12. BENEFICIARIES. Except as provided herein, 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. Except as provided herein, nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person, corporation, or entity 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.

SECTION 13. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other statute or law, and nothing in this Agreement shall inure to the benefit of any third-party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

SECTION 14. APPLICABLE LAW AND VENUE. This Agreement shall be governed by the laws of the State of Florida. The parties agree and consent that proper venue for any dispute arising out of this Agreement, whether in or out of court, shall be in Duval County, Florida.

SECTION 15. EXECUTION IN COUNTERPARTS. This instrument may be executed in any number of counterparts, each of which, when executed and delivered, shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

SECTION 16. EFFECTIVE DATE. This Agreement shall become effective after execution by the parties hereto on the date reflected above.

[signatures contained on following page]

IN WITNESS WHEREOF, Landowner has caused this True Up Agreement to be executed below as of the date first-above written, by its duly authorized representative.

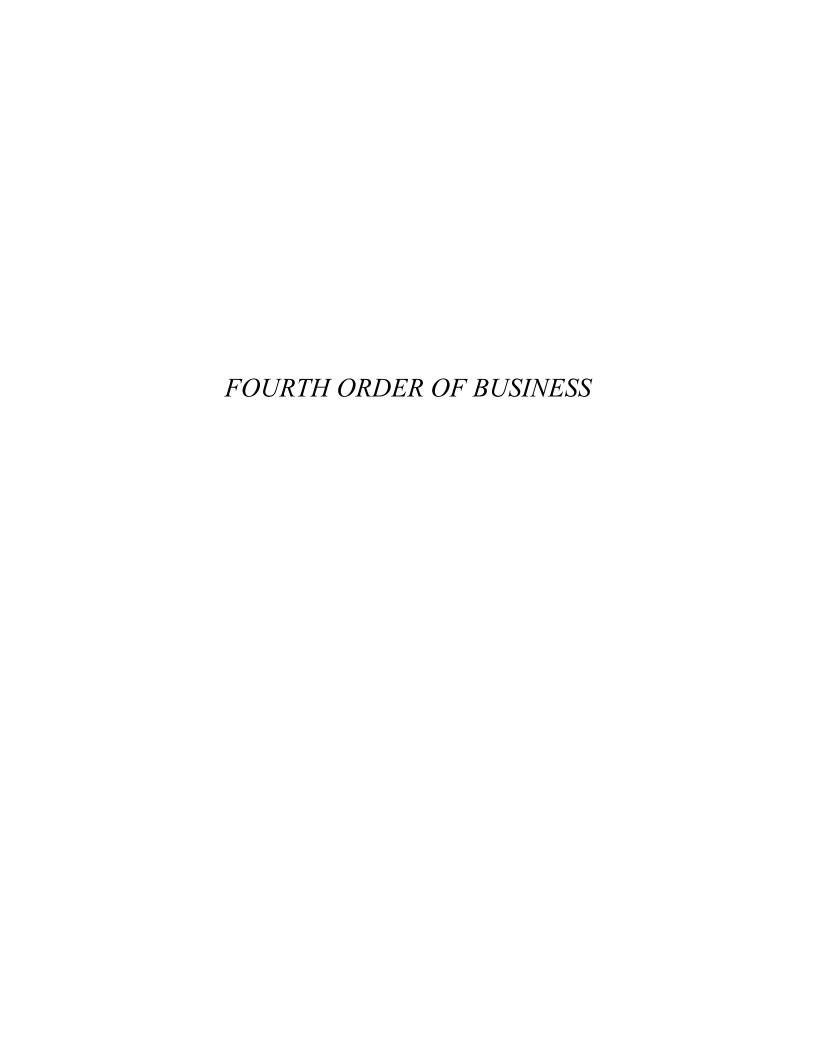
WITNESSES:	KENNEDY LEWIS CAPITAL PARTNERS MASTER FUND IV-C LP a Delaware limited partnership
	By: Title:
Name:Address:	
Name:	<u> </u>
Address:	
or □ online notarization, this day of of Kennedy Lewi	owledged before me by means of \square physical presence, 2025, by, as s Capital Partners Master Fund IV-C LP, on its behalf. or [] produced as
	Notary Public, State of Florida
	8 of 12

IN WITNESS WHEREOF, the District has caused this True Up Agreement to be executed below as of the date first-above written, by its duly authorized representative.

WITNESSES:	
	COASTAL RIDGE COMMUNITY DEVELOPMENT DISTRICT, a special-
	purpose unit of local government organized and existing under Chapter 190, Florida Statutes
Nama	
Name:Address:	
Name:	-
Address:	- -
STATE OF FLORIDA COUNTY OF	
or □ online notarization, this day Chairman of the Coastal Ridge Communic	wledged before me by means of \square physical presence of, 2025, by Maurice Rudolph, as ty Development District, on its behalf. He [] is as identification.
[Notary Stamp]	
Notary	Public, State of Florida
Exhibit A: Description of Property	
True-Up Agreement – Kennedy Lewis Capital	9 of 12

Exhibit A

Description of Property



A.

MINUTES OF MEETING COASTAL RIDGE COMMUNITY DEVELOPMENT DISTRICT

The meeting of the Board of Supervisors of the Coastal Ridge Community Development District was held on Tuesday, May 6, 2025, at 11:00 a.m. at the eTown Welcome Center, 11003 E-Town Parkway in Jacksonville, Florida.

Present and constituting a quorum were:

Maurice RudolphChairmanDavid RayVice ChairJohn HewinsSupervisorChris PriceSupervisor

Also present were:

Jim OliverDistrict ManagerKatie Buchanan by phoneDistrict CounselKen ArtinBond Counsel

Matt Biagetti GMS

Daniel Welch District Engineer
Sete Zare by phone MBS Capital Markets

Joe Muhl Parc Group

The following is a summary of the discussions and actions taken at the May 6, 2025, meeting.

FIRST ORDER OF BUSINESS Roll Call

Mr. Oliver called the meeting to order at 11:05 a.m.

SECOND ORDER OF BUSINESS Public Comment

There being no members of the public present, the next item followed.

THIRD ORDER OF BUSINESS Financing Matters

A. Public Hearing for the Purposed of Imposing Special Assessments; Consideration of Resolution 2025-28, Equalizing and Imposing Special Assessments

Mr. Oliver asked for a motion to open the public hearing.

May 6, 2025 Coastal Ridge CDD

On MOTION by Mr. Rudolph seconded by Mr. Price with all in favor the public hearing was opened.

Mr. Welch stated he believes the estimated cost of the project is reasonable and proper and has no reason to believe the project cannot be carried out by the district.

Mr. Oliver stated he believes the land will find improvement once the project is carried out by the district, the Special Assessments are reasonably portioned, and the special benefits will be equal to the maximum Special Assessments.

Ms. Buchanan stated this resolution confirms the project that was set forth in the engineer's report. This resolution also equalizes and levies assessments and provides for the allocation, payment, and prepayment. She noted this will allow the district to put the master plan in place and they will come back once they have the bonds with the Supplemental Assessment that will incorporate the price of the properties.

Mr. Oliver asked for a motion to approve.

On MOTION by Mr. Hewins seconded by Mr. Rudolph with all in favor, Resolution 2025-28, Equalizing and Imposing Special Assessments, was approved.

B. Preliminary Assessment Methodology

C. Consideration of Delegation Resolution 2025-29

- 1. First Supplemental Indenture
- 2. Bond Purchase Contract
- 3. Preliminary Limited Offering Memorandum
- 4. Continuing Disclosure Agreement

Mr. Ray presented the resolution. He stated this resolution is the last corporate action needed to before going to the market and sell the special revenue bonds of the district. This resolution authorizes a NTE of \$40 million and authorizes and approves in substantial form the documents necessary to do so. These documents include: the First Supplemental Trust Indenture to the master, the Bond Purchase Agreement, the Preliminary Limited Offering Memorandum, and the Continuing Disclosure Agreement. The Preliminary Limited Offering Memorandum is the document MBS staff will use to sell the documents to the investors. The Continuing Disclosure Agreement is the document that provides the investors with annual information about

May 6, 2025 Coastal Ridge CDD

progress with the project. He noted if the documents are successfully markets, the Bond Purchase Agreement will be signed and after 10-15 days, the bonds will be closed.

On MOTION by Mr. Rudolph seconded by Mr. Hewins with all in favor, Resolution 2025-29, was approved.

- D. Consideration of True-Up Agreement
- E. Consideration of Completion Agreement
- F. Consideration of Collateral Assignment Agreement

Ms. Buchanan asked to take items D-F as one motion. She stated the True-Up Agreement is a requirement for the landowner that contemplates building a number of units for the district's Special Assessments. If the developer builds less units than anticipated, the developer "True-Ups" that service assessment. The Completion Agreement ensures the project will be finished with its own bonds, because it is unlikely the bonds will cover the full cost of the project. The Collateral Assignment Agreement is inactive, unless there is a fault by the landowner. Under Florida Law, when there is a fault, the district is able to take full ownership of the property. She suggested to authorized these in substantial form to allow the developer to add comments to them. Any significant changes will be brought to the board in future meetings.

On MOTION by Mr. Hewins seconded by Mr. Rudolph with all in favor the True-Up Agreement, the Completion Agreement, and the Collateral Assignment Agreement, were approved in Substantial Form.

Mr. Oliver stated the table shows there are 1,101 units and the ERUs come out to 1,160.40. The value for the Master CIP is \$93,716,110. The total for the bonds is \$29,350,000. The Construction Acquisition is \$20 million. He noted the annual debt service is marked up 7.5% for Duval County collection fees and the annual discount \$3,108.

Ms. Buchanan noted there is an owner who is not listed in the documents that will be sent a True-Up as well.

Mr. Oliver asked for a motion to close the public hearing.

On MOTION by Mr. Hewins seconded by Mr. Rudolph with all in favor the public hearing was closed.

FOURTH ORDER OF BUSINESS Approval of Minutes

A. April 1, 2025 Board of Supervisor's Meeting

B. April 1, 2025 Audit Committee Meeting

Mr. Oliver presented the minutes to the board. He asked for any questions, comments, or corrections. Hearing none, he asked for a motion to approve.

On MOTION by Mr. Rudolph seconded by Mr. Hewins with all in favor the April 1, 2025 Minutes, were approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2025-30, Canvassing and Certifying the Results of the Landowner's Election

Mr. Oliver presented the resolution. He stated in the landowner's election that was held previously, there were 5 candidates. Of the 1000 votes available, 500 went to Mr. Rudolph, Mr. Ray and Mr. Barbour and 300 went to Mr. Hewins and Mr. Price. Mr. Rudolph and Mr. Ray will hold 4-year terms while Mr. Barbour, Mr. Hewins and Mr. Price will hold 2-year terms.

On MOTION by Mr. Rudolph seconded by Mr. Hewins with all in favor, Resolution 2025-30, Canvassing and Certifying the Results of the Landowner's Election, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Responses to the Request for Qualifications for Engineering Services

Mr. Oliver presented the RFQs from Alliant and ETM. He noted ETM is the district's current engineer.

Mr. Rudolph stated there were a couple engineering firms they would like to solicit for the services. Mr. Oliver stated they should extend their services with ETM, if that was the case.

Mr. Oliver ranked ETM higher than Alliant, based on previous experiences with the companies.

On MOTION by Mr. Hewins seconded by Mr. Rudolph with all in favor the Request for Qualifications for Engineering Services from ETM, was approved.

On MOTION by Mr. Rudolph seconded by Mr. Price with all in favor the Authorization of Staff to Issue an Additional RFQ, was approved.

SEVENTH ORDER OF BUSINESS

Public Hearing for the Purpose of Adopting Rules of Procedure; Resolution 2025-31

On MOTION by Mr. Rudolph seconded by Mr. Hewins with all in favor the public hearing was opened.

Ms. Buchanan presented the resolution, whichwill adopt the rules, procedures and guidelines the district will use.

On MOTION by Mr. Rudolph seconded by Mr. Rudolph with all in favor Resolution 2025-31, was approved.

On MOTION by Mr. Rudolph seconded by Mr. Hewins with all in favor the public hearing was closed.

EIGHTH ORDER OF BUSINESS

Public Hearing for the Purpose of Expressing the District's Intent to Utilize the Uniform Method of Collection; Resolution 2025-32

On MOTION by Mr. Rudolph seconded by Mr. Hewins with all in favor the public hearing was opened.

Ms. Buchanan presented the resolution. She stated this resolution allows the district to collect assessments that levy on the property via the Uniform Method.

On MOTION by Mr. Ray seconded by Mr. Rudolph with all in favor Resolution 2025-31, was approved.

On MOTION by Mr. Hewins seconded by Mr. Rudolph with all in favor the public hearing was closed.

NINTH ORDER OF BUSINESS

Public Hearing for the Purpose of Adopting 2025 Budget; Consideration of Resolution 2025-33, Relating to Annual Appropriations and Adopting the Budget for Fiscal Year 2025

On MOTION by Mr. Hewins seconded by Mr. Rudolph with all in favor the public hearing was opened.

Mr. Oliver presented the budget. He stated the board had previously approved the budget and this resolution will adopt the budget. He asked for any questions. Hearing none, he asked for a motion to approve.

On MOTION by Mr. Rudolph seconded by Mr. Hewins with all in favor Resolution 2025-33, was approved.

On MOTION by Mr. Hewins seconded by Mr. Rudolph with all in favor the public hearing was closed.

TENTH ORDER OF BUSINESS

Public Hearing for the Purpose of Adopting the Fiscal Year 2026 Budget

On MOTION by Mr. Hewins seconded by Mr. Rudolph with all in favor the public hearing was opened.

A. Consideration of Resolution 2025-34, Relating to Annual Appropriations and Adopting the Budget for Fiscal Year 2026

Mr. Oliver stated this will start on October 1, 2025. He asked for a motion to adopt.

On MOTION by Mr. Rudolph seconded by Mr. Hewins with all in favor Resolution 2025-34, was approved.

On MOTION by Mr. Hewins seconded by Mr. Rudolph with all in favor the public hearing was closed.

B. Consideration of Budget Funding Agreement with EvrDev, LLC. For Fiscal Year 2026

Mr. Oliver presented the Budget Funding Agreement with EvrDev. He stated this budget is fully developer funded.

Ms. Buchanan noted the budget is a relatively low budget and suggested rescinding the budget to allow more time.

On MOTION by Mr. Hewins seconded by Mr. Rudolph with all in favor rescinding Resolution 2025-34 adopting the fiscal year 2026 budget was approved.

This item was deferred.

ELEVENTH ORDER OF BUSINESS Acceptance of the Audit Committee's Recommendation

Mr. Oliver presented the Audit Committee's recommendations to the board. He stated Grau & Associates was the firm the Audit Committee selected to provide the Annual Audit to the district.

On MOTION by Mr. Rudolph seconded by Mr. Ray with all in favor the Audit Committee's Recommendation was accepted.

TWELFTH ORDER OF BUSINESS Staff Reports

A. District Counsel

Ms. Buchanan noted the previously approved acquisition is underway and expects it to be finalized in the next 2 days. Once it is finalized, the construction will start.

B. Interim Engineer

There being nothing to report, the next item followed.

C. District Manager

There being nothing to report, the next item followed.

THIRTEENTH ORDER OF BUSINESS Consideration of Funding Request No. 3 and No. 4

Mr. Oliver presented Funding Requests No. 3 and No. 4. He stated this is for the general fund. Funding Request No. 3 is for the Builder's Risk insurance and No. 4 is payable to GMS. He asked for a motion to approve.

On MOTION by Mr. Rudolph seconded by Mr. Ray with all in favor funding requests No. 3 and No. 4, were approved.

FOURTEENTH ORDER OF BUSINESS Supervisor's Requests and Audience Comments

There were no comments

FIFTEENTH ORDER OF BUSINES

Next Scheduled Meeting - June 3, 2025, at 11:00

a.m. at the eTown Welcome Center

SIXTEENTH ORDER OF BUSINESS Adjournment

On MOTION by Mr. Hewins seconded by Mr. Rudolph with all in favor the meeting was adjourned.

Secretary/Assistant Secretary Chairman/Vice Chairman



MINUTES OF MEETING COASTAL RIDGE COMMUNITY DEVELOPMENT DISTRICT

The Audit Committee meeting of the Coastal Ridge Community Development District was held on Tuesday, May 6, 2025, at 11:00 a.m. at the eTown Welcome Center, 11003 E-Town Parkway in Jacksonville, Florida.

Present and constituting a quorum were:

Maurice RudolphChairmanDavid RayVice ChairJohn HewinsSupervisorChris PriceSupervisor

Also present were:

Jim OliverDistrict ManagerKatie BuchananDistrict CounselKen ArtinBond Counsel

Matt Biagetti GMS

Daniel Welch District Engineer
Sete Zare by phone MBS Capital Markets

Joe Muhl Parc Group

The following is a summary of the discussions and actions taken at the May 6, 2025 audit committee meeting.

FIRST ORDER OF BUSINESS Roll Call

Mr. Oliver called the meeting to order at 11:00 a.m.

SECOND ORDER OF BUSINESS Review and Ranking of Proposals for Audit Services

Mr. Oliver informed the Audit Committee that two proposals were received for audit services: one from Grau & Associates and one from Berger Toombs.

Mr. Oliver stated in terms of price, Grau receives a full 20 points, with \$16,500 and Berger's fee is \$18,500 for 17.9 points. For experience Grau received a higher score than Berger because they have been more reliable. For ability to finish the acquired services, Grau received 20 points and Berger received 20. Mr. Oliver recommended going with Grau & Associates.

On MOTION by Mr. Hewins seconded by Mr. Rudolph with all in favor ranking Grau & Associates #1 and Berger Toombs Elam Gaines & Frank #2, was approved.

THIRD ORDER OF BUSINESS

Other Business

There were no comments at this time.

FOURTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Hewins seconded by Mr. Rudolph with all in favor the meeting was adjourned.

C.

MINUTES OF MEETING COASTAL RIDGE COMMUNITY DEVELOPMENT DISTRICT

A landowner's meeting of the Board of Supervisors of the Coastal Ridge Community Development District was held Tuesday, May 6, 2025 at 11:00 a.m. at the eTown Welcome Center, 11003 E-Town Parkway in Jacksonville, Florida.

Present were:

Maurice Rudolph Proxy Holder

Also present were:

Jim OliverDistrict ManagerKatie BuchananDistrict Counsel

FIRST ORDER OF BUSINESS

Roll Call

Mr. Oliver called the meeting to order at 11:00 a.m.

SECOND ORDER OF BUSINESS

Determination of Number of Voting Units

Represented

Mr. Oliver stated that the landowner, EvrDev, LLC, represents 1000 voting units and has named Maurice Rudolph as the proxy holder.

THIRD ORDER OF BUSINESS

Election of a Chairman for the Purpose of Conducting the Landowners Meeting

Mr. Oliver acted as Chairman for the Landowners Meeting.

FOURTH ORDER OF BUSINESS Nominations for the Position of Supervisors

Mr. Rudolph nominated himself, David Ray, Greg Barbour, John Hewins and Chris Price for positions of supervisors.

FIFTH ORDER OF BUSINESS

Casting of Ballots

Maurice Rudolph, David Ray, and Greg barber received 500 votes, and John Hewins and Chris Price received 300 votes.

SIXTH ORDER OF BUSINESS

Tabulation of Ballots and Announcement of

Results

Mr. Rudolph and Mr. Ray will hold 4-year terms, while Mr. Barbour, Mr. Hewins and Mr. Price will hold 2-year terms.

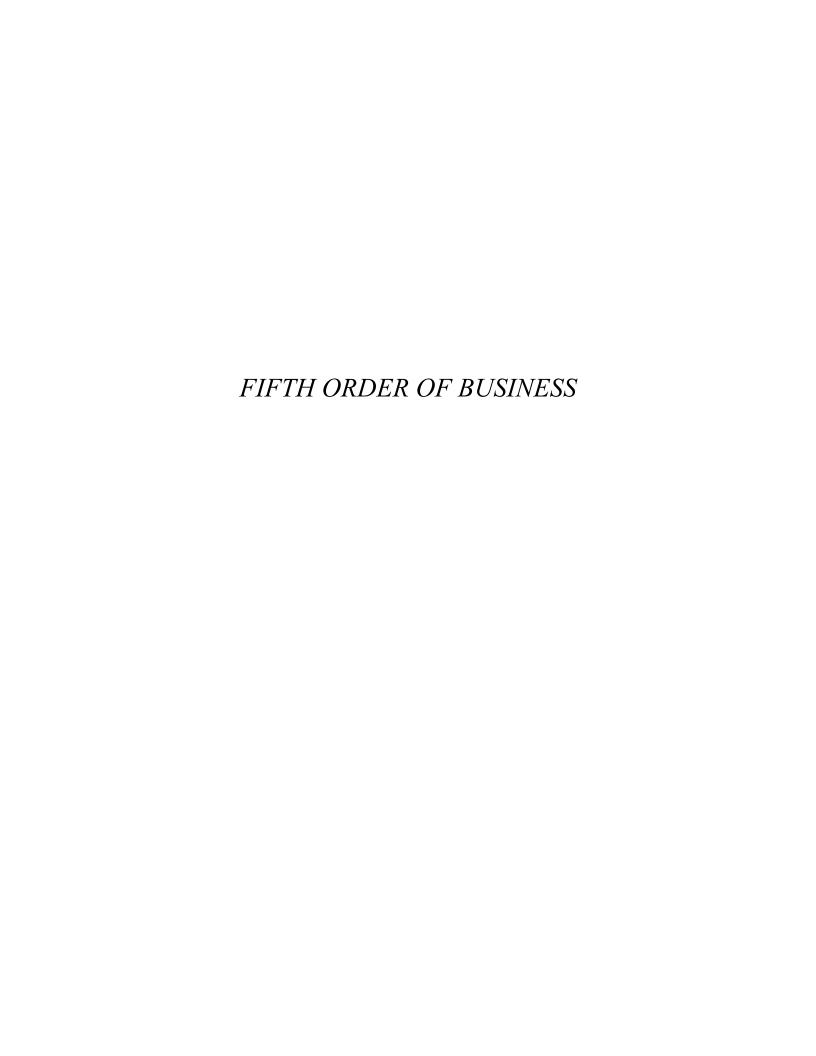
SEVENTH ORDER OF BUSINESS Landowners Questions and Comments

There being none, the next item followed.

EIGHTH ORDER OF BUSINESS

Adjournment

The meeting was adjourned.



RESOLUTION 2025-36

A RESOLUTION OF THE BOARD OF SUPERVISORS OF COASTAL RIDGE COMMUNITY DEVELOPMENT DISTRICT ELECTING THE OFFICERS OF COASTAL RIDGE COMMUNITY DEVELOPMENT DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

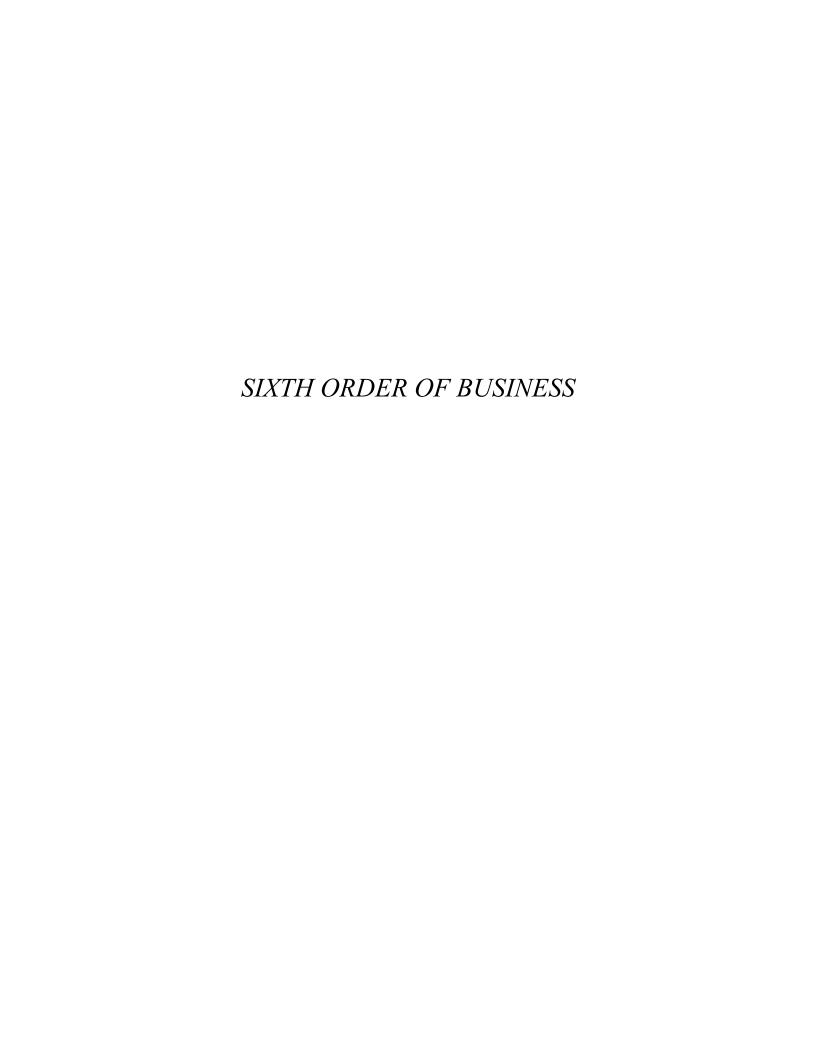
WHEREAS, Coastal Ridge Community Development District (hereinafter the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within the City of Jacksonville, Duval County, Florida; and

WHEREAS, the Board of Supervisors of the District ("Board") desires to elect the Officers of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF COASTAL RIDGE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The following persons are elected to the offices shown:

Secretary	/ / Assistant Secretary	<u>.</u>	Chairperson, Bo	oard of Supervisors	
ATTEST:			COASTAL RIDG DEVELOPMENT	E COMMUNITY T DISTRICT	
P.A	ASSED AND ADOPTED this 3	rd day of June,	2025.		
SE	ECTION 2. This Resolution sh	all become effe	ective immedia	tely upon its adoption.	
As	ssistant Treasurer				
As	ssistant Treasurer				
Tr	reasurer				
As	ssistant Secretary				
As	ssistant Secretary				
As	ssistant Secretary				
As	ssistant Secretary				
As	ssistant Secretary				
Se	ecretary				
Vi	ice Chairperson				
Ch	hairperson _				



ADDENDUM TO AUDITOR ENGAGEMENT LETTER

The following provisions govern the Audit Services Engagement Letter dated May 8, 2025, from Grau & Associates, Inc. ("Auditor") to the Coastal Ridge Community District ("District") attached hereto as Exhibit A ("Engagement Letter," and together with this Addendum, the "Agreement").

- 1. The Agreement shall be deemed effective as of the date of the full execution of the Engagement Letter and this Addendum.
- 2. The Agreement sets forth the services and fees or other compensation to be provided for the services. The Auditor agrees to render the audit services in accordance with auditing standards generally accepted and as adopted by the Florida Board of Accountancy in accordance with Section 218.391, *Florida Statutes*. The District maintains a general fund and may also maintain other funds related to prior tax-exempt bond issuances.
- 3. The Auditor shall comply with all applicable provisions of Section 448.095, *Florida Statutes*.
- 4. The Auditor shall comply with Section 20.055(5), *Florida Statutes*, to cooperate with the inspector general in any investigation, audit, inspection, review, or hearing pursuant to such section and to incorporate in all subcontracts the obligation to comply with Section 20.055(5), *Florida Statutes*.
- 5. The Auditor acknowledges it does not use coercion for labor or services as defined in Section 787.06, *Florida Statutes*, and the Contractor has complied, and agrees to comply, with the provisions of Section 787.06, *Florida Statutes*.
- 6. The Auditor shall take all necessary steps to ensure the audit is completed in a timely fashion so that the audit report may be approved by the District's Board of Supervisors and filed by June 15th after the end of the fiscal year under review, or such earlier date as required by the applicable trust indenture. The Auditor shall submit a preliminary draft audit report to the District for review no later than May 15 of the fiscal year that follows the fiscal year for which the audit is being conducted. Further, the Auditor shall submit a final audit report to the District for review, no later than June 1 of the fiscal year that follows the fiscal year for which the audit is being conducted.
- 7. The Engagement Letter and this Addendum constitute the complete and exclusive statement of the Agreement. The Parties understand that this Addendum shall not alter any of the terms of the Engagement Letter except as described herein. To the extent any of the provisions of this Addendum are in conflict with the provisions of the Engagement Letter, this Addendum controls.

COASTAL RIDGE COMMUNITY DEVELOPMENT DISTRICT

GRAU & ASSOCIATES, INC.

Jos In	Signed by: Maurice Rudolph		
By: Antonio J. Grau	By:		
Its: President	Its: Chairman		
Date: 5/9/25	Date: 2025-05-09		

Exhibit A: Audit Services Engagement Letter

Exhibit A

Audit Services Engagement Letter



1001 Yamato Road • Suite 301 Boca Raton, Florida 33431 (561) 994-9299 • (800) 299-4728 Fax (561) 994-5823 www.graucoa.com

May 8, 2025

Board of Supervisors Coastal Ridge Community Development District 475 West Town Place, Suite 114 St. Augustine, FL 32092

We are pleased to confirm our understanding of the services we are to provide Coastal Ridge Community Development District, City of Jacksonville, Florida ("the District") for the fiscal year ended September 30, 2025, with the option of four (4) additional one-year renewals. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Coastal Ridge Community Development District as of and for the fiscal year ended September 30, 2025, with the option of four (4) additional one-year renewals. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes.

Accounting principles generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis
- 2) Budgetary comparison schedule

The following other information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will not provide an opinion or any assurance on that information:

Compliance with FL Statute 218.39 (3) (c)

Audit Objectives

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose.

If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

Coastal Ridge Community Development District

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Examination Objective

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report or may withdraw from this engagement.

Other Services

We will assist in preparing the financial statements and related notes of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under Government Auditing Standards and such services will not be conducted in accordance with Government Auditing Standards. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Management Responsibilities

Management is responsible for the financial statements and all accompanying information as well as all representations contained therein. Further, management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. As part of the audit, we will assist with preparation of your financial statements and related notes in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under Government Auditing Standards and such services will not be conducted in accordance with Government Auditing Standards. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for establishing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management is reliable and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. As part of our engagement, we may propose standard adjusting, or correcting journal entries to your financial statements. You are responsible for reviewing the entries and understanding the nature of the proposed entries and the impact they have on the financial statements.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

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Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Audit Procedures—General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

Audit Procedures—Internal Control

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to Government Auditing Standards.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and Government Auditing Standards.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance, and we will not express such an opinion in our report on compliance issued pursuant to Government Auditing Standards.

Coastal Ridge Community Development District

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Engagement Administration, Fees, and Other

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Furthermore, Grau & Associates agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Auditor acknowledges that the designated public records custodian for the District is the District Manager ("Public Records Custodian"). Among other requirements and to the extent applicable by law, Grau & Associates 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 Auditor 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 Grau & Associate'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 Grau & Associates, Grau & Associates 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 GRAU & ASSOCIATES HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT:

GMS-NF, LLC 475 WEST TOWN PLACE, SUITE 114 ST. AUGUSTINE, FL 32092 TELEPHONE: 904-940-5850

This agreement provides for a contract period of one (1) year with the option of four (4) additional, one-year renewals upon the written consent of both parties. Our fee for these services will not exceed \$3,100 for the September 30, 2025 audit. The fees for the fiscal years 2026, 2027, 2028 and 2029 will not exceed \$3,200, \$3,300, \$3,400 and \$3,500, respectively, unless there is a change in activity by the District which results in additional audit work or if Bonds are issued.

We will complete the audit within prescribed statutory deadlines, which requires the District to submit its annual audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

The District may terminate this agreement, with or without consent, upon thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the date of the notice of termination subject to any offsets the District may have against Grau & Associates.

Coastal Ridge Community Development District

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We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2022 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Coastal Ridge Community Development District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates

Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of Coastal Ridge Community Development District.

By: Maria Rudoph
9180F2D0B8CD478...

Title: Chairman

Date: 2025-05-09



AGREEMENT FOR PROFESSIONAL ENGINEERING SERVICES

THIS AGREEMENT FOR PROFESSIONAL ENGINEERING SERVICES ("Agreement") is made and entered into this _____ day of May, 2025, by and between:

COASTAL RIDGE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Duval County, Florida, with a mailing address of 475 West Town Place, Suite 114, St. Augustine, Florida 32092 ("**District**"); and

ENGLAND, THIMS & MILLER, INC., a Florida corporation, with a mailing address of 14775 Old St. Augustine Road, Jacksonville, Florida 32258 ("**Engineer**").

RECITALS

WHEREAS, the District is a local unit of special purpose government established pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, *Florida Statutes*; and

WHEREAS, the District is authorized to plan, finance, construct, install, acquire and/or maintain improvements, facilities and services in conjunction with the development and maintenance of the lands within the District; and

WHEREAS, pursuant to Sections 190.033 and 287.055, *Florida Statutes*, the District solicited qualifications from qualified firms and individuals to provide professional engineering services to the District on a continuing basis; and

WHEREAS, Engineer submitted a proposal to serve in this capacity; and

WHEREAS, the District's Board of Supervisors ("**Board**") ranked Engineer as the most qualified firm to provide professional engineering services for the District on a continuing basis and authorized the negotiation of a contract pursuant to Section 287.055, *Florida Statutes*; and

WHEREAS, the District intends to employ Engineer to perform engineering, surveying, planning, construction administration, environmental management and permitting, financial and economic studies, as defined by a separate work authorization(s); and

WHEREAS, the Engineer shall serve as District's professional representative in each service or project to which this Agreement applies and will give consultation and advice to the District during performance of these services.

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained, the acts and deeds to be performed by the parties hereto and the payments by the District to the Engineer of the sums of money herein specified, it is mutually covenanted and agreed as follows:

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

ARTICLE 2. SCOPE OF SERVICES.

A. The Engineer will provide general engineering services for the District, including:

- 1. Preparation of any necessary reports and attendance at meetings of the Board.
- 2. Assisting in meeting with necessary parties involving bond issues, special reports, feasibility studies or other tasks.
- **3.** Providing professional engineering services, including but not limited to, review and execution of documents under the District's Trust Indentures and monitoring of District projects.
- **4.** Any other items requested by the Board.
- **B.** Engineer shall, when authorized by the Board, provide general services related to construction of any District projects, including but not limited to:
 - 1. Periodic visits to the site, or full-time construction management of District projects, as directed by District.
 - 2. Processing of contractors' pay estimates.
 - **3.** Preparation of, and/or assistance with, the preparation of work authorizations, requisitions, change orders and acquisitions for review by the District Manager, District Counsel, and the Board.
 - **4.** Final inspection and requested certificates for construction, including the final certificate of construction.
 - **5.** Consultation and advice during construction, including performing all roles and actions required of any construction contract between District and any contractor(s) in which Engineer is named as owner's representative or "Engineer."
 - **6.** Any other activity related to construction as authorized by the Board.
- **C.** With respect to maintenance of the facilities, Engineer shall render such services as authorized by the Board.
- ARTICLE 3. METHOD OF AUTHORIZATION. Each service or project shall be authorized in writing by the District. The written authorization shall be incorporated in a work authorization which shall include the scope of services, compensation, project schedule, and special provisions or conditions specific to the service or project being authorized and shall be in a form similar to the form set forth in Exhibit A attached hereto and incorporated herein by this reference ("Work Authorization"). Authorization of services or projects under this Agreement shall be at the sole option of the District.
- **ARTICLE 4. COMPENSATION.** It is understood and agreed that the payment of compensation for services under this Agreement shall be stipulated in each Work Authorization. One of the following methods will be utilized:
 - A. Lump Sum Amount The District and Engineer shall mutually agree to a lump sum amount for the services to be rendered payable monthly in direct proportion to the work accomplished. For any lump-sum or cost-plus-a-fixed-fee professional service contract over the threshold amount provided in Section 287.017, Florida Statutes, for CATEGORY FOUR, the District shall require the Engineer to execute a truth-in-negotiation certificate stating that wage rates and other factual unit costs supporting the compensation are accurate, complete, and current at the time of contracting. The price for any lump sum Work Authorization, and any additions thereto, will be adjusted to exclude any significant sums by which the District determines the Work Authorization was increased due to inaccurate, incomplete, or noncurrent wage rates and other factual

- unit costs. All such adjustments must be made within one (1) year following the completion of the work contemplated by the lump sum Work Authorization.
- **B.** Hourly Personnel Rates For services or projects where the scope of services is not clearly defined or recurring services or other projects where the District desires the use of the hourly compensation rates, the rates outlined in **Exhibit B**, attached hereto and incorporated by this reference, shall apply. The District and Engineer may agree to a "not to exceed" amount when utilizing hourly personnel rates for a specific work authorization.
- **ARTICLE 5. REIMBURSABLE EXPENSES.** Reimbursable expenses consist of actual expenditures made by Engineer, its employees, or its consultants in the interest of the services for the incidental expenses as listed as follows:
 - **A.** Expenses of transportation and living when traveling in connection with a project and fees paid for securing approval of authorities having jurisdiction over the project. All expenditures shall be made in accordance with Chapter 112, *Florida Statutes*, and with the District's travel policy.
 - **B.** Expense of reproduction, postage and handling of drawings and specifications.
- **ARTICLE 6. TERM OF AGREEMENT.** It is understood and agreed that the term of this Agreement will be from the time of execution of this Agreement by the parties hereto until terminated in accordance with its terms.
- **ARTICLE 7. SPECIAL CONSULTANTS.** When authorized in writing by the District, additional special consulting services may be utilized by Engineer and paid for on a cost basis.
- ARTICLE 8. BOOKS AND RECORDS. Engineer shall maintain comprehensive books and records relating to any services performed under this Agreement, which shall be retained by Engineer for a period of at least four (4) years from and after completion of any services hereunder, or such further time as required under Florida law. The District, or its authorized representative, shall have the right to audit such books and records at reasonable times upon prior notice to Engineer.

ARTICLE 9. OWNERSHIP OF DOCUMENTS.

- **A.** All rights in and title to all plans, drawings, specifications, ideas, concepts, designs, sketches, models, programs, software, creation, inventions, reports, or other tangible work product originally developed by Engineer pursuant to this Agreement ("**Work Product**") shall be and remain the sole and exclusive property of the District when developed and shall be considered work for hire.
- **B.** The Engineer shall deliver all Work Product to the District upon completion thereof, unless it is necessary for the Engineer in the District's sole discretion to retain possession for a longer period of time. Upon early termination of the Engineer's services hereunder, the Engineer shall deliver to the District all such Work Product, whether complete or not, upon payment of all outstanding balances due Engineer for Work Product. The District shall have all rights to use any and all Work Product. Engineer shall retain copies of the Work Product for its permanent records, provided the Work Product is not used without the District's prior express written consent. The Engineer agrees not to recreate any Work Product contemplated by this Agreement, or

portions thereof, which if constructed or otherwise materialized, would be reasonably identifiable with the District. If said Work Product is used by the District for any purpose other than that purpose which is intended by this Agreement, the District shall indemnify Engineer from any and all claims and liabilities which may result from such re-use, in the event Engineer does not consent to such use.

C. The District exclusively retains all manufacturing rights to all materials or designs developed under this Agreement. To the extent the services performed under this Agreement produce or include copyrightable or patentable materials or designs, such materials or designs are work made for hire for the District as the author, creator, or inventor thereof upon creation, and the District shall have all rights therein including, without limitation, the right of reproduction, with respect to such work. The Engineer hereby assigns to the District any and all rights the Engineer may have including, without limitation, the copyright, with respect to such work. The Engineer acknowledges that the District is the motivating factor for, and for the purpose of copyright or patent, has the right to direct and supervise, the preparation of such copyrightable or patentable materials or designs.

ARTICLE 10. REUSE OF DOCUMENTS. All documents including drawings and specifications furnished by Engineer pursuant to this Agreement are instruments of service. Such documents are not intended or represented to be suitable for reuse by District or others on extensions of the work for which they were provided or on any other project. Any reuse without specific written consent by Engineer will be at the District's sole risk and without liability or legal exposure to Engineer. All documents including drawings, plans and specifications furnished by Engineer to District are subject to reuse in accordance with Section 287.055(10), Florida Statutes.

ARTICLE 11. ESTIMATE OF COST. Since Engineer has no control over the cost of labor, materials, or equipment or over a contractor's methods of determining prices, or over competitive bidding or market conditions, Engineer's opinions of probable cost provided as a service hereunder are to be made on the basis of its experience and qualifications and represent Engineer's best judgment as a design professional familiar with the construction industry, but Engineer cannot and does not guarantee that proposals, bids, or the construction costs will not vary from opinions of probable cost prepared by Engineer. If the District wishes greater assurance as to the construction costs, it shall employ an independent cost estimator at its own expense. Services to modify approved documents to bring the construction cost within any limitation established by the District will be considered additional services and justify additional fees.

ARTICLE 12. INSURANCE.

- **A.** Subject to the provisions of this Article, the Engineer shall, at a minimum, maintain throughout the term of this Agreement the following insurance:
 - **1.** Workers' Compensation Insurance in accordance with the laws of the State of Florida.
 - 2. Commercial General Liability Insurance, including but not limited to, bodily injury (including contractual), property damage (including contractual), products and completed operations, and personal injury with limits of not less than One Million Dollars and No Cents (\$1,000,000.00) per occurrence, and

- not less than Two Million Dollars and No Cents (\$2,000,000.00) in the aggregate covering all work performed under this Agreement.
- 3. Automobile Liability Insurance, including without limitation bodily injury and property damage, including all vehicles owned, leased, hired, and non-owned vehicles with limits of not less than One Million Dollars and No Cents (\$1,000,000.00) combined single limit covering all work performed under this Agreement.
- **4.** Professional Liability Insurance for Errors and Omissions, with limits of not less than One Million Dollars and No Cents (\$1,000,000.00).
- **B.** All insurance policies secured by Engineer pursuant to the terms of this Agreement shall be written on an "occurrence" basis to the extent permitted by law, except with respect to the Professional Liability Insurance which shall be on a claims-made basis.
- C. The District and the District's officers, supervisors, agents, staff, and representatives shall be named as additional insured parties, except with respect to the Worker's Compensation Insurance and Professionally Liability Insurance for which only proof of insurance shall be provided. The Engineer shall furnish the District with the Certificate of Insurance evidencing compliance with the requirements of this Section. No certificate shall be acceptable to the District, unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the state of Florida.
- **D.** If the Engineer fails to have secured and maintained the required insurance, the District has the right (without any obligation to do so, however), to secure such required insurance in which event, the Engineer shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the District's obtaining the required insurance.
- ARTICLE 13. CONTINGENT FEE. The Engineer warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the Engineer, to solicit or secure this Agreement and that it has not paid or agreed to pay any person, company, corporation, individual, or firm, other than a bona fide employee working solely for the Engineer, any fee, commission, percentage, gift, or other consideration contingent upon or resulting from the award or making of this Agreement.

ARTICLE 14. AUDIT. Records of the Engineer pertaining to the services provided hereunder shall be kept on a basis of generally accepted accounting principles and shall be available to the District or its authorized representative for observation or audit at mutually agreeable times. The Engineer agrees that the District or any of its duly authorized representatives shall have access to and the right to examine any books, documents, papers, and records of the Engineer involving transactions related to the Agreement for a period of four (4) years or longer as required by law. The Engineer agrees that payment made under the Agreement shall be subject to reduction for amounts charged thereto that are found on the basis of audit examination not to constitute allowable costs. All required records shall be maintained until either (a) the completion of an audit and resolution of all questions arising therefrom, or (b) three years after the expenditure of all funds

under this Agreement, or (c) the public record retention period established by the District's records retention policy, whichever comes later.

ARTICLE 15. COMPLIANCE WITH GOVERNMENTAL REGULATIONS. In performing its obligations under this Agreement, the Engineer and each of its agents, servants, employees, or anyone directly or indirectly employed by the Engineer, shall comply with all applicable laws, ordinances, rules, regulations, and orders of any public or governmental authority having appropriate jurisdiction. If the Engineer fails to notify the District in writing within five (5) days of the receipt of any notice, order, required to comply notice, or a report of a violation or an alleged violation, made by any local, State, or Federal governmental body or agency or subdivision thereof with respect to the services being rendered under this Agreement or any action of the Engineer or any of its agents, servants, or employees, or fails to comply with any requirement of such agency within five (5) days after receipt of any such notice, order request to comply notice, or report of a violation or an alleged violation, the District may terminate this Agreement, such termination to be effective upon the giving of notice of termination.

ARTICLE 16. COMPLIANCE WITH PROFESSIONAL STANDARDS. In performing its obligations under this Agreement, the Engineer and each of its agents, servants, employees, or anyone directly or indirectly employed by Engineer, shall maintain the standard of care, skill, diligence, and professional competency for such work and/or services ordinarily used by members of the Engineer's profession practicing under similar circumstances at the same time and in the same locality. Any designs, drawings, reports, or specifications prepared or furnished by Engineer that contain errors, conflicts, or omissions will be promptly corrected by Engineer at no cost to the District.

ARTICLE 17. INDEMNIFICATION.

- **A.** The Engineer agrees, to the fullest extent permitted by law, to indemnify and hold harmless the District, its officers, supervisors, agents, staff, and representatives from any and all liabilities, damages, losses, and costs, including, but not limited to, reasonable attorneys' fees, paralegal fees, and expert witness fees and costs for trial, alternative dispute resolution, or appellate proceedings, to the extent caused by the negligence, recklessness, or intentionally wrongful conduct or errors or omissions of the Engineer and persons employed or utilized by the Engineer in the performance of this Agreement.
- **B.** Engineer agrees and covenants that nothing herein shall constitute or be construed as a waiver of the District's sovereign immunity pursuant to Section 768.28, *Florida Statutes*, or other applicable law. The District agrees, to the extent permitted by Section 768.28, *Florida Statutes*, and other applicable law, to indemnify and hold the Engineer harmless from any damage, liability or cost to the extent caused by the District's negligence, recklessness, or intentionally wrongful conduct of the District and persons employed or utilized by the District in the performance of this Agreement.
- C. The following shall apply only to the extent a limitation on liability is required by Section 725.06, *Florida Statutes*, or other applicable law: liability under this section shall in no event exceed the sum of Two Million Dollars (\$2,000,000). Engineer shall carry, at its own expense, insurance in a company satisfactory to District to cover the aforementioned liability. Engineer agrees such limitation bears a reasonable commercial relationship to the Agreement.
- **D.** Disclaimer of Consequential Damages Notwithstanding anything to the contrary in this Agreement, the Parties shall have no liability to each other for indirect, consequential, or

special damages including, but not limited to, liability or damages for delays of any nature, loss of anticipated revenues or profits, costs of shutdown or startup.

- E. UNDER THIS AGREEMENT, AND SUBJECT TO THE REQUIREMENTS OF SECTION 558.0035, FLORIDA STATUTES, WHICH REQUIREMENTS ARE EXPRESSLY INCORPORATED HEREIN, AN INDIVIDUAL EMPLOYEE OR AGENT OF ENGINEER MAY NOT BE HELD INDIVIDUALLY LIABLE FOR NEGLIGENCE.
- **F.** In the event that any indemnification, defense, or hold harmless provision of this Agreement is determined to be unenforceable, the provision shall be reformed in accordance with the mutual intent of the Engineer and the District to provide indemnification, defense, and hold harmless provisions to the maximum effect allowed by Florida law and for the benefit of the Indemnitees.

ARTICLE 18. EMPLOYMENT VERIFICATION; E-VERIFY. The Engineer agrees that it shall bear the responsibility for verifying the employment status of all persons it employs or subcontracts in the performance of this Agreement and agrees to otherwise comply with all applicable federal and Florida law, including but not limited to the Immigration Reform and Control Act of 1986, as amended, and Section 448.095, Florida Statutes.

ARTICLE 19. INDEPENDENT CONTRACTOR. In all matters relating to this Agreement, the District and the Engineer agree and acknowledge that the Engineer shall serve as an independent contractor of the District. Neither the Engineer nor employees of the Engineer, if any, are employees of the District under the meaning or application of any Federal or State unemployment, insurance laws, or any other potentially applicable laws. The Engineer agrees to assume all liabilities or obligations by any one or more of such laws with respect to employees of the Engineer, if any, in the performance of this Agreement. The Engineer shall not have any authority to assume or create any obligation, express or implied, on behalf of the District and the Engineer shall have no authority to represent as agent, employee, or in any other capacity the District, unless set forth differently herein or authorized by vote of the Board.

ARTICLE 20. CONTROLLING LAW. The Engineer and the District agree that this Agreement shall be controlled and governed by the laws of the State of Florida. Venue for all proceedings with respect to this Agreement shall be Duval County, Florida.

ARTICLE 21. NOTICE. All notices, requests, consents and other communications under this Agreement ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

A. If to Engineer:

England, Thims & Miller, Inc. 14775 Old St. Augustine Road Jacksonville, Florida 32258 Attn: Daniel Welch, P.E. B. If to District: Coastal Ridge Community

Development District

475 West Town Place, Suite 114 St. Augustine, Florida 32092

Attn: District Manager

With a copy to: Kutak Rock LLP

> 107 West College Avenue Tallahassee, Florida 32301 Attn: District Counsel

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Engineer may deliver Notice on behalf of the District and the Engineer. 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) day's written notice to the parties and addressees set forth herein.

ARTICLE 22. PUBLIC RECORDS. Engineer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Engineer agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Engineer acknowledges that the designated public records custodian for the District is Jim Oliver ("Public Records Custodian"). Among other requirements and to the extent applicable by law, the Engineer shall 1) keep and maintain public records required by the District to perform the Services; 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 Agreement term and following the Agreement term if the Engineer does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the Agreement, transfer to the District, at no cost, all public records in Engineer'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 Engineer, the Engineer 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 ENGINEER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE ENGINEER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING THIS CONTRACT, **CONTACT** TO CUSTODIAN OF PUBLIC RECORDS AT 475 WEST TOWN

PLACE, SUITE 114, ST. AUGUSTINE, FLORIDA 32092, (904) 940-5850, AND E-MAIL JOLIVER@GMSNF.COM.

- ARTICLE 23. NO THIRD-PARTY BENEFITS. Nothing in the Agreement shall inure to the benefit of any third-party for the purpose of allowing any claim which would otherwise be barred by operation of law.
- ARTICLE 24. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.
- ARTICLE 25. ASSIGNMENT. Except as provided otherwise in this Agreement, neither the District nor the Engineer shall assign, sublet, or transfer any rights under or interest in this Agreement without the express written consent of the other. Any purported assignment without such written consent is void. Nothing in this paragraph shall prevent the Engineer from employing such independent professional associates and consultants as Engineer deems appropriate and consistent with this Agreement.
- ARTICLE 26. CONSTRUCTION DEFECTS. ANY CLAIMS FOR CONSTRUCTION DEFECTS ARE SUBJECT TO THE NOTICE AND CURE PROVISIONS OF CHAPTER 558. FLORIDA STATUTES.
- **ARTICLE 27. AMENDMENT.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing that is executed by both the District and the Engineer.
- ARTICLE 28. ARM'S LENGTH TRANSACTION. This Agreement reflects the negotiated agreement of the District and the Engineer, each represented by competent legal counsel. Accordingly, this Agreement shall be construed as if both parties jointly prepared it, and no presumption against one party or the other shall govern the interpretation or construction of any of the provisions of this Agreement.
- ARTICLE 29. TERMINATION. The District may terminate this Agreement for cause immediately upon notice to Engineer. The District or the Engineer may terminate this Agreement without cause upon thirty (30) days' written notice. At such time as the Engineer receives notification of the intent of the District to terminate the Agreement, the Engineer shall not perform any further services, unless directed to do so in writing by the District. In the event of any termination or breach of any kind, the Engineer shall not be entitled to consequential damages of any kind (including but not limited to lost profits), but instead the Engineer's sole remedy will be to recover payment for services rendered to the date of the notice of termination, subject to any offsets.
- ARTICLE 30. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall neither control nor affect the meaning or construction of any of the provisions of this Agreement.
- ARTICLE 31. ENFORCEMENT OF AGREEMENT. In the event that either the District or the Engineer is required to enforce this Agreement by court proceedings or otherwise, then the substantially prevailing party shall be entitled to recover from the other party all costs incurred, including reasonable attorney's fees, paralegal fees, expert witness fees, and costs at all judicial levels.

- **ARTICLE 33. ACCEPTANCE.** Acceptance of this Agreement is indicated by the signatures of the authorized representatives of the District and the Engineer in the spaces provided below.
- ARTICLE 34. COUNTERPARTS. This instrument may be executed in any number of counterparts, each of which, when executed and delivered, shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.
- ARTICLE 35. COMPLIANCE WITH SECTION 20.055, FLORIDA STATUTES. The Engineer agrees to comply with Section 20.055(5), *Florida Statutes*, to cooperate with the inspector general in any investigation, audit, inspection, review, or hearing pursuant such section and to incorporate in all subcontracts the obligation to comply with Section 20.055(5), Florida Statutes.
- ARTICLE 36. COMPLIANCE WITH SECTION 287.135, FLORIDA STATUTES. Engineer certifies it: (i) is not in violation of Section 287.135, Florida Statutes; (ii) is not on the Scrutinized Companies with Activities in Sudan List; (iii) is not on the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List; (iv) does not have business operations in Cuba or Syria; (v) is not on the Scrutinized Companies that Boycott Israel List; and (vi) is not participating in a boycott of Israel. If the Engineer is found to have submitted a false statement with regards to the prior sentence, has been placed on the Scrutinized Companies with Activities in Sudan List, the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or the Scrutinized Companies that Boycott Israel List, has engaged in business operations in Cuba or Syria, and/or has engaged in a boycott of Israel, the District may immediately terminate the Contract.

(Signatures on Following Page)

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the day and year first above written.

Attest:	COASTAL RIDGE COMMUNITY DEVELOPMENT DISTRICT
Assistant Secretary/Secretary	Chairperson / Vice Chairperson, Board of Supervisors
	ENGLAND, THIMS & MILLER, INC., a Florida limited liability company
Witness	By: Daniel Welch, P.E. Its: Principal Vice President/Shareholder
Exhibit A: Form of Work Authorization	

Exhibit B: Schedule of Rates

Exhibit AForm of Work Authorization

	Form of work Authorizat	ion		
	, 202			
	n Lakes Community Development District County, Florida			
Subjec	t: Work Authorization Number [] Coastal Ridge Community Development Distr	rict		
Dear C	hairman, Board of Supervisors:			
	England, Thims & Miller, Inc. (" Engineer ") is pleased to ering services for the Coastal Ridge Community Development of the Coastal Ridge Community Development can be used to be used to be a service of the Coastal Ridge Community Development can be used to be use	nent District (" District "). We will provide		
I.	Scope of Work			
[INSERT SCOPE OF WORK]				
II.	Fees			
reimbu	The District will compensate Engineer pursuant to the ering Agreement in accordance with the terms of the Erse Engineer all direct costs, which include items such a pursuant to the Engineering Agreement.	ngineering Agreement. The District will		
this wo	This proposal, together with the Engineering Agreem in the District and Engineer with regard to the referenced ork authorization, please sign both copies where indicated, a eccipt, we will promptly schedule our services.	work authorization. If you wish to accept		
	Thank you for considering Engineer. We look forward to	o working with you.		
Sincere	ely,	APPROVED AND ACCEPTED		
Englaı	nd, Thims & Miller, Inc.	By:Chair/Vice-Chair, Coastal Ridge Community Development District		
Name:				

Authorized Representative

Exhibit B Schedule of Rates

ENGLAND - THIMS & MILLER, INC.

HOURLY FEE SCHEDULE - 2025

CEO / Chairman / Founder	\$ 475.00	/ Hr.
Executive Vice President	\$ 370.00	/ Hr.
Principal - Vice President	\$ 305.00	/ Hr.
Vice President		
Senior Advisor		
Senior Engineer / Senior Project Manager		
Project Manager / Construction Project Manager		
Director	\$ 210.00	/Hr.
Engineer	\$ 190.00	/ Hr.
Assistant Project Manager	\$ 165.00	/Hr.
Senior Planner / Planning Manager	\$ 225.00	/ Hr.
Senior Environmental Scientist		
Planner	\$ 170.00	/ Hr.
CEI Senior Project Engineer		
Senior Construction Representative		
Construction Representative		
CEI Inspector	\$ 140.00	/ Hr.
Senior Landscape Architect		
Landscape Architect		
GIS Director		
GIS Solutions / Engineer / Manager		
GIS Analyst	\$ 155.00	/ Hr.
GIS Consultant		
GIS Specialist		
Senior Engineering Designer		
Senior Landscape Designer	\$ 170.00	/ Hr.
Engineering / Landscape Designer		
Engineering Intern		
CADD / GIS Technician		
Project Coordinator / CSS		
Administrative Support	\$ 110.00	/ Hr.

^{*} ETM's standard hourly billing rates are reevaluated annually, prior to the beginning of the calendar year,

Revised December 27, 2024

May 15, 2025

Bannon Lakes Community Development District Duval County, Florida

Subject: Work Authorization Number 1

Coastal Ridge Community Development District

Dear Chairman, Board of Supervisors:

England, Thims & Miller, Inc. ("Engineer") is pleased to submit this work authorization to provide engineering services for the Coastal Ridge Community Development District ("District"). We will provide these services pursuant to our current agreement dated May 2025 ("Engineering Agreement") as follows:

I. Scope of Work

The District will engage Engineer to:

- Perform those services as necessary pursuant to the Engineering Agreement including, but not limited to, attendance at Board of Supervisors meetings and preparation of reports or other activities as directed by the Board of Supervisors
- Perform all services related to administration of the District's Project and all Future Projects in an efficient, lawful and satisfactory manner.
- Act as Purchasing Agent for the District with respect to the direct purchase of construction materials for the District's improvements in accordance with the procurement procedures adopted by the Board of Supervisors and/or the terms of any applicable construction contracts.

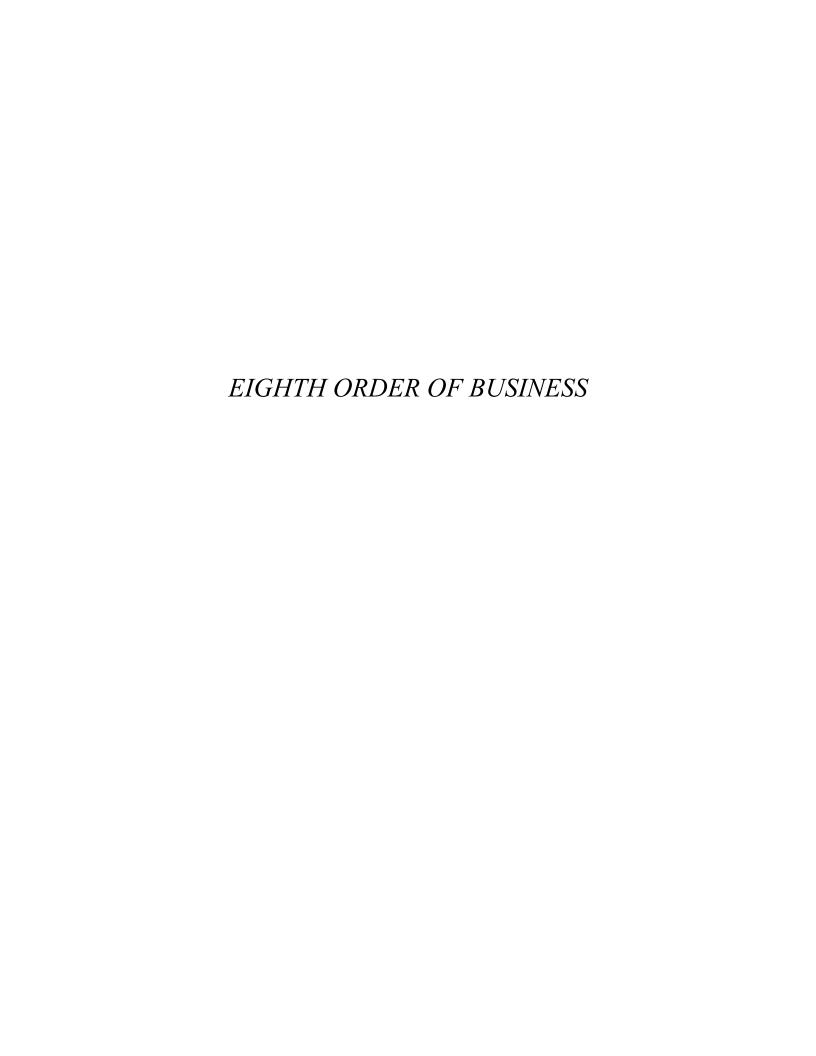
II. Fees

The District will compensate Engineer pursuant to the hourly rate schedule contained in the Engineering Agreement in accordance with the terms of the Engineering Agreement. The District will reimburse Engineer all direct costs, which include items such as printing, drawings, travel, deliveries, et cetera, pursuant to the Engineering Agreement.

This proposal, together with the Engineering Agreement, represents the entire understanding between the District and Engineer 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 considering Engineer. We look forward to working with you.

D AND ACCEPTED
Vice-Chair, Coastal Ridge unity Development District



Community Development District

Proposed Budget FY 2025 and FY 2026

March 3, 2025



Community Development District

TABLE OF CONTENTS

General I	Fund
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Budget Page 1
Narrative Page 2-3

Community Development District

	roposed Budget Y 2025 (1)	roposed Budget FY 2026
Revenues		
Developer Contributions	\$ 75,511	\$ 127,053
Total Revenues	\$ 75,511	\$ 127,053
Expenditures		
Administrative		
Supervisors Fees	\$ 7,000	\$ 12,000
FICA Expense	\$ 536	\$ 918
Annual Audit	\$ 3,200	\$ 3,200
Dissemination Agent	\$ -	\$ 3,000
Engineering	\$ 7,000	\$ 12,000
Attorney	\$ 14,583	\$ 25,000
Assessment Administration	\$ -	\$ 7,500
Management Fees	\$ 26,250	\$ 45,000
Information Technology	\$ 875	\$ 1,500
Website Creation/ADA Compliance	\$ 1,750	\$ 960
Website Maintenance	\$ 700	\$ 1,500
Telephone	\$ 300	\$ 500
Postage	\$ 875	\$ 1,500
Insurance	\$ 3,000	\$ 5,000
Printing & Binding	\$ 700	\$ 1,200
Legal Advertising	\$ 8,000	\$ 5,000
Other Current Charges	\$ 300	\$ 600
Office Supplies	\$ 292	\$ 500
Dues, Licenses & Subscriptions	\$ 150	\$ 175
Total Expenditures	\$ 75,511	\$ 127,053
Excess Revenues/(Expenditures)	\$ -	\$ -

⁽¹⁾ All expenses prorated amount represents 7 months of fiscal year.

Community Development District

Budget Narrative

REVENUES

Developer Contribution

It is presently anticipated that the District will enter into a Funding Agreement with the Developer to fund General Fund Expenditures for the Fiscal Year.

Expenditures - Administrative

Supervisors Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending 12 meetings.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on estimated cost.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Assessment Roll Administration

GMS, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Information Technology

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services, LLC.

Website Creation/ADA Compliance

Costs to create the initial District website and ensure the District meets ADA compliance guidelines.

Expenditures - Administrative (continued)

Community Development District

Budget Narrative

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Internet, Phone and Wi-Fi service for Office.

Postage

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is an estimated premium.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Other Current Charges

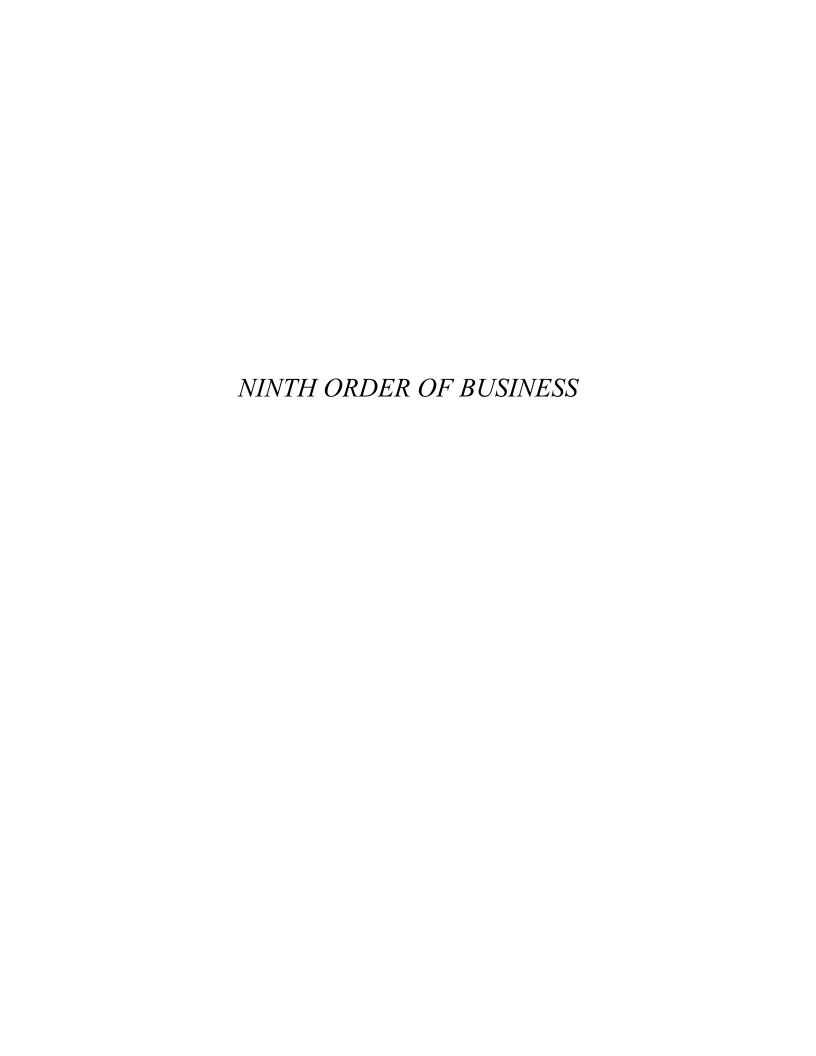
This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.



C.



OFFICE OF THE SUPERVISOR OF ELECTIONS

JERRY HOLLAND SUPERVISOR OF ELECTIONS OFFICE (904) 255-8683 CELL (904) 318-6877 105 EAST MONROE STREET JACKSONVILLE, FLORIDA 32202 FAX (904) 255-3434 E-MAIL JHOLLAND@COJ.NET

May 9, 2025

Courtney Hogge 475 West Town Place, Suite 114 St. Augustine, Florida 32092

Dear Ben,

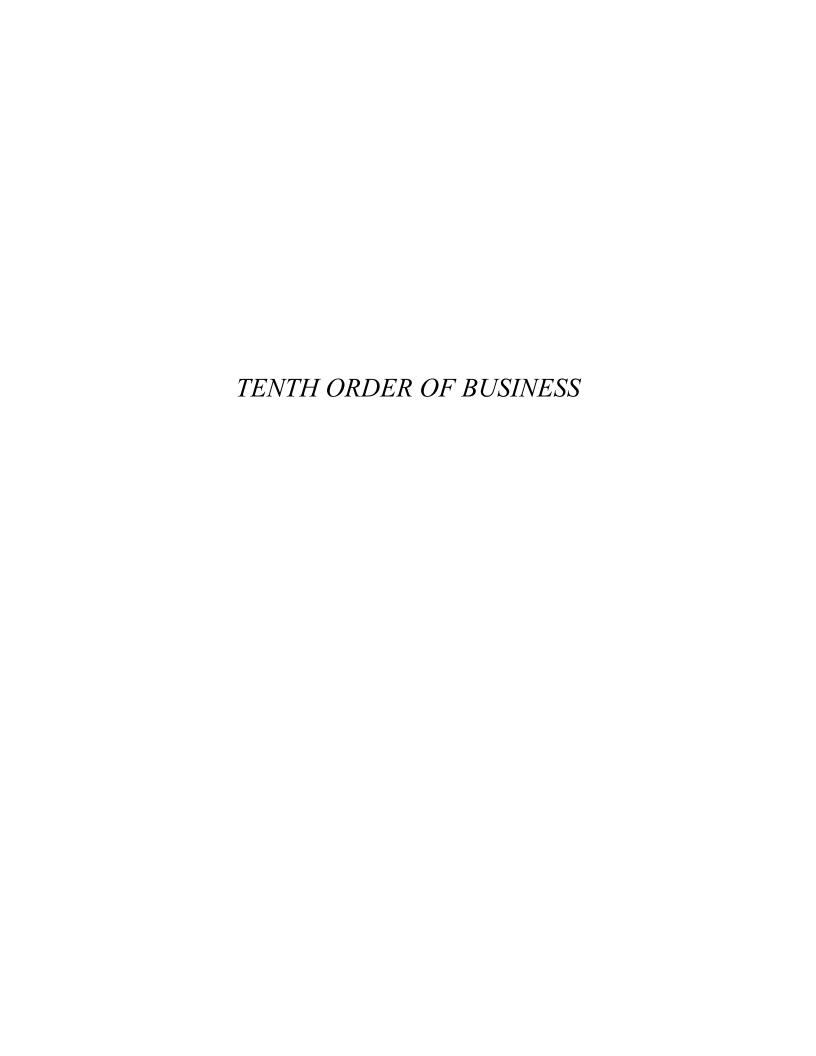
The information you requested on April 1, 2025, appears below:

Coastal Ridge Community Development District- 0 Registered Voters as of 4/15/2025

If you have any questions or need additional assistance, please contact Aries Torres at 904-219-9302.

Sincerely,

Cierra Fackler Director of Candidates and Records



Community Development District

FY 25 Funding Request #5

May 27, 2025

PAYEE GENERAL FUND

1 Governmental Management Services LLC
Invoice #3 Management Fees May 2025 \$ 7,308.32
Less: Legal ads from FR #1 (2,635.00)

TOTAL \$ 4,673.32

Please make check payable to:

Coastal Ridge Community Development District

475 West Town Place Ste 114 St Augustine FL 32092

Governmental Management Services, LLC

475 West Town Place, Suite 114 St. Augustine, FL 32092

Invoice

Invoice #: 3

Invoice Date: 5/1/25

Due Date: 5/1/25

Case:

P.O. Number:

Bill To:

Coastal Ridge CDD 475 West Town Place Suite 114 St. Augustine, FL 32092

Description	Hours/Qty	Rate	Amount
Management Fees - May 2025		3,750.00	3,750.00
Website Administration - May 2025		100.00	100.00
Information Technology - May 2025		150.00	150.00
Postage		22.14	22.14
Copies		631.95	631.95
Telephone	THE PROPERTY OF THE PROPERTY O	19.23	19.23
Jacksonville Daily Record - Serial # 25-01843D		331.00	331.00
Jacksonville Daily Record - Serial # 25-01844D		254.00	254.00
Jacksonville Daily Record - Serial # 25-01845D		254.00	254.00
Jacksonville Daily Record - Serial # 25-01865D		1,682.00	1,682.00
Jacksonville Daily Record - Serial # 25-01891D		114.00	114.00

Total	\$7,308.32
Payments/Credits	\$0.00
Balance Due	\$7,308.32