

***ACREE***

*Community Development District*

*DECEMBER 10, 2024*

# *AGENDA*

Acree  
Community Development District  
475 West Town Place  
Suite 114  
St. Augustine, Florida 32092  
1-877-304-9269 Code: 5301710

---

December 3, 2024

Board of Supervisors  
Acree Community Development District

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Acree Community Development District will be held Tuesday, December 10, 2024 at 10:00 a.m. at 1000 Riverside Avenue, Suite 600, Jacksonville, Florida 32204.

**Audit Committee Meeting**

- I. Roll Call
- II. Review and Selection of Audit RFP Criteria
- III. Other Business
- IV. Adjournment

**Regular Meeting**

- I. Roll Call
- II. Public Comments (*regarding agenda items below*)
- III. Organizational Matters
  - A. Acceptance of Resignation from Supervisor Beauchamp & Supervisor Egger
  - B. Appointment of New Supervisors to Fill the Unexpired Terms of Office (11/26 & 11/28)
  - C. Oath of Office for Newly Appointed Supervisor
  - D. Election of Officers, Resolution 2025-01

- IV. Consideration of Minutes of the October 8, 2024 Meeting
- V. Consideration of Bond Related Matters
  - A. Presentation of Master Engineer's Report
  - B. Presentation of Master Assessment Methodology Report
  - C. Consideration of Resolution 2025-02, Declaring Special Assessments
  - D. Consideration of Resolution 2025-03, Setting a Public Hearing
  - E. Consideration of Resolution 2025-04, Authorizing the Issuance of Bonds and Authorizing the Commencement of Validation Proceedings
  - F. MBS Investment Banking Agreement
  - G. Bryant Miller Olive Engagement Letter
- VI. Acceptance of Audit Committee's Recommendation; Approval of Audit Criteria and Authorization for Staff to Publish an RFP for Auditing Services
- VII. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. Manager
- VIII. Supervisor's Request and Public Comments
- IX. Consideration of Funding Request No. 8 & No. 9
- X. Financial Statements as of October 31, 2024
- XI. Next Scheduled Meeting – January 14, 2025 @ 10:00 a.m.
- XII. Adjournment

*SECOND ORDER OF BUSINESS*

**ACREE COMMUNITY DEVELOPMENT DISTRICT  
AUDITOR SELECTION  
EVALUATION CRITERIA**

**1. Ability of Personnel. (20 Points)**

(E.g., geographic location of the firm's headquarters or permanent office in relation to the project; capabilities and experience of key personnel; present ability to manage this project; evaluation of existing work load; proposed staffing levels, etc.)

**2. Proposer's Experience. (20 Points)**

(E.g. past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other or current Community Development District(s) in other contracts; character, integrity, reputation of Proposer, etc.)

**3. Understanding of Scope of Work. (20 Points)**

Extent to which the proposal demonstrates an understanding of the District's needs for the services requested.

**4. Ability to Furnish the Required Services. (20 Points)**

Extent to which the proposal demonstrates the adequacy of Proposer's financial resources and stability as a business entity necessary to complete the services required.

**5. Price. (20 Points)\*\*\***

Points will be awarded based upon the lowest total proposal for rendering the services and the reasonableness of the proposal.

**Total (100 Points)**

\*\*\*Alternatively, the Board may choose to evaluate firms without considering price, in which case the remaining categories would be assigned 25 points each.

*THIRD ORDER OF BUSINESS*

*A.*

**From:** Joshua Beauchamp <[josh\\_beauchamp@icloud.com](mailto:josh_beauchamp@icloud.com)>

**Subject: Acree and Darby Boards**

**Date:** November 6, 2024 at 9:20:40 AM EST

**To:** [dlaughlin@gmsnf.com](mailto:dlaughlin@gmsnf.com)

Daniel,

I'm unsure if you're the correct person I need to alert to this but I am no longer the Communications Director with Corner Lot as the position was eliminated.

As such, I'll need to resign from the Darby and Acree boards, effective immediately.

Please let me know what you need from me.

Thank you.

Josh Beauchamp

E: [josh\\_beauchamp@icloud.com](mailto:josh_beauchamp@icloud.com)

C: 904-868-9931

----- Forwarded message -----

From: **Rick Egger** <[rick\\_egger@yahoo.com](mailto:rick_egger@yahoo.com)>

Date: Thu, Dec 5, 2024, 1:29 PM

Subject: Acree and Darby CDD

To: George Leone

<[gleone@cornerlotdevelopment.com](mailto:gleone@cornerlotdevelopment.com)>, [dlaughlin@gmsnf.com](mailto:dlaughlin@gmsnf.com) <[dlaughlin@gmsnf.com](mailto:dlaughlin@gmsnf.com)>

To whom it may concern,

I, Richard Egger, need to resign my position as supervisor on the Acree and Darby CDD board. If you need anything else please let me know.

thank you,

Rick Egger

[Rick\\_egger@yahoo.com](mailto:Rick_egger@yahoo.com)

(352) 266-1581

<http://www.linkedin.com/in/rickegger>

*D.*

**RESOLUTION 2025-01**

**A RESOLUTION DESIGNATING OFFICERS OF THE ACREE  
COMMUNITY DEVELOPMENT DISTRICT**

**WHEREAS**, the Board of Supervisors of the Acree Community Development District at a regular business meeting held on December 10, 2024 desires to elect the below recited persons to the offices specified.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF  
SUPERVISORS OF THE ACREE COMMUNITY  
DEVELOPMENT DISTRICT:**

1. The following persons were elected to the offices shown, to wit:

_____	Chairman
_____	Vice-Chairman
<u>Daniel Laughlin</u>	Secretary
<u>Daniel Laughlin</u>	Treasurer
<u>James Oliver</u>	Assistant Treasurer
<u>Marilee Giles</u>	
<u>Darrin Mossing</u>	
<u>Matthew Biagetti</u>	
<u>Marilee Giles</u>	Assistant Secretary
<u>James Oliver</u>	
<u>Darrin Mossing</u>	
<u>Matthew Biagetti</u>	
_____	
_____	
_____	

**PASSED AND ADOPTED THIS 10<sup>th</sup> DAY OF DECEMBER, 2024.**

\_\_\_\_\_  
Chairman / Vice Chairman

\_\_\_\_\_  
Secretary / Assistant Secretary

*FOURTH ORDER OF BUSINESS*

MINUTES OF MEETING  
ACREE  
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Acree Community Development District was held Tuesday, October 8, 2024 at 10:00 a.m. at 1000 Riverside Avenue, Suite 600, Jacksonville, Florida.

Present and constituting a quorum:

George Leone	Chairman
Josh Beauchamp	Supervisor
Rick Egger	Supervisor
William English	Supervisor

Also present:

Daniel Laughlin	District Manager
Wes Haber <i>by phone</i>	District Counsel
Bill Schaefer <i>by phone</i>	District Engineer
Walt Schwartz	Corner Lot
Justin Holmes	Corner Lot
Jeremy Wannamaker	Corner Lot

*The following is a summary of the actions taken at the September 10, 2024 regular meeting of the Board of Supervisors of the Acree Community Development District.*

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Laughlin called the meeting to order at 10:12 a.m. and called the roll. Four Board members were in attendance constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comments (*regarding agenda items below*)**

Mr. Laughlin stated no members of the public were present.

**THIRD ORDER OF BUSINESS**

**Consideration of Minutes of the September 10, 2024 Meeting**

Mr. Laughlin presented the minutes of the September 10, 2024 meeting and asked if there were any questions, comments, or revisions. The Board had no changes to the minutes.

On MOTION by Mr. Beauchamp, seconded by Mr. Egger, with all in favor, the Minutes of the September 10, 2024 Meeting, were approved 4-0.

**FOURTH ORDER OF BUSINESS**

**Appointment of Audit Committee**

Mr. Laughlin noted the Board appointed themselves as Audit Committee and authorized staff to issue an RFP.

On MOTION by Mr. Leone, seconded by Mr. Beauchamp, with all in favor, the Appointment of the Board of Supervisors as the Audit Committee and Authorizing Staff to Issue RFP, was approved 4-0.

**FIFTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Mr. Haber had nothing to report unless there are any questions.

**B. Engineer**

Mr. Schaefer had nothing specific to report. He prepared a draft of the Engineer’s Report on September 9<sup>th</sup> which was plot G and they were looking to move forward with that.

**C. Manager**

Mr. Laughlin had nothing to report.

**SIXTH ORDER OF BUSINESS**

**Supervisor’s Request and Public Comments**

Mr. Laughlin noted there is no public present, next item forward.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Funding Request No. 7**

Mr. Laughlin presented funding request No. 7 totaling \$6,969.29. If no questions or comments, looking for a motion to approve.

On MOTION by Mr. Leone, seconded by Mr. Egger, with all in favor, Funding Request No. 7, was approved 4-0.

**EIGHTH ORDER OF BUSINESS**

**Financial Statements as of August 31, 2024**

Mr. Laughlin presented the financial statements as of August 31<sup>st</sup>. No action is required by the Board.

**NINTH ORDER OF BUSINESS**

**Next Scheduled Meeting – November 12, 2024**

**@ 10:00 a.m.**

Mr. Laughlin stated that the next scheduled meeting is November 12<sup>th</sup> at 10:00 a.m. at the corner lot office.

**TENTH ORDER OF BUSINESS**

**Adjournment**

Mr. Laughlin adjourned the meeting.

On MOTION by Mr. Egger, seconded by Mr. Beauchamp, with all in favor, the meeting was adjourned.

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairman/Vice Chairman

*FIFTH ORDER OF BUSINESS*

*A.*

■

**MASTER ENGINEER'S REPORT  
FOR  
ACREE COMMUNITY DEVELOPMENT DISTRICT**

Prepared for:

**BOARD OF SUPERVISORS  
ACREE CDD**

December 3, 2024



DOMINION ENGINEERING GROUP, INC  
4348 Southpoint Boulevard, Suite 201  
Jacksonville, Florida 32216  
[www.dom-eng.com](http://www.dom-eng.com)

## TABLE OF CONTENTS

	<b>Page</b>	
Table of contents	i	
List of Figures	ii	
<b>Section</b>	<b>Title</b>	
1.0	Introduction	
1.1	Proposed Land Uses	1
2.0	Acree CDD Proposed Improvements	
2.1	Description of Improvements	4
2.2	Ownership and Maintenance	8
3.0	Capital Improvement Plan	
3.1	General	9
3.2	Permitting	10
3.3	Construction Status	10
4.0	Acree CDD Future Expansion	
4.1	General	10
Engineer's Certification		
Engineer's Certification	11	
Appendix A		
Legal Description	A-1	

## LIST OF FIGURES

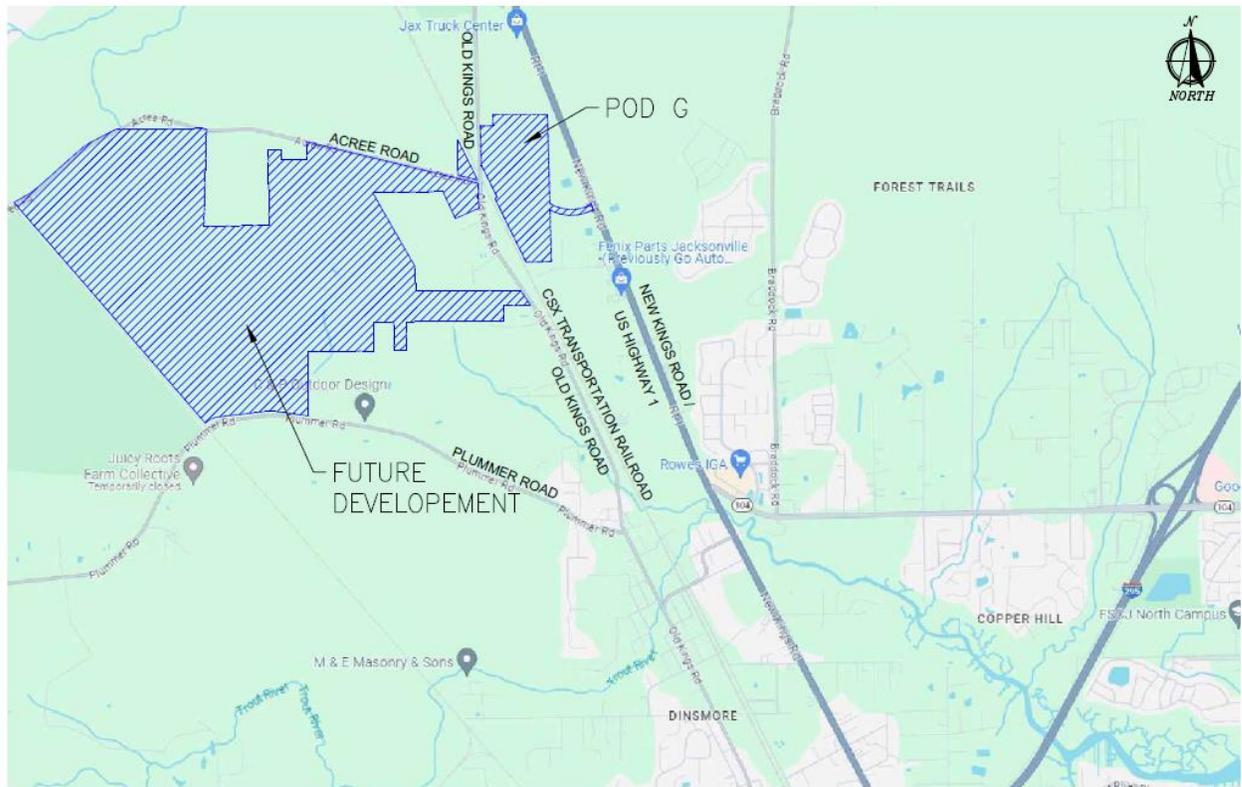
<b>Figure</b>	<b>Title</b>	<b>Page</b>
1	Location Map	1
2	Acree CDD Overall Site Plan	3
3	Offsite Left Turn Lane	6
3	Offsite Utilities Plan	8
4	Overall Future Development Plan	12

# Section 1 INTRODUCTION

## 1.0 INTRODUCTION

The Acree Community Development District (“CDD”) was established by City of Jacksonville effective on January 25, 2023, Ordinance number 2022-852-E, pursuant to the provisions of Chapter 190, Florida Statutes. The CDD consists of approximately 567.86 acres and was established for the purpose of providing an efficient mechanism for financing, operating, and maintaining the public infrastructure associated with and necessary to support development within the CDD. A location map of the CDD is shown on Figure 1.

**FIGURE 1 LOCATION MAP**



The lands within the CDD are wholly within and consist of a portion of the Acree Planned Unit Development (P.U.D.) located within the City of Jacksonville, Florida and approved by the City of Jacksonville City Council on January 25, 2023 by the enactment of Ordinances No 2022-0851-E (the “Development”). The Development is anticipated to consist of 400 residential units developed in multiple phases, spanning approximately 10 years.

This Master Engineer’s Report for the Acree Community Development District (“Master Engineer’s Report”) has been prepared to identify the public infrastructure necessary to support the Development. The report includes acreage and lot sizes, permitting status and costs. To serve the Development, the CDD plans to design, permit, finance, acquire and/or construct, install, operate, and maintain all of part of certain public infrastructure improvements, including, but not limited to,

certain offsite utility and transportation improvements; stormwater management facilities; utility infrastructure; recreation facilities; entry features; and landscaping (the “Capital Improvement Plan”). A portion of the Capital Improvement Plan is anticipated to be funded by the CDD through the issuance of bonds. A project of this type generally requires many permits through federal, state and local agencies. Identification of the various permits and respective status has been included in Section 3.

The current development plan (“Master Plan”) for the lands within the CDD is shown on Figure 2.

**1.1 PROPOSED LAND USES**

As described above, the CDD includes approximately 139.63 acres located entirely within City of Jacksonville, Florida and comprising a part of the Acree PUD. The proposed land uses are tabled below.

	<b>Land Use</b>	<b>Acres</b>	<b>Residential Units</b>
1.	Single Family and Duplexes <sup>(1) (2)</sup>	35.55	400
2.	Wetlands and Upland Buffers	55.21	
4.	Lakes	12.78	
5.	Right of Way	24.09	
6.	Recreation and Open Space	12.0	
	<b>TOTAL</b>	<b>139.63</b>	<b>400</b>

Notes:

- 1. 40’ wide lots =200
- 2. 20’ wide lots (Duplexes) =200

FIGURE 2 ACREE CDD OVERALL SITE PLAN

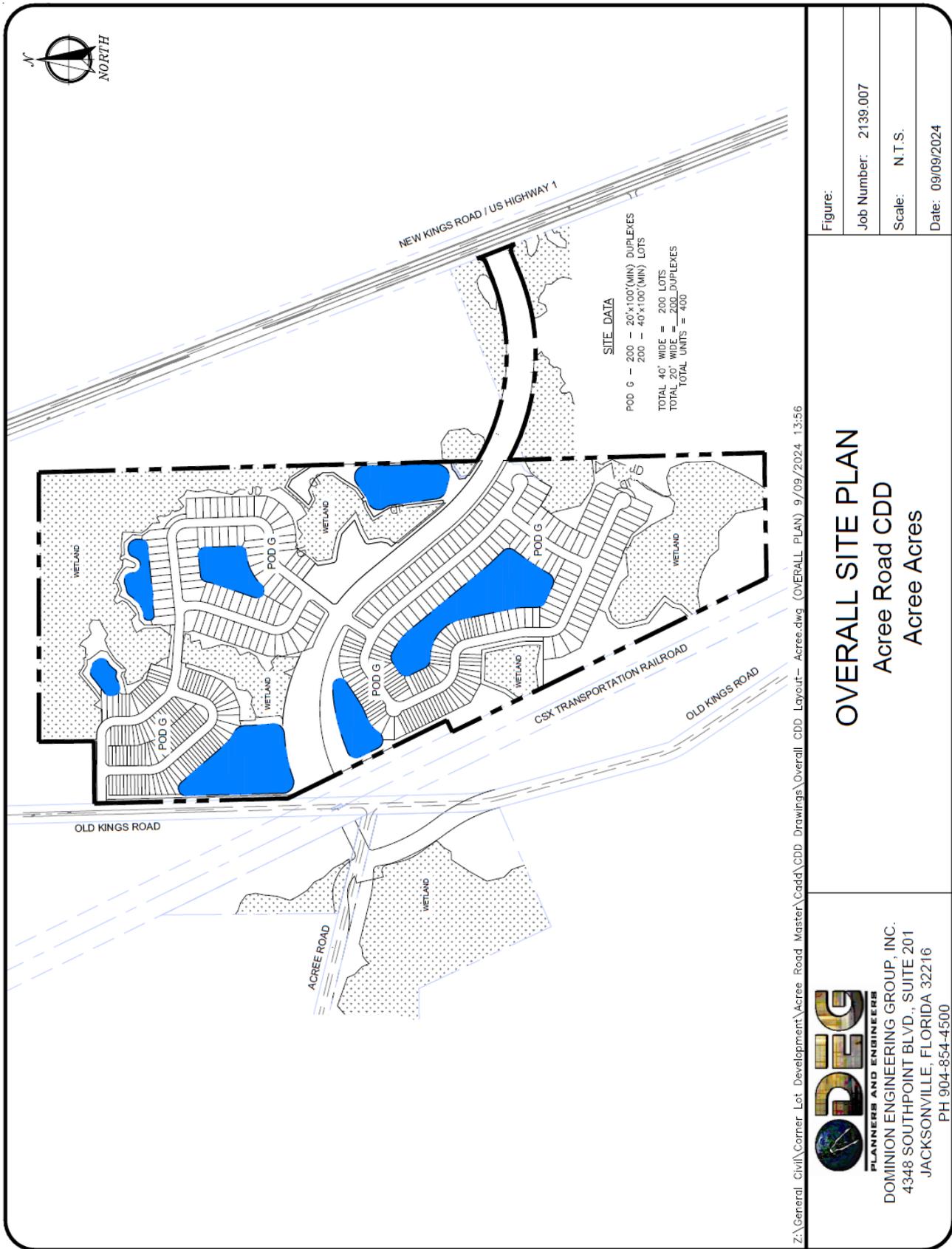


Figure:	
Job Number:	2139.007
Scale:	N.T.S.
Date:	09/09/2024

**OVERALL SITE PLAN**  
 Acree Road CDD  
 Acree Acres

**ODEG**  
 PLANNERS AND ENGINEERS  
 DOMINION ENGINEERING GROUP, INC.  
 4348 SOUTHPOINT BLVD., SUITE 201  
 JACKSONVILLE, FLORIDA 32216  
 PH 904-854-4500

## **Section 2 ACREE CDD PROPOSED IMPROVEMENTS**

### **2.0 GENERAL**

The public infrastructure improvements currently comprising the Capital Improvement Plan and proposed to be provided by the CDD include, but may not necessarily be limited to, the following:

### **2.1 DESCRIPTION OF IMPROVEMENTS**

#### **2.1.1 Infrastructure**

The infrastructure improvements will benefit and provide environmental preservation, amenities, landscaping, signage, District roadways, stormwater and environmental management, and recreation for residents of the District. Infrastructure costs are based upon construction contracts, bids, construction drawing takeoffs, and other requirements contained in the approved Planned Unit Development (PUD). The infrastructure consists of the following categories as further described herein:

#### **2.1.2 Stormwater Management Facilities**

The CDD will construct and/or acquire drainage systems that collect and treat stormwater by temporarily holding in on-site retention/settlement basins before discharge to the regional drainage system. The stormwater collection system will consist of a stabilized subgrade, lime rock base, asphalt and curbs with inlets, piping system and ponds. These will all be constructed consistent with the specifications of City of Jacksonville and the St. Johns River Water Management District.

The design of the roadway base and subgrade will be prepared in accordance with the current State of Florida Manual of Minimum Standards for Design, Construction and Maintenance of Streets and Highways, City of Jacksonville Road Construction Specifications, and current AASHTO policies.

The project engineer has prepared a stormwater master plan for the project. The purpose of the Acree Stormwater Master Plan is to assure that adequate stormwater management facilities are available to provide stormwater management capacity for the final development and to meet the regulatory requirements, as listed below:

- a) St. Johns River Water Management District (SJRWMD)
- b) City of Jacksonville
- c) and/or US Army Corps of Engineers (USCOE)

The Stormwater Master Plan identifies peak discharge rates, water quality requirements, 100-year floodplain elevations, groundwater flows. More specifically, the plan includes:

- a) location and size of ponds and lakes required for stormwater management facilities;
- b) control elevations of ponds and lakes including required water quality treatment volumes;
- c) peak flow rates, flow volumes and stages for flood events determined within each basin and within major conveyance areas;
- d) compensating storage requirements to mitigate for encroachments into the 100-year floodplain in the basins which encroachments occur;
- e) wetland evaluations to show that hydroperiods and viability of wetlands are being maintained;
- f) groundwater impacts quantified as to the effects on flow rates and wetland impacts.

For each pod, design of the proposed stormwater drainage system for the CDD will be reviewed and approved by SJRWMD and the City of Jacksonville prior to construction. The drainage system will maintain existing drainage patterns to the greatest extent possible. The stormwater retention ponds will be wet detention biological treatment facilities designed to provide for the treatment of stormwater according to Chapter 40E-4, Florida Administrative Code. As part of the overall Acree PUD, SJRWMD stormwater permit, mitigation is required for wetland impacts.

The removal of surface drainage from the roadways will be accomplished by storm sewer systems, including curb and gutter, inlets and pipes along each side of the roadways that will collect and convey surface drainage to stormwater retention ponds located along the roadways. Protection of the road base material from undermining will be accomplished by underdrain systems as needed along each side of the roadways. The underdrain system will bleed off excess groundwater and discharge to the roadside storm sewer system.

The costs of the stormwater management facilities include: clearing, earthwork operations to ensure a continuously functioning stormwater system, drainage structures, and wetland mitigation planting maintenance. The stormwater management system is included in the process of site grading and development for the PUD. The ponds are part of an integrated stormwater management and wetland mitigation system. The Capital Improvement Plan does not include the transportation to, or any grading on, the private lots.

### **2.1.3 Entrances and Entrance Landscaping**

The CDD intends to construct monumentation and entry landscaping, including entrance and street tree plantings along the interior streets of the CDD. The streets will not be gated.

**2.1.4 Wetland (environmental) Compliance and Mitigation**

The Developer will purchase offsite wetland mitigation credits for the any proposed wetland impacts.

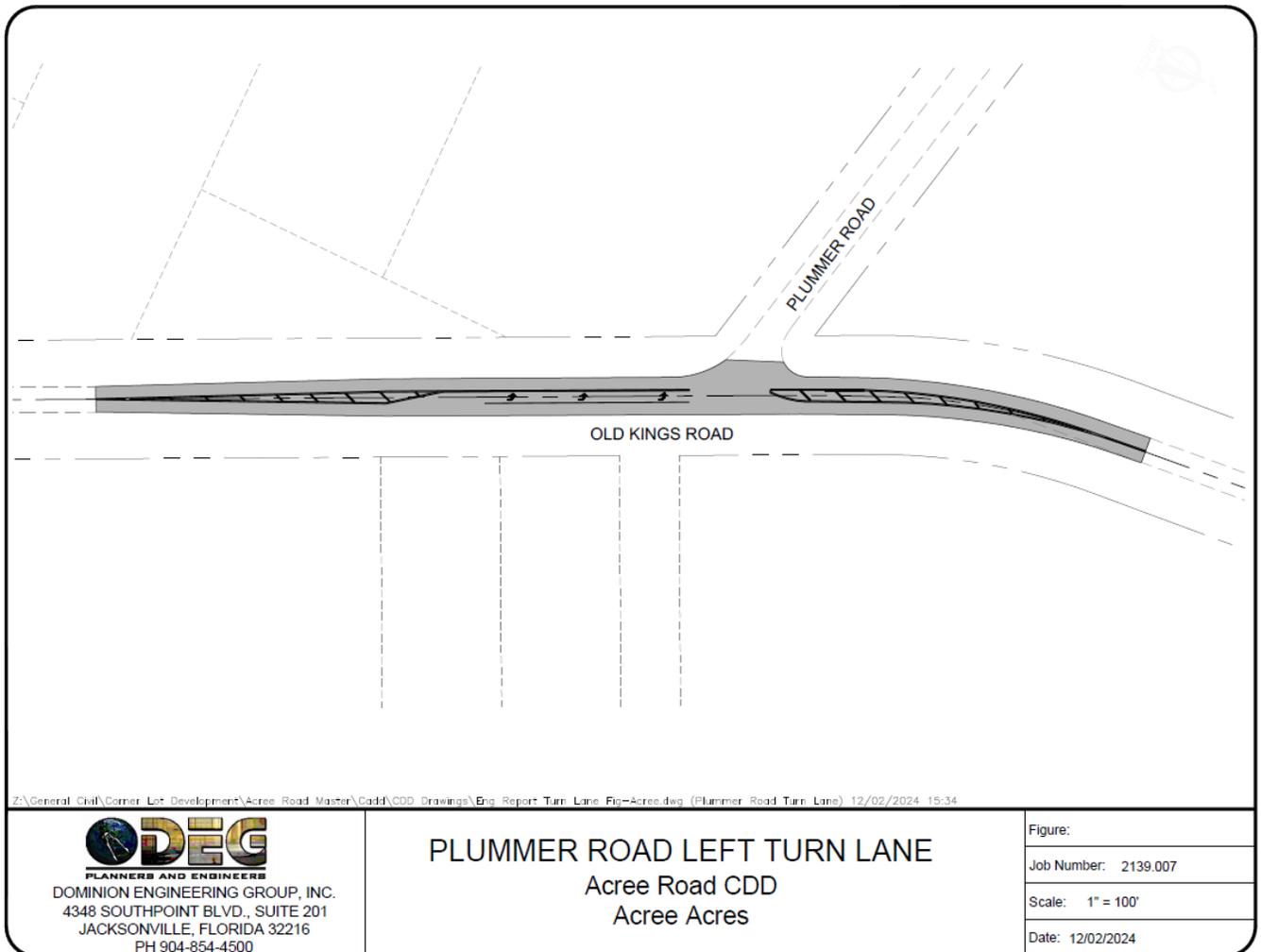
**2.1.5 Transportation Improvements**

The CDD currently intends to finance certain transportation facilities necessary for development within the CDD boundaries. The infrastructure transportation improvements will be owned and maintained by the CDD upon completion of construction. Landscaping and irrigation of the completed roadways will be operated and maintained by the district.

The proposed improvements include two-lane minor collector roads and two-lane local roads. The primary entrance to Pod G will be off Old Kings Road.

Based upon results from the Land Development Transportation Analysis, the CDD will construct a northbound left hand turn on Old Kings Road at the intersection with Plummer Road. The need was determined by the City of Jacksonville and will place those making a left turn out of the traffic lane for vehicles traveling north to the Pod G entrance on Old Kings Road.

**FIGURE 3 LEFT TURN LANE**



Z:\General Civil\Corner Lot Development\Acree Road Master\Cadd\CDD Drawings\Eng Report Turn Lane Fig-Acree.dwg (Plummer Road Turn Lane) 12/02/2024 15:34

**ODEG**  
 PLANNERS AND ENGINEERS  
 DOMINION ENGINEERING GROUP, INC.  
 4348 SOUTHPOINT BLVD., SUITE 201  
 JACKSONVILLE, FLORIDA 32216  
 PH 904-854-4500

**PLUMMER ROAD LEFT TURN LANE**  
 Acree Road CDD  
 Acree Acres

Figure:
Job Number: 2139.007
Scale: 1" = 100'
Date: 12/02/2024

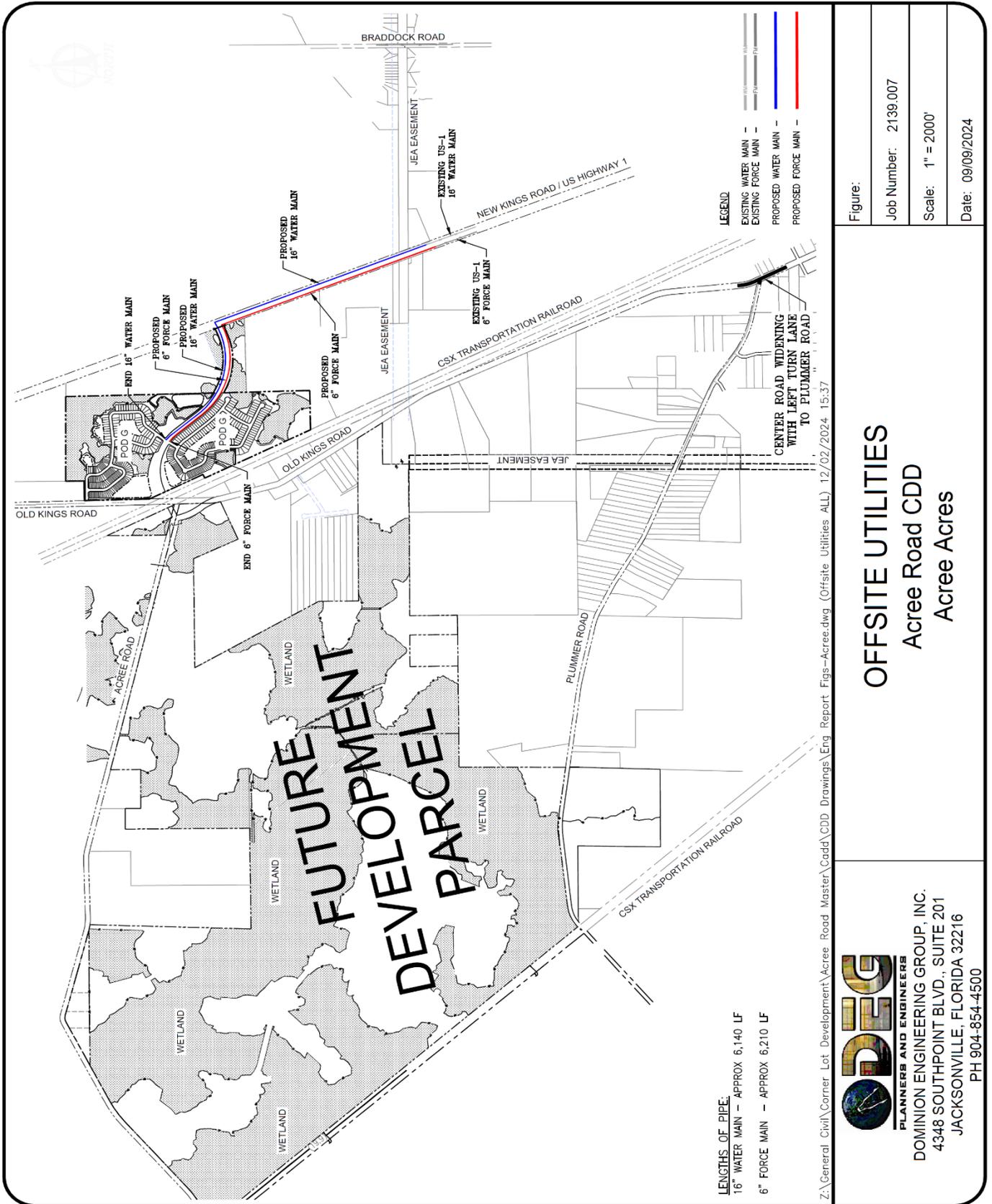
The cost estimate for the roadways included for the CDD infrastructure improvements is based upon curb and gutter section roadways with variable pavement widths, within variable width rights-of-way. The clearing, grubbing and earthwork estimates include all work necessary for the complete right-of-way area. Disturbed areas within the rights-of-way, which 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.

#### **2.1.6 Water and Sewer**

Water and sewer facilities are anticipated to be constructed onsite by the CDD and dedicated to JEA, a public utility company which will then provide service to the residents. The costs associated with the construction of the water distribution and wastewater collection infrastructure are included in the cost estimate in Table 2. This includes wastewater pumping stations and force main.

The points of connection for the project are outside the CDD boundary and the CDD intends to install the lines necessary to connect the project to the regional utilities. Offsite utilities will be limited to water main lines and sanitary force main lines to ensure the project is adequately served by water and sewer. The offsite and onsite utility trunk lines are shown on Figure 3 below. Any water or sewer pipes, lines or facilities placed on private property will not be publicly funded.

**FIGURE 4 OFFSITE UTILITY PLAN**



### 2.1.7 Street Lights

Interior Street Lighting construction and equipment will be provided by JEA. Street Light wiring, fixtures and all related equipment will be provided by, and will remain in the ownership and maintenance control of JEA. The CDD may finance the incremental cost of undergrounding the electric utilities.

### 2.1.8 Amenity

Amenities will be constructed throughout the project; the amenities will be funded by the CDD. We anticipate amenities in Pod G will have an amenity that consists of a pool, pool sun deck, pavilion, dog park and landscaping.

## 2.2. Ownership and Maintenance

All improvements funded by the CDD will be on land owned by, or on which a permanent easement is granted in favor of, the CDD or another governmental entity. The ownership and maintenance responsibilities for the infrastructure improvements within the CDD vary by the improvement as noted in the following table:

Improvement	Ownership	Maintenance Entity
Wetland (environmental) Compliance	CDD	CDD
Stormwater Management Facilities	CDD	CDD
Offsite Roadway Improvements	City	City
Water and Sewer Utilities (Onsite )	JEA	JEA
Water and Sewer Utilities (Offsite)	JEA	JEA
Internal Roads	CDD	CDD
Recreation and Open Space	CDD	CDD
Open Space - Entrances and Entrance Landscaping	CDD	CDD

## Section 3 CAPITAL IMPROVEMENT PLAN

### 3.0 GENERAL

#### 3.1 Improvement Costs

The infrastructure improvements may be divided into several construction/acquisition packages. The total cost of the Capital Improvement Plan is estimated at **\$19,812,400**. The costs are based upon current construction costs in North Florida, plus a ten percent (10%) contingency.

<b>Improvement Category</b>	<b>Pod G Costs</b>
Planning, Engineering & Permitting	\$ 532,640
Offsite Improvements	\$ 3,276,850
Stormwater Management	\$ 3,128,628
Utilities	\$ 5,831,985
Roadways	\$ 2,871,200
Entry Features and Landscaping	\$ 169,750
Environmental Mitigation	\$ 500,220
Parks and Amenities	\$ 1,700,000
Contingency at 10%	\$ 1,801,127
Total Cost (approx.)	\$ 19,812,400

#### Notes:

Costs have been included for street lighting and associated electrical conduit on the on-site roadways in accordance with JEA Standards and are included in the transportation cost estimates. Only the differential cost of undergrounding the electric utilities will be funded by the CDD.

### **3.2 PERMIT STATUS**

Permits are sufficient for the progress of work for Pod G.

#### **3.2.1 Federal Permits**

Federal permits for Pods G will be achieved in the normal course of development.

#### **3.2.2 State Permits**

State permits for Stormwater are in the process of being achieved.

#### **3.2.3 City of Jacksonville Permits**

City of Jacksonville Permits for construction will be achieved in the normal course of development.

#### **3.2.4 JEA Utility Permits**

Utility permits have been issued by JEA for Phase Pod G, as well as the offsite sanitary force main and the watermain in the New Kings Road (US-1) right-of-way

### **3.3 CONSTRUCTION STATUS**

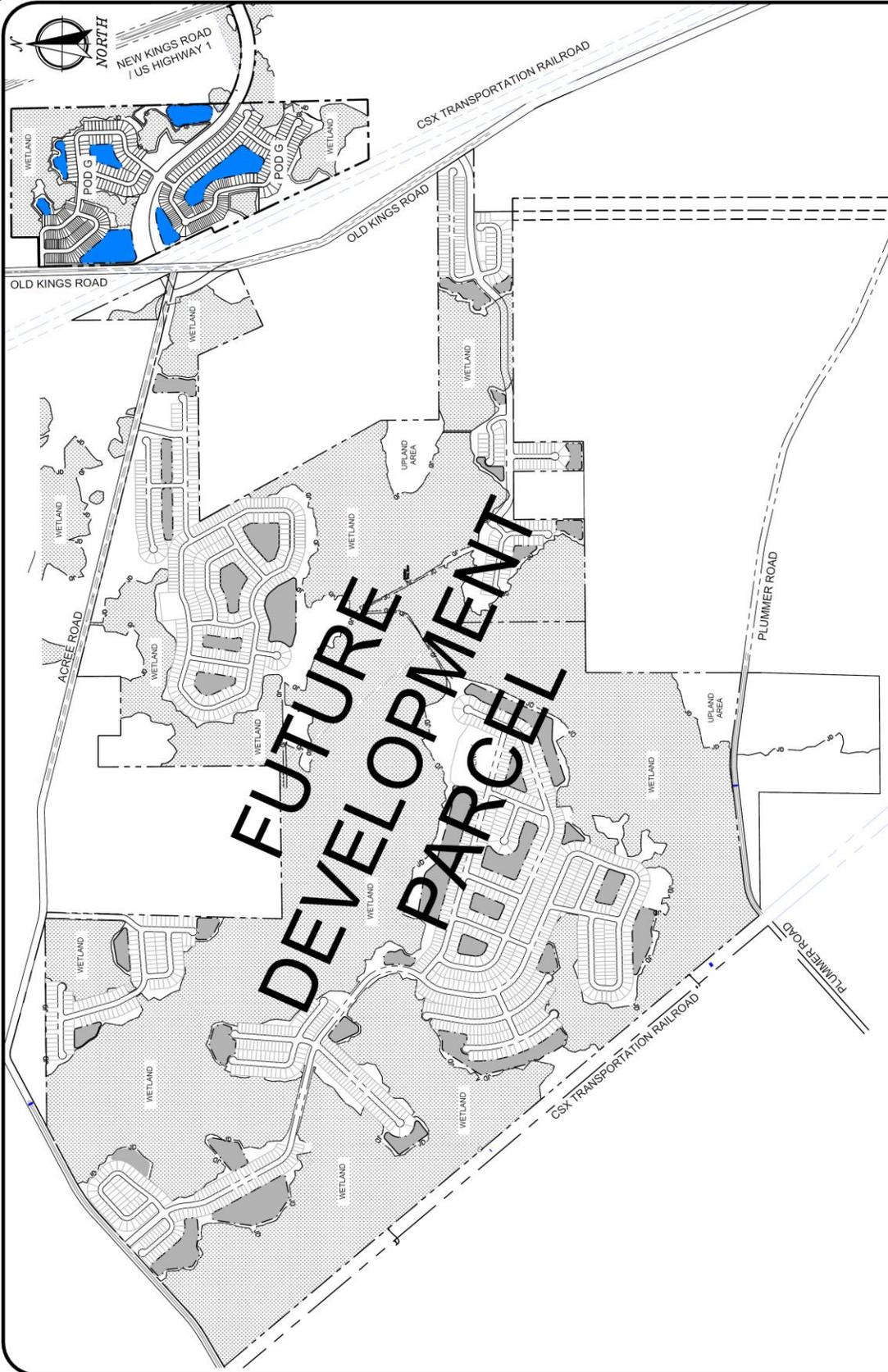
Construction of Pod G has not begun construction with estimated construction dates estimated to begin in the first quarter of 2025.

## **Section 4 ACREE CDD FUTURE EXPANSION**

### **4.0 GENERAL**

Additional lands have been identified that may be incorporated into the CDD boundary in the future. The future development area consists of approximately 1292 acres and is contiguous and west of the current District boundaries. This area is bound to the west by Georgia Southern/Florida Railroad, to the north by Acree Road and to the south by Plummer Road. The public infrastructure improvements currently comprising the Capital Improvement Plan would be similar for this future expansion parcel. Figure 4 shows the limits of the future expansion parcel and a possible layout to accommodate single family homes. Access for the various pods of development will most likely be off Acree Road.

**FIGURE 5 OVERALL FUTURE SITE PLAN**



Z:\General Civil\Corner Lot Development\Acree Road Master\Cadd\CDD Drawings\Overall Future CDD Layout-Acree.dwg (OVERALL FUTURE PLAN) 11/12/2024 09:10

**DEEG**  
 PLANNERS AND ENGINEERS  
 DOMINION ENGINEERING GROUP, INC.  
 4348 SOUTHPOINT BLVD., SUITE 201  
 JACKSONVILLE, FLORIDA 32216  
 PH 904-854-4500

**OVERALL FUTURE SITE PLAN**  
 Acree Road CDD  
 Acree Acres

Figure:	
Job Number:	2139.007
Scale:	N.T.S.
Date:	09/09/2024

## Section 4 ENGINEER'S CERTIFICATION

### 4.1 ENGINEER'S CERTIFICATION

In our opinion, the improvements cost estimates are fair and reasonable, and we have no reason to believe that the improvements described herein cannot be constructed and installed at such costs and in the construction time frames as described in this report. The construction costs shown in 3.1 were determined from estimated construction costs with a ten percent (10%) contingency and compared to unit prices within North Florida. We expect that all improvements to be constructed can be completed on schedule. Permits necessary to complete the improvements will be acquired in the normal course of business. We, therefore, believe that the CDD will be well served by the infrastructure improvements discussed in this report. The improvements, if constructed to the designs described herein, will be sufficient to support the Development as described in Section 2 of this Engineering Report. The benefit to the assessable lands within the CDD as a result of the Capital Improvement Plan shall at least be equal to cost thereof. The CDD shall pay the lesser of the actual cost or the fair market value of the public improvements comprising the Capital Improvement Plan.

I hereby certify that the foregoing is a true and correct copy of the Capital Improvement Plan.

SEAL



William E. Schaefer II, P.E.

Florida Registration No. 40229

Dominion Engineering Group, Inc.

**APPENDIX A**  
**LEGAL DESCRIPTION**

## LEGAL DESCRIPTION

### PARCEL 1

A PORTION OF SECTION 35, TOWNSHIP 1 NORTH, RANGE 25 EAST, DUVAL COUNTY, FLORIDA, BEING A PORTION OF PARCEL 3, AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 20441, PAGE 1080, OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHEASTERLY CORNER OF SECTION 33, SAID TOWNSHIP AND RANGE; THENCE NORTH 89°25'51" EAST, ALONG THE NORTHERLY LINE OF SECTION 34, SAID TOWNSHIP AND RANGE, 5029.27 FEET TO THE SOUTHEASTERLY CORNER OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 9773, PAGE 2008, OF SAID CURRENT PUBLIC RECORDS; THENCE NORTH 00°40'50" WEST, ALONG THE EASTERLY LINE OF LAST SAID LANDS, 299.61 FEET TO THE SOUTHWESTERLY CORNER OF PARCEL 2, AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 20336, PAGE 535, OF SAID CURRENT PUBLIC RECORDS; THENCE NORTH 89°58'09" EAST, DEPARTING SAID EASTERLY LINE AND ALONG THE SOUTHERLY LINE OF SAID PARCEL 2, A DISTANCE OF 1472.52 FEET TO THE NORTHWESTERLY CORNER OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 20368, PAGE 1263, OF SAID CURRENT PUBLIC RECORDS; THENCE SOUTH 01°29'45" EAST, DEPARTING SAID SOUTHERLY LINE AND ALONG THE WESTERLY LINE OF LAST SAID LANDS, 802.26 FEET TO THE POINT OF BEGINNING. FROM SAID POINT OF BEGINNING, THENCE CONTINUE SOUTH 01°29'45" EAST, ALONG SAID WESTERLY LINE, 1592.49 FEET TO THE SOUTHWESTERLY CORNER THEREOF; THENCE NORTHWESTERLY, ALONG THE ARC OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1125.00 FEET, THROUGH A CENTRAL ANGLE OF 19°22'40", AN ARC LENGTH OF 380.48 FEET TO THE POINT OF TANGENCY OF SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 49°11'25" WEST, 378.67 FEET; THENCE NORTH 39°30'04" WEST, 495.27 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 975.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 44°48'26", AN ARC LENGTH OF 762.48 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 61°54'17" WEST, 743.20 FEET; THENCE NORTH 19°18'54" EAST, 256.65 FEET; THENCE DUE EAST, 407.75 FEET; THENCE NORTH 15°07'51" EAST, 256.97 FEET; THENCE NORTH 79°27'40" EAST, 667.24 FEET TO THE POINT OF BEGINNING. CONTAINING 22.62 ACRES, MORE OR LESS.

### PARCEL 2

A PORTION OF SECTION 35 AND A PORTION OF SECTION 39 OF THE LEVI SPARKMAN GRANT, TOWNSHIP 1 NORTH, RANGE 25 EAST, DUVAL COUNTY, FLORIDA, BEING A PORTION OF PARCEL 3, AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 20441, PAGE 1080, OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHEASTERLY CORNER OF SECTION 33, OF SAID TOWNSHIP AND RANGE; THENCE NORTH 89°25'51" EAST, ALONG THE NORTHERLY LINE OF SECTION 34 OF SAID TOWNSHIP AND RANGE, A DISTANCE OF 4688.56 FEET TO THE SOUTHWESTERLY CORNER OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 9773, PAGE 2008, OF SAID CURRENT PUBLIC RECORDS, SAID CORNER LYING ON THE EASTERLY RIGHT OF WAY LINE OF OLD KINGS ROAD, A 100 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED; THENCE SOUTH 01°26'55" EAST, DEPARTING SAID NORTHERLY LINE AND ALONG SAID EASTERLY RIGHT OF WAY LINE, 1103.93 FEET TO ITS INTERSECTION WITH THE NORTHEASTERLY RIGHT OF WAY LINE OF CSX TRANSPORTATION RAILROAD, A 200 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED; THENCE SOUTH 26°13'03" EAST,

DEPARTING SAID EASTERLY RIGHT OF WAY LINE AND ALONG SAID NORTHEASTERLY RIGHT OF WAY LINE, 268.26 FEET TO THE POINT OF BEGINNING.

FROM SAID POINT OF BEGINNING, THENCE EASTERLY DEPARTING SAID NORTHEASTERLY RIGHT OF WAY LINE AND ALONG THE ARC OF A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 825.00 FEET, THROUGH A CENTRAL ANGLE OF 77°17'03", AN ARC LENGTH OF 112.81 FEET TO THE POINT OF TANGENCY OF SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 78°08'36" EAST, 1030.35 FEET; THENCE SOUTH 39°30'04" EAST, 495.27 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1275.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 23°35'46", AN ARC LENGTH OF 525.08 FEET TO A POINT LYING ON THE NORTHERLY PROLONGATION OF THE WESTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 15644, PAGE 431, OF SAID CURRENT PUBLIC RECORDS, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 51°17'57" EAST, 521.38 FEET; THENCE SOUTH 01°30'41" EAST, ALONG SAID NORTHERLY PROLONGATION, ALONG SAID WESTERLY LINE AND ALONG A NON-TANGENT LINE, 366.52 FEET TO THE SOUTHWESTERLY CORNER THEREOF, SAID CORNER LYING ON THE BOUNDARY LINE OF SAID PARCEL 3; THENCE SOUTH 01°41'47" EAST, ALONG SAID BOUNDARY LINE, 1030.15 FEET; THENCE SOUTH 89°04'38" WEST, CONTINUING ALONG SAID BOUNDARY LINE, 684.49 FEET TO A POINT LYING ON SAID NORTHEASTERLY RIGHT OF WAY LINE OF CSX TRANSPORTATION RAILROAD, A 150 FOOT RIGHT OF WAY IN THIS LOCATION; THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY RIGHT OF WAY LINE THE FOLLOWING 3 COURSES: COURSE 1, THENCE NORTH 26°06'33" WEST, 1911.28 FEET; COURSE 2, THENCE NORTH 64°34'42" EAST, 50.07 FEET; COURSE 3, THENCE NORTH 26°13'03" WEST, 656.79 FEET TO THE POINT OF BEGINNING. CONTAINING 54.94 ACRES, MORE OR LESS.

### **PARCEL 3**

A PORTION OF SECTIONS 26, 34, 35 AND 39, TOWNSHIP 1 NORTH, RANGE 25 EAST, DUVAL COUNTY FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE NORTHEAST CORNER OF SECTION 33, TOWNSHIP 1 NORTH, RANGE 25 EAST, DUVAL COUNTY, FLORIDA; THENCE NORTH 89°25'51" EAST ALONG THE NORTH LINE OF SECTION 34, A DISTANCE OF 4,688.56 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 89°25'51" EAST, ALONG THE NORTH LINE OF SAID SECTION 34, A DISTANCE OF 340.72 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 26; THENCE NORTH 00°40'50" WEST, ALONG THE WEST LINE OF SAID SECTION 26, A DISTANCE OF 299.61 FEET; THENCE DEPARTING WEST LINE NORTH 89°58'09" EAST, ALONG THE SOUTH LINE OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 18761, PAGE 1317 OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY, A DISTANCE OF 1,472.52 FEET; THENCE DEPARTING SAID SOUTH LINE SOUTH 01°29' 5" EAST, ALONG THE EAST LINE OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 35 AND THE NORTHERLY PROLONGATION THEREOF, A DISTANCE OF 802.62 FEET; THENCE DEPARTING EAST LINE OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 35 SOUTH 79°27'40" WEST, A DISTANCE OF 667.58 FEET; THENCE SOUTH 15°07'51" WEST, A DISTANCE OF 256.97 FEET; THENCE NORTH 90°00'00" WEST, A DISTANCE OF 407.75 FEET; THENCE SOUTH 19°18'54" WEST, A DISTANCE OF 256.65 FEET TO A POINT ON A CURVE CONCAVE SOUTHERLY AND HAVING A RADIUS OF 975.00 FEET, A CENTRAL ANGLE OF 44°48'26" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 61°55'47" EAST, 743.20 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 762.48 FEET TO A POINT OF TANGENCY; THENCE SOUTH 39°31'33" EAST, A DISTANCE OF 495.27 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHERLY AND HAVING A RADIUS OF 1,125.00 FEET, A CENTRAL ANGLE OF 71°50'32" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 75°25'21" EAST, 1,320.01 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 1,410.62 FEET TO A POINT OF TANGENCY; THENCE NORTH 68°39'23" EAST, A DISTANCE OF 102.76 FEET TO A POINT OF CURVATURE OF A

CURVE CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 35.00 FEET, A CENTRAL ANGLE OF 89°59'42" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 23°39'32" EAST, 49.50 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 54.97 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF NEW KINGS ROAD, A 150 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED; THENCE SOUTH 21°20'19" EAST, ALONG SAID WESTERLY RIGHT-OF-WAY LINE. A DISTANCE OF 220.01 FEET TO A POINT ON A CURVE CONCAVE NORTHERLY AND HAVING A RADIUS OF 35.01 FEET, A CENTRAL ANGLE OF 90° 00' 18" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 66°20'28" WEST, 49.51 FEET; THENCE DEPARTING WESTERLY RIGHT-OF-WAY LINE. NORTHWESTERLY ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 55.00 FEET TO A POINT OF TANGENCY; THENCE SOUTH 68°39'23" WEST, A DISTANCE OF 102.73 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHERLY AND HAVING A RADIUS OF 1,275.00 FEET, A CENTRAL ANGLE OF 71°50'47" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 75°25'26" WEST, 1,495.96 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 1,598.64 FEET TO A POINT OF TANGENCY; THENCE NORTH 39°31'33" WEST, A DISTANCE OF 495.27 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY AND HAVING A RADIUS OF 825.00 FEET, A CENTRAL ANGLE OF 76°44'07" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 77°53'37" WEST, 1,024.16 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE AN ARC LENGTH OF 1,104.91 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF THE CSX TRANSPORTATION RAILROAD, A VARIABLE WIDTH RIGHT-OF-WAY AS NOW ESTABLISHED; THENCE NORTH 26°13'03" WEST ALONG SAID CSX TRANSPORTATION RAILROAD RIGHT-OF-WAY LINE, A DISTANCE OF 268.68 FEET TO ITS INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF OLD KINGS ROAD, A 100 FOOT RIGHT-OF-WAY; THENCE NORTH 01°26'55" WEST ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF OLD KINGS ROAD, A DISTANCE OF 1,103.93 FEET TO THE POINT OF BEGINNING.

LAND THUS DESCRIBED CONTAINS 57.07 ACRES, MORE OR LESS.

*B.*

# **Acree Community Development District**

---

## **Master Special Assessment Methodology Report**

**December 10, 2024**



**Governmental Management Services, LLC**

## Table of Contents

<b>1.0</b>	<b>Introduction</b>	
1.1	Purpose .....	1
1.2	Scope of the Report .....	1
1.3	Special and General Benefits .....	1
1.4	Organization of this Report.....	2
<b>2.0</b>	<b>Development Program for Acree</b>	
2.1	Overview .....	2
2.2	The Development Program.....	2
<b>3.0</b>	<b>The Capital Improvement Program Acree</b>	
3.1	Engineering Report .....	3
3.2	Capital Improvement Program .....	3
<b>4.0</b>	<b>Financing Program for Acree</b>	
4.1	Overview .....	3
4.2	Type of Special Assessment Bonds Proposed.....	4
<b>5.0</b>	<b>Assessment Methodology</b>	
5.1	Overview .....	4
5.2	Assigning Debt .....	5
5.3	Lienability Test: Special and Peculiar Benefit to the Property .....	6
5.4	Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay..	6
5.5	True-Up Mechanism .....	7
5.6.	Additional Stipulations.....	7
<b>6.0</b>	<b>Appendix</b>	
	Table 1 Land Use.....	
	Table 2 Infrastructure Cost Estimates.....	
	Table 3 Financing Estimates.....	
	Table 4 Determination of Benefit and Debt Allocation.....	
	Table 5 Preliminary Assessment Roll.....	

## **1.0 Introduction**

### **1.1 Purpose**

This Master Special Assessment Methodology Report (“Report”) provides a methodology for allocating the proposed debt to be incurred by the Acree Community Development District (“District”) to properties in the District in order to fund the District’s proposed Capital Improvement Plan (“CIP”). The District’s debt will fund the 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 CIP. In this case the property located within the District includes approximately 139.63 acres located in Duval County (the “County”), Florida with an additional approximately 1,292 acres that may be incorporated into the CDD boundary in the future. 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 CIP, which includes the improvements described in the *Master Engineer’s Report for Acree Community Development District* developed by Dominion Engineering Group, Inc., dated December 3, 2024 (“the Engineer’s Report”). This Report also describes the master apportionment of benefit and special assessments resulting from the provision of the CIP to the lands within the District.

### **1.3 Special Benefits and General Benefits**

The 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 CIP enables properties within the District’s boundaries to be developed. Without the CIP, there would be no infrastructure to support development of the land within the District. Without these improvements, state and local law would prohibit 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 CIP. However, these benefits are incidental to the CIP, which is designed solely to provide special benefits peculiar to property within the District. Properties outside the District do not depend upon the 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 CIP is difficult to estimate at this point, it is nevertheless greater than the costs associated with providing the 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 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 Acree 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 Development will consist of approximately 400 single-family residential homes. The current development program is comprised of 200 - 40' lots and 200 – 20' Duplex lots.

### **3.0 The District's Capital Improvement Plan**

#### **3.1 Engineer's Report**

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

#### **3.2 Capital Improvement Plan**

The CIP consists the following: engineering and permitting, stormwater management, entrances and entrance landscaping, wetland (environmental) compliance an mitigation, transportation improvements, water and sewer, street lights, amenities, and an overall infrastructure provision for contingencies. The 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 CIP, according to the Engineer's Report, were projected at \$19,812,400.

### **4.0 Financing Program for Acree**

#### **4.1 Overview**

As noted above, the District is embarking on the CIP, which will facilitate the development of lands within the District. Construction of the 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 the CIP with Special Assessment Bonds. The preliminary financing plan for the District anticipates the issuance of Special Assessment Bonds in the principal amount not to exceed \$26,590,000 to fund all or a portion of the District's 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 CIP, the District will need to potentially incur indebtedness in the total amount of \$26,590,000.

The difference between the Bond debt and the CIP is comprised of costs of issuance, including the underwriter's discount and professional fees associated with debt issuance, capitalized interest costs as the District will be borrowing funds with which it will pay the early interest payments, and funding a debt service reserve.

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

Please note that the structure of the Special Assessment Bonds is preliminary and may change due to changes in the development program, market conditions, timing of infrastructure installation as well as other reasons. The District maintains complete flexibility as to the structure of the Special Assessment Bonds.

## **5.0 Assessment Methodology**

### **5.1 Overview**

Special Assessment Bonds provide the District with funds to acquire and / or construct the 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 CIP will be paid off by assessing properties that derive special and peculiar benefits from the proposed public infrastructure set forth in the CIP. All properties that receive special benefits from the District's CIP will either be assessed or the developer will be required to make a contribution of a portion of the 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 District projects 400 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 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 unit based upon the front footage of the lot. A 40’ foot lot will be equal to 1 ERU while a 20’ lot is .50 ERU.

As the provision of the 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 CIP.

The debt incurred by the District to fund the 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 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 CIP creates special and peculiar benefits to the assessable properties within the District. The CIP benefits properties within the District and such benefits accrue to all assessable properties initially on an equal acreage basis and then on an ERU basis.

The CIP can be shown to be creating special and peculiar benefits to the property. The special and peculiar benefits resulting from the 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. Wetland Mitigation result in special and peculiar benefits to comply with requirements of the St Johns River Water Management District, the City of Jacksonville, and US Army Corps of Engineers
- f. 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 CIP or debt allocated to the benefitting 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 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 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 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. Initially, the maximum level of debt per acre is calculated as the total amount of debt for the District's improvement program divided by the number of gross acres in the District. In this case, it is \$26,590,000 divided by 139.63 acres equaling \$190,432 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 \$190,432 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 \$190,432 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 \$190,432 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  
Acree CDD  
Land Use**

Land Use	Unit Count	ERU Per Unit	Total ERU's
Residential - 20' Lot	200	0.50	100.00
Residential - 40' Lot	200	1.00	200.00
<b>Total</b>	<u><u><b>400</b></u></u>		<u><u><b>300.00</b></u></u>

Information provided by Dominion Engineering Group, Inc.  
Total acres currently within the District is 139.63.

**TABLE 2**  
**Acree CDD**  
**Infrastructure Cost Estimates**

<b>Master Infrastructure Improvements</b>	<b>Total Cost Estimates</b>
Planning, Engineering & Permitting	532,640
Offsite Improvements	3,276,850
Stormwater Management	3,128,628
Utilities	5,831,985
Transportation Improvements	2,871,200
Entry Features and Landscaping	169,750
Environmental Mitigation	500,220
Parks and Amenities	1,700,000
Contingency (10%)	1,801,127
<b>Total Costs (approx.)</b>	<b><u>19,812,400</u></b>

Information provided by Dominion Engineering Group, Inc.  
 Capital Improvement Plan Report Dated December 3, 2024

**TABLE 3  
Acree CDD  
Financing Estimates**

	<b>Preliminary Bond Sizing</b>
Construction / Acquisition Requirments	19,812,400
Debt Service Reserve Fund (1)	2,122,825
Capitalized Interest	3,722,600
Cost of Issuance	400,375
Underwriter's Discount	531,800
Rounding	
<b>Total Par</b>	<b>26,590,000</b>

<b>Principal Amortization Installments</b>	<b>30</b>
<b>Estimated Average Coupon Rate</b>	<b>7.00%</b>
<b>Estimated Par Amount</b>	<b>26,590,000</b>
<b>Estimated Maximum Annual Debt Service</b>	<b>2,122,825</b>
<b>Capitalized Interest Through</b>	<b>11/01/26</b>
<b>Maturity</b>	<b>05/01/56</b>

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

**Information provided by MBS Capital Markets, LLC.**

**TABLE 4  
Acree CDD  
Benefit and Par Debt Allocations**

<b>Development Type</b>	<b>Number of Planned Units</b>	<b>Total ERU's</b>	<b>Allocation of Construction Costs</b>	<b>Allocation of Total Par Debt</b>	<b>Benefit per Unit</b>	<b>Allocation of Maximum Annual Debt Service Net</b>	<b>Debt Service Annual Assessment Per Unit Net</b>
20' Lot	200	100.00	6,604,133	8,863,333	44,317	707,608	3,538
40' Lot	200	200.00	13,208,267	17,726,667	88,633	1,415,217	7,076
<b>Total</b>	<b>400</b>	<b>300.00</b>	<b>19,812,400</b>	<b>26,590,000</b>		<b>2,122,825</b>	

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.

**TABLE 5  
Acree CDD  
Preliminary Assessment Roll**

Property Owner	Parcel ID #	Acres	Par Debt Per Acre	Assigned Debt	Net Annual Assessment Per Acre	Assigned Net Annual Assessment
Acree JV LLC	002507-0005	139.63	190,432	26,590,000	15,203	2,122,825
<b>Total</b>		<b>139.63</b>		<b>26,590,000</b>		<b>2,122,825</b>

*C.*

**RESOLUTION 2025-02**

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

**WHEREAS**, the Board of Supervisors (the "Board") of the Acree Community Development District (the "District") hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the infrastructure improvements (the "Improvements") described in the District's *Master Engineer's Report*, dated December 3, 2024, attached hereto as **Exhibit A** and incorporated herein by reference; and

**WHEREAS**, it is in the best interest of the District to pay the cost of the Improvements by special assessments pursuant to Chapter 190, Florida Statutes (the "Assessments"); and

**WHEREAS**, the District is empowered by Chapter 190, the Uniform Community Development District Act, Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, the Uniform Method for the Levy, Collection and Enforcement of Non-Ad Valorem Assessments, Florida Statutes, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy and collect the Assessments; and

**WHEREAS**, the District hereby determines that benefits will accrue to the property improved, the amount of those benefits, and that special assessments will be made in proportion to the benefits received as set forth in the *Master Special Assessment Methodology Report*, dated December 10, 2024, attached hereto as **Exhibit B** and incorporated herein by reference and on file at 475 West Town Place, Suite 114, St. Augustine, Florida 32092, (the "District Records Office"); and

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

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF**

**SUPERVISORS OF THE ACREE COMMUNITY DEVELOPMENT DISTRICT:**

1. Assessments shall be levied to defray a portion of the cost of the Improvements.
2. The nature and general location of, and plans and specifications for, the Improvements are described in **Exhibit A**, which is on file at the District Records Office. **Exhibit B** is also on file and available for public inspection at the same location.
3. The total estimated cost of the Improvements is \$19,812,400 (the “Estimated Cost”).
4. The Assessments will defray approximately \$26,590,000, which amounts include the Estimated Costs, plus financing-related costs, capitalized interest and a debt service reserve.
5. The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, including provisions for supplemental assessment resolutions.
6. The Assessments shall be levied, within the District, on all lots and lands adjoining and contiguous or bounding and abutting upon the Improvements or specially benefitted thereby and further designated by the assessment plat hereinafter provided for.
7. There is on file, at the District Records Office, an assessment plat showing the area to be assessed, with certain plans and specifications describing the Improvements and the estimated cost of the Improvements, all of which shall be open to inspection by the public.
8. Commencing with the year in which the Assessments are levied and confirmed, the Assessments shall be paid in not more than (30) thirty annual installments. The Assessments may be payable at the same time and in the same manner as are ad-valorem taxes and collected pursuant to Chapter 197, Florida Statutes; provided, however, that in the event the uniform non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law.
9. The District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in **Exhibit B** hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District's preliminary assessment roll.

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

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

**12.** This Resolution shall become effective upon its passage.

**PASSED AND ADOPTED** this 10<sup>th</sup> day of December, 2024.

**ATTEST:**

**ACREE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

**Exhibit A:** Master Engineer's Report, dated December 3, 2024

**Exhibit B:** Master Special Assessment Methodology Report, dated December 10, 2024

*D.*

**RESOLUTION 2025-03**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ACREE COMMUNITY DEVELOPMENT DISTRICT SETTING A PUBLIC HEARING TO BE HELD ON \_\_\_\_\_, 2025, AT \_\_\_\_\_ .M. AT \_\_\_\_\_, FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON IMPOSING SPECIAL ASSESSMENTS ON CERTAIN PROPERTY WITHIN THE DISTRICT GENERALLY DESCRIBED AS THE ACREE COMMUNITY DEVELOPMENT DISTRICT IN ACCORDANCE WITH CHAPTERS 170, 190 AND 197, FLORIDA STATUTES.**

**WHEREAS**, the Board of Supervisors of the Acree Community Development District (the “Board”) has previously adopted Resolution 2025-02 entitled:

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

**WHEREAS**, in accordance with Resolution 2025-02, a Preliminary Special Assessment Roll has been prepared and all other conditions precedent set forth in Chapters 170, 190 and 197, Florida Statutes, to the holding of the aforementioned public hearing have been satisfied, and the roll and related documents are available for public inspection 475 West Town Place, Suite 114, St. Augustine, Florida 32092, 904-940-5850 (the “District Records Office”).

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ACREE COMMUNITY DEVELOPMENT DISTRICT:**

1. There is hereby declared a public hearing to be held at \_\_\_\_\_ .m. on \_\_\_\_\_, 2025, at \_\_\_\_\_, for the purpose of hearing comment and objections to the proposed special assessment program for District improvements as identified in the Preliminary Special Assessment Roll, a copy of which is on file. Affected parties may appear at that hearing or submit their comments in writing prior to the hearing to the office of the District Manager at 475 West Town Place, Suite 114, St. Augustine, Florida 32092, 904-940-5850.

2. Notice of said hearing shall be advertised in accordance with Chapters 170, 190 and 197, Florida Statutes, and the District Manager is hereby authorized and directed to place said notice in a newspaper(s) of general circulation within Duval County (by two publications one week apart with the first publication at least twenty (20) days prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Records Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

3. This Resolution shall become effective upon its passage.

**PASSED AND ADOPTED** this 10<sup>th</sup> day of December, 2024.

**ATTEST:**

**ACREE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

*E.*

## RESOLUTION NO. 2025-04

A RESOLUTION OF ACREE COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$150,000,000 PRINCIPAL AMOUNT OF ACREE COMMUNITY DEVELOPMENT DISTRICT BONDS IN ONE OR MORE SERIES, FOR THE PURPOSE OF FINANCING THE CONSTRUCTION AND/OR ACQUISITION BY THE DISTRICT OF THE PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES PERMITTED BY THE PROVISIONS OF CHAPTER 190, FLORIDA STATUTES, AS AMENDED, AND THE ORDINANCE CREATING THE DISTRICT; APPROVING A FORM OF A MASTER TRUST INDENTURE; APPROVING AND APPOINTING A TRUSTEE; AUTHORIZING THE COMMENCEMENT OF VALIDATION PROCEEDINGS RELATING TO THE FOREGOING BONDS; AUTHORIZING AND APPROVING OTHER MATTERS RELATING TO THE FOREGOING BONDS; AND PROVIDING AN EFFECTIVE DATE.

**WHEREAS**, Acree Community Development District (the "District") is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), created by Ordinance No. 2022-852-E of the City Council of the City of Jacksonville, Florida (the "City"), enacted January 24, 2023, and effective on January 25, 2023;

**WHEREAS**, the District was created for the purpose of delivering certain community development services and facilities within and outside its jurisdiction, and the District has decided to undertake the design, acquisition and/or construction of certain improvements pursuant to the Act (the "Project");

**WHEREAS**, the District desires to authorize the issuance of not to exceed \$150,000,000 aggregate principal amount of its Acree Community Development District Bonds, Series to be designated, in one or more series (collectively, the "Bonds"), in order to pay all or a portion of the design, acquisition and/or construction costs of the Project;

**WHEREAS**, the District desires to provide the terms and conditions under which the District will acquire and cause to be constructed the improvements on District lands;

**WHEREAS**, authority is conferred upon the District by the Constitution and laws of the State of Florida, specifically pursuant to Sections 190.011(9), 190.011(14), 190.016(1), 190.016(2), 190.016(8), 190.016(13), 190.021(2), 190.022 and 190.023 of the Act, to issue the Bonds;

**WHEREAS**, the District desires to appoint a trustee for the Bonds; and

**WHEREAS**, the District desires to authorize and approve various instruments to be executed and delivered in connection with the Bonds and to provide for the judicial validation of the Bonds pursuant to Section 190.016(12), Florida Statutes.

**NOW, THEREFORE, BE IT RESOLVED** by the Acree Community Development District, as follows:

**Section 1. Authorization of Bonds.** The District hereby authorizes the issuance of not to exceed \$150,000,000 aggregate principal amount of the Bonds in one or more series, to pay costs of the Project. Pursuant to Section 190.016(1), the Bonds may be issued and delivered by the District in payment of all or a portion of the purchase price of the Project or may be sold at public or private sale.

**Section 2. Certain Details of the Bonds.** The Bonds, and the interest thereon, shall not be deemed to constitute a debt, liability or obligation of the District, of the City, of Duval County, Florida (the "County") or of the State of Florida (the "State"), or of any other political subdivision thereof, but shall be payable solely from the Special Assessments (as defined in the form of Indenture hereinafter referred to) levied by the District on property within the District benefited by the Project and subject to assessment, as set forth in the Indenture, and neither the faith and credit nor any taxing power of the District, the City, the County, or the State, or of any other political subdivision thereof, is pledged to the payment of the principal of or interest on the Bonds, except for Special Assessments to be assessed and levied by the District to secure and pay the Bonds.

The Bonds shall:

- (i) be issued in one or more series and may be delivered in payment of the purchase price of all or a portion of the Project or sold at public or private sale, as provided in Section 190.016(1), each series in an aggregate principal amount to be determined by subsequent resolution or resolutions of the District; provided, however, that the total aggregate principal amount of the Bonds issued may not exceed \$150,000,000;
- (ii) be issued in fully registered form in such principal denominations of \$5,000 or any integral multiple thereof, except as otherwise provided in a Supplemental Indenture;
- (iii) bear interest at an average annual rate not exceeding the maximum rate as may then be permitted by the laws of the State as more particularly provided in a resolution adopted by the District prior to the issuance and delivery of the Bonds;
- (iv) be payable in not more than thirty (30) annual principal installments; and
- (v) be dated as provided in a resolution adopted by the District prior to the issuance and delivery thereof.

The final maturity date or dates of the Bonds and the interest rate or rates thereon shall be determined, within the foregoing limits, and any optional, mandatory and extraordinary redemption provisions thereof shall be fixed by the Indenture hereinafter referred to, as supplemented from time to time, or by one or more resolutions of the District to be adopted prior to the delivery of the Bonds. In other respects, the Bonds shall be in the form, shall be executed and authenticated, shall be subject to replacement and shall be delivered as provided in the Indenture hereinafter referred to, the form of which is set out as **Exhibit "A"** attached hereto.

Prior to the issuance and delivery of the Bonds, the District shall have undertaken and, to the extent then required under applicable law, completed all necessary proceedings, including, without limitation, the approval of assessment rolls, the holding of public hearings, the adoption of resolutions and the establishment of all necessary collection proceedings, in order to levy and collect Special Assessments upon the lands within the District subject to assessment, all as more specifically required and provided for by the Act and Chapters 170, 190 and 197, Florida Statutes, as the same may be amended from time to time, or any successor statutes thereto.

**Section 3. Designation of Attesting Members.** The Chair and Secretary of the Board of Supervisors (the "Board") of the District, or in the case of the Chair's and Secretary's absence or inability to act, the Vice Chair or any Assistant Secretary and members of the Board (each individually a "Designated Member"), are hereby designated and authorized on behalf of the Board to attest to the seal of the Board and to the signature of the Designated Member of the Board as they appear on the Bonds, the Indenture and any other documents which may be necessary or helpful in connection with the issuance and delivery of the Bonds and in connection with the application of the proceeds thereof.

**Section 4. Authorization of Execution and Delivery of Master Trust Indenture.** The District does hereby authorize and approve the execution and delivery by the Chair and any Designated Member of a Master Trust Indenture (the "Indenture") for the Bonds, between the District and the trustee appointed pursuant to Section 6 of this Resolution (the "Trustee"). The Indenture shall provide for the security of the Bonds and express the contract between the District and the owners of such Bonds. The Indenture shall be in substantially the form attached hereto and marked **Exhibit "A"** and is hereby approved, with such changes therein as are necessary or desirable to reflect the terms of the sale of the Bonds as shall be approved by the Chair or such other Designated Member executing the same, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of Indenture attached hereto.

**Section 5. Sale of Bonds.** Pursuant to the provisions of Section 190.016(1) of the Act, the Bonds may be delivered in payment of all or a portion of the purchase price of the Project or may be sold at public or private sale after such advertisement, if any, as the Board may deem advisable but not in any event at less than 90 percent of the par value thereof, together with accrued interest thereon, in conformance with the provisions of the Act.

**Section 6. Appointment of Trustee.** The District hereby appoints U.S. Bank Trust Company, National Association, as Trustee for the Bonds. The Trustee shall also serve as the Paying Agent, Registrar and Authenticating Agent under the Indenture.

**Section 7. Bond Validation.** District Counsel and Bond Counsel to the District are hereby authorized and directed to take appropriate proceedings in the Circuit Court of the Fourth Judicial Circuit of Florida, in and for Duval County, Florida, for validation and the proceedings incident thereto for the Bonds and for the Special Assessments to the extent required by and in accordance with Section 190.016(12), Florida Statutes. The Chair or any Designated Member is authorized to sign any pleadings and to offer testimony in any such proceedings for and on behalf of the District. The other members of the Board, the officers of the District and the agents and employees of the District, including, without limitation, the District Manager, the engineer or engineering firm serving as engineer to the District, and the District's Assessment Consultant are hereby also authorized to offer testimony for and on behalf of the District in connection with any such validation proceedings.

**Section 8. Authorization and Ratification of Prior and Subsequent Acts.** The members of the Board, the officers of the District, and the agents and employees of the District, are hereby authorized and directed to do all such acts and things and to execute all such documents, including, without limitation, the execution and delivery of any closing documents, as may be necessary to carry out and comply with the provisions of this resolution, the Indenture, and all of the acts and doings of such members of the Board, the officers of the District, and the agents and employees of the District, which are in conformity with the intent and purposes of this resolution, whether heretofore or hereafter taken or done, shall be and are hereby ratified, confirmed and approved.

**Section 9. Subsequent Resolution(s) Required.** Notwithstanding anything to the contrary contained herein, no series of Bonds may be issued or delivered until the District adopts a subsequent resolution and/or supplemental indenture for each such series fixing the details of such series of Bonds remaining to be specified or delegating to a Designated Member the authority to fix such details.

**Section 10. Severability.** If any section, paragraph, clause or provision of this resolution shall be held to be invalid or ineffective for any reason, the remainder of this resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

[Remainder of page intentionally left blank]

**Section 11. Effective Date.** This resolution shall take effect immediately upon its adoption, and any provisions of any previous resolutions in conflict with the provisions hereof are hereby superseded.

**PASSED** in Public Session of the Board of Supervisors of the Acree Community Development District, this 10th day of December, 2024.

**ACREE COMMUNITY DEVELOPMENT  
DISTRICT**

ATTEST:

\_\_\_\_\_  
Secretary/Assistant Secretary, Board of  
Supervisors

\_\_\_\_\_  
Chair, Board of Supervisors

**EXHIBIT "A"**

**FORM OF MASTER TRUST INDENTURE**

*F.*



## MBS CAPITAL MARKETS, LLC

### AGREEMENT FOR UNDERWRITING SERVICES ACREE COMMUNITY DEVELOPMENT DISTRICT

December 10, 2024

Board of Supervisors  
Acree Community Development District

Dear Supervisors:

MBS Capital Markets, LLC (the "Underwriter") offers to enter into this agreement (the "Agreement") with the Acree Community Development District (the "District") which, upon your acceptance of this offer, will be binding upon the District and the Underwriter. This agreement relates to the proposed issuance of bonds (the "Bonds") to acquire and/or construct certain public infrastructure improvements. This Agreement will cover the engagement for the Bonds and will be supplemented for future bond issuances as may be applicable.

1. **Scope of Services:** MBS intends to serve as the underwriter, and not as a financial advisor or municipal advisor, in connection with the issuance of the Bonds. The scope of services to be provided in a non-fiduciary capacity by the Underwriter for this transaction will include those listed below.
  - Advice regarding the structure, timing, terms, and other similar matters concerning the particular municipal securities described above.
  - Preparation of rating strategies and presentations related to the issue being underwritten.
  - Preparations for and assistance with investor "road shows," if any, and investor discussions related to the issue being underwritten.
  - Advice regarding retail order periods and institutional marketing if the District decides to engage in a negotiated sale.
  - Assistance in the preparation of the Preliminary Official Statement, if any, and the Final Official Statement.
  - Assistance with the closing of the issue, including negotiation and discussion with respect to all documents, certificates, and opinions needed for the closing.
  - Coordination with respect to obtaining CUSIP numbers and the registration with the Depository Trust Company.
  - Preparation of post-sale reports for the issue, if any.
  - Structuring of refunding escrow cash flow requirements, but not the recommendation of and brokerage of particular municipal escrow investments.



## MBS CAPITAL MARKETS, LLC

Page | 2

2. **Fees:** The Underwriter will be responsible for its own out-of-pocket expenses other than the fees and disbursements of underwriter's or disclosure counsel which fees shall be paid from the proceeds of the Bonds. Any fees payable to the Underwriter will be contingent upon the successful sale and delivery or placement of the Bonds. The underwriting fee for the sale or placement of the Bonds will be the greater of 2% of the par amount of Bonds issued or \$50,000.
3. **Termination:** Both the District and the Underwriter will have the right to terminate this Agreement without cause upon 90 days written notice to the non-terminating party.
4. **Purchase Contract:** At or before such time as the District gives its final authorization for the Bonds, the Underwriter and its counsel will deliver to the District a purchase or placement contract (the "Purchase Contract") detailing the terms of the Bonds.
5. **Notice of Meetings:** The District shall provide timely notice to the Underwriter for all regular and special meetings of the District. The District will provide, in writing, to the Underwriter, at least one week prior to any meeting, except in the case of an emergency meeting for which the notice time shall be the same as that required by law for the meeting itself, of matters and items for which it desires the Underwriter's input.
6. **Disclosures Concerning the Underwriter's Role Required by MSRB Rule G-17.** The Municipal Securities Rulemaking Board's Rule G-17 requires underwriters to make certain disclosures to issuers in connection with the issuance of municipal securities. Those disclosures are attached hereto as "Exhibit A." By execution of this Agreement, you are acknowledging receipt of the same. If you or any other Issuer officials have any questions or concerns about these disclosures, please make those questions or concerns known immediately to the undersigned. In addition, you should consult with the Issuer's own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent you deem appropriate. It is our understanding that you have the authority to bind the Issuer by contract with us, and that you are not a party to any conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately.



# MBS CAPITAL MARKETS, LLC

Page | 3

This Agreement shall be effective upon your acceptance hereof and shall remain effective until such time as the Agreement has been terminated in accordance with Section 3 hereof.

We are required to seek your acknowledgement that you have received the disclosures referenced herein and attached hereto as Exhibit A. By execution of this agreement, you are acknowledging receipt of the same.

Sincerely,

**MBS Capital Markets, LLC**

A handwritten signature in blue ink, appearing to read 'B. Sealy', is positioned above a horizontal line.

Brett Sealy  
Managing Partner

Approved and Accepted By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_



## **MBS CAPITAL MARKETS, LLC**

Page | 4

### **EXHIBIT A**

#### **Disclosures Concerning the Underwriter's Role**

- (i) MSRB Rule G-17 requires an underwriter to deal fairly at all times with both municipal issuers and investors.
- (ii) The underwriter's primary role is to purchase the Bonds with a view to distribution in an arm's-length commercial transaction with the Issuer. The underwriters has financial and other interests that differ from those of the District.
- (iii) Unlike a municipal advisor, the underwriter does not have a fiduciary duty to the District under the federal securities laws and are, therefore, is required by federal law to act in the best interests of the District without regard to their own financial or other interests.
- (iv) The underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price but must balance that duty with their duty to sell the Bonds to investors at prices that are fair and reasonable.
- (v) The underwriter will review the official statement for the Bonds in accordance with, and as part of, its respective responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of this transaction.

#### **Disclosure Concerning the Underwriter's Compensation**

The underwriter will be compensated by a fee and/or an underwriting discount that will be set forth in the bond purchase agreement to be negotiated and entered into in connection with the issuance of the Bonds. Payment or receipt of the underwriting fee or discount will be contingent on the closing of the transaction and the amount of the fee or discount may be based, in whole or in part, on a percentage of the principal amount of the Bonds. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since the underwriter may have an incentive to recommend to the District a transaction that is unnecessary or to recommend that the size of the transaction be larger than is necessary.

#### **Conflicts of Interest**

The Underwriter has not identified any additional potential or actual material conflicts that require disclosure including those listed below.



## MBS CAPITAL MARKETS, LLC

Page | 5

**Payments to or from Third Parties.** There are no undisclosed payments, values, or credits to be received by the Underwriter in connection with its underwriting of this new issue from parties other than the District, and there are no undisclosed payments to be made by the Underwriter in connection with this new issue to parties other than the District (in either case including payments, values, or credits that relate directly or indirectly to collateral transactions integrally related to the issue being underwritten). In addition, there are no third-party arrangements for the marketing of the District's securities.

**Profit-Sharing with Investors.** There are no arrangements between the Underwriter and an investor purchasing new issue securities from the Underwriter (including purchases that are contingent upon the delivery by the District to the Underwriter of the securities) according to which profits realized from the resale by such investor of the securities are directly or indirectly split or otherwise shared with the Underwriter.

**Credit Default Swaps.** There will be no issuance or purchase by the Underwriter of credit default swaps for which the reference is the District for which the Underwriter is serving as underwriter, or an obligation of that District.

**Retail Order Periods.** For new issues in which there is a retail order period, the Underwriter will honor such agreement to provide the retail order period. No allocation of securities in a manner that is inconsistent with a District's requirements will be made without the District's consent. In addition, when the Underwriter has agreed to underwrite a transaction with a retail order period, it will take reasonable measures to ensure that retail clients are bona fide.

**Dealer Payments to District Personnel.** Reimbursements, if any, made to personnel of the District will be made in compliance with MSRB Rule G-20, on gifts, gratuities, and non-cash compensation, and Rule G-17, in connection with certain payments made to, and expenses reimbursed for, District personnel during the municipal bond issuance process.

### **Disclosures Concerning Complex Municipal Securities Financing**

Since the Underwriter has not recommended a "complex municipal securities financing" to the Issuer, additional disclosures regarding the financing structure for the Bonds are not required under MSRB Rule G-17.

*G.*

---

---

**BOND COUNSEL RETAINER AGREEMENT**

=====

**By and Between**

**ACREE COMMUNITY DEVELOPMENT DISTRICT  
and  
BRYANT MILLER OLIVE P.A.**

=====

## TABLE OF CONTENTS

	<u>Page</u>
1. RETAINER AGREEMENT. ....	1
2. BOND COUNSEL SERVICES. ....	1
3. SPECIAL COUNSEL AND CONSULTING SERVICES. ....	4
4. OTHER REPRESENTATIONS. ....	4
5. CONTRACT ADMINISTRATION. ....	4
6. GENERAL. ....	5

## **BOND COUNSEL RETAINER AGREEMENT**

**THIS BOND COUNSEL RETAINER AGREEMENT** (the “Retainer Agreement”) is entered into by and between the **ACREE COMMUNITY DEVELOPMENT DISTRICT** (the “District”) and the law firm of Bryant Miller Olive P.A. (“Bryant Miller Olive” or the “Firm”) as of the 10th day of December, 2024.

**WHEREAS**, the Firm and its members have a local and statewide presence, have provided, and continue to provide bond counsel, disclosure counsel and special counsel and consulting services to local governments throughout Florida; and

**WHEREAS**, the District and the Firm desire to document and memorialize the availability of the Firm to serve on an as-needed basis as bond counsel, disclosure counsel, special counsel and/or consultant to the District; and

**WHEREAS**, the District and Bryant Miller Olive desire to respectively receive and provide services specifically described herein pursuant to this Retainer Agreement.

**NOW, THEREFORE**, it is agreed as follows:

**1. RETAINER AGREEMENT.** This Retainer Agreement shall memorialize and supplant any prior agreements between the parties concerning the provision of bond counsel, disclosure counsel, and special counsel legal services and consulting services. With respect to services rendered pursuant to this Retainer Agreement, the District shall be the Firm’s client and the Firm shall represent the interests of the District.

**2. BOND COUNSEL SERVICES.**

(A) As bond counsel, the Firm will, when requested by the District, perform the following services with respect to the issuance of bonds, notes or other debt obligations of the District (for purposes herein, “Bonds”) and matters relating thereto:

(1) review of proposed financing programs as to legal feasibility, compliance with applicable law and pending or proposed revisions to the law, including United States tax law;

(2) advise as to structuring considerations, required approvals and filings, schedule of events for timely debt issuance, and other legal matters relative to such debt;

(3) attend meetings with District staff, District Counsel and other District officials, the District’s financial advisor, the underwriter(s) and others as appropriate for development of the plan of finance, debt materials or dissemination of information in connection therewith;

(4) prepare ordinances and/or resolutions and any supplements and amendments thereto to authorize the debt;

(5) prepare or review trust indentures, loan agreements, escrow agreements, and any other agreements or similar documents necessary, related or incidental to a financing;

(6) assist the District Counsel in the preparation of all validation pleadings, including complaint, notice of service, proposed answer, memorandum of law, and proposed order and attend to assist with any validation proceeding;

(7) if sale is by competitive bid, assist in preparation of the bid documents, notice of sale, evaluation of bids and any other documentation or action necessary to conduct a sale of the Bonds in that manner;

(8) review preliminary and final Official Statements and other disclosure documents prepared and authorized by the District, but only insofar as such documents describe the Bonds and summarize the underlying documents or describe the federal income tax treatment of interest on the related Bonds;

(9) prepare, obtain, deliver and file all closing documents necessary in connection with any debt, including, but not limited to, certified copies of all minutes, ordinances, resolutions, and orders; certificates such as officers, seal, incumbency, signature, no prior pledge; and verifications, consents and opinions from accountants, engineers, special consultants and attorneys;

(10) review the transcripts of all proceedings in connection with the foregoing and indicate any necessary corrective action; and

(11) subject to the completion of proceedings to the Firm's satisfaction, render its standard legal opinion regarding the validity and binding effect of the Bonds, the source of payment and security for the Bonds, as applicable, the excludability of interest on the Bonds from gross income for federal income tax purposes and, as applicable, the defeasance of refunded debt.

(B) The Firm's duties as bond counsel in this engagement are limited to those expressly set forth herein, and unless otherwise specifically engaged, do not include:

(1) assisting in the preparation or review of an official statement, if any, or any other disclosure document with respect to the Bonds, or performing an independent investigation to determine the accuracy, completeness or sufficiency of any such document or rendering advice that the official statement or other disclosure document does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading;

(2) preparing requests for tax rulings from the Internal Revenue Service;

- (3) preparing blue sky or investment surveys with respect to the Bonds;
- (4) drafting state constitutional or legislative amendments;
- (5) pursuing test cases or other litigation, such as contested validation proceedings, except as set forth above;
- (6) making an investigation or expressing any view as to the creditworthiness of the District or source of security for the payment of the Bonds, any credit enhancement provider, or, providing services related to derivative financial products (e.g. interest rate swaps and related documents or opinions);
- (7) assisting in the preparation of, or opining on, a continuing disclosure undertaking pertaining to the Bonds or, after closing, providing advice concerning any actions necessary to assure compliance with any continuing disclosure undertaking;
- (8) representing the District in Internal Revenue Service examinations or inquiries, or Securities and Exchange Commission investigations;
- (9) after closing, providing continuing advice to the District or any other party concerning any changes in law or interpretations thereof or other legal developments, actions necessary to assure that interest paid on the Bonds will continue to be excludable from gross income for federal income tax purposes (e.g., the Firm's engagement as bond counsel does not include post-closing arbitrage rebate calculations or analysis);
- (10) provision of bankruptcy legal services, review of post-closing investment contracts, or provision of legal services in connection with interest rate swap or other financial product agreements; or
- (11) providing business, financial or accounting advice;
- (12) services relating to the acquisition, construction or permitting of any financed Project.

(C) Based upon (i) our understanding of the terms, structure, size and schedule of the financing represented by each series of Bonds; (ii) the duties we will undertake pursuant to this agreement; (iii) the time we anticipate devoting to the financing; and (iv) the responsibilities we will assume in connection therewith, we will submit a fee for your approval prior to the issuance of each series of Bonds. Our fee may vary: (a) if the principal amount of Bonds actually issued differs significantly from the amount originally anticipated; (b) if material changes in the structure or schedule of the financing occur; or (c) if unusual or unforeseen circumstances arise which require a significant increase in our time or responsibility. If, at any time, we believe that circumstances require an adjustment of our original fee, we will advise you and request your prior approval. All fees will be inclusive of expenses incurred and expenses will not be separately billed. Our fee is usually paid at the closing for a Bond issue, and we customarily do not submit

any statement until the closing unless there is a substantial delay in completing the financing. If for any reason the financing represented by an issue of Bonds is not consummated or is completed without the delivery of our bond opinion as Bond Counsel, or our services are otherwise terminated, we will expect to be compensated at our normal hourly rates (currently ranging from \$150 to \$450, depending on personnel) for time actually spent on your behalf.

(D) While this Retainer Agreement provides for the continuing availability of the Firm to provide services hereunder, the engagement and responsibility of the Firm as bond counsel with respect to a particular debt issuance shall terminate upon the closing of such debt transaction and the rendering by the Firm of its bond counsel opinion as described in paragraph 2(A)(11) above, subject to the provision of closing document transcripts as requested by the District, unless subsequently engaged to provide additional services.

**3. SPECIAL COUNSEL AND CONSULTING SERVICES.** Upon the request of the District, the Firm shall also be available to assist the District with non-public finance, special legal and/or consulting services identified and agreed to by the District and the Firm from time to time. Fees for such additional services may be based on hourly rates or a flat fee, to be negotiated at the time the services are needed based on the nature and scope of the services to be provided.

**4. OTHER REPRESENTATIONS.** The Firm has disclosed to the District that it currently and may in the future, serve as bond counsel, disclosure counsel, special counsel, or general counsel to other local governments and as special counsel to underwriters, banks, trustees and other parties that may from time to time transact business with the District in unrelated public finance matters. Such representations are standard and customary within the industry and the Firm can effectively represent the District and the discharge of the Firm's professional responsibilities to the District will not be prejudiced as a result, either because such engagements will be sufficiently different or because the potential for such prejudice is remote and minor and outweighed by consideration that it is unlikely that advice given to the other client will be relevant in any respect to the subject matter. The District acknowledges and agrees that the Firm's role as bond counsel, disclosure counsel, or special counsel to any local governmental entity or to any financial institution in conjunction with unrelated public finance transactions is not likely to create or cause any actual conflict, and service as disclosure, bond, or special counsel to other Firm clients will not per se be construed as a conflict or be objectionable to the District. Accordingly, the District expressly consents to such representation by the Firm consistent with the circumstances described above and waives any conflict of interest with respect thereto. The foregoing consent and waiver shall not apply and the Firm agrees not to undertake any representation in a controversy or litigation between the District and any other client of the Firm, unless otherwise consented to in writing by the District.

**5. CONTRACT ADMINISTRATION.**

(A) For ease and convenience of administration, the District hereby also designates its District Manager and District Counsel to provide policy direction and instructions to the Firm in the administration of its duties hereunder, approving and authorizing work orders, when

required, and all other matters necessary to administer this Retainer Agreement on behalf of the District.

(B) The Firm shall be entitled to reasonably rely upon direction received from the District Manager and District counsel.

## 6. GENERAL.

(A) The Firm's bond counsel opinions rendered pursuant to this agreement will be based on facts and law existing as of their date. The Firm will not be obligated to update any such opinion after the date rendered due to subsequent changes in law of the interpretation thereof or changed circumstances that may affect the opinions rendered. In rendering an opinion, the Firm will rely on the certified proceedings and other certifications of public officials, officers of the District and other persons furnished to the Firm without undertaking to verify the same by independent investigation, and the Firm will assume continuing compliance by the District with applicable laws relating to its debt instruments. The Firm will rely on the District to provide complete and timely information on all developments pertaining to any aspect of its debt instruments, the use of proceeds of its debt instruments, and the security therefor.

(B) Should legal or other services be required in connection with matters for which the Firm provides services hereunder that fall outside the scope of services provided herein, the District hereby represents, with the intention and understanding that the Firm will rely upon this representation, that it will either independently obtain such services or will conclude to forego such services and that the Firm shall in no case be responsible for either course of action. While the Firm may advise the District if, in its opinion, such services may be advisable or necessary, such advice is not required hereunder and neither such advice nor the omission of such advice shall render the Firm responsible for obtaining or providing such services on behalf of the District or for any claims or liability of any kind arising from the obtaining or failure to obtain such services.

(C) This Retainer Agreement shall be governed by and construed in accordance with the laws of the State of Florida. **In the event of any dispute arising out of or relating to this Retainer Agreement, the parties agree to waive trial by jury** and agree that venue shall lie in Duval County, Florida. In the case of litigation of such disputes, the prevailing party shall be entitled to recover attorney fees and costs from the other party. This Retainer Agreement is the entire agreement between the parties regarding its subject matter. This Retainer Agreement may be amended only by a written agreement entered into by the parties.

(D) This Retainer Agreement may be terminated with or without cause by the District or by the Firm at any time upon ninety (90) days prior written notice. In the event of termination, the Firm shall assume responsibility for completion of and shall be compensated for all representation requested prior to the notice of termination. Provided however, the District may terminate this Retainer Agreement for breach by the Firm with such notice as may be reasonable under the circumstances. In the event of termination, with or without cause, the Firm shall be

compensated in accordance herewith for approved time and expenses expended prior to the date of termination.

(E) This Agreement will be effective for a term of five years from its date of execution and will be automatically extended without any action required for successive one year renewals following the initial term unless terminated by either the District or the Firm pursuant to subsection (D) of this Section.

(F) This Retainer Agreement may be executed in multiple counterparts.

(G) This Retainer Agreement shall be effective on the date first written above.

[Remainder of page intentionally left blank]

**IN WITNESS WHEREOF**, the Acree Community Development District and Bryant Miller Olive have caused this Bond Counsel Retainer Agreement to be executed as of the dates below and effective as of the day first above written.

**ACREE COMMUNITY DEVELOPMENT  
DISTRICT**

---

George Leone, Chair

**BRYANT MILLER OLIVE P.A.**



---

Shareholder and Authorized Signatory

*SIXTH ORDER OF BUSINESS*

**ACREE COMMUNITY DEVELOPMENT DISTRICT  
AUDITOR SELECTION  
EVALUATION CRITERIA**

**1. Ability of Personnel. (20 Points)**

(E.g., geographic location of the firm's headquarters or permanent office in relation to the project; capabilities and experience of key personnel; present ability to manage this project; evaluation of existing work load; proposed staffing levels, etc.)

**2. Proposer's Experience. (20 Points)**

(E.g. past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other or current Community Development District(s) in other contracts; character, integrity, reputation of Proposer, etc.)

**3. Understanding of Scope of Work. (20 Points)**

Extent to which the proposal demonstrates an understanding of the District's needs for the services requested.

**4. Ability to Furnish the Required Services. (20 Points)**

Extent to which the proposal demonstrates the adequacy of Proposer's financial resources and stability as a business entity necessary to complete the services required.

**5. Price. (20 Points)\*\*\***

Points will be awarded based upon the lowest total proposal for rendering the services and the reasonableness of the proposal.

**Total (100 Points)**

\*\*\*Alternatively, the Board may choose to evaluate firms without considering price, in which case the remaining categories would be assigned 25 points each.

*NINTH ORDER OF BUSINESS*

# Acree

Community Development District

Funding Request #8

October 31, 2024

PAYEE	GENERAL FUND
	FY25
<b>1 Department of Economic Opportunity</b> Inv# 89630 - FY2024 Special District Fee - 10/2/2023	\$ 175.00
<b>2 Governmental Management Services</b> Inv# 18 - Management Fees - October 2024	4,014.22
<b>TOTAL</b>	\$ 4,189.22
<b>Total Funding Request</b>	\$ 4,189.22

Please make check payable to:

**Acree Community Development District**  
475 West Town Place Ste 114  
St Augustine FL 32092

**FloridaCommerce, Special District Accountability Program**  
**Fiscal Year 2024 - 2025 Special District State Fee Invoice and Profile Update**

Required by sections 189.064 and 189.018, Florida Statutes, and Chapter 73C-24, Florida Administrative Code

Date Invoiced: 10/01/2024				Invoice No: 91656
Annual Fee: \$175.00	1st Late Fee: \$0.00	2nd Late Fee: \$0.00	Received: \$0.00	Total Due, Postmarked by 12/02/2024: \$175.00

**STEP 1: Review the following profile and make any needed changes.**

**1. Special District's Name, Registered Agent's Name and Registered Office Address:**

000007

**Acree Community Development District**  
 Mr. Wesley Haber  
 Kutak Rock LLP  
 107 West College Avenue  
 Tallahassee, Florida 32301



Paid online 10/21/24

- 2. Telephone:** 850-692-7300 Ext:
- 3. Fax:** 850-692-7319
- 4. Email:** Wesley.Haber@kutakrock.com
- 5. Status:** Independent
- 6. Governing Body:** Elected
- 7. Website Address:** Not on file - Due by the end of the first fiscal year after creation. <https://acreecdd.com/>
- 8. County(ies):** Duval
- 9. Special Purpose(s):** Community Development
- 10. Boundary Map on File:** 07/06/2023 ; please see the attached updated map
- 11. Creation Document on File:** 07/06/2023
- 12. Date Established:** 01/25/2023
- 13. Creation Method:** Local Ordinance
- 14. Local Governing Authority:** City of Jacksonville
- 15. Creation Document(s):** Ordinance 2022-852-E ; 2024-25-E
- 16. Statutory Authority:** Chapter 190, Florida Statutes
- 17. Authority to Issue Bonds:** Yes
- 18. Revenue Source(s):** Assessments

**STEP 2: Sign and date to certify accuracy and completeness.**

By signing and dating below, I do hereby certify that the profile above (changes noted if necessary) is accurate and complete:

Registered Agent's Signature: Wesley Haber Date 10.15.2024

**STEP 3: Pay the annual state fee or certify eligibility for zero annual fee.**

- a. Pay the Annual Fee:** Pay the annual fee by following the instructions at [www.FloridaJobs.org/SpecialDistrictFee](http://www.FloridaJobs.org/SpecialDistrictFee).
- b. Or, Certify Eligibility for the Zero Fee:** By initialing both of the following items, I, the above signed registered agent, do hereby certify that to the best of my knowledge and belief, **BOTH** of the following statements and those on any submissions to the Department are true, correct, complete, and made in good faith. I understand that any information I give may be verified.

- 1. \_\_\_ This special district is not a component unit of a general purpose local government as determined by the special district and its Certified Public Accountant; and,
- 2. \_\_\_ This special district is in compliance with its Fiscal Year 2022 - 2023 Annual Financial Report (AFR) filing requirement with the Florida Department of Financial Services (DFS) and that AFR reflects \$3,000 or less in annual revenues or, is a special district not required to file a Fiscal Year 2022 - 2023 AFR with DFS and has included an income statement with this document verifying \$3,000 or less in revenues for the current fiscal year.

Department Use Only: Approved: \_\_\_ Denied: \_\_\_ Reason: \_\_\_\_\_

**STEP 4: Make a copy of this document for your records.**

**STEP 5: Email this document to [SpecialDistricts@Commerce.fl.gov](mailto:SpecialDistricts@Commerce.fl.gov) or mail it to FloridaCommerce, Bureau of Budget Management, 107 East Madison Street, MSC #120, Tallahassee, FL 32399-4124. Direct questions to 850.717.8430.**

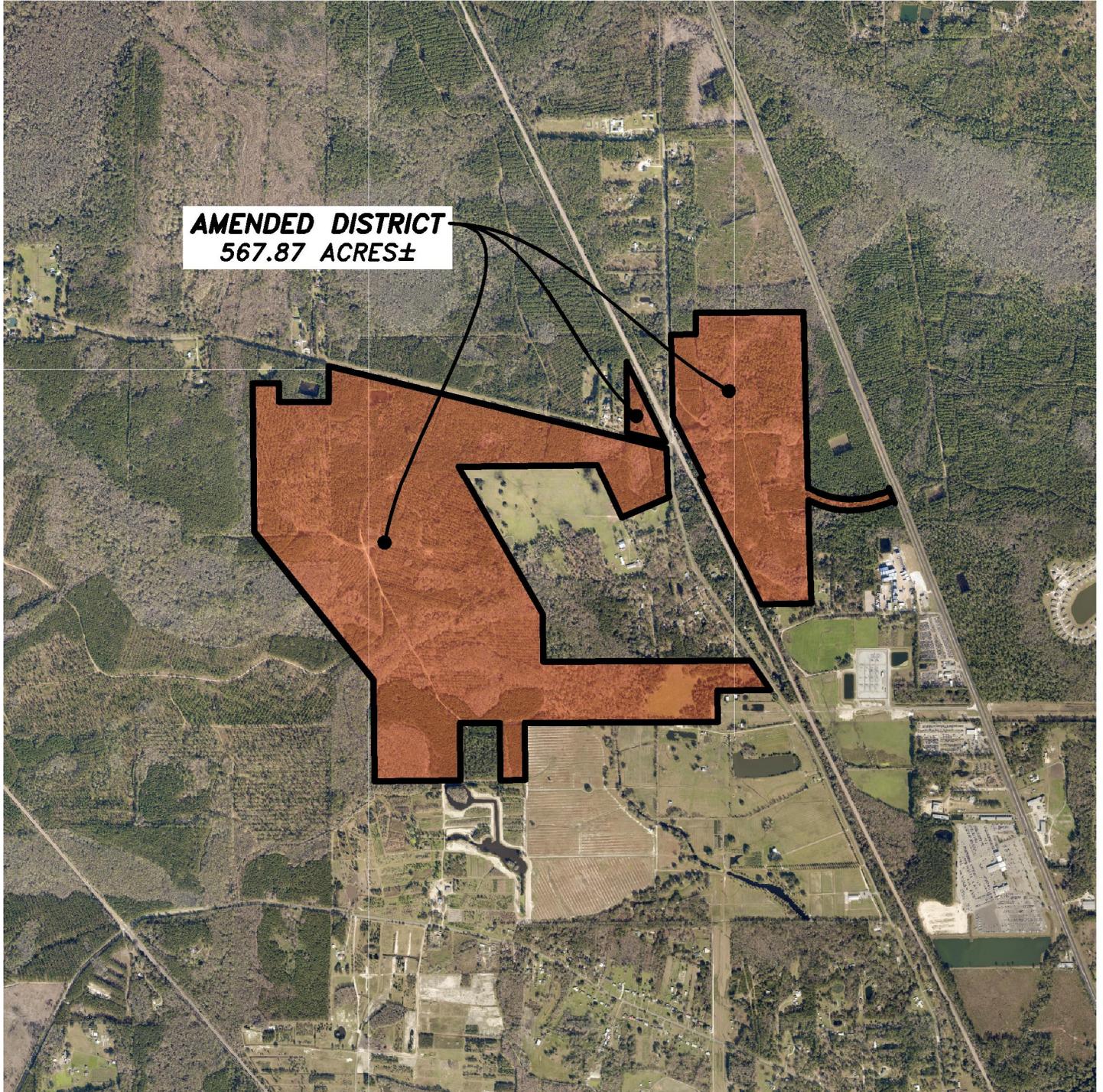
**EXHIBIT TO SHOW NEW DISTRICT MAP OF PROPERTY**  
**A PORTION OF SECTIONS 26, 33, 34, 35 AND A PORTION OF SECTION 39 OF THE LEVI SPARKMAN GRANT, TOWNSHIP 1 NORTH, RANGE 25 EAST, TOGETHER WITH A PORTION OF SECTION 42 OF THE LEVI SPARKMAN GRANT, TOWNSHIP 1 SOUTH, RANGE 25 EAST, DUVAL COUNTY, FLORIDA.**



LEGEND:

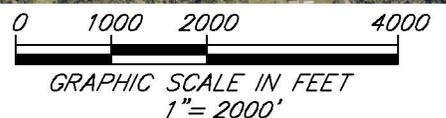


AMENDED DISTRICT



**GENERAL NOTES:**

- 1) THIS IS NOT A SURVEY.
- 2) EXHIBIT TO SHOW AMENDED DISTRICT MAP OF PROPERTY.



**ETM**  
**Surveying & Mapping, Inc.**  
**VISION • EXPERIENCE • RESULTS**

THIS ITEM HAS BEEN ELECTRONICALLY SIGNED AND SEALED 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.

14775 Old St. Augustine Road, Jacksonville, FL. 32258  
 Tel: (904) 642-8550 Fax: (904) 642-4165  
 Certificate of Authorization No.: LB 3624

SCALE: 1"=2000'  
 DATE: SEPTEMBER 1, 2023

BOB L. PITTMAN  
 PROFESSIONAL SURVEYOR AND MAPPER  
 STATE of FLORIDA PSM No. 4827



## Thank you for paying the annual special district state fee electronically.

### Transaction Confirmation and Receipt

**Print this page for your records.**

<b>Special District:</b>	Acree Community Development District
<b>Transaction No:</b>	11819637
<b>Payment Date:</b>	10/21/2024
<b>Invoice Number:</b>	91656
<b>Amount Paid:</b>	175.00
<b>Full Name:</b>	Wesley Haber
<b>Address:</b>	107 West College Avenue Tallahassee, Florida 32301
<b>Phone Number:</b>	850-692-7300
<b>Email Address:</b>	Wesley.Haber@kutakrock.com

### Prepare and Provide Your Annual Update

To ensure that the Official List of Special Districts remains up-to-date, complete the annual update process as follows, even if no changes are necessary.

#### **Steps:**

1. Review the information on the Special District State Fee Invoice and Profile Update document.
2. Mark any changes directly on the document.
3. Write "Paid online" and the date paid directly on the document.

4. Sign and Date the document
5. Email the document to [SpecialDistricts@Commerce.fl.gov](mailto:SpecialDistricts@Commerce.fl.gov)  
(mailto:SpecialDistricts@Commerce.fl.gov) or mail it to:

**Florida Department of Economic Opportunity**  
**Bureau of Budget Management**  
**107 East Madison Street, MSC 120**  
**Tallahassee, Florida 32399-4124**



**[Make another Payment \(/PayInvoice/AnotherPayment\)](#)**

**FLORIDACOMMERCE**

**Governmental Management Services, LLC**

1001 Bradford Way  
Kingston, TN 37763

**Invoice**

**Invoice #:** 18  
**Invoice Date:** 10/1/24  
**Due Date:** 10/1/24  
**Case:**  
**P.O. Number:**

**Bill To:**

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

Description	Hours/Qty	Rate	Amount
Management Fees - October 2024		3,750.00	3,750.00
Website Administration - October 2024		100.00	100.00
Information Technology - October 2024		150.00	150.00
Office Supplies		0.03	0.03
Postage		0.69	0.69
Copies		13.50	13.50
<b>Total</b>			<b>\$4,014.22</b>
<b>Payments/Credits</b>			<b>\$0.00</b>
<b>Balance Due</b>			<b>\$4,014.22</b>

# Acree

Community Development District

Funding Request #9

November 30, 2024

PAYEE	GENERAL FUND
	FY25
<b>1 Governmental Management Services</b> Inv# 19 - Management Fees - November 2024	4,007.26
<b>TOTAL</b>	\$ 4,007.26
<b>Total Funding Request</b>	\$ 4,007.26

Please make check payable to:

**Acree Community Development District**

475 West Town Place Ste 114

St Augustine FL 32092

**Governmental Management Services, LLC**

1001 Bradford Way  
Kingston, TN 37763

**Invoice**

**Invoice #:** 19  
**Invoice Date:** 11/1/24  
**Due Date:** 11/1/24  
**Case:**  
**P.O. Number:**

**Bill To:**

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

Description	Hours/Qty	Rate	Amount
Management Fees - November 2024		3,750.00	3,750.00
Website Administration - November 2024		100.00	100.00
Information Technology - November 2024		150.00	150.00
Office Supplies		0.03	0.03
Postage		0.69	0.69
Copies		0.60	0.60
Telephone		5.94	5.94
<b>Total</b>			<b>\$4,007.26</b>
<b>Payments/Credits</b>			<b>\$0.00</b>
<b>Balance Due</b>			<b>\$4,007.26</b>

*TENTH ORDER OF BUSINESS*

***Acree***  
***Community Development District***

***Unaudited Financial Reporting***  
***October 31, 2024***



# Table of Contents

1 Balance Sheet

2 General Fund Income Statement

3 Month to Month

4 Developer Contributions

**Acree**  
**Community Development District**  
**Combined Balance Sheet**  
**October 31, 2024**

		<i>General Fund</i>
<b>Assets:</b>		
<u>Cash:</u>		
Operating Account	\$	12,176
Assessments Receivable		-
Due from Developer		6,969
<b>Total Assets</b>	<b>\$</b>	<b>19,146</b>
<b>Liabilities:</b>		
Accounts Payable	\$	5,936
Accounts FICA Payable		-
<b>Total Liabilities</b>	<b>\$</b>	<b>5,936</b>
<b>Fund Balance:</b>		
Nonspendable:		
Prepaid Items	\$	-
Deposits		-
Unassigned		13,210
<b>Total Fund Balances</b>	<b>\$</b>	<b>13,210</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$</b>	<b>19,146</b>

**Acree**  
**Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending October 31, 2024**

	Adopted Budget	Prorated Budget Thru 10/31/24	Actual Thru 10/31/24	Variance
<b>Revenues:</b>				
Developer Contributions	\$ 131,643	\$ 5,200	\$ 5,200	\$ -
Interest Income	-	-	-	-
<b>Total Revenues</b>	<b>\$ 131,643</b>	<b>\$ 5,200</b>	<b>\$ 5,200</b>	<b>\$ -</b>
<b>Expenditures:</b>				
<b><i>General &amp; Administrative:</i></b>				
Supervisor Fees	\$ 12,000	\$ 1,000	\$ -	\$ 1,000
FICA Expense	918	77	-	77
Engineering	12,000	1,000	-	1,000
Attorney	25,000	2,083	-	2,083
Annual Audit	3,250	271	-	271
Assessment Administration	7,500	-	-	-
Management Fees	45,000	3,750	3,750	-
Dissemination	7,500	625	-	625
Information Technology	1,800	150	150	-
Website Maintenance	1,200	100	100	-
Telephone	500	42	-	42
Postage & Delivery	1,500	125	1	124
Insurance	5,500	5,500	5,200	300
Printing & Binding	1,200	100	14	87
Legal Advertising	5,000	417	80	337
Other Current Charges	600	50	16	34
Office Supplies	1,000	83	0	83
Dues, Licenses & Subscriptions	175	175	175	-
<b>Total General &amp; Administrative</b>	<b>\$ 131,643</b>	<b>\$ 15,547</b>	<b>\$ 9,485</b>	<b>\$ 6,063</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>	<b>\$ (10,347)</b>	<b>\$ (4,285)</b>	<b>\$ (6,063)</b>
<b><i>Other Financing Sources/(Uses):</i></b>				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ (10,347)</b>	<b>\$ (4,285)</b>	<b>\$ (6,063)</b>
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 17,494</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 13,210</b>	



**Acree Community Development District  
Developer Contributions/Due from Developer**

Funding Request #	Date Prepared	Date Payment Received	Check Amount	Total Funding Request FY24	Total Funding Request FY25	Capital (Due to Developer)	Over and (short) Balance Due
1	5/17/23	8/2/23	\$ 20,250.00	\$ -		\$ -	\$ -
2	9/8/23	10/25/24	\$ 10,942.59	\$ -		\$ -	\$ -
3	2/11/24	3/6/24	\$ 19,365.47	\$ 14,749.70		\$ -	\$ -
4	4/30/24	7/3/24	\$ 5,750.36	\$ 5,750.36		\$ -	\$ -
5	7/1/24	10/11/24	\$ 2,180.55	\$ 2,180.55		\$ -	\$ -
6	8/31/24	10/11/24	\$ 2,492.09	\$ 2,492.09		\$ -	\$ -
7	9/30/24			\$ 1,769.29	\$ 5,200.00	\$ -	\$ 6,969.29
8	10/31/24				\$ 4,189.22	\$ -	\$ 4,189.22
<b>Due from Developer</b>			\$ 60,981.06	\$ 26,941.99	\$ 9,389.22	\$ -	\$ 11,158.51
<b>Total Developer Contributions</b>				\$ 26,941.99	\$ 9,389.22	\$ -	