



Rizzetta & Company

Feed Mill Community Development District

Board of Supervisors' Meeting August 27, 2025

**District Office:
2806 N. Fifth Street
Unit 403
St. Augustine, FL 32084**

FEED MILL COMMUNITY DEVELOPMENT DISTRICT

1845 Town Center Blvd, Suite 105, Fleming Island, FL 32003

Board of Supervisors	Daniel McCormick Jeremy Hampson Gerald Agresti Clay Crevasse Liam O'Reilly	Chairman Board Member Assistant Secretary Assistant Secretary Assistant Secretary
District Manager District Manager	Lesley Gallagher Melissa Dobbins	Rizzetta & Company, Inc. Rizzetta & Company, Inc.
District Counsel	Katie Buchanan	Kutak Rock, LLP
District Engineer	Daniel Welch	England-Thims & Miller

All cellular phones must be placed on mute while in the meeting room.

The Audience Comments portion will be held at the beginning of the meeting. During this portion of the agenda, audience members may make comments on matters that concern the District (CDD) and will be limited to a total of three (3) minutes to make their comments.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (239) 936-0913. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based.

FEED MILL COMMUNITY DEVELOPMENT DISTRICT

District Office · St. Augustine, Florida · (904) 436-6270
Mailing Address – 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614

Board of Supervisors
**Feed Mill Community
Development District**

August 20, 2025

Rev. 8.26.2025

REVISED FINAL AGENDA

Dear Board Members:

The regular meeting of the Board of Supervisors of the Feed Mill Community Development District will be held on **August 27, 2025 at 9:00 a.m.** at 1845 Town Center Blvd., Suite 105 Fleming Island, Florida 32003.

- 1. CALL TO ORDER/ROLL CALL**
- 2. AUDIENCE COMMENTS**
- 3. BUSINESS ADMINISTRATION**
 - A.) Consideration of the Minutes of the Board of Supervisors' Special Meeting
Held July 23, 2025.....Tab 1
 - B.) Ratification of the Operation and Maintenance Expenditures for
July 2025.....Tab 2
 - C.) Consideration of Resolution 2025-09, Redesignating Vice Chairman.....Tab 3
- 4. Staff Reports**
 - A.) District Counsel
 - B.) District Engineer
 - C.) District Manager
- 5. Business Items**
 - A.) Consideration of First Supplemental Engineers Report to the Capital
Improvement Plan Dated August 1, 2025Tab 4
 - B.) Consideration of Preliminary Supplemental Special Assessment Allocation
Report – Parcel 1 – Assessment Area One.....Tab 5
 - C.) **Consideration of Ancillary Documents.....Tab 6**
 - i. Acquisition Agreement
 - ii. Collateral Assignment
 - iii. Completion Agreement
 - iv. True Up Agreement
 - v. Declaration of Consent
 - D.) Consideration of Resolution 2025-11, Supplemental Assessment – (*Under Separate Cover*)
 - E.) **Public Hearing on Fiscal Year 2025-2026 Budget.....Tab 7**
 - 1.) Consideration of Resolution 2025-12, Adopting Fiscal Year 2025-2026
Budget
 - F.) Public Hearing on Special Assessments
 - 1.) **Consideration of Resolution 2025-13, Imposing Special Assessments...Tab 8**
 - G.) **Consideration of Deficit Funding Agreement.....Tab 9**
 - H.) Consideration of Resolution 2025-14, Setting Fiscal Year 2025-26 Regular
Meeting Dates.....Tab 10
- 6. Supervisor Requests**
- 7. Adjournment**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at 904-436-6270.

Very truly yours,

Lesley Gallagher,

District Manager

Tab 1

MINUTES OF MEETING

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

**FEED MILL
COMMUNITY DEVELOPMENT DISTRICT**

The meeting of the Board of Supervisors of Feed Mill Community Development District was held on **July 23, 2025 at 9:00 a.m.** at 1845 Town Center Blvd, Suite 105, Fleming Island, FL 32003.

Present and constituting a quorum:

Daniel McCormick	Board Member, Chairman
Gerald Agresti	Board Member, Assistant Secretary
Clayton Crevasse	Board Member, Assistant Secretary
Liam O'Reilly	Board Member, Assistant Secretary

Also present were:

Lesley Gallagher	District Manager, Rizzetta & Company, Inc.
Katie Buchanan	District Counsel, Kutak Rock LLP <i>(via speakerphone)</i>
Dan Welch	District Engineer, England-Thims & Miller <i>(via speakerphone)</i>

FIRST ORDER OF BUSINESS

CALL TO ORDER

Ms. Gallagher called the meeting to order at 9:02 a.m.

SECOND ORDER OF BUSINESS

AUDIENCE COMMENTS

There were no audience members present.

THIRD ORDER OF BUSINESS

**CONSIDERATION OF THE MINUTES OF THE
BOARD OF SUPERVISORS' SPECIAL
MEETING HELD MAY 27, 2025**

On a motion by Mr. McCormick, seconded by Mr. Crevasse, with all in favor, the Board approved minutes of the Board of Supervisors' special meeting held May 27, 2025, for Feed Mill Community Development District.

FOURTH ORDER OF BUSINESS**RATIFICATION OF THE OPERATION AND
MAINTENANCE EXPENDITURES FOR
MAY 2025 AND JUNE 2025**

On a motion by Mr. McCormick, seconded by Mr. Crevasse, with all in favor, the Board ratified operation and maintenance expenditures for May 2025, in the amount of \$21,713.14, and June 2025, in the amount of \$10,427.25, for Feed Mill Community Development District.

FIFTH ORDER OF BUSINESS**APPOINTMENT TO VACANT SEAT**

It was noted that Mr. Smith did not fill the vacant seat and the Board then appointed Jeremy Hampson to the seat that remained open.

On a motion by Mr. Agresti, seconded by Mr. McCormick, with all in favor, the Board appointed Jeremy Hampson to the vacant seat previously held by Mr. McCollum, for Feed Mill Community Development District.

1.) Oath of Office

Mr. Hampson was not present to take his oath so this item was tabled.

SIXTH ORDER OF BUSINESS**CONSIDERATION OF RESOLUTION 2025-09,
REDESIGNATING VICE CHAIRMAN**

This item was tabled.

SEVENTH ORDER OF BUSINESS**STAFF REPORTS****A. District Counsel**

Ms. Buchanan had no report but was available to answer questions

B. District Engineer

Mr. Welch was available to answer questions.

C. District Manager

Ms. Gallagher reviewed that the public hearing for the budget and assessments was scheduled for the August 27th meeting and she would also be including the resolution for the fiscal year 2025/26 meeting schedule on this agenda. The Board directed her to use the same schedule as the current fiscal year when working on the proposed schedule to present to the Board. The Board also authorized the District Manager to work with the Chairman between meetings if need to secure FY 25/26 insurance policies.

EIGHTH ORDER OF BUSINESS**RATIFICATION OF CHANGE ORDER #2
PHASE 1A**

On a motion by Mr. McCormick, seconded by Mr. Crevasse, with all in favor, the Board ratified Change Order #2 Phase 1A, for Feed Mill Community Development District.

NINTH ORDER OF BUSINESS**CONSIDERATION OF ACQUISITION OF
CCUA PROJECT DESIGN WORK**

It was noted that there are two acquisition packages for the CCUA project design work, one for ETM and one that included various entities. The Board approved both acquisition packages for CCUA design work in substantial form.

On a motion by Mr. McCormick, seconded by Mr. Crevasse, with all in favor, the Board approved both acquisition packages for the CCUA Project Design Work in substantial form, for Feed Mill Community Development District.

TENTH ORDER OF BUSINESS**CONSIDERATION OF REQUEST FOR
REIMBURSEMENT CCUA**

Ms. Buchanan reviewed that it is unclear what form CCUA will require the reimbursement request to be received but is requesting approval from the Board to submit the request for reimbursement pursuant to the interlocal agreement once the district finalizes the acquisition.

On a motion by Mr. McCormick, seconded by Mr. Crevasse, with all in favor, the Board approved submitting the request for reimbursement to CCUA upon finalization of the acquisition, for Feed Mill Community Development District.

ELEVENTH ORDER OF BUSINESS**SUPERVISOR REQUESTS**

No Supervisor requests

TWELFTH ORDER OF BUSINESS**ADJOURNMENT**

On a motion by Mr. Agresti, seconded by Mr. McCormick, with all in favor, the Board adjourned meeting at 9:09 a.m. and approved a continuance will be scheduled, for Feed Mill Community Development District.

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Secretary/Assistant Secretary

Chairman/Vice Chairman

Tab 2

Feed Mill Community Development District

District Office · St. Augustine, Florida · (904) 436-6270
Mailing Address · 3434 Colwell Avenue, Suite 200 · Tampa, Florida 33614

Operation and Maintenance Expenditures July 2025 For Board Approval

No Operation and Maintenance Expenses were paid from July 1, 2025 through July 31, 2025. Therefore, there are no new items to present at this time.

Approval of Expenditures:

_____ Chairman

_____ Vice Chairman

_____ Assistant Secretary

Tab 3

RESOLUTION 2025-09

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FEED
MILL COMMUNITY DEVELOPMENT DISTRICT REDESIGNATING
THE ASSISTANT SECRETARY OF THE DISTRICT, AND PROVIDING
FOR AN EFFECTIVE DATE**

WHEREAS, the Feed Mill Community Development District (the "District") is a local unit of special-purpose government organized and existing in accordance with Chapter 190, Florida Statutes, and situated entirely within Clay County, Florida; and

WHEREAS, the Board of Supervisors (hereinafter the "Board") previously designated Michael McCollum as Vice Chairman pursuant to Resolution 2025-03.

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

Section 1. _____ is appointed Vice Chairman.

Section 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 27th DAY OF AUGUST 2025.

ATTEST:

**FEED MILL
COMMUNITY DEVELOPMENT
DISTRICT**

ASSISTANT SECRETARY

CHAIRMAN/VICE CHAIRMAN

Tab 4

**FEED MILL
COMMUNITY DEVELOPMENT DISTRICT
FIRST SUPPLEMENTAL ENGINEERS
REPORT TO THE
CAPITAL IMPROVEMENT PLAN**

Prepared for

**Board of Supervisors
Feed Mill
Community Development District**

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

E 14-011-29005

August 1, 2025
V. 3

BACKGROUND

The Feed Mill Community Development District (the “District”) is a 1,035.55± acre community development district located in Clay County, Florida. (See *Plate 1*, Location Map). The land within the District is partially undeveloped with ongoing construction of infrastructure improvements and with a defined wetland tributary of Peters Creek bifurcating the development into two parcels referred to as Parcel 1 and Parcel 4. The authorized land uses within the District include residential development as well as open space and recreational amenities. The District is just south and adjacent to Cathedral Oak Parkway, which is under construction by Clay County with an anticipated completion date of Late Summer 2025. Cathedral Oak Parkway will provide a roadway connection between Parcel 1 and Parcel 4. The full development within the District’s boundaries is as depicted in Table 1 and Table 2.

The District previously adopted the Feed Mill Community Development District Capital Improvement Plan, dated February 12, 2025, describing public improvements planned for the District (the “Capital Improvement Plan”).

TABLE 1
DEVELOPMENT ACREAGE SUMMARY

TYPE	Parcel 1 Area (Acres)	Parcel 4 Area (Acres)	Total Area (Acres)
Residential	307.05	296.11	603.16
Parks and Open Space	99.94	79.25	179.19
Wetlands	109.91	113.56	223.47
Upland Buffer	6.18	23.55	29.73
TOTALS	523.08	512.47	1035.55

TABLE 2
DEVELOPMENT UNIT SUMMARY

UNIT TYPE	Parcel 1	Parcel 4	TOTAL
MFR 25'	250	0	250
SF 40'	236	215	451
SF 50'	416	514	930
SF 60'	253	248	501
TOTALS	1,155	977	2,132

Plate 2A depicts the District boundary and Plate 3A provides the legal description of the District. The current proposed Neighborhood Master Plan is depicted on Plate 14. The currently proposed development program for the Parcel 1 – Assessment Area One project is presented below in Table 3. The currently proposed boundary and legal description for Parcel 1 – Assessment Area One is depicted on Plates 2B and 3B.

TABLE 3

**Parcel 1 – Assessment Area One
DEVELOPMENT PROGRAM**

UNIT TYPE	Parcel 1 - Assessment Area One
MFR 25'	0
SF 40'	134
SF 50'	284
SF 60'	193
TOTALS	611

To serve the residents of the District, the District has developed this Supplemental Engineer's Report (this "Report") to describe the improvements included in the first phases of its Capital Improvement Plan within the Parcel 1 – Assessment Area One project, including certain utility, stormwater management, amenity and transportation infrastructures necessary for development within the District. Summaries of the proposed improvements and corresponding cost estimates follow in Table 4. A description and basis of costs for each improvement category is included in this Report.

Parcel 1 – Assessment Area One Project

Parcel 1 – Assessment Area One consists of approximately 208.94 gross acres and is planned to contain approximately 611 residential units. The District is issuing its Capital Improvement Revenue Bonds, Series 2025-1 (Parcel 1 – Assessment Area One) to finance a portion of the Parcel 1 – Assessment Area One project and its proportionate share of the Shared Master Infrastructure Improvements described herein. The Parcel 1 – Assessment Area One project consists of those portions of the Capital Improvement Plan associated with the development of Saratoga Springs Phase 1A & 1B and has a total estimated cost of \$59,611,472 as more particularly described herein.

The description of the Parcel 1 – Assessment Area One project contained in this Report reflects the current intentions of the District. However, the projects may be subject to modification in the future. The implementation of any improvement outlined within this Report requires final approval by the District's Board of Supervisors.

Design and permitting for the improvements described in this Report is ongoing, and a tentative schedule is provided below:

Parcel 1 – Assessment Area One (Parcel 1 – Phase 1A and Phase 1B)

ITEM	ESTIMATED AGENCY APPROVAL DATE
1. CCUA (Phase 1A)	Received January 2025
2. SJRWMD (Phase 1A)	Received January 2025
3. Clay County (Phase 1A)	Received January 2025
4. CCUA (Phase 1B)	Received June 2025
5. SJRWMD (Phase 1B)	Received April 2025
6. Clay County (Phase 1B)	Received July 2025
7. ACOE Environmental	Anticipated September 2025

*Phase 1A is currently anticipated to achieve substantial completion first quarter of 2027. Currently, there are five lots within Parcel 1 – Assessment Area One that are within the ACOE Environmental wetland impact areas.

Offsite Utility Improvements

ITEM	ESTIMATED AGENCY APPROVAL DATE
1. CCUA	Received November 2024
2. SJRWMD	Received October 2024
3. Clay County	Received November 2024
4. ACOE Environmental	N/A
5. FDEP – Water and Sewer	Received December 2024

*Offsite Utility Improvements are currently anticipated to achieve substantial completion third quarter of 2026.

A jurisdictional wetland delineation for the entire property within the District has been completed and approved by the St. Johns River Water Management District (SJRWMD) and Army Corps of Engineers (ACOE). There is a reasonable expectation that the remaining required permits for the District improvements are obtainable, however, all permits are subject to final agency action.

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

The overall Capital Improvement Plan will be built in a series of phases. Such phasing allows the clearing, earthwork, stormwater management systems, roadways, water, sewer, reclaimed water, entry features, recreational areas, landscaping, sidewalks and paths to be constructed as needed throughout the build-out of the District. While the Capital Improvement Plan is a system of improvements, the Parcel 1 – Assessment Area One project has been designed in such a manner so that Phase 1A can be developed and be self-sufficient, completely separate from Phase 1B, etc. The Parcel 1 – Assessment Area One project comprise the first phase of development within the District and are enumerated in Table 4 below.

TABLE 4**Parcel 1 – Assessment Area One Summary of Infrastructure Costs**

Improvement Description	Parcel 1 – Assessment Area One Shared Master Infrastructure Estimated Cost	Parcel 1 – Assessment Area One Master Infrastructure Estimated Cost	Total Estimated Cost
CR315 Improvements	\$254,440	\$0	\$254,440
Subdivision Roadway Construction	\$0	\$6,581,995	\$6,581,995
Lift Stations, Potable Water, Reclaimed Water, and Sewer	\$0	\$11,311,003	\$11,311,003
Hardscape, Landscape, Irrigation, Fencing, and Signage	\$833,250	\$1,915,000	\$2,748,250
Amenity Center and Community Parks	\$6,870,000	\$0	\$6,870,000
Stormwater Management Facilities, Flood Control and Drainage Collection System	\$0	\$15,058,646	\$15,058,646
Planning, Engineering, Survey, and Regulatory	\$1,273,230	\$5,578,663	\$6,851,893
Contingency (20%)	\$1,846,184	\$8,089,061	\$9,935,245
INFRASTRUCTURE COST TOTAL	\$11,077,104	\$48,534,369	\$59,611,472

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

SHARED MASTER INFRASTRUCTURE IMPROVEMENTS

TRANSPORTATION IMPROVEMENTS

The District currently intends to finance certain transportation facilities necessary for development within and adjacent to the District boundaries. These transportation improvements will be owned and maintained by Clay County (as appropriate) upon completion of construction. These transportation improvements have been designed and will be constructed to Clay County and SJRWMD standards.

A description of the Shared Master Infrastructure transportation improvement follows.

CR 315 TURN LANE

The proposed single-family development within Parcel 1 – Assessment Area One will require an access point off CR 315. The access point will require improvements to CR 315 to accommodate left and right turn lanes off CR 315 into the development. These improvements are depicted on Plate 6. The cost estimate includes design, permitting, demolition of the existing asphalt and associated infrastructure, signalization, roadway construction, stormwater infrastructure, maintenance of traffic, Construction Engineering and Inspection (CEI), signage, landscape, hardscape and irrigation.

UTILITY IMPROVEMENTS

The District currently intends to finance certain offsite and onsite utility infrastructure necessary for development within the District boundaries. These improvements will be designed and constructed to Clay County Utility Authority (CCUA) and Florida Department of Environmental Protection (FDEP) standards and will be owned and maintained by CCUA. Certain utility improvements may be funded by CCUA through an MSBU Program, which includes the water, sewer, and reclaimed water main.

FORCEMAIN COLLECTION SYSTEM

The proposed improvement involves the construction of approximately 4,850 linear feet of force main along subdivision local roads to a lift station and future lift stations within Parcel 1 as depicted on Plate 5 and Plate 12. These improvements are required to serve Parcel 1 – Assessment Area One and future Parcel 1 Phases.

PUMP STATIONS

The proposed improvement involves the construction of one CCUA lift stations that will provide service to all of the lots within the District. This location is depicted on Plate 12. These improvements are required to serve Parcel 1 – Assessment Area One and future Parcel 1 Phases.

RECREATIONAL IMPROVEMENTS

The District may finance and construct recreational facilities for the joint use of the District residents. The basic components of these facilities may include, but are not limited to:

- ▶ Clubhouse
- ▶ Fitness center and associated equipment
- ▶ Tennis court
- ▶ Bathrooms and locker area
- ▶ Family pool
- ▶ Playground equipment
- ▶ Barbeque grills and picnic tables
- ▶ Parking
- ▶ Landscape, irrigation, hardscape and lighting
- ▶ Trails
- ▶ Community garden
- ▶ Multi-use fields

**BASIS OF COST ESTIMATE FOR SHARED
MASTER INFRASTRUCTURE IMPROVEMENTS**

The following is the basis for the Shared Master Infrastructure cost estimates where actual project bid information is not available:

- Water and sewer facilities have been designed in accordance with CCUA and FDEP Standards.
- The stormwater management system has been designed in accordance with Clay County, FDEP and SJRWMD requirements.
- Costs utilized for roadways include signage and were obtained from recent bids.
- The typical roadway sections utilized for the roadway cost estimates are enclosed.
- Costs have been included for excavation of material that may be unsuitable for the placement of structural fill.
- The engineering/permitting fees and other professional fees, including but not limited to, design, permitting, geotechnical, environmental, construction engineering/inspection and legal services are included in the estimate.
- For the purposes of this Report, a 20% contingency factor has been included.
- Cost estimates contained in this Report are based upon year 2025 dollars and have been prepared based upon the best available information, but in some cases, without benefit of final engineering design and environmental permitting. England-Thims & Miller, Inc. believes the enclosed estimates to be accurate based upon the available information, however, actual costs will vary based upon final engineering, planning and approvals from regulatory authorities.

RESIDENTIAL MASTER INFRASTRUCTURE IMPROVEMENTS

The District currently intends to finance, design and construct certain infrastructure improvements for the residential development within the District boundaries. The improvements that the District currently intends to finance include complete construction of the basic infrastructure for each neighborhood within the District, including but not limited to: clearing and onsite grubbing, earthwork, local roadways, stormwater management, flood control, subsurface drainage improvements, potable water, reclaimed water and sanitary sewer underground utility construction, drainage, grassing, and sodding. These items have been grouped into the broader categories listed in Table 3, as appropriate. Refer to Plates 7-12 for the Residential Master Infrastructure Improvements.

LOCAL NEIGHBORHOOD ROADWAYS

The District currently intends to finance the local roadways within the Parcel 1 – Assessment Area One project within the District boundary. These improvements are based upon a 24 foot pavement width, curb and gutter section roadway, within a 60 foot wide right-of-way. These improvements shall be designed and constructed to Clay County and SJRWMD standards.

DRAINAGE/FLOOD CONTROL

The District currently intends to finance certain surface and subsurface drainage improvements necessary for development within the District boundaries. This section of infrastructure includes clearing, grubbing, roadway storm sewer collection system, stormwater management facilities, flood control, groundwater control, surface and subsurface drainage improvements. Cost estimates include stormwater pond construction, drainage catch basins, inlets, underground storm piping within roadways, control structures, grading, sod and seeding as required for sediment and erosion control, etc. The clearing, grubbing and earthwork estimates include all work necessary for the complete right-of-way area, utility easements, and surrounding residential areas as necessary to provide a complete stormwater management system. Stormwater management facilities provide for the attenuation and treatment of stormwater runoff from the project in accordance with SJRWMD and Clay County standards. As part of the complete stormwater management system, earthwork will include portions of residential lots as needed to collect stormwater runoff into the stormwater management facilities. This earthwork will include placing fill above the 100-year pond design high water elevation to provide positive discharge from the residential lots to the storm sewer collection system. The District does not intend to finance any final lot grading. These improvements are required to serve Parcel 1 – Assessment Area One and future Parcel 1 Phases.

LOCAL WATER, RECLAIMED WATER, AND SANITARY SEWER

Water, sanitary sewer and reclaimed water cost estimates included in the Residential Master Infrastructure Improvements consist of the underground water and reclaimed water transmission systems and wastewater (sewer) collection system serving the development. Costs include piping, manholes, valves, services, and all appurtenances required in order to construct the system in accordance with CCUA and FDEP standards. These improvements are required to serve Parcel 1 – Assessment Area One and future Parcel 1 Phases.

**BASIS OF COST ESTIMATE FOR RESIDENTIAL MASTER
INFRASTRUCTURE IMPROVEMENTS**

The following is the basis for the Residential Master Infrastructure cost estimates:

- Water and sewer facilities have been designed in accordance with CCUA and FDEP Standards.
- The stormwater management system has been designed in accordance with Clay County, FDEP and SJRWMD requirements.
- Costs utilized for roadways include signage and were obtained from recent bids.
- The typical roadway sections utilized for the roadway cost estimates are enclosed.
- Costs have been included for excavation of material that may be unsuitable for the placement of structural fill.
- The engineering/permitting fees and other professional fees, including but not limited to, design, permitting, geotechnical, environmental, construction engineering/inspection and legal services are included in the estimate.
- For the purposes of this Report, a 20% contingency factor has been included.
- Cost estimates contained in this Report are based upon year 2025 dollars and have been prepared based upon the best available information, but in some cases, without benefit of final engineering design and environmental permitting. England-Thims & Miller, Inc. believes the enclosed estimates to be accurate based upon the available information, however, actual costs will vary based upon final engineering, planning and approvals from regulatory authorities.

APPENDIX

Description

1. General Location Map
2. Boundary
 - a. District Boundary
 - b. Parcel 1 – Assessment Area One
3. Legal Description
 - a. District Boundary
 - b. Parcel 1 – Assessment Area One
4. Future Land Use Map
5. Master Utility Improvements
 - a. Water Transmission Facility
 - b. Sewer Transmission Facility
 - c. Reclaimed Water Transmission Facility
6. Shared Master Transportation Improvements
7. Local Roadway Typical Section
8. Reclaimed Water Distribution System
9. Water Distribution System
10. Sanitary Sewer Collection System
11. Stormwater Management System
12. Residential Roadways
13. Recreational Improvements
14. Neighborhood Master Plan

Feed Mill Community

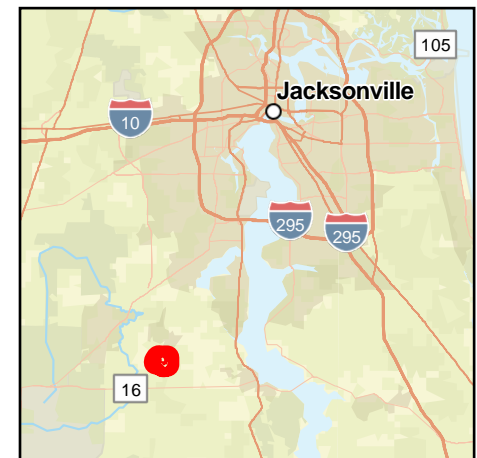
Development District

General Location

Source: ETM, Clay County

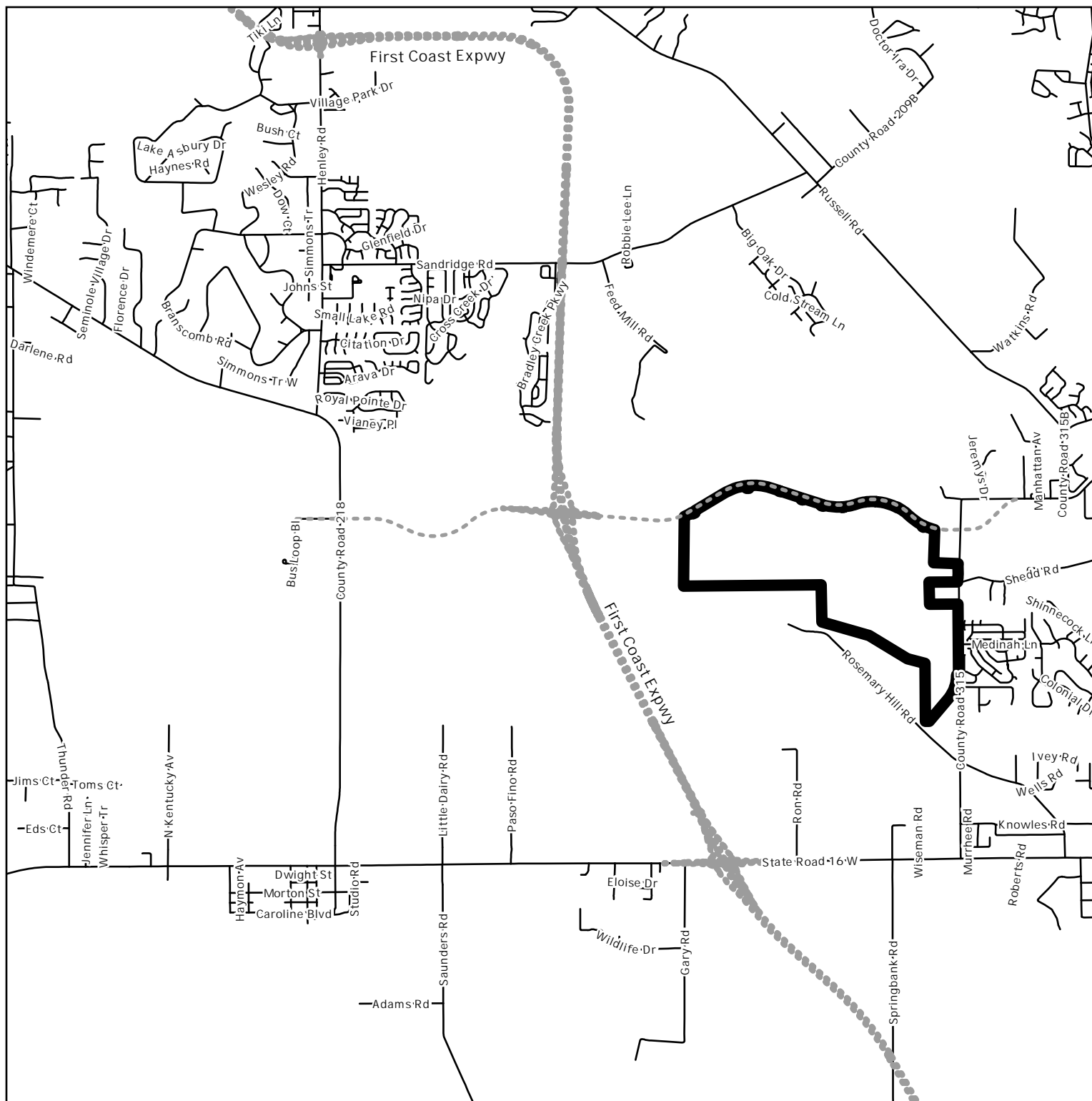


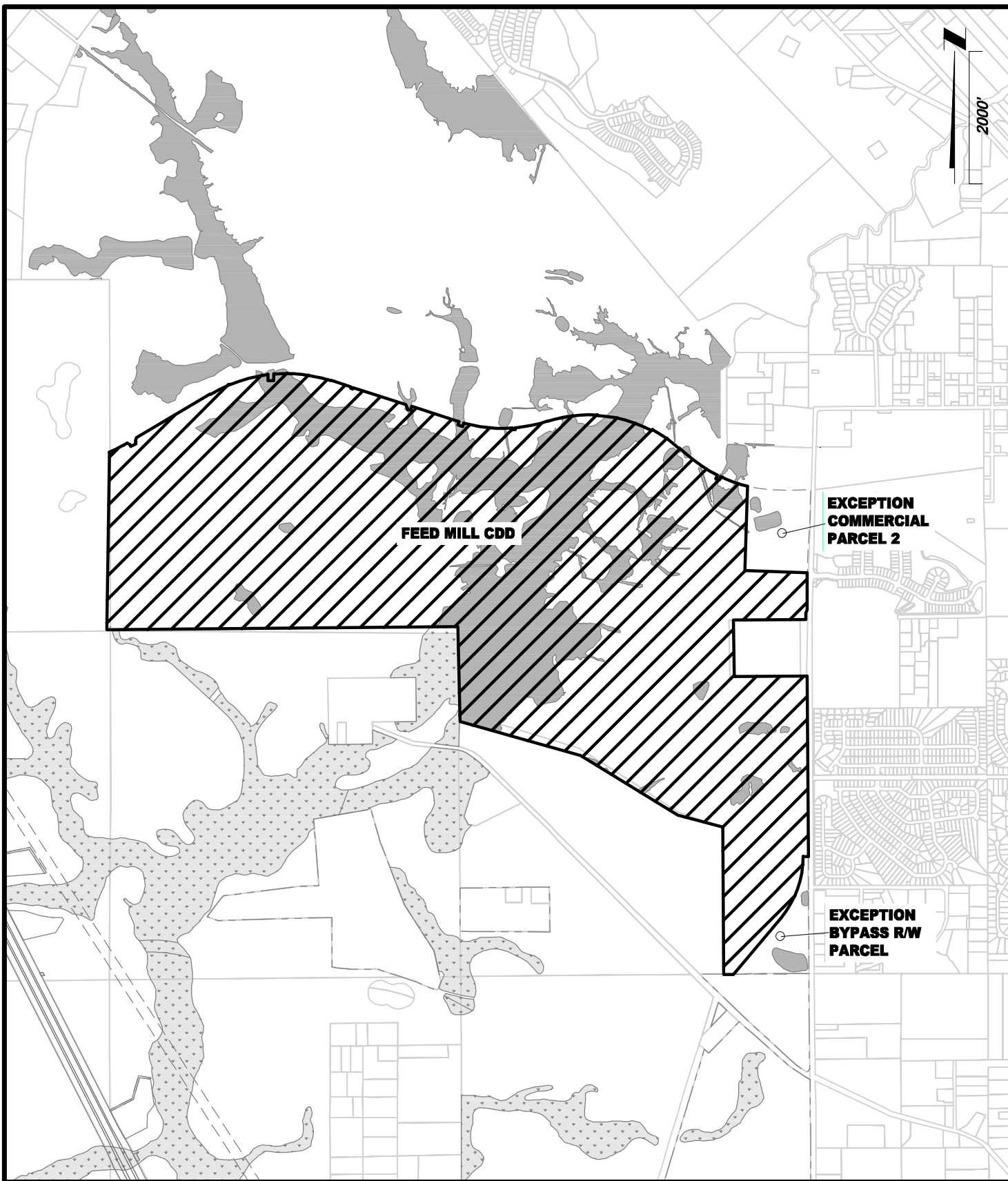
Feed Mill CDD



ETM England, Thims & Miller, Inc.
VISION • EXPERIENCE • RESULTS
14775 Old St. Augustine Road Jacksonville, FL 32258
904-642-8990 • Fax: 904-646-9485 • www.etm-inc.com

Date: 4/16/2024





ETM

VISION - EXPERIENCE - RESULTS
ENGLAND - THIMS & MILLER, INC.

14775 Old St. Augustine Road, Jacksonville, FL 32258
TEL: (904) 642-8990, FAX: (904) 646-9485
REG - 2584 LC - 0000316

**EXHIBIT 2A - CDD
BOUNDARY**

**FEED MILL COMMUNITY DEVELOPMENT
DISTRICT**

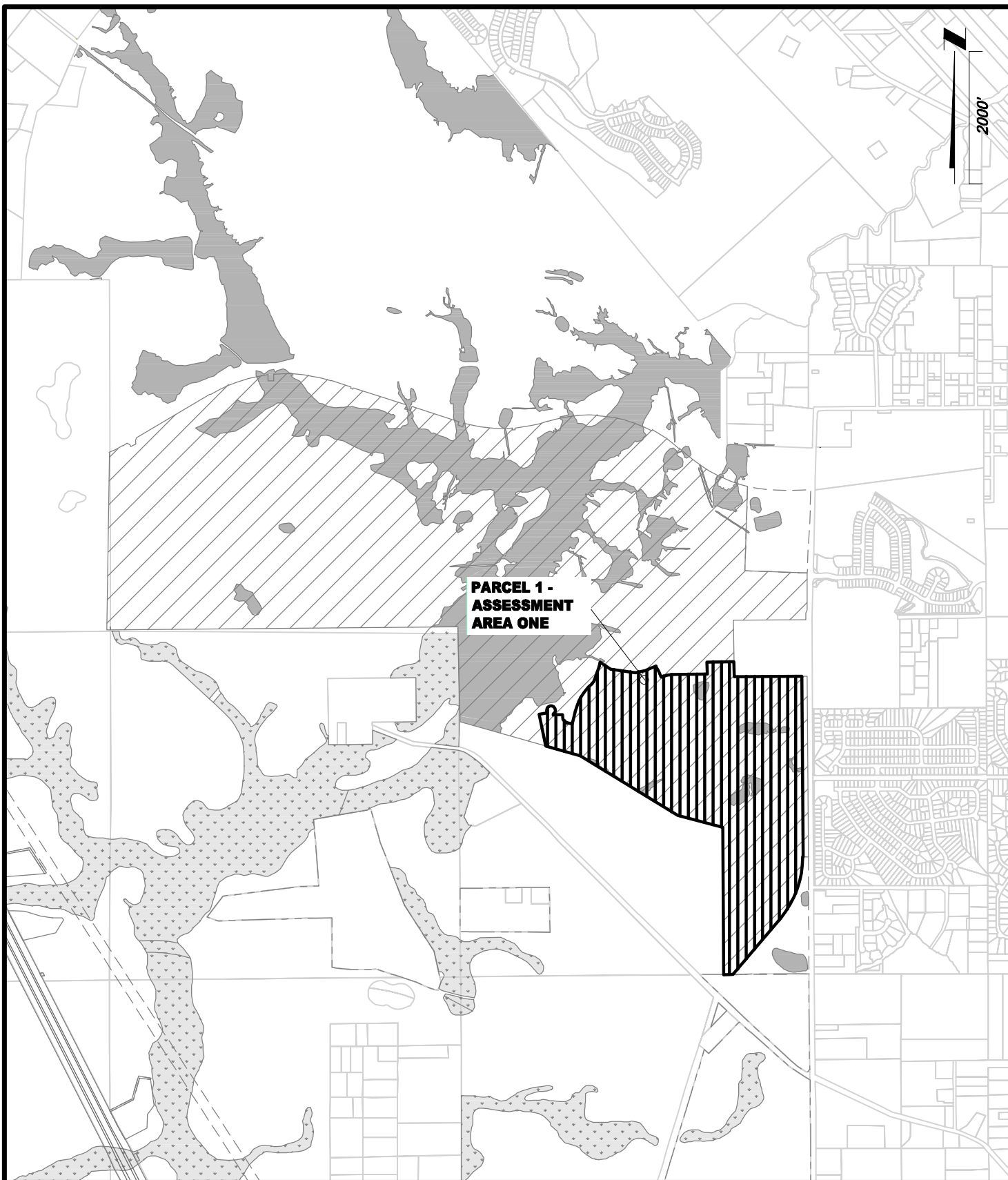
CLAY COUNTY, FLORIDA

ETM NO. 14-011-29005

DRAWN BY: JES

DATE: 4/15/25

DRAWING NO. 2A



ETM

VISION - EXPERIENCE - RESULTS
ENGLAND - THIMS & MILLER, INC.

14775 Old St. Augustine Road, Jacksonville, FL 32258
TEL: (904) 642-8990, FAX: (904) 646-9485
REG - 2584 LC - 0000316

**EXHIBIT 2B - PARCEL 1 - ASSESSMENT
AREA ONE BOUNDARY**

**FEED MILL COMMUNITY DEVELOPMENT
DISTRICT
CLAY COUNTY, FLORIDA**

ETM NO. 14-011-29005

DRAWN BY: JES

DATE: 4/15/25

DRAWING NO. 2B

A PORTION OF SECTION 36, TOWNSHIP 5 SOUTH, RANGE 25 EAST, TOGETHER WITH A PORTION OF SECTIONS 31 AND 32, TOWNSHIP 5 SOUTH, RANGE 26 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 6 SOUTH, RANGE 26 EAST, ALL LYING IN CLAY COUNTY, FLORIDA, TOGETHER WITH TRACT "C", AS DEPICTED ON CATHEDRAL OAK PARKWAY PHASE 1 REPLAT, RECORDED IN PLAT BOOK 71, PAGES 22 THROUGH 25, BEING A PORTION OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1863, PAGE 1745, OF THE PUBLIC RECORDS OF SAID COUNTY, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF BEGINNING, COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 6, SAID CORNER ALSO BEING THE NORTHEAST CORNER OF SECTION 1, TOWNSHIP 6 SOUTH, RANGE 25 EAST; THENCE SOUTH 89°29'14" WEST, ALONG THE NORTHERLY LINE OF SAID SECTION 1, A DISTANCE OF 5299.37 FEET TO THE NORTHWEST CORNER THEREOF, SAID CORNER ALSO BEING THE SOUTHEAST CORNER OF SECTION 35, TOWNSHIP 5 SOUTH, RANGE 25 EAST; THENCE NORTH 00°45'58" EAST, ALONG THE EAST LINE OF SAID SECTION 35, A DISTANCE OF 2672.52 FEET TO A POINT LYING ON THE SOUTHERLY RIGHT OF WAY LINE OF CATHEDRAL OAK PARKWAY, A VARIABLE WIDTH RIGHT OF WAY AS DEPICTED ON CATHEDRAL OAK PARKWAY PHASE 1 SECOND REPLAT, RECORDED IN PLAT BOOK 73, PAGES 6 THROUGH 14, OF SAID PUBLIC RECORDS; THENCE NORTHEASTERLY ALONG SAID SOUTHERLY RIGHT OF WAY LINE AND ALONG THE ARC OF A NON-TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 2380.00 FEET, THROUGH A CENTRAL ANGLE OF 05°40'46", AN ARC LENGTH OF 235.92 FEET TO THE POINT OF TANGENCY OF SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 62°04'08" EAST, 235.82 FEET; THENCE NORTH 59°13'45" EAST, CONTINUING ALONG SAID SOUTHERLY RIGHT OF WAY LINE, 71.83 FEET TO THE WESTERLY MOST CORNER OF TRACT "B", AS DEPICTED ON CATHEDRAL OAK PARKWAY PHASE 1 REPLAT, RECORDED IN PLAT BOOK 71, PAGES 22 THROUGH 25, OF SAID PUBLIC RECORDS; THENCE SOUTHEASTERLY, EASTERLY AND NORTHEASTERLY ALONG THE BOUNDARY LINE OF SAID TRACT "B" THE FOLLOWING 5 COURSES: COURSE 1, THENCE SOUTHEASTERLY ALONG THE ARC OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 34.20 FEET, THROUGH A CENTRAL ANGLE OF 75°02'48", AN ARC LENGTH OF 44.79 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 63°05'32" EAST, 41.66 FEET; COURSE 2, THENCE SOUTH 25°04'00" EAST, ALONG A NON-TANGENT LINE, 31.03 FEET; COURSE 3, THENCE NORTH 64°59'52" EAST, 92.00 FEET; COURSE 4, THENCE NORTH 24°59'20" WEST, 23.50 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 59.72 FEET; COURSE 5, THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 70°30'00", AN ARC LENGTH OF 73.48 FEET TO A POINT LYING ON SAID SOUTHERLY RIGHT OF WAY LINE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 10°19'20" EAST, 68.93 FEET; THENCE EASTERLY ALONG SAID SOUTHERLY RIGHT OF WAY LINE THE FOLLOWING 37 COURSES: COURSE 1, THENCE NORTH 59°13'45" EAST, ALONG SAID SOUTHERLY RIGHT OF WAY LINE, 1300.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 2220.00 FEET; COURSE 2, THENCE EASTERLY CONTINUING ALONG SAID SOUTHERLY RIGHT OF WAY LINE AND ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 23°57'17", AN ARC LENGTH OF 928.16 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 71°12'24" EAST, 921.41 FEET; COURSE 3, THENCE SOUTH 00°13'32" WEST, ALONG A NON-TANGENT LINE, 101.98 FEET; COURSE 4, THENCE SOUTH 89°46'28" EAST, 88.00 FEET; COURSE 5, THENCE NORTH 00°13'32" EAST, 111.07 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 2220.00 FEET; COURSE 6, THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 22°32'47", AN ARC LENGTH OF 873.59 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 83°15'34" EAST, 867.96 FEET; COURSE 7, THENCE SOUTH 71°54'27" EAST, ALONG A NON-TANGENT LINE, 315.87 FEET; COURSE 8, THENCE SOUTH 17°55'18" WEST, 25.92 FEET; COURSE 9, THENCE SOUTH 72°00'40" EAST, 40.00 FEET; COURSE 10, THENCE NORTH 17°55'02" EAST, 26.00 FEET; COURSE 11, THENCE SOUTH 71°59'22" EAST, 828.15 FEET; COURSE 12, THENCE SOUTH 27°13'54" EAST, 66.33 FEET; COURSE 13, THENCE SOUTH 17°40'24" WEST, 15.75 FEET; COURSE 14, THENCE SOUTH 71°56'42" EAST, 50.09 FEET; COURSE 15, THENCE NORTH 17°53'18" EAST, 62.78 FEET; COURSE 16, THENCE SOUTH 71°59'11" EAST, 733.04 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 2162.99 FEET; COURSE 17, THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 00°25'04", AN ARC LENGTH OF 15.77 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 72°11'43" EAST, 15.77 FEET; COURSE 18, THENCE SOUTH 17°35'45" WEST, ALONG A NON-TANGENT LINE, 50.00 FEET; COURSE 19, THENCE SOUTH 73°21'50" EAST, 74.13 FEET; COURSE 20, THENCE NORTH 15°40'35" EAST, 50.00 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 2162.99 FEET; COURSE 21, THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 19°44'10", AN ARC LENGTH OF 745.06 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 84°11'29" EAST, 741.38 FEET; COURSE 22, THENCE SOUTH 04°34'58" EAST, ALONG A NON-TANGENT LINE, 25.95 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 2188.99 FEET; COURSE 23, THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 01°02'27", AN ARC LENGTH OF 39.76 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 85°24'50" EAST, 39.76 FEET; COURSE 24, THENCE NORTH 04°34'58" WEST, ALONG A NON-TANGENT LINE, 25.95 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 2162.99 FEET; COURSE 25, THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 13°20'41", AN ARC LENGTH OF 503.78 FEET TO A POINT OF REVERSE CURVATURE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 78°12'54" EAST, 502.64 FEET; COURSE 26, THENCE EASTERLY ALONG THE ARC OF A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 2003.00 FEET, THROUGH A CENTRAL ANGLE OF 21°53'04", AN ARC LENGTH OF 765.05 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 82°29'50" EAST, 760.41 FEET; COURSE 27, THENCE SOUTH 03°25'34" WEST, ALONG A NON-TANGENT LINE, 5.00 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 1998.00 FEET; COURSE 28, THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 24°44'50", AN ARC LENGTH OF 862.97 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 74°12'00" EAST, 856.28 FEET; COURSE 29, THENCE NORTH 28°10'55" EAST, ALONG A NON-TANGENT LINE, 20.00 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 2018.00 FEET; COURSE 30, THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 13°52'45", AN ARC LENGTH OF 488.83 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 54°53'56" EAST, 487.64 FEET; COURSE 31, THENCE SOUTH 47°56'37" EAST, ALONG A NON-TANGENT LINE, 131.94 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2148.00 FEET; COURSE 32, THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 15°34'43", AN ARC LENGTH OF 584.04 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 55°43'59" EAST, 582.24 FEET; COURSE 33, THENCE SOUTH 26°00'29" WEST, ALONG A NON-TANGENT LINE, 58.01 FEET; COURSE 34, THENCE SOUTH 64°05'01" EAST, 50.00 FEET; COURSE 35, THENCE NORTH 26°00'29" EAST, 58.10 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 2148.00 FEET; COURSE 36, THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 26°29'04", AN ARC LENGTH OF 992.90 FEET TO THE POINT OF TANGENCY OF SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 78°05'54" EAST, 984.08 FEET; COURSE 37, THENCE NORTH 88°39'34" EAST, 396.90 FEET TO A POINT LYING ON THE WESTERLY RIGHT OF WAY LINE OF COUNTY ROAD NO. 315, AN 80 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED; THENCE SOUTH 01°47'04" WEST, DEPARTING SAID SOUTHERLY RIGHT OF WAY LINE AND ALONG SAID WESTERLY RIGHT OF WAY LINE, 609.24 FEET TO THE NORTHERLY MOST CORNER OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 4352, PAGE 1043, OF SAID PUBLIC RECORDS; THENCE SOUTHERLY ALONG THE WESTERLY LINE OF LAST SAID LANDS THE FOLLOWING 3 COURSES: COURSE 1, THENCE SOUTH 04°05'13" WEST, DEPARTING SAID WESTERLY RIGHT OF WAY LINE, 300.17 FEET; COURSE 2, THENCE SOUTH 01°46'47" WEST, 440.22 FEET; COURSE 3, THENCE SOUTH 00°29'48" EAST, 302.09 FEET TO THE SOUTHERLY MOST CORNER THEREOF, SAID CORNER LYING ON SAID WESTERLY RIGHT OF WAY LINE; THENCE SOUTH 01°47'04" WEST, ALONG SAID WESTERLY RIGHT OF WAY LINE, 108.24 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 11499.16 FEET; THENCE SOUTHERLY, CONTINUING ALONG SAID WESTERLY RIGHT OF WAY LINE AND ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 00°17'06", AN ARC LENGTH OF 57.22 FEET TO THE NORTHERLY MOST CORNER OF EXHIBIT "A", DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 4717, PAGE 1930, OF SAID PUBLIC RECORDS, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 01°41'50" WEST, 57.22 FEET; THENCE SOUTH 19°41'34" WEST, ALONG THE WESTERLY LINE OF SAID EXHIBIT "A" AND ALONG A NON-TANGENT LINE, 47.89 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 11514.16 FEET; THENCE SOUTHERLY, CONTINUING ALONG SAID WESTERLY LINE AND ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 00°29'51", AN ARC LENGTH OF 100.00 FEET TO A POINT LYING ON THE EASTERLY PROLONGATION OF THE NORTHERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 3729, PAGE 53, OF SAID PUBLIC RECORDS, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 01°04'46" WEST, 100.00 FEET; THENCE SOUTH 89°35'27" WEST, ALONG SAID EASTERLY PROLONGATION AND SAID NORTHERLY LINE, 1093.78 FEET TO THE NORTHWESTERLY CORNER THEREOF; THENCE SOUTH 01°01'02" EAST, ALONG THE WESTERLY LINE THEREOF, 853.28 FEET TO THE SOUTHWESTERLY CORNER THEREOF; THENCE NORTH 89°35'27" EAST, ALONG THE SOUTHERLY LINE THEREOF AND ITS EASTERLY PROLONGATION, 1097.04 FEET TO A POINT LYING ON SAID WESTERLY RIGHT OF WAY LINE OF COUNTY ROAD NO. 315; THENCE SOUTH 00°24'33" EAST, ALONG SAID WESTERLY RIGHT OF WAY LINE, 4497.42 FEET TO A POINT LYING ON THE SOUTHERLY LINE OF SAID SECTION 6; THENCE SOUTH 89°29'42" WEST, ALONG SAID SOUTHERLY LINE, 1286.31 FEET TO THE SOUTHEASTERLY CORNER OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 659, PAGE 66, OF SAID PUBLIC RECORDS; THENCE NORTH 00°24'23" WEST, ALONG THE EASTERLY LINE THEREOF, 2227.59 FEET TO THE NORTHEASTERLY CORNER THEREOF; THENCE ALONG THE NORTHEASTERLY LINE THEREOF THE FOLLOWING 3 COURSES: COURSE 1, THENCE NORTH 75°24'05" WEST, 700.00 FEET; COURSE 2, THENCE NORTH 58°32'13" WEST, 1724.82 FEET; COURSE 3, THENCE NORTH 74°09'16" WEST, 1890.83 FEET TO THE NORTHWESTERLY CORNER THEREOF, SAID CORNER LYING ON THE EAST LINE OF SAID SECTION 1; THENCE NORTH 01°05'43" WEST, ALONG SAID EAST LINE, 1431.42 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT THE FOLLOWING DESCRIBED LANDS:

COMMERCIAL PARCEL 2

A PORTION OF SECTION 31 AND SECTION 32, TOWNSHIP 5 SOUTH, RANGE 26 EAST, CLAY COUNTY, FLORIDA, BEING A PORTION OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1863, PAGE 1745, OF THE PUBLIC RECORDS OF SAID COUNTY, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF BEGINNING, COMMENCE AT THE INTERSECTION OF THE WESTERLY RIGHT OF WAY LINE OF COUNTY ROAD NO. 315, AN 80 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED, WITH THE SOUTHERLY RIGHT OF WAY LINE OF CATHEDRAL OAK PARKWAY, A VARIABLE WIDTH RIGHT OF WAY AS DEPICTED ON CATHEDRAL OAK PARKWAY PHASE 1 SECOND REPLAT, RECORDED IN PLAT BOOK 73, PAGES 6 THROUGH 14, OF SAID PUBLIC RECORDS; THENCE SOUTH 01°47'04" WEST, ALONG SAID WESTERLY RIGHT OF WAY LINE, 609.24 FEET TO THE NORTHERLY MOST CORNER OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 4352, PAGE 1043, OF SAID PUBLIC RECORDS; THENCE SOUTH 04°05'13" WEST, ALONG THE WESTERLY LINE OF LAST SAID LANDS, 300.17 FEET; THENCE SOUTH 01°46'47" WEST, CONTINUING ALONG SAID WESTERLY LINE, 350.10 FEET TO A POINT LYING ON THE SOUTHERLY LINE OF EXHIBIT "A", AS DESCRIBED AND RECORDED IN ORDINANCE 2022-24, OF SAID PUBLIC RECORDS; THENCE NORTH 87°52'18" WEST, DEPARTING SAID WESTERLY LINE AND ALONG SAID SOUTHERLY LINE, 942.57 FEET TO THE SOUTHWESTERLY CORNER THEREOF; THENCE NORTH 01°47'04" EAST, ALONG THE WESTERLY LINE THEREOF, 1274.57 FEET TO A POINT LYING ON SAID SOUTHERLY RIGHT OF WAY LINE OF CATHEDRAL OAK PARKWAY; THENCE EASTERLY, ALONG SAID SOUTHERLY RIGHT OF WAY LINE AND ALONG THE ARC OF A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 2148.00 FEET, THROUGH A CENTRAL ANGLE OF 14°58'38", AN ARC LENGTH OF 561.49 FEET TO THE POINT OF TANGENCY OF SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 83°51'07" EAST, 559.89 FEET; THENCE NORTH 88°39'34" EAST, CONTINUING ALONG SAID SOUTHERLY RIGHT OF WAY LINE, 396.90 FEET TO THE POINT OF BEGINNING.

BYPASS R/W PARCEL

A PORTION OF SECTION 6, TOWNSHIP 6 SOUTH, RANGE 26 EAST, CLAY COUNTY, FLORIDA, BEING A PORTION OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1863, PAGE 1745, OF THE PUBLIC RECORDS OF SAID COUNTY, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF BEGINNING, COMMENCE AT THE INTERSECTION OF THE WESTERLY RIGHT OF WAY LINE OF COUNTY ROAD NO. 315, AN 80 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED, WITH THE SOUTHERLY LINE OF SAID SECTION 6; THENCE SOUTH 89°29'42" WEST, ALONG THE SOUTHERLY LINE OF SAID SECTION 6, A DISTANCE OF 1142.79 FEET; THENCE NORTH 40°12'48" EAST, DEPARTING SAID SOUTHERLY LINE, 1113.51 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1422.50 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 40°37'22", AN ARC LENGTH OF 1008.55 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 19°54'08" EAST, 987.56 FEET; THENCE NORTH 89°35'27" EAST, ALONG A NON-TANGENT LINE, 75.00 FEET TO A POINT LYING ON SAID WESTERLY RIGHT OF WAY LINE; THENCE SOUTH 00°24'33" EAST, ALONG SAID WESTERLY RIGHT OF WAY LINE, 1769.41 FEET TO THE POINT OF BEGINNING.

LESS ALL EXCEPTIONS, CONTAINING 1035.55 ACRES, MORE OR LESS.



ENGLAND - THIMS & MILLER, INC.

14775 Old St. Augustine Road, Jacksonville, FL 32258
TEL: (904) 642-8990, FAX: (904) 646-9485
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EXHIBIT 3A - CDD
DESCRIPTION
FEED MILL COMMUNITY DEVELOPMENT
DISTRICT
CLAY COUNTY, FLORIDA

ETM NO. 14-011-29005

DRAWN BY: JES

DATE: 4/15/25

DRAWING NO. 3A

INSERT HERE



VISION - EXPERIENCE - RESULTS
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**EXHIBIT 3B - PARCEL 1 - ASSESSMENT
AREA ONE DESCRIPTION**

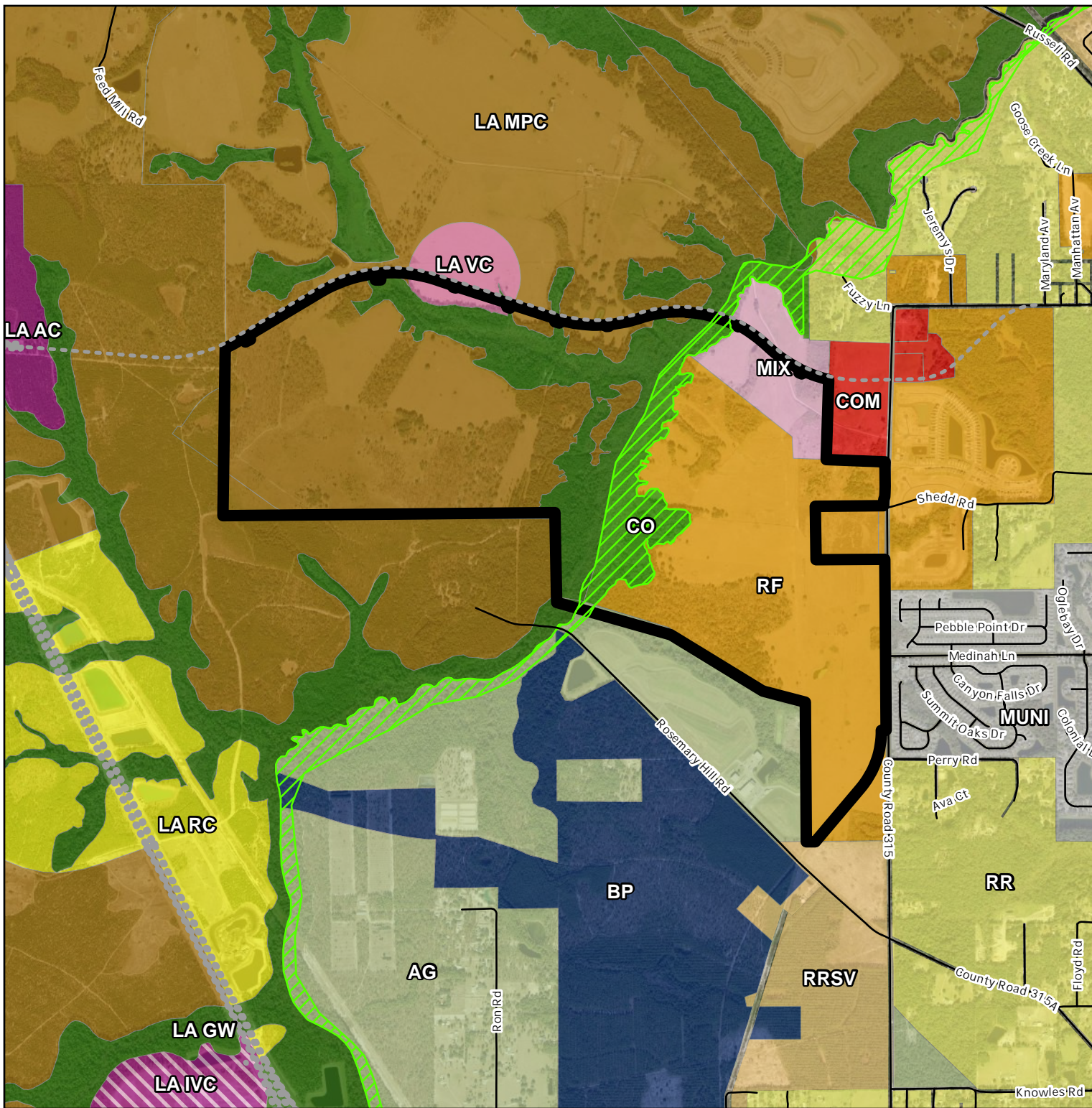
**FEED MILL COMMUNITY DEVELOPMENT
DISTRICT
CLAY COUNTY, FLORIDA**

ETM NO. 14-011-29005

DRAWN BY: JES

DATE: 4/15/25

DRAWING NO. 3B



Feed Mill Community Development District

Future Land Use

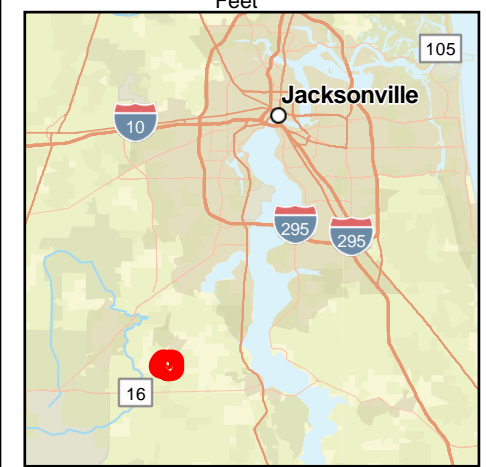
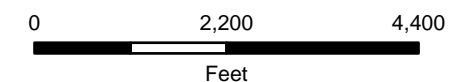
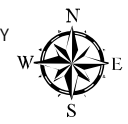
Source: ETM, Clay County



Feed Mill CDD

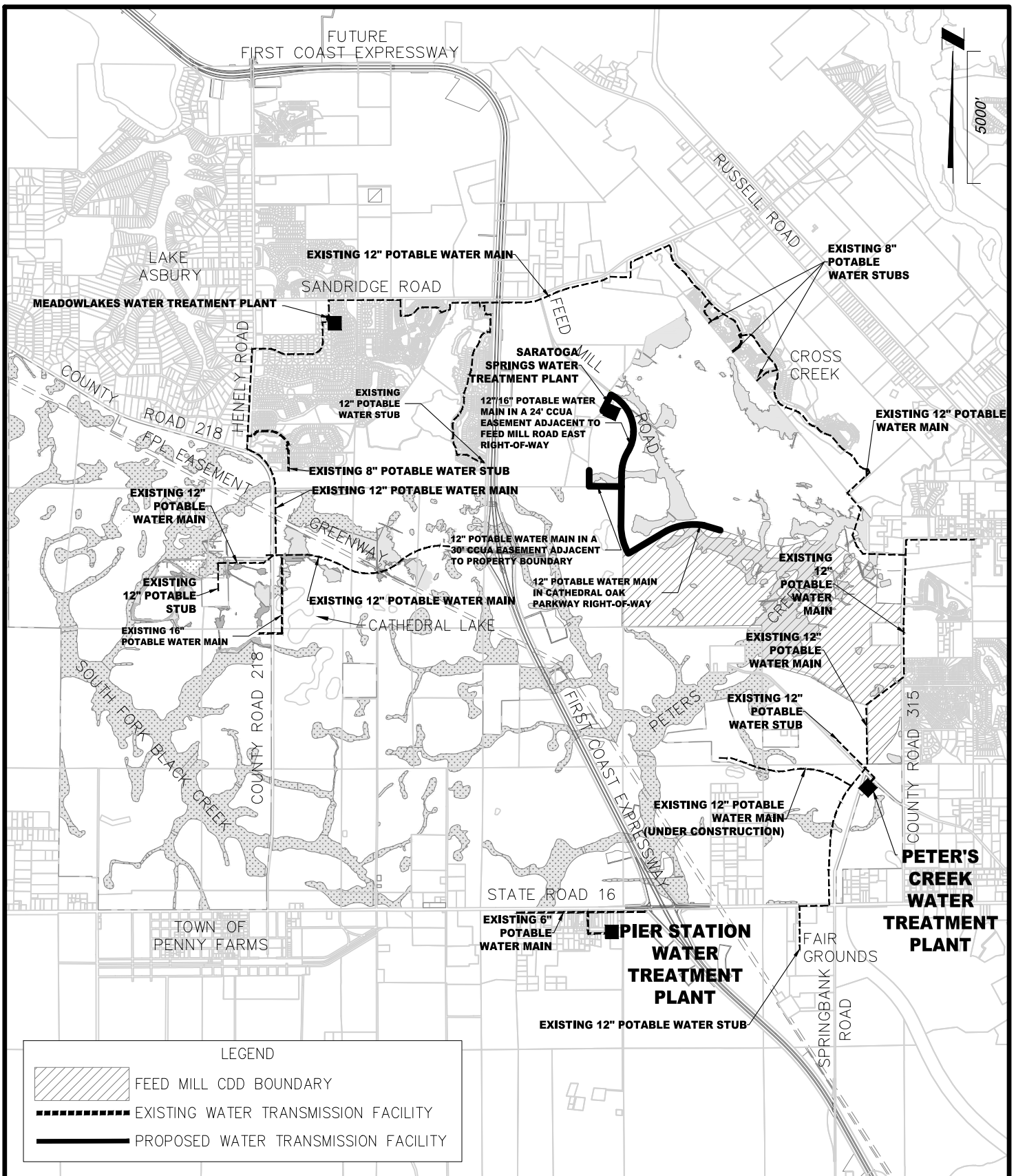
Lake Asbury Future Land Use

- RR: RURAL RESIDENTIAL
- LA RC: LAKE ASBURY RURAL COMMUNITY
- RRSV: RURAL RESERVE
- RF: RURAL FRINGE
- LA MPC: LAKE ASBURY MASTER PLANNED COMMUNITY
- COM: COMMERCIAL
- BP: BUSINESS PARK
- MIX: MIXED USE
- LA VC: LAKE ASBURY VILLAGE CENTER
- LA AC: LAKE ASBURY ACTIVITY CENTER
- LA IVC: LAKE ASBURY IVC
- CO: CONSERVATION
- LA GW: LAKE ASBURY GREENWAY
- MUNI: MUNICIPAL
- AG: AGRICULTURE
- Clay County Conservation Overlay



ETM England, Thims & Miller, Inc.
INCLUDES REVISIONS TO THE MAP AS SUBJECT TO CONTINUOUS MODIFICATION AND UPDATING. EXPLANATIONS AND MILLER, INC. ETM OFFERS NO WARRANTY, EITHER EXPRESSED OR IMPLIED, OF THE CONTENTS, ACCURACY, OR FITNESS FOR ANY PARTICULAR PURPOSE OF THE INFORMATION INCLUDED HEREON, UNLESS AUTHORIZED FOR DISTRIBUTION OR REPRODUCTION IN ANY FORM.

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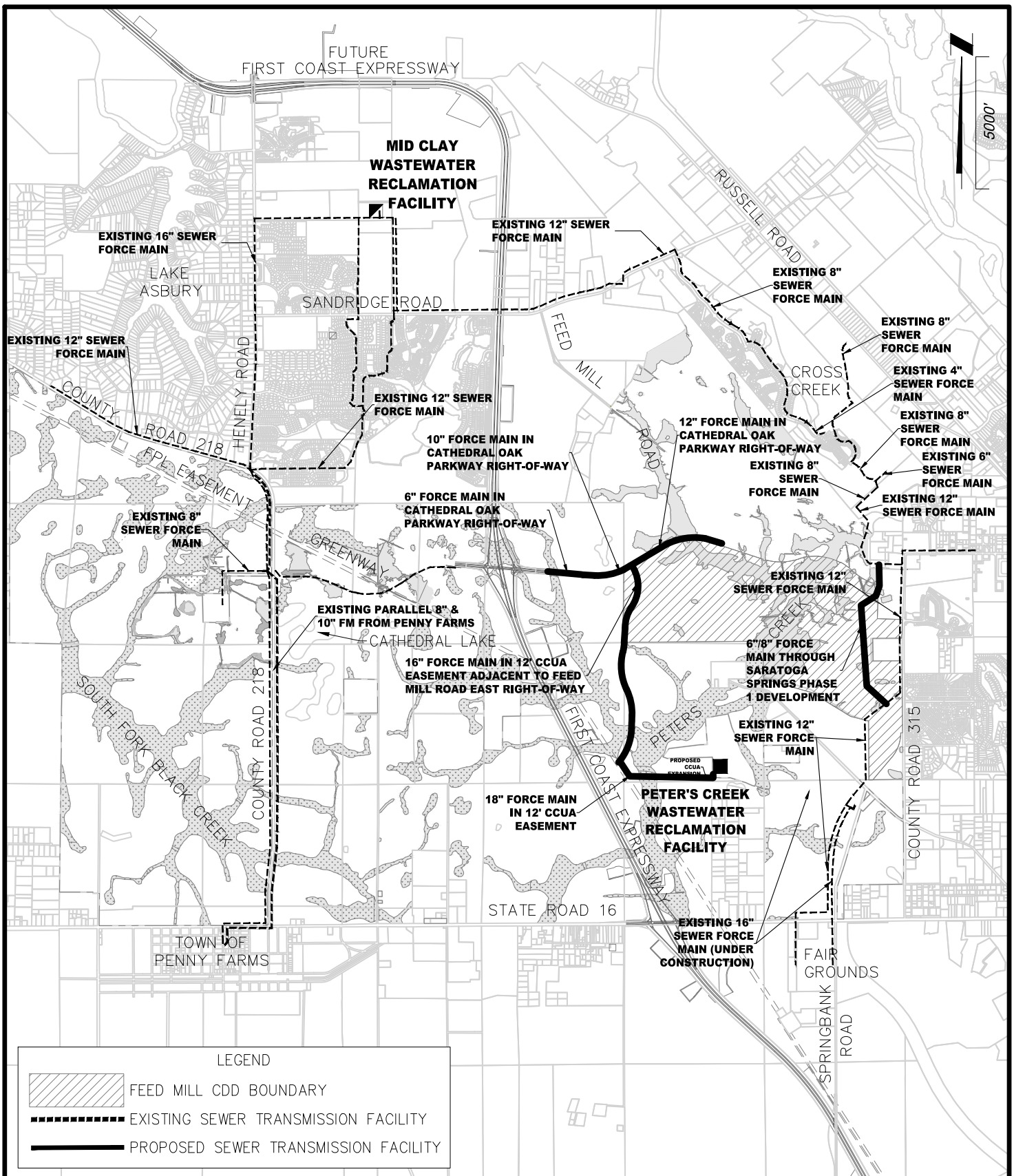
**EXHIBIT 5 - WATER
TRANSMISSION FACILITY
FEED MILL COMMUNITY DEVELOPMENT
DISTRICT
CLAY COUNTY, FLORIDA**

ETM NO. 14-011-29005

DRAWN BY: JW

DATE: 4/16/24

DRAWING NO. 1 OF 3



ETM

VISION - EXPERIENCE - RESULTS
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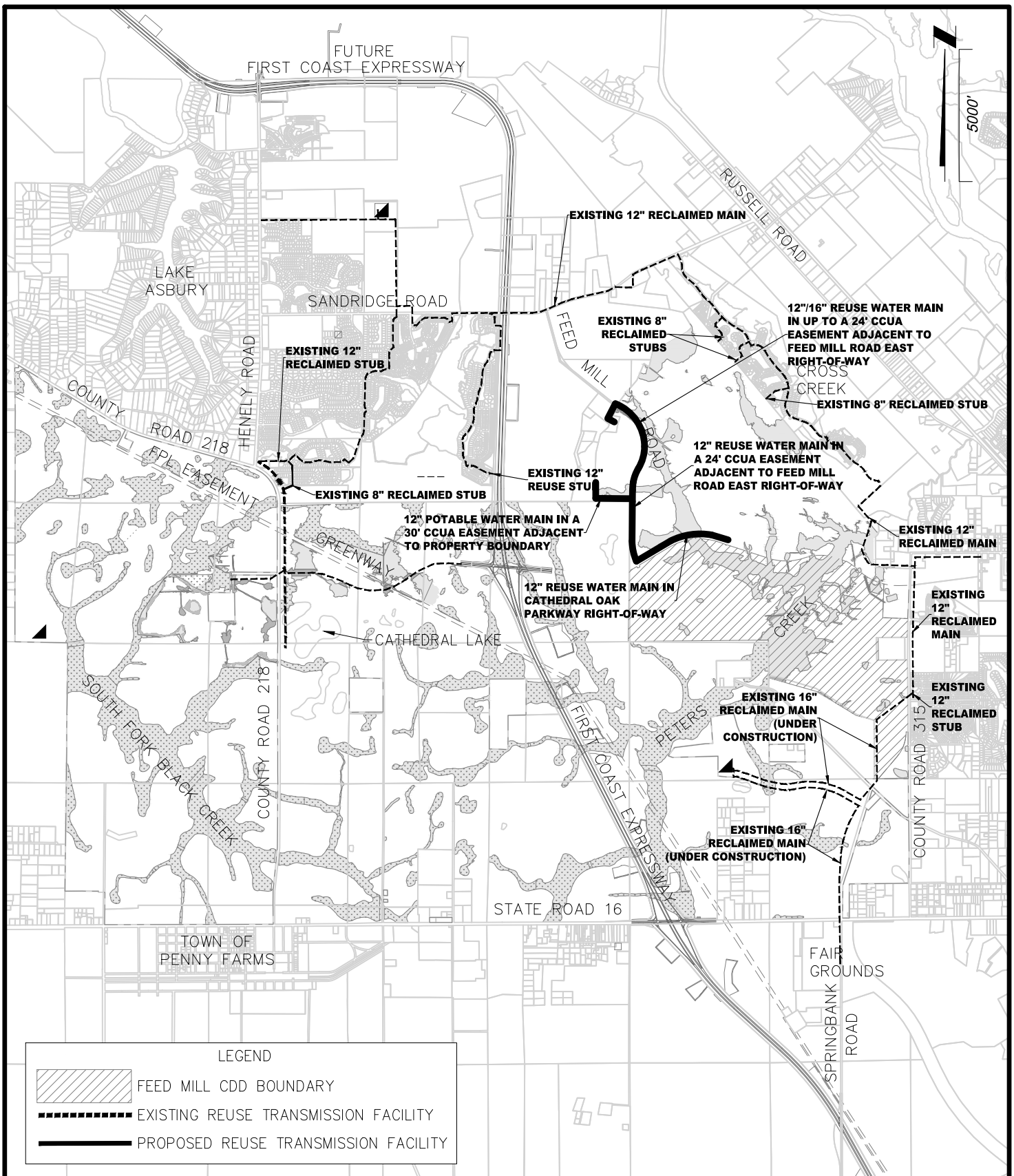
**EXHIBIT 5 - SEWER
TRANSMISSION FACILITY**
**FEED MILL COMMUNITY DEVELOPMENT
DISTRICT**
CLAY COUNTY, FLORIDA

ETM NO. 14-011-29005

DRAWN BY: JW

DATE: 4/16/24

DRAWING NO. 2 OF 3



LEGEND

FEED MILL CDD BOUNDARY

EXISTING REUSE TRANSMISSION FACILITY

PROPOSED REUSE TRANSMISSION FACILITY



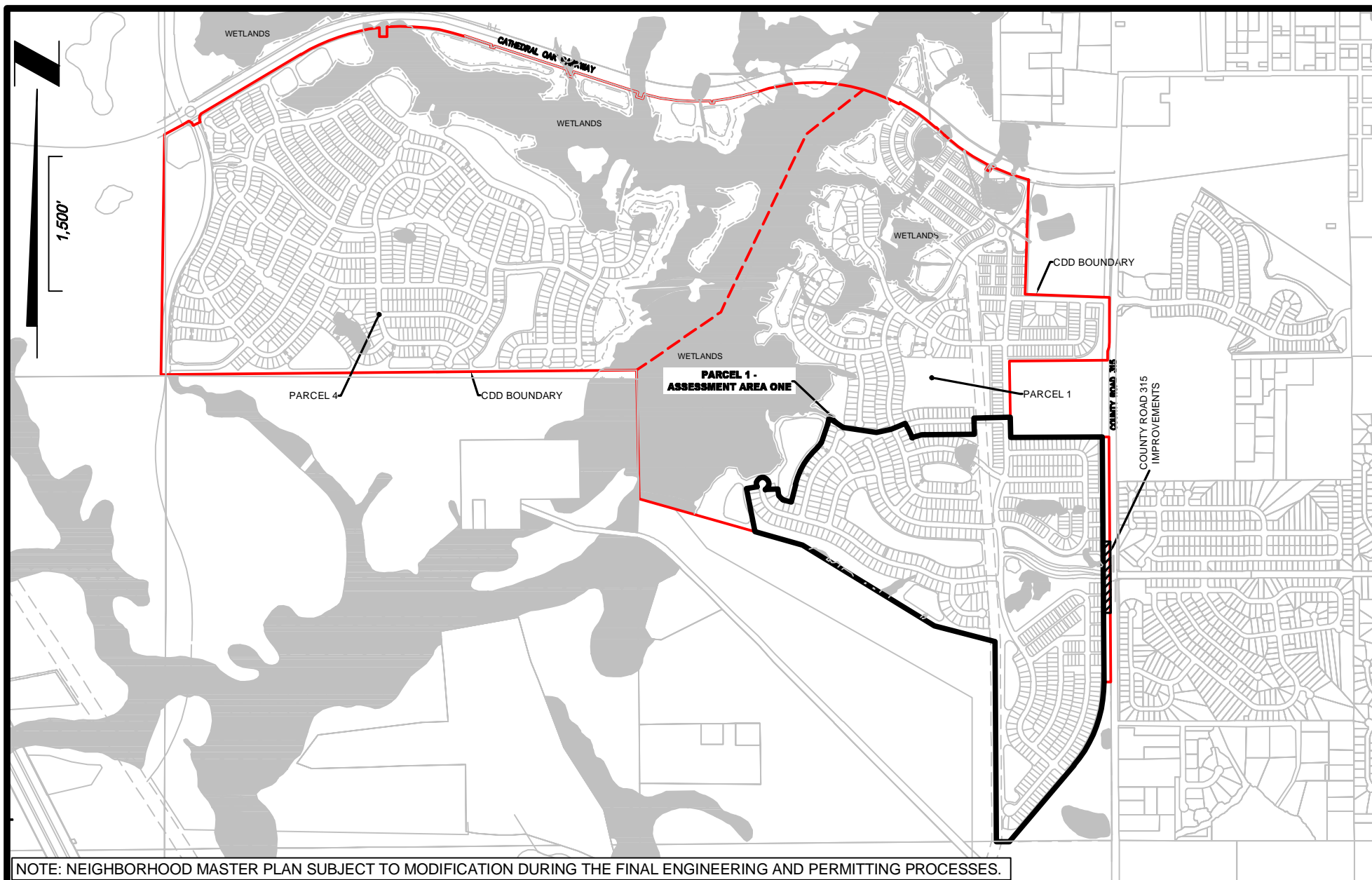
VISION - EXPERIENCE - RESULTS
 ENGLAND - THIMS & MILLER, INC.
 14775 Old St. Augustine Road, Jacksonville, FL 32258
 TEL: (904) 642-8990, FAX: (904) 646-9485
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EXHIBIT 5 - REUSE TRANSMISSION FACILITY

FEED MILL COMMUNITY DEVELOPMENT DISTRICT

CLAY COUNTY, FLORIDA

ETM NO. 14-011-29005
DRAWN BY: JW
DATE: 4/16/24
DRAWING NO. 3 OF 3



ETM

ENGLAND-THIMS & MILLER

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EXHIBIT 6 - SHARED TRANSPORTATION FEED MILL COMMUNITY DEVELOPMENT DISTRICT

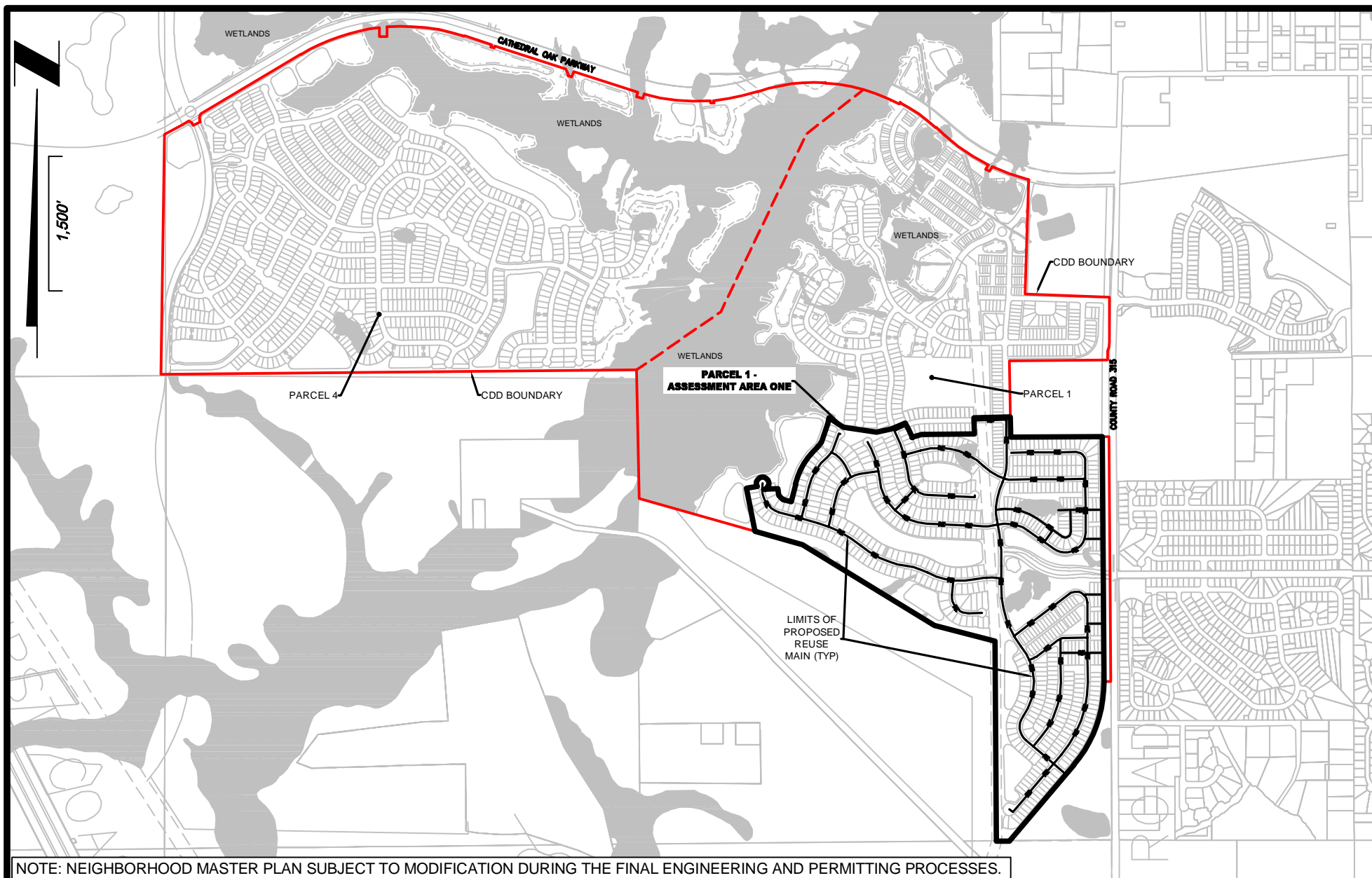
CLAY COUNTY, FLORIDA

ETM NO. 14-011-29005

DRAWN BY: DDM

DATE: 8/1/25

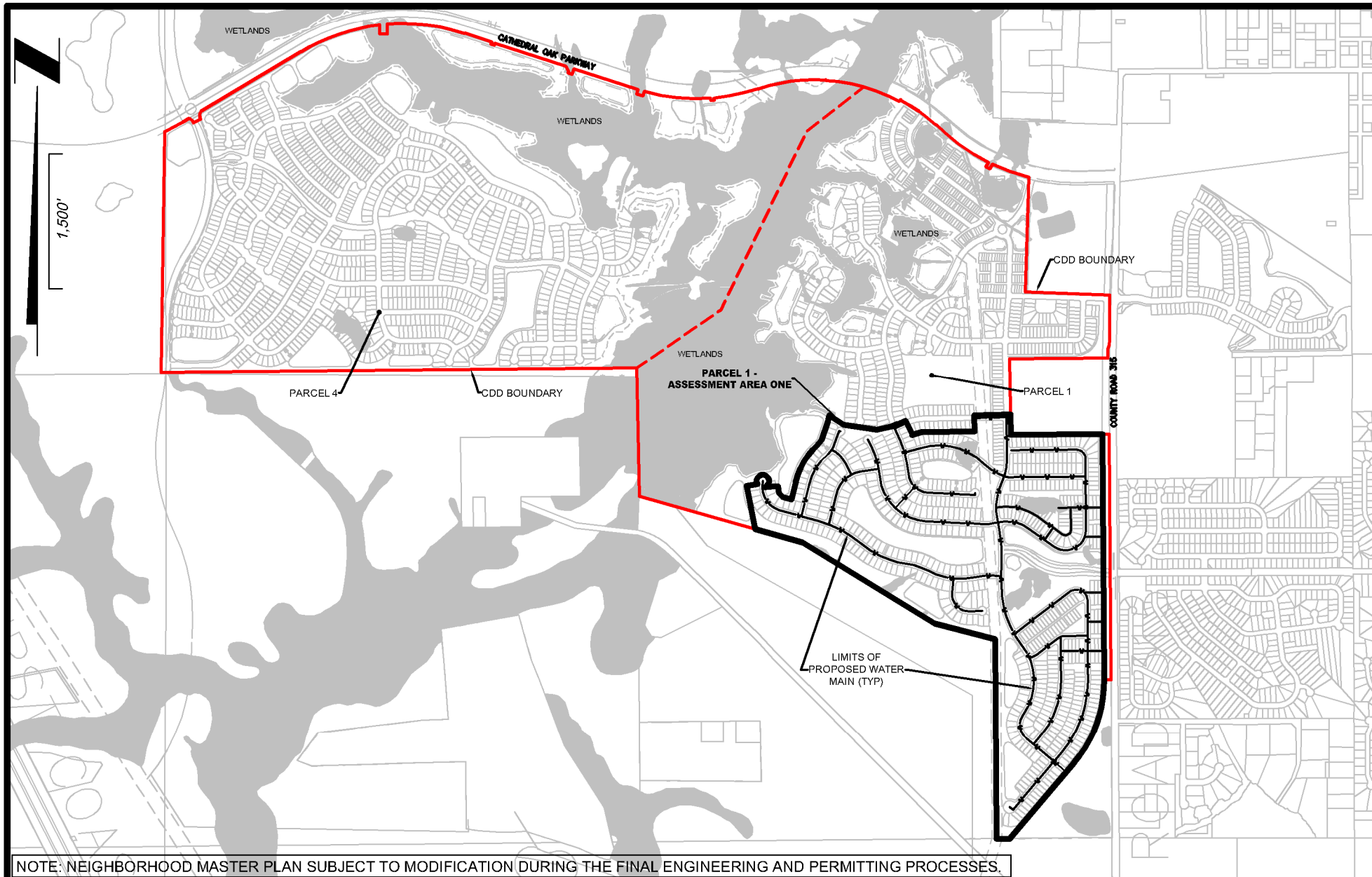
DRAWING NO. 6



ETM
 ENGLAND-THIMS & MILLER
 14775 Old St. Augustine Rd., Jacksonville, FL 32258
 TEL: (904) 642-8990 www.etm-inc.com
 REG - 00002584 LC - 0000316

EXHIBIT 8 - REUSE WATER DISTRIBUTION SYSTEM
FEED MILL COMMUNITY DEVELOPMENT DISTRICT
CLAY COUNTY, FLORIDA

ETM NO. 14-011-29005
 DRAWN BY: DDM
 DATE: 8/1/25
 DRAWING NO. 8



ETM

ENGLAND-THIMS & MILLER
14775 Old St. Augustine Rd., Jacksonville, FL 32258
TEL: (904) 642-8990 www.etmnc.com
REG - 00002584 LC - 0000316

EXHIBIT 9 - WATER DISTRIBUTION SYSTEM

FEED MILL COMMUNITY DEVELOPMENT DISTRICT

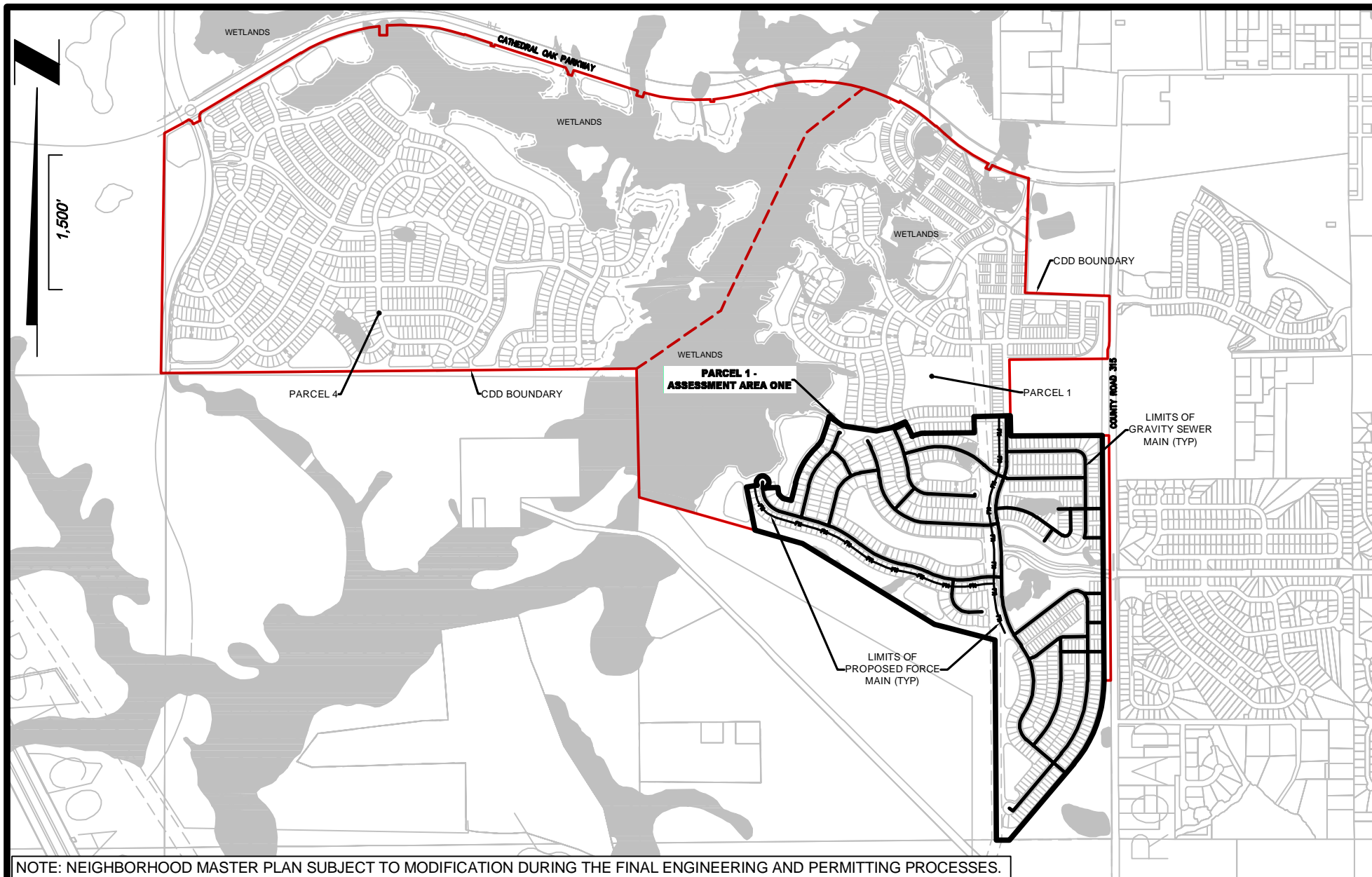
CLAY COUNTY, FLORIDA

ETM NO. 14-011-29005

DRAWN BY: DDM

DATE: 8/1/25

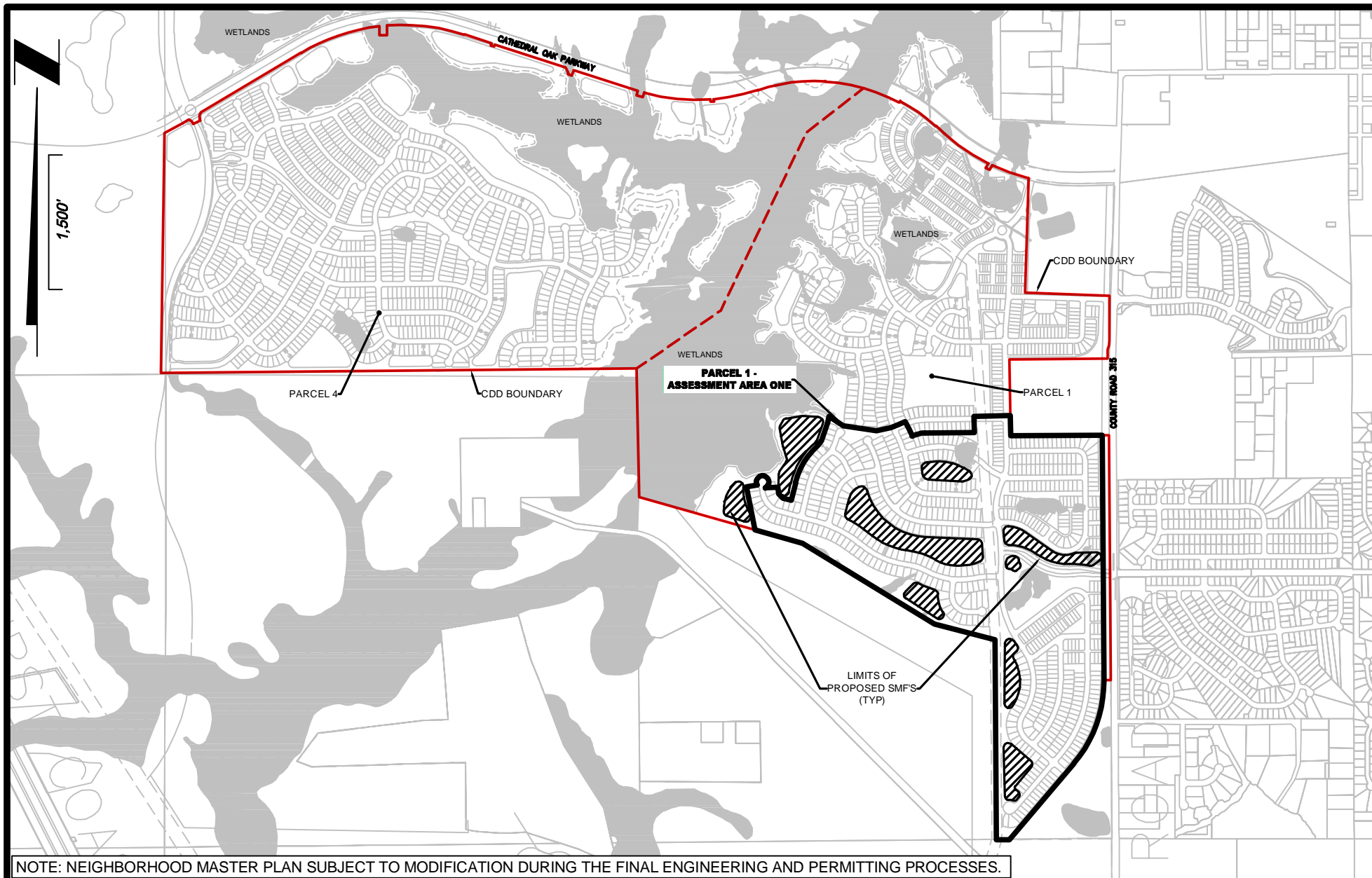
DRAWING NO. 9



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**EXHIBIT 10 - SANITARY SEWER COLLECTION
 SYSTEM
 FEED MILL COMMUNITY DEVELOPMENT DISTRICT
 CLAY COUNTY, FLORIDA**

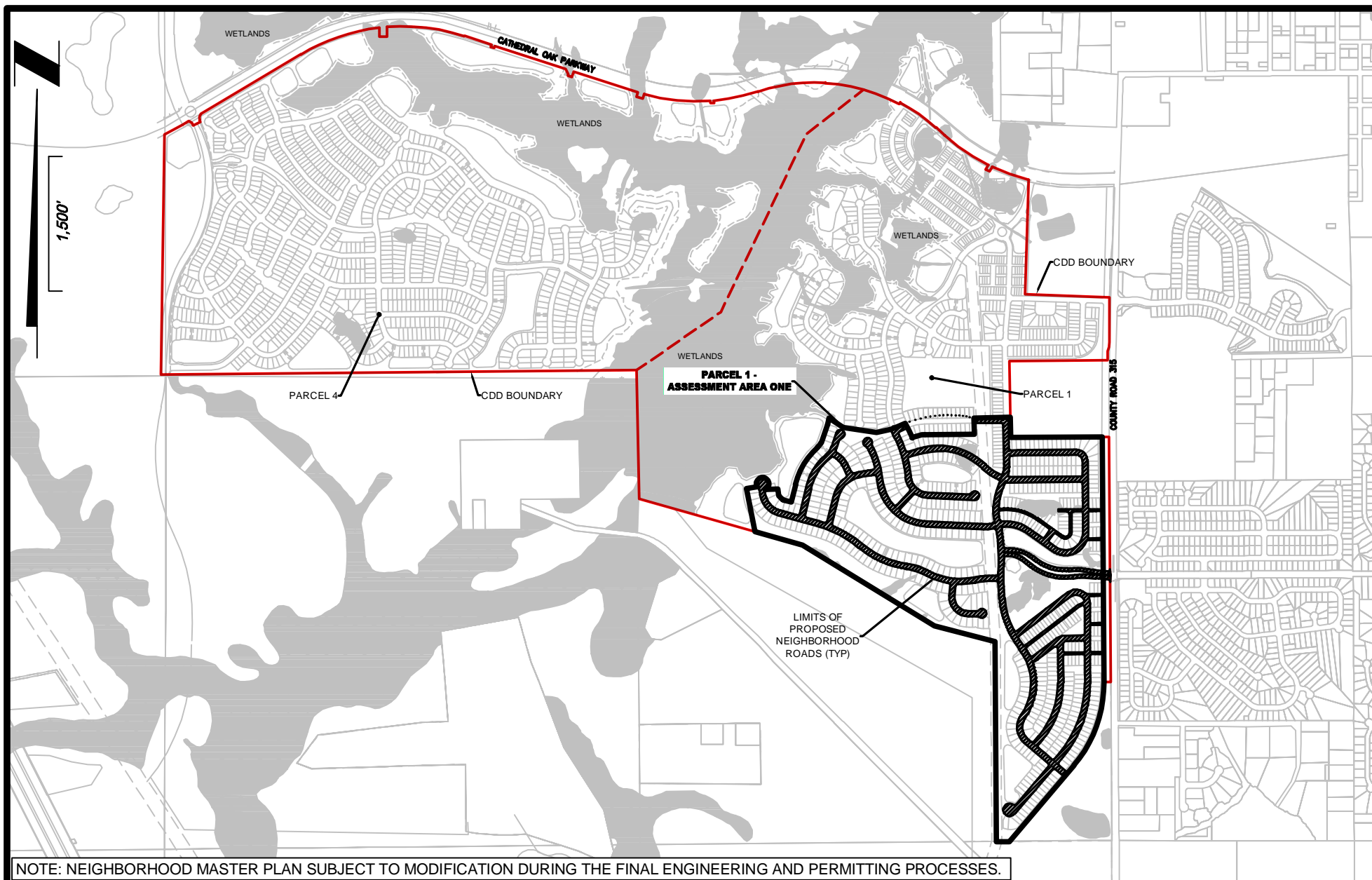
ETM NO. 14-011-29005
 DRAWN BY: DDM
 DATE: 8/1/25
 DRAWING NO. 10



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 ENGLAND-THIMS & MILLER
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**EXHIBIT 11 - STORMWATER MANAGEMENT
 SYSTEM
 FEED MILL COMMUNITY DEVELOPMENT DISTRICT
 CLAY COUNTY, FLORIDA**

ETM NO. 14-011-29005
 DRAWN BY: DDM
 DATE: 8/1/25
 DRAWING NO. 11



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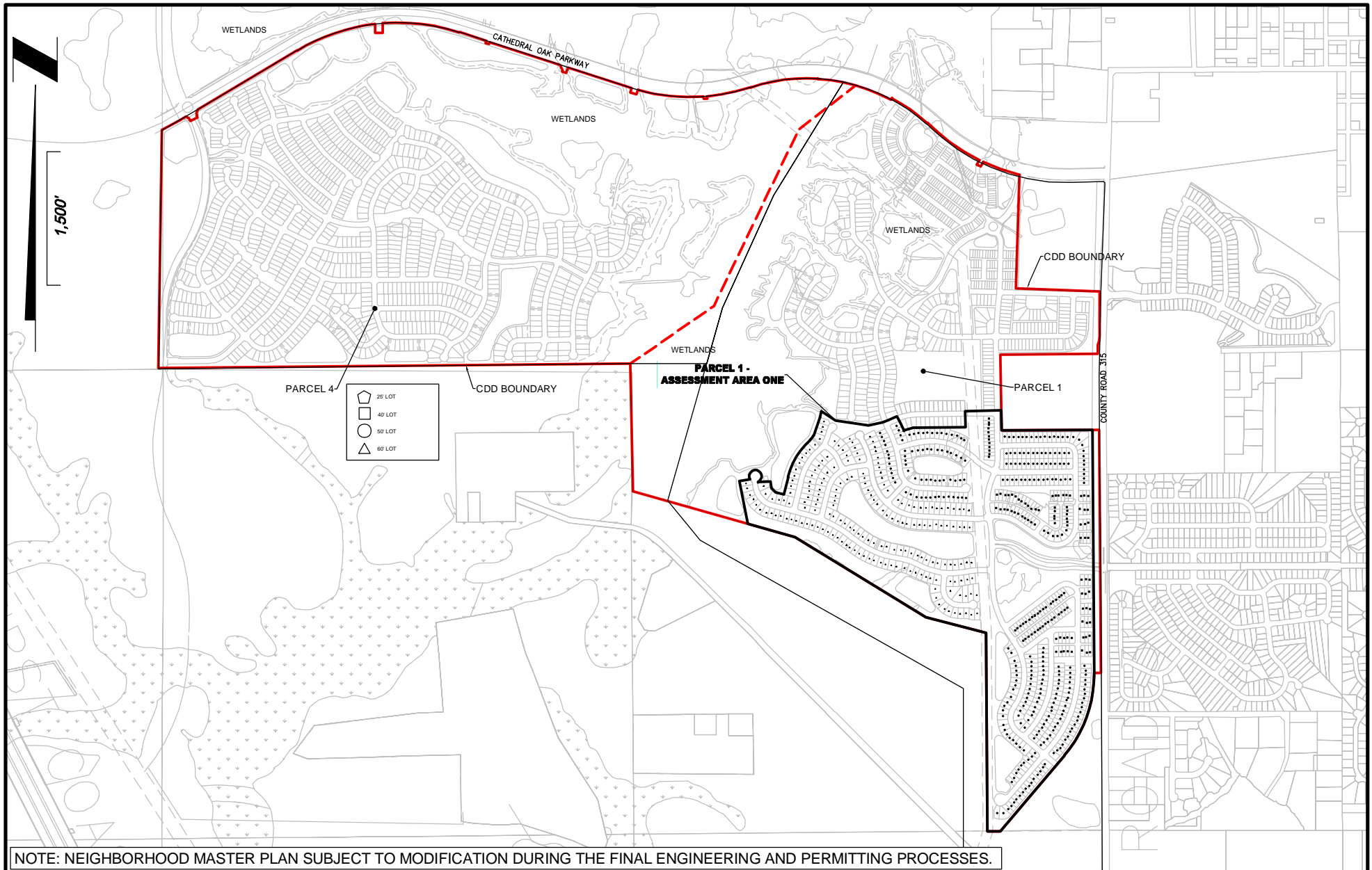
EXHIBIT 12 - RESIDENTIAL ROADS
FEED MILL COMMUNITY DEVELOPMENT DISTRICT
CLAY COUNTY, FLORIDA

ETM NO. 14-011-29005

DRAWN BY: DDM

DATE: 8/1/25

DRAWING NO. 12



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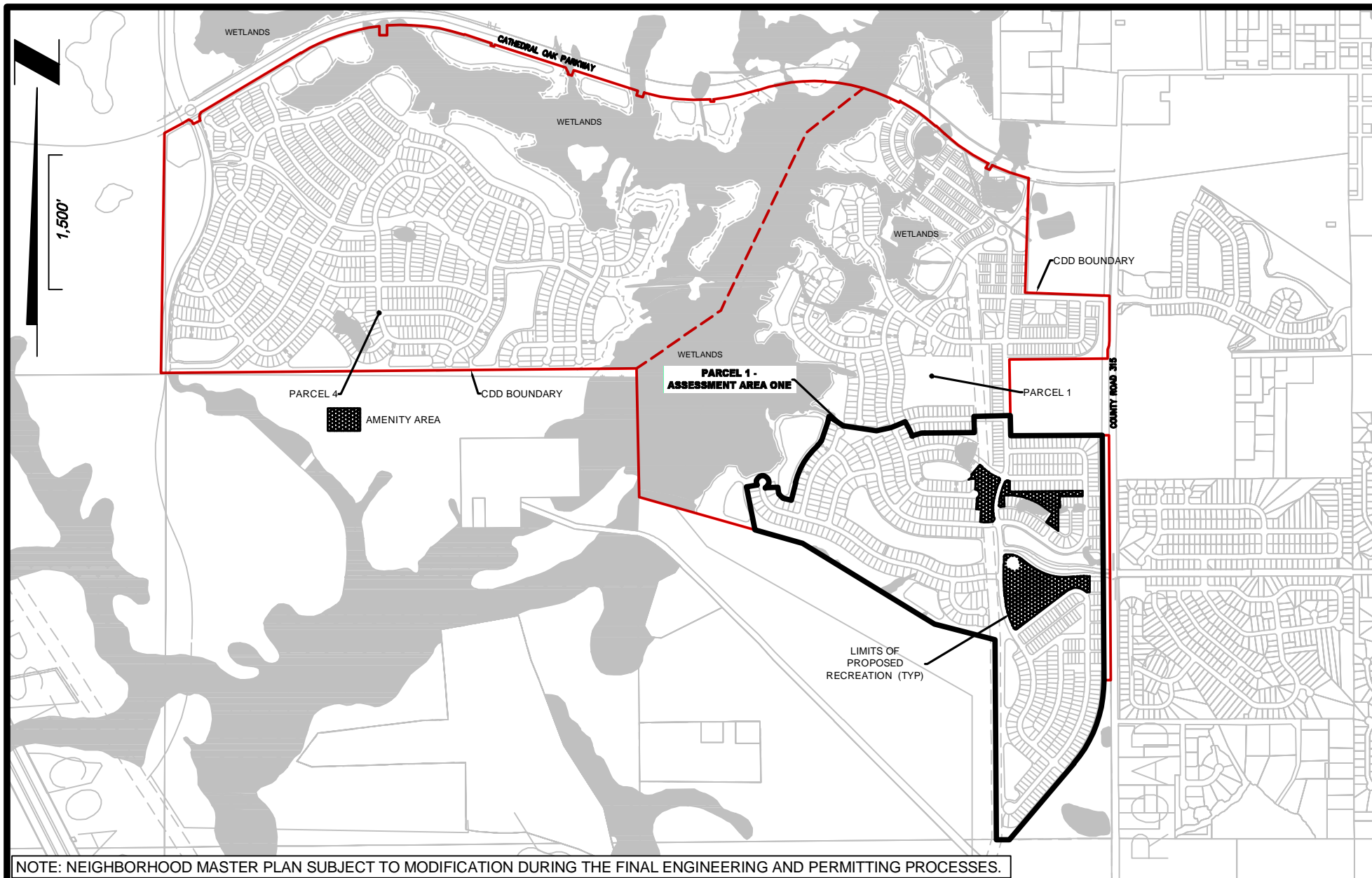
EXHIBIT 14- NEIGHBORHOOD MASTER PLAN
FEED MILL COMMUNITY DEVELOPMENT DISTRICT
CLAY COUNTY, FLORIDA

ETM NO. 14-011-29005

DRAWN BY: DDM

DATE: 8/1/25

DRAWING NO. 14



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EXHIBIT 13- RECREATIONAL IMPROVEMENTS

FEED MILL COMMUNITY DEVELOPMENT DISTRICT

CLAY COUNTY, FLORIDA

ETM NO. 14-011-29005

DRAWN BY: DDM

DATE: 8/1/25

DRAWING NO. 13

Tab 5



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Feed Mill Community Development District

Preliminary Supplemental
Special Assessment Allocation Report

Capital Improvement Revenue Bonds,
Series 2025 (Parcel 1 – Assessment Area One)

3434 Colwell Ave
Suite 200
Tampa, FL 33614

rizzetta.com

August 27, 2025

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I. INTRODUCTION

This Preliminary Supplemental Special Assessment Allocation Report (herein the “**Report**”) is being presented in anticipation of financing a capital infrastructure project by the Feed Mill Community Development District (“**District**”), a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes. The District plans to issue Capital Improvement Revenue Bonds, Series 2025 (Parcel 1 – Assessment Area One) and has retained Rizzetta & Company, Inc. to prepare a methodology for allocating the special assessments to be levied by the District in connection with the transaction.

II. DEFINED TERMS

“**Capital Improvement Program**” or “**CIP**” – Construction and/or acquisition of public infrastructure planned for the District. The total cost for the Capital Improvement Plan is estimated to be \$187,810,032 as specified in the Engineer’s Report.

“**District Engineer**” – England-Thims & Miller, Inc.

“**End User**” – The ultimate purchaser of a fully developed residential unit; typically, a resident homeowner.

“**Engineer’s Report**” - That certain *Feed Mill Community Development District Capital Improvement Plan* dated February 12, 2025, as supplemented by that certain *Feed Mill Community Development District First Supplemental Engineer’s Report to the Capital Improvement Plan* dated August 1, 2025.

“**Equivalent Assessment Unit**” or “**EAU**” – Allocation factor which reflects a quantitative measure of the amount of special benefit conferred by the District’s CIP on a particular land use, relative to other land uses.

“**Indentures**” – The Master Trust Indenture and First Supplemental Trust Indenture, each dated August 1, 2025.

“**Landowner**” – SRTG DEV Owner, LLC.

“**Master Report**” – The Master Special Assessment Allocation Report dated February 26, 2025.

“**Parcel 1 – Assessment Area One**” – An assessment area within the District, consisting of approximately 208.94 acres or 611 planned residential units within Pods 1A through 1J of Parcel 1.



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“Platted Units” – Lands configured into their intended end-use and subject to a recorded plat.

“Series 2025 Assessments” – The Series 2025 Assessments, as contemplated by Chapters 190, 170, and 197, Florida Statutes, levied to secure repayment of the District’s Series 2025 Bonds.

“Series 2025 Bonds” – \$15,250,000 (estimated) Feed Mill Community Development District Capital Improvement Revenue Bonds, Series 2025 (Parcel 1 – Assessment Area One).

“Series 2025 Parcel 1 Project” – A portion of the District’s CIP in the estimated amount of \$59,611,472, expected to be partially funded by the Series 2025 Bonds, benefitting Parcel 1 – Assessment Area One.

“True-Up Agreement” – The Agreement(s) to be executed between the District and each Landowner, regarding the True-Up and Payment of Series 2025 Assessments.

“Unplatted Parcels” – Undeveloped lands or parcels not yet subject to a recorded plat in their final end-use configuration.

All capitalized terms not defined herein shall retain the meaning ascribed in the Master Report.

III. DISTRICT INFORMATION

The District was established by the Board of County Commissioners of Clay County pursuant to Clay County Ordinance No. 2024-20, which became effective June 12, 2024. The District encompasses approximately 1,035.55 acres and is generally located south and adjacent to Cathedral Oak Parkway and bifurcated by Peters Creek, entirely within Clay County.

The District is currently planned for a total of approximately 2,132 residential units. This Report will address Parcel 1- Assessment Area One of the District which is the first area of development planned for 611 residential units.

Table 1 illustrates the District’s preliminary development plan for Parcel 1 – Assessment Area One.

IV. SERIES 2025 PARCEL 1 PROJECT

The Series 2025 Parcel 1 Project is the portion of the District’s total CIP necessary for the development of Parcel 1 – Assessment Area One. The cost of the Series 2025 Parcel 1 Project is



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estimated to be \$59,611,472, and the District plans to issue Series 2025 Bonds to partially fund the Series 2025 Parcel 1 Project in the estimated amount of \$12,363,324. The balance of the Series 2025 Parcel 1 Project will be funded by the Landowner, future bonds or other funding sources. For more detailed information regarding the Series 2025 Parcel 1 Project, see Table 2 and the Engineer's Report.

V. PRELIMINARY SERIES 2025 BONDS AND ASSESSMENTS

In order to provide for the financing of a portion of the Series 2025 Parcel 1 Project described in Section IV above, the District plans to issue the Series 2025 Bonds in the estimated principal amount of \$15,250,000, which will be secured by the pledged revenues from the Series 2025 Assessments. The Series 2025 Assessments are expected to initially be levied in the estimated annual amount of \$1,107,884, excluding early payment discounts and collection costs, and shall be structured in the same manner as the Series 2025 Bonds, so that revenues from the Series 2025 Assessments are sufficient to fulfill the debt service requirements for the Series 2025 Bonds.

The Series 2025 Bonds will be structured as amortizing current-interest bonds, with repayment occurring in annual installments of principal and interest. Interest payment dates shall occur every May 1 and November 1 from the date of issuance until final maturity anticipated on May 1, 2056. The first scheduled payment of coupon interest is anticipated to be due on November 1, 2025, although interest will be capitalized through November 1, 2026, and the first installment of principal due on May 1, 2027. The annual principal payment will be due each May 1 thereafter until final maturity. The Series 2025 Assessments are expected to initially be levied on the 208.94 acres within Parcel 1 – Assessment Area One.

It is expected that the Series 2025 Assessment installments assigned to Platted Units will be collected via the Clay County property tax bill process (Uniform Method)¹. Accordingly, the Series 2025 Assessments have been adjusted to allow for current County collection costs and the possibility that landowners will avail themselves of early payment discounts. Currently, the aggregate rate for costs and discounts is 6.0%, but this may fluctuate as provided by law. The Series 2025 Assessments levied on Unplatted Parcels are expected to be collected directly by the District and will not include any county collection costs or early payment discounts. However, for purposes of this Report, all units are inclusive of the associated costs and discounts for presentation purposes only.

VI. PRELIMINARY SERIES 2025 ASSESSMENT ALLOCATION

The District's Master Report contains specific special benefit findings relative to the Maximum Assessments and the District's Capital Improvement Program. As stated therein, the CIP costs per unit and Maximum Assessments were allocated pursuant to an EAU-based methodology.

¹ The ultimate collection procedure is subject to District approval. Nothing herein should be construed as mandating collections that conflict with the terms, privileges, and remedies provided in the Indentures, Florida law, assessment resolutions, and/or other applicable agreements.



Per Section IV above, the Series 2025 Bonds will fund a portion of the District's Series 2025 Parcel 1 Project, which is expected to be constructed in a manner generally proportionate to the construction of improvements for the CIP. Accordingly, it is expected that the improvements funded by the Series 2025 Bonds will confer benefit on the District's developable parcels in a manner generally proportionate to and consistent with the allocation of benefit found in the Master Report. Therefore, it is proper to impose Series 2025 Assessments on the units specified in Table 5, as well as the District's Preliminary Series 2025 Assessment Roll on page A-6.

A. Assessment Allocation

The Series 2025 Assessments are expected to ultimately be allocated to the 611 Platted Units planned for development within Parcel 1 – Assessment Area One, and have been sized based on target annual assessments provided by the applicable Landowner. As allocated, the Series 2025 Assessments fall within the cost/benefit thresholds, as well as the Maximum Assessment levels, established by the Master Report. However, because the allocation of assessments differs from the assessments specified in the Master Report, the District will recognize an in-kind contribution of infrastructure from the applicable Landowner in the form of an assessment credit representing the difference between the target Series 2025 Assessments and a baseline allocation of assessments. The total amount of this minimum contribution to ensure that all debt assessments are fairly and reasonably allocated has been calculated to be approximately \$143,551, as shown in Table 7.

The Preliminary Series 2025 Assessment Roll is located at page A-6.

B. Assignment of Assessments

The Series 2025 Bonds have been sized based on the expectation that the Series 2025 Assessments will be fully absorbed by the 611 Platted Units planned for development in Parcel 1 – Assessment Area One.

All of the lands subject to the Series 2025 Assessments currently consist of Unplatted Parcels. Series 2025 Assessments will be initially levied on these Unplatted Parcels within Parcel 1 – Assessment Area One on an equal assessment per acre basis. At the time parcels are platted or otherwise subdivided into Platted Units, individual Series 2025 Assessments will be assigned to those Platted Units at the per-unit amounts described in Table 5, thereby reducing the Series 2025 Assessments encumbering the Unplatted Parcels by a corresponding amount. Any unassigned amount of Series 2025 Assessments encumbering the remaining Unplatted Parcels within Parcel 1 – Assessment Area One will continue to be calculated and levied on an equal assessment per acre basis.

In the event an Unplatted Parcel is sold to a third party not affiliated with the Landowner, Series 2025 Assessments will be assigned to that Unplatted Parcel based on



the maximum total number of Platted Units assigned by such Landowner to that Unplatted Parcel. The owner of that Unplatted Parcel will be responsible for the total assessments applicable to the Unplatted Parcel, regardless of the total number of Platted Units ultimately platted. These total assessments are fixed to the Unplatted Parcel at the time of the sale. If the Unplatted Parcel is subsequently sub-divided into smaller parcels, the total assessments initially allocated to the Unplatted Parcel will be re-allocated to the smaller parcels pursuant to the methodology as described herein (i.e. equal assessment per acre until platting).

In the event that developable lands that derive benefit from the Series 2025 Parcel 1 Project are added to the District boundaries, whether by boundary amendment or increase in density, Series 2025 Assessments will be allocated to such lands, pursuant to the methodology described herein.

VII. PREPAYMENT AND TRUE-UP OF SERIES 2025 ASSESSMENTS

The Series 2025 Assessments encumbering a parcel may be prepaid in full at any time, without penalty, together with interest at the rate on the corresponding Series 2025 Bonds to the bond interest payment date that is more than forty-five (45) days next succeeding the date of prepayment. Notwithstanding the preceding provisions, the District does not waive the right to assess penalties which would otherwise be permissible if the parcel being prepaid is subject to an assessment delinquency.

Because this methodology assigns defined, fixed assessments to Platted Units, the District's Series 2025 Assessment program is predicated on the development of lots in the manner described in Table 1. However, if a change in development results in net decrease in the overall principal amount of assessments able to be assigned to the units described in Table 1, then a true-up, or principal reduction payment, will be required to cure the deficiency. As the acreage within the assessment areas is developed, it will be platted. At such time as a plat is presented to the District that involves the earliest of at least 25% of residential units or developable acres within any assessment area and continuing at each time when a subsequent plat is presented to the District (each such date being a "True-Up Date"), the District shall determine if the debt per acre remaining on the unplatted developable land is greater than the debt per developable acre of such land at the time of imposition of the initial assessment and, if it is, a True-Up Payment in the amount of such excess shall become due and payable by the Landowner in that tax year in accordance with this Report in addition to the regular assessment installment payable for lands owned by such Landowner. The District will ensure collection of such amounts in a timely manner in order to meet its debt service obligations and, in all cases, each Landowner agrees that such payments shall be made in order to ensure the District's timely payments of the debt services obligations on the Series 2025 Bonds. The District shall record all True-Up Payments in its Improvement Lien book. For further detail and definitions related to the true-up process, please refer to the True-Up Agreement.



Similarly, if a reconfiguration of lands would result in the collection of substantial excess assessment revenue in the aggregate, then the District shall undertake a pro rata reduction of assessments for all assessed properties.

VIII. ADDITIONAL STIPULATIONS

Certain financing, development, and engineering data was provided by members of District staff, District underwriter, and/or the Landowner. The allocation methodology described herein was based on information provided by those professionals. Rizzetta & Company, Inc. makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this Report.

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



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EXHIBIT A:

PRELIMINARY ALLOCATION METHODOLOGY



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FEED MILL COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY SUPPLEMENTAL SPECIAL ASSESSMENT ALLOCATION REPORT
CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2025 (PARCEL 1 - ASSESSMENT AREA ONE)

TABLE 1: PRELIMINARY DEVELOPMENT PLAN

PRODUCT	PARCEL 1 (ASSESSMENT AREA ONE) POD 1A - 1J
Single Family 40'	134
Single Family 50'	284
Single Family 60'	193
TOTAL:	611

Preliminary Development Plan provided by the Developer and is subject to change.

FEED MILL COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY SUPPLEMENTAL SPECIAL ASSESSMENT ALLOCATION REPORT
CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2025 (PARCEL 1 - ASSESSMENT AREA ONE)

TABLE 2: CIP COST DETAIL

DESCRIPTION	SERIES 2025 PARCEL 1 PROJECT
CR315 Improvements	\$254,440
Subdivision Roadway Construction	\$6,581,995
Lift Stations, Potable Water, Reclaimed Water, and Sewer	\$11,311,003
Hardscape, Landscape, Irrigation, Fencing, and Signage	\$2,748,250
Amenity Center and Community Parks	\$6,870,000
Stormwater Management Facilities, Flood Control and Drainage Collection System	\$15,058,646
Planning, Engineering, Survey, and Regulatory	\$6,851,893
Contingency (20%)	\$9,935,245
INFRASTRUCTURE COST TOTAL	\$59,611,472
SERIES 2025 PARCEL 1 PROJECT	
Estimated project costs to be funded by Series 2025 Bonds	\$12,363,324
Estimated recognized contribution of infrastructure to reach target assessment levels	\$143,551
Estimated remaining project costs to be funded by the Developer or future bonds	\$47,104,597
TOTAL SERIES 2025 PARCEL 1 PROJECT	\$59,611,472

Note: Infrastructure cost estimates provided by the District Engineer.

FEED MILL COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY SUPPLEMENTAL SPECIAL ASSESSMENT ALLOCATION REPORT
CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2025 (PARCEL 1 - ASSESSMENT AREA ONE)

TABLE 3: PRELIMINARY FINANCING INFORMATION - SERIES 2025 BONDS

Estimated Issue Date	August 29, 2025
Final Maturity	May 1, 2056
Estimated Average Coupon Rate	6.00%
Estimated Maximum Annual Debt Service ("MADS")	\$1,107,884

SOURCES:

Bond Proceeds:	
Estimated Par Amount	\$15,250,000
TOTAL SOURCES	\$15,250,000

USES:

Construction Account	(\$12,363,324)
Debt Service Reserve Fund (100% of MADS)	(\$1,107,884)
Capitalized Interest (thru 14 months)	(\$1,298,792)
Cost of Issuance	(\$175,000)
Underwriter's Discount	(\$305,000)
TOTAL USES	(\$15,250,000)

Source: District Underwriter. Numbers are preliminary and subject to change.

TABLE 4: PRELIMINARY FINANCING INFORMATION - SERIES 2025 ASSESSMENTS

Estimated Interest Rate		6.00%	
Estimated Aggregate Initial Principal Amount		\$15,250,000	
Estimated Aggregate Annual Installment		\$1,107,884	(1)
Estimated County Collection Costs	2%	\$23,572	(2)
Estimated Maximum Early Payment Discount	4%	\$47,144	(2)
Estimated Total Annual Installment		\$1,178,600	

(1) Based on estimated MADS for the Series 2025 Bonds.

(2) May vary as provided by law.



FEED MILL COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY SUPPLEMENTAL SPECIAL ASSESSMENT ALLOCATION REPORT
CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2025 (PARCEL 1 - ASSESSMENT AREA ONE)

TABLE 5: PRELIMINARY ASSESSMENT ALLOCATION - SERIES 2025 ASSESSMENTS ⁽¹⁾

PRODUCT	UNITS	TARGET EAU	TOTAL EAU'S	% OF EAU'S	PRODUCT TOTAL PRINCIPAL ⁽²⁾	PER UNIT PRINCIPAL	PRODUCT ANNUAL INSTLMT. ⁽²⁾⁽³⁾	PER UNIT INSTLMT. ⁽³⁾
Single Family 40'	134	0.84	112.84	18.19%	\$2,774,139	\$20,703	\$214,400	\$1,600
Single Family 50'	284	1.00	284.00	45.78%	\$6,981,928	\$24,584	\$539,600	\$1,900
Single Family 60'	193	1.16	223	36%	\$5,493,933	\$28,466	\$424,600	\$2,200
TOTAL	611		620.32	100.00%	\$15,250,000		\$1,178,600	

(1) Allocation of preliminary Series 2025 Assessments to be levied based on target assessment levels. There will be a recognized in-kind contribution of infrastructure by the Developer as an assessment credit to certain unit types in order to reach target assessment levels. See Table 6 for the contribution calculation.

(2) Product total shown for illustrative purposes only and are not fixed per product type.

(3) Includes estimated Clay County collection costs/payment discounts, which may fluctuate.

FEED MILL COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY SUPPLEMENTAL SPECIAL ASSESSMENT ALLOCATION REPORT
CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2025 (PARCEL 1 - ASSESSMENT AREA ONE)

TABLE 6: PRELIMINARY CONTRIBUTION CALCULATION - SERIES 2025 PARCEL 1 PROJECT ⁽¹⁾

PRODUCT	UNITS	EAU	TOTAL COSTS FUNDED (TARGET)	COST PER UNIT (TARGET) ⁽³⁾	COST PER UNIT (EAU)	CONTRIBUTION PER UNIT	TOTAL CONTRIBUTION ⁽⁴⁾
Single Family 40'	134	0.80	\$2,249,021	\$16,784	\$15,881	\$0	\$0
Single Family 50'	284	1.00	\$5,660,317	\$19,931	\$19,851	\$0	\$0
Single Family 60'	193	1.20	\$4,453,986	\$23,078	\$23,821	\$744	\$143,551
	611		\$12,363,324 ⁽²⁾				\$143,551

(1) All numbers are based on construction costs and thus are net of financing costs.
(2) Total estimated Parcel 1 Project costs to be funded with Series 2025 Bonds. See Table 2.
(3) Estimated per unit costs to be funded with Series 2025 Bonds based on target allocation.
(4) Total contribution of infrastructure due to the difference between the target allocation and the EAU allocation. See Table 2 for the application of the contribution.

FEED MILL COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY SUPPLEMENTAL SPECIAL ASSESSMENT ALLOCATION REPORT
CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2025 (PARCEL 1 - ASSESSMENT AREA ONE)

SERIES 2025 PRELIMINARY ASSESSMENT ROLL			
Parcel ⁽²⁾	ACREAGE	ESTIMATED PRINCIPAL/ACRE	ESTIMATED ASSMT/ACRE ⁽¹⁾
Pacel 1 - Assessment Area One	208.94	\$72,987	\$5,641
TOTAL SERIES 2025		\$15,250,000	\$1,178,600

(1) Includes estimated county collection costs/early payment discounts, which may fluctuate.
(2) See Legal Descriptions Attached.

Tab 6

AGREEMENT BY AND BETWEEN THE FEED MILL COMMUNITY DEVELOPMENT DISTRICT AND SRTG DEV OWNER, LLC, REGARDING THE ACQUISITION OF CERTAIN WORK PRODUCT, INFRASTRUCTURE AND REAL PROPERTY

THIS AGREEMENT (“Agreement”) is made and entered by and between:

FEED MILL COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Clay County, Florida, whose address is 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614 (**“District”**), and

SRTG DEV OWNER, LLC, a Delaware limited liability company, the primary owner of certain lands within the boundaries of the District, with a mailing address of 500 Boylston Street, Suite 2010, Boston, Massachusetts 02116 (**“Landowner”**, and together with the District, **“Parties”**).

RECITALS

WHEREAS, the District was established by an ordinance adopted by the Board of County Commissioners in and for Clay County, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the Landowner is the owner of certain lands in Clay County, Florida, located within the boundaries of the District (**“Development”**); and

WHEREAS, the District previously adopted its Capital Improvement Plan, as detailed in the *Feed Mill Community Development District Capital Improvement Plan*, dated February 12, 2025, setting forth the system of infrastructure improvements, facilities, and services the District anticipates planning, designing, acquiring, constructing, and installing to support development within the District (such improvements, facilities and services as they pertain to the Development, the **“Improvements”**),

WHEREAS, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services a portion of those Improvements as detailed in the *First Supplemental Engineers Report to the Capital Improvement Plan*, dated April 22, 2025 (**“Supplemental Engineer’s Report”**) attached to this Agreement as **Exhibit A (“2025 Parcel 1 Project”)**, and the anticipated costs of the 2025 Parcel 1 Project are identified in the Supplemental Engineer’s Report; and

WHEREAS, the District does not have sufficient monies on hand to allow the District to contract directly for the preparation of the necessary surveys, reports, drawings, plans, permits, specifications, and related third-party development documents which would allow the timely commencement and completion of construction of the infrastructure improvements, facilities, and services within the Development (**“Work Product”**); and

WHEREAS, the District will not have sufficient monies to proceed with either the preparation of the Work Product or the commencement of construction of certain Improvements, including the 2025 Parcel 1 Project as described in Exhibit A, until such time as the District has closed on the sale of its proposed Feed Mill Community Development District Capital Improvement Revenue Bonds, Series 2025-1 (Parcel 1 – Assessment Area One) (“**Series 2025-1 Bonds**”), the proceeds of which will be utilized as payment for the Work Product and the Improvements contemplated by this Agreement; and

WHEREAS, in order to avoid a delay in the commencement of the construction of the Improvements, which delay would also delay the Landowner from implementing its planned development program, the Landowner will advance, fund, commence, and complete and/or cause third parties to commence and complete certain work to enable the District to expeditiously provide the infrastructure; and

WHEREAS, as of each Acquisition Date (as hereinafter defined), Landowner desires to convey, or assign as applicable, to the extent permitted, and the District desires to acquire, or take assignment of as applicable, the Work Product, the Improvements, and the real property sufficient to allow the District to own, operate, maintain, construct, or install the Improvements described in Exhibit A, if any such conveyances are appropriate (“**Real Property**”), upon the terms and conditions contained herein; and

WHEREAS, the District and the Landowner are entering into this Agreement to ensure the timely provision of the 2025 Parcel 1 Project and completion of the Development.

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

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

2. ACQUISITION DATE. The Parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Agreement on such date as the Parties may jointly agree upon (“**Acquisition Date**”). The Parties agree that separate or multiple Acquisition Dates may be established for any portion of the acquisitions contemplated by this Agreement.

3. ACQUISITION OF WORK PRODUCT. The District agrees to pay the actual reasonable cost incurred by the Landowner in preparation of the Work Product in accordance with the provisions of this Agreement. The Landowner shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Landowner for the Work Product acquired with proceeds from the Series 2025-1 Bonds. The District Engineer shall review all evidence of cost and shall certify to the District’s Board of Supervisors (“**Board**”) the total actual amount of cost, which in the District Engineer’s sole opinion, is reasonable for the Work Product. The District Engineer’s opinion as to cost shall be set forth in an Engineer’s Certificate which shall accompany the requisition for the funds from the District’s bond trustee.

In the event that the Landowner disputes the District Engineer's opinion as to cost, the District and the Landowner agree to use good faith efforts to resolve such dispute. If the Parties are unable to resolve any such dispute, the Parties agree to jointly select a third party engineer whose decision as to any such dispute shall be binding upon the Parties. Such a decision by a third party engineer shall be set forth in an Engineer's Affidavit which shall accompany the requisition for the funds from the District's bond trustee. The foregoing engineering review process shall hereinafter be referred to as the "**Review Process.**" The Parties acknowledge that the Work Product is being acquired for use by the District in connection with the construction of the Improvements.

- A. The Landowner agrees to convey to the District any and all of its right, title and interest in the Work Product (except as otherwise provided for in this Agreement and only to the extent pertaining to the Development) upon payment of the sums determined to be reasonable by the District Engineer, or a third party engineer selected pursuant to this Section, and approved by the Board pursuant to and as set forth in this Agreement.
- B. Except as otherwise provided for in this Agreement, the Landowner agrees to release, or assign as applicable, to the District all of Landowner's transferrable right, title, and interest which the Landowner may have in and to the above described Work Product except as otherwise provided for in this Agreement and only to the extent pertaining to the Development), as well as all common law, statutory, and other reserved rights of Landowner in and to the Work Product, including any and all copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised if owned by Landowner. To the extent determined necessary by the District, the Landowner shall use good faith efforts to obtain all releases from any professional providing services in connection with the Work Product acquired with the proceeds of the Series 2025-1 Bonds to enable the District to use and rely upon the Work Product. Such releases may include, but are not limited to, any architectural, engineering, or other professional services.
- C. Notwithstanding anything to the contrary contained herein: (i) the above assignments, conveyances, and releases are made only to the extent the applicable Work Product applies to the Improvements being conveyed by Landowner on the Acquisitions Date (ii) Landowner's conveyance or assignment of the Work Product is made without representation or warranty whatsoever, and Landowner shall not be held liable for the Work Product or any defect therein and (iii) Landowner reserves an irrevocable and perpetual license to use the Work Product as set forth below, including reliance upon and enforcement thereof. The District agrees to seek recovery for any loss with respect to the Work Product from any

person or entity who created the Work Product or who has provided an applicable warranty that has been assigned to the District pursuant to Section 3.D. of this Agreement. The District shall otherwise be solely responsible for its use, operation, and maintenance of the Work Product (as applicable). Without limiting the foregoing, the District shall not modify or revise any Work Product with the written consent of the person or entity who created such Work Product or use any Work Product for improvements for which it was not intended.

- D. The Landowner agrees to provide or cause to be provided to the District, either by assignment or directly from such third parties as may be necessary and desirable to the mutual satisfaction of the Parties hereto, any transferable warranty from the person or entity who created the Work Product which is in favor of Landowner that the Work Product is fit for the purposes to which it will be put by the District, as contemplated by the Supplemental Engineer's Report.
- E. The District hereby grants to Landowner, and Landowner hereby reserves, access to and the right to use the Work Product for any and all purposes including without limitation the right to sue upon, make claims under and upon and exercise all its rights and remedies thereunder, without the payment of any fee by the Landowner. However, to the extent the Landowner's access to and use of the Work Product or exercise of the rights set forth above causes the District to incur any cost, the Landowner agrees to pay such cost or expense. Moreover, the Landowner agrees not to knowingly exercise any rights provided for in the Subsection E in a manner materially adverse to the District's interests.

4. ACQUISITION OF IMPROVEMENTS. The Landowner owns certain Improvements identified in Exhibit A. The District agrees to acquire those portions of the Improvements which were undertaken by the Landowner prior to the issuance of the Series 2025-1 Bonds. When a portion of the Improvements are completed and ready for conveyance by the Landowner to the District, the Landowner shall notify the District in writing, describing the nature of the improvement, its general location, and its estimated cost. Landowner agrees to provide, at or prior to each Acquisition Date, the following: (i) documentation of actual costs paid, (ii) instruments of conveyance such as special warranty bills of sale or such other instruments necessary to convey such portion of the Improvements as may be reasonably requested by the District in accordance (but not in conflict) with this Agreement, and (iii) any other reasonable releases or documentation as may be reasonably requested by the District in accordance (but not in conflict) with this Agreement. Any real property interests necessary for the functioning of the Improvements to be acquired under this paragraph shall be reviewed and conveyed in accordance with the provisions of Section 5. The District Engineer in consultation with counsel shall determine in writing whether or not the infrastructure to be conveyed is a part of the Improvements contemplated by the Supplemental Engineer's Report, and if so, shall provide Landowner with a list of items necessary to complete the acquisition. Each such acquisition shall also be subject to the engineering review and certification process described in Section 3 above.

The District's Manager ("**District Manager**") shall determine, in writing, whether the District has, based on the Landowner's estimate of cost, sufficient unencumbered funds to acquire the improvement.

- A. All documentation of any acquisition (e.g., bills of sale, receipts, maintenance bonds, as-builts, evidence of costs, deeds or easements, etc.) shall be to the reasonable satisfaction of the District. If any item acquired is to be conveyed to a third party governmental body, then the Landowner agrees to reasonably cooperate and provide such certifications or documents as may reasonably be required by that governmental body, if any.
- B. The District Engineer shall certify as to the actual cost of any improvement, and the District shall pay no more than the actual cost incurred, as determined by the District Engineer.
- C. The Landowner agrees to cooperate fully in the transfer of any permits to the District or any governmental entity with maintenance obligations for any Improvements conveyed pursuant to this Agreement.

5. CONVEYANCE OF REAL PROPERTY.

- A. Conveyance. The Landowner agrees that it will convey, or cause to be conveyed, to the District, at or prior to each Acquisition Date as reasonably determined by the District and Landowner, by a special warranty deed (or, if less than a fee estate, by easement or other instrument) reasonably acceptable to the Board together with a metes and bounds or other description, the lands (or less interest therein) upon which the Improvements are constructed or which are necessary for the operation and maintenance of, and access to the Improvements. The District may determine in its reasonable discretion that fee title is not necessary and in such cases shall accept such other interest in the lands upon which the Improvements are constructed as the District deems acceptable. Such special warranty deed (or, if less than fee estate, other instrument) shall be subject to a reservation by Landowner of its right and privilege to use the area conveyed and/or grant to third parties the right to construct the Improvements and any future improvements to such area for any related purposes (including, but not limited to, construction traffic relating to the construction of the Development) not inconsistent with the District's use, occupation or enjoyment thereof. The Landowner shall pay all required closing costs (i.e., documentary stamps) if any, for the conveyance of the lands upon which the Improvements are constructed. The Landowner shall be responsible for all taxes and assessments levied on the lands upon which the Improvements are constructed until such time as the Landowner conveys all said lands to the District. At the time of conveyance, and if desired by the District, the District shall provide, at its expense, an

owner's title insurance policy or obtain an opinion of title in a form satisfactory to the District. In the event the title search reveals exceptions to title which render title unmarketable or which, in the District's reasonable discretion, would materially interfere with the District's use of such lands, the grantor shall have the right but not the obligation to cure such defects at no expense to the District, failing which the District shall have the right to not acquire such interest.

- B. Boundary or Other Adjustments. Landowner and the District agree that reasonable future boundary adjustments may be made as deemed necessary by both Parties in order to accurately describe lands conveyed to the District and lands which remain in Landowner's ownership. The Parties agree that any land transfers made to accommodate such adjustments shall be accomplished by donation. However, the party requesting such adjustment shall pay any third-party transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other third-party transfer costs.

6. TAXES, ASSESSMENTS, AND COSTS.

- A. Taxes, assessments and costs resulting from Agreement. The Landowner agrees to indemnify the District from and make payment for any and all taxes (ad valorem, personal property, intangibles, or otherwise), non-ad valorem assessments, which may be imposed upon the District, or which the District is legally obligated to pay, as a result of the Parties entering into this Agreement, if any, whether such taxes or assessments are imposed upon the District's property or property interest, or the Landowner's property or property interest. As to any parcel of Real Property conveyed by Landowner pursuant to this Agreement, the potential obligations of the Landowner to pay such taxes and assessments that may be incurred as a result of the Parties entering into this Agreement shall terminate one (1) year after conveyance of such parcel of Real Property. Notwithstanding the foregoing, the Parties represent to each other that they are not aware of any such taxes or assessments imposed upon the District as of the Effective Date of this Agreement
- B. Taxes and assessments on property being acquired. The District is an exempt governmental unit acquiring property pursuant to this Agreement for use exclusively for public purposes. Accordingly, in accordance with Florida law, the Landowner agrees to reserve an amount equal to the current ad valorem taxes and non-ad valorem assessments (with the exception of those ad valorem taxes and non-ad valorem assessments levied by the District) prorated to the date of transfer of title, based upon the expected assessment and millage rates giving effect to the greatest discount available for early payment.

1. If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the Landowner agrees to reimburse the District for payment, or pay on its behalf, the prorated portion of any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed. For example, if the District acquires property in October 2025, the Landowner shall escrow the pro rata amount of taxes due for the tax bill payable in November 2025. If any additional taxes are imposed on the District's property in 2025 for a period which property was owned by Landowner, then the Landowner agrees to reimburse the District for that additional amount.
 2. Nothing in this Agreement shall prevent the District from asserting any rights to challenge any taxes or assessments imposed, if any, on any property of the District.
- C. Notice. The Parties agree to provide notice to the other within ten (10) calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement, or notice of any other taxes assessments or costs imposed on the property acquired by the District as described in subsection B above. The Landowner covenants to make any payments due hereunder in a timely manner in accordance with Florida law. In the event that the Landowner fails to make timely payment of any such taxes or costs, the Landowner acknowledges the District's right to make such payment. If the District makes such payment, the Landowner agrees to reimburse the District within thirty (30) calendar days of receiving notice of such payment, and to include in such reimbursement any fees, costs, penalties, or other expenses which actually accrued to the District as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.
- D. Tax liability not created. Nothing herein is intended to create or shall create any new or additional tax liability on behalf of the Landowner or the District. Furthermore, the Parties reserve all respective rights to challenge, pay under protest, contest or litigate the imposition of any tax, assessment, or cost in good faith they believe is unlawfully or inequitably imposed and agree to cooperate in good faith in the challenge of any such imposition.

7. ACQUISITION IN ADVANCE OF RECEIPT OF PROCEEDS. The District and the Developer hereby agree that an acquisition pursuant to this Agreement ("**Acquisition**") by the District may be completed prior to the District obtaining proceeds from Bonds. The District agrees to pursue the issuance of the Bonds in good faith; provided however, nothing herein shall cause or be construed to require the District to issue Bonds or other forms of indebtedness to provide funds for any unfunded Acquisition. In the event that the District issues Bonds and has Bond proceeds available to pay for any

portion of the Acquisitions acquired by the District, and subject to the terms of the applicable documents relating to the Bonds, then the District shall promptly make payment for any such acquired Work Product, District Improvements or Real Property pursuant to the terms of this Agreement; provided, however, that no such obligation shall exist where the Developer is in default on the payment of any debt service assessments due on any property owned by the Developer, or, further, in the event the District's bond counsel determines that any such Acquisitions are not properly compensable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to make payment for such Acquisitions. Interest shall not accrue on the amounts owed for any prior Acquisitions. In the event the District does not or cannot issue the sufficient Bonds within six (6) years from the Effective Date of this Agreement to pay for all Acquisitions hereunder, and, thus does not make payment to the Developer for any unfunded Acquisitions, then the Parties agree that the District shall have no reimbursement obligation whatsoever for those unfunded Acquisitions, except as otherwise designated in writing by the District as Unpaid Requisitions pursuant to, and as defined in, the applicable Supplemental Trust Indenture. The Developer acknowledges that the District may convey some or all of the District Improvements, Work Product, or Real Property described in the Engineer's Report to a general purpose unit of local government or certain utility providers and consents to such conveyance(s) prior to payment being made to the Developer for any prior Acquisitions.

8. DEFAULT. A default by either Party under this Agreement, which continues for a period of thirty (30) days after Notice of such default, shall entitle the other party to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages and/or, if applicable, specific performance. In no event shall either of the Parties be liable for punitive or consequential damages.

9. ENFORCEMENT OF AGREEMENT. In the event that either of the Parties is required to enforce this Agreement by court proceedings or otherwise, then the Parties agree that the prevailing party shall be entitled to recover from the other party, in addition to all other relief granted or awarded, all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, appellate proceedings and post-judgment collection proceedings.

10. AGREEMENT. This instrument shall constitute the final and complete expression of this Agreement between the Parties relating to the subject matter of this Agreement.

11. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by all Parties hereto.

12. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the Parties. The Parties have complied with all the requirements of law. The Parties have full power and authority to comply with the terms and provisions of this instrument.

13. NOTICES. All notices, requests, consents and other communications under this Agreement ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, electronic mail with delivery confirmation or overnight delivery service, to the Parties, as follows:

- A. If to the District: Feed Mill Community
Development District
3434 Colwell Avenue, Suite 200
Tampa, Florida 33614
Attn: District Manager
Email: lgallagher@rizzetta.com
- With a copy to: Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attn: District Counsel
Email: katie.buchanan@kutakrock.com
- B. If to the Landowner: SRTG Dev Owner, LLC
500 Boylston Street, Suite 2010
Boston, Massachusetts 02116
Attn: Legal Dept.
Email: legal@freeholdcm.com
- With a copy to: FCM II FL, LLC
100 East Town Place, Suite 200
St. Augustine, Florida 32092
Attn: Daniel E. McCormick
Email: dem@freeholdcommunities.com

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

14. ARM’S LENGTH TRANSACTION. This Agreement has been negotiated fully between the District and the Landowner as an arm’s length transaction. All Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, all Parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against any party hereto.

15 THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the Parties and no right or cause of action shall accrue upon or by reason, to or for the benefit of any

third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the Parties any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the Parties and their respective representatives, successors, and assigns.

16. ASSIGNMENT. This Agreement may be assigned, in whole or in part, by either Parties only upon the written consent of the other, which consent shall not be unreasonably withheld.

17. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each Party consents that the venue for any litigation arising out of or related to this Agreement shall be in Clay County, Florida.

18. TERMINATION. This Agreement may be terminated by the District or the Landowner without penalty in the event that the District does not issue its proposed Series 2025-1 Bonds.

19. PUBLIC RECORDS. The Landowner understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and will be treated as such in accordance with Florida law.

20. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

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

22. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

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

24. EFFECTIVE DATE. This Agreement shall be effective _____, 2025.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties execute this Agreement as set forth below.

ATTEST:

**FEED MILL COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Name: Daniel E. McCormick
Title: Chairperson, Board of Supervisors

WITNESSES:

SRTG DEV OWNER, LLC, a
Delaware limited liability company

Print Name: _____

Name: Jesse R. Baker
Title: Authorized Signatory

Print Name: _____

Exhibit A: *First Supplemental Engineer's Report to the Capital Improvement Plan, dated April 22, 2025*

Exhibit A

First Supplemental Engineer's Report to the Capital Improvement Plan, dated April 22, 2025

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

Katie S. Buchanan, Esq.
Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301

(This space reserved for Clerk)

COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT RIGHTS

This *Collateral Assignment and Assumption of Development Rights* (“**Assignment**”) is made and entered by and between:

SRTG DEV OWNER, LLC, a Delaware limited liability company, the primary owner of certain lands within the boundaries of the District, with a mailing address of 500 Boylston Street, Suite 2010, Boston, Massachusetts 02116 (“**Landowner**,” or “**Assignor**”), and is in favor of

FEED MILL COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Clay County, Florida, whose address is 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614 (“**District**” or “**Assignee**”).

RECITALS

WHEREAS, the District was established by ordinance of the Board of County Commissioners in and for Clay County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and for the purposes, among others, of planning, financing, constructing, operating and/or maintaining certain public infrastructure improvements; and

WHEREAS, Landowner is the primary owner and developer of certain lands within the boundaries of the District (“**Lands**”), which Lands are described in **Exhibit A** attached hereto; and

WHEREAS, the District has adopted an improvement plan (“**Capital Improvement Plan**” or “**CIP**”) for the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities and services within and without the boundaries of the District, which CIP is detailed in the *Feed Mill Community Development District Capital Improvement Plan*, dated February 21, 2025 (“**Engineer’s Report**”); and

WHEREAS, the District intends to finance a portion of the CIP as set forth in the *First Supplemental Engineers Report to the Capital Improvement Plan*, dated April 22, 2025 (“**2025 Parcel 1 Project**”) which specifically benefits the area known as the “**Series 2025-1 Assessment Area**,” through the anticipated issuance of its \$_____ Capital Improvement Revenue Bonds, Series 2025-1 (Parcel 1 – Assessment Area One) (“**Series 2025-1 Bonds**”); and

WHEREAS, pursuant to Resolutions 2025-05, 2025-06, 2025-07, and 2025-____, the District has imposed special assessments (“**Series 2025-1 Assessments**”) on the Lands to secure the repayment of the Series 2025-1 Bonds; and

WHEREAS, Assignor has acquired, or hereafter may acquire, certain rights (“**Development and Contract Rights**”) in, to, under, or by virtue of certain contracts, agreements, and other documents, which now or hereafter affect the Lands and the CIP (collectively, “**Contract Documents**”); and

WHEREAS, the District and the Developer anticipate developing the Lands consistent with the CIP and the *Master Special Assessment Allocation Report*, dated February 26, 2025 (“**Master Assessment Report**”) and the *Supplemental Special Assessment Allocation Report*, dated _____, 2025 (“**2025 Assessment Report**”, and with Master Assessment Report, “**Assessment Report**”), until such time as the platting of the Series 2025-1 Assessment Area (and the payment of any true-up amounts due and securing the Series 2025-1 Bonds) (“**Development Completion**”); and

WHEREAS, in the event of default in the payment of the Series 2025-1 Assessments securing the Series 2025-1 Bonds, the District has certain remedies with respect to the lien of the Series 2025-1 Assessments as more particularly set forth herein, including certain foreclosure rights provided by Florida law (“**Remedied Rights**”); and

WHEREAS, as an inducement to the District to issue the District’s Series 2025-1 Bonds, it is necessary to require the assignment of the Development and Contract Rights for the Lands to complete the CIP as anticipated by and at substantially the densities and intensities envisioned in the CIP and the Assessment Report; and

WHEREAS, this Assignment is not intended to impair or interfere with the development of the CIP as anticipated by and at substantially the densities and intensities envisioned in the CIP and the Assessment Report and shall only be inchoate and shall become an effective and absolute assignment and assumption of the Development and Contract Rights upon failure of the Assignor to pay the Series 2025-1 Assessments levied against the Lands owned by the Assignor; provided, however, that such assignment shall only be effective and absolute to the extent that this Assignment has not been terminated earlier pursuant to the term of this Assignment; and

WHEREAS, in the event of a transfer, conveyance or sale of any portion of the Lands, successors-in-interest (including successors in interest that are affiliates of Landowner) to the Landowner’s Lands shall be subject to this Assignment, which shall be recorded in the Official Records of Clay County, Florida; and

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

WHEREAS, absent this Assignment becoming effective and absolute, it shall automatically terminate upon the occurrence of certain events described herein.

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

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

2. COLLATERAL ASSIGNMENT.

(a) In the event of Assignor's default in the payment of Series 2025-1 Assessments securing the Bonds, subject to any applicable notice and cure periods, the Assignee shall be entitled to exercise its Remedied Rights to secure control and/or title to the Lands. Such exercise of Remedied Rights by Assignee may include foreclosure proceedings, acceptance of a deed in lieu of foreclosure and the establishment of a special-purpose entity ("**SPE**") to hold title to the Lands, as designee of the Assignee. The Assignor hereby agrees to unconditionally collaterally assign to Assignee or its designee, and to the extent assignable, and to the extent that they are owned or controlled by Assignor, all of its Development and Contract Rights as security for Assignor's payment and performance and discharge of its obligation to pay the Series 2025-1 Assessments levied against the Lands. Notwithstanding any contrary terms in this Assignment: the Development and Contract Rights exclude (x) any portion of the Development and Contract Rights which relates solely to lots which have been conveyed to homebuilders or end-users effective as of such conveyance, and (y) any portion of the Development and Contract Rights which relates solely to any portion of the Lands which has been transferred, dedicated and/or conveyed, or is in the future conveyed, to Clay County, Florida, Assignee, any homebuilder, any utility provider, governmental or quasi-governmental entity, any applicable homeowner's or property owner's association or other governing entity or association as may be required by the Development and Contract Rights, in each case effective as of such transfer, conveyance and/or dedication, as applicable. Subject to the foregoing, the Development and Contract Rights shall include, without limitation, the items listed in subsections (i) through (xi), but not be limited to, the following:

- i. Any declaration of covenants of a homeowner's association governing the Lands, as recorded in the Official Records of Clay County, Florida, and as the same may be amended and restated from time to time, including, without limitation, all of the right, title, interest, powers, privileges, benefits and options of the "Developer" or "Declarant" thereunder.
- ii. Engineering and construction plans and specifications for grading, traffic capacity analyses, roadways, site drainage, storm water drainage, signage, water distribution, waste water collection, and other improvements to or affecting the Lands.
- iii. Preliminary and final plats and/or site plans for the Lands.
- iv. Architectural plans and specifications for buildings and other improvements to the Lands.
- v. Permits, approvals, agreements, resolutions, variances, licenses, and

franchises and applications therefor whether approved or in process pending before or granted by governmental authorities, or any of their respective agencies, for or affecting the development of the Lands and construction of improvements thereon.

- vi. Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the development of the Lands or the construction of improvements thereon, together with all warranties, guaranties and indemnities of any kind or nature associated therewith.
- vii. Franchise or other agreements for the provision of water and wastewater service to the Lands, and all hookup fees and utility deposits paid by Assignor in connection therewith.
- viii. Permit fees, impact fees, deposits and other assessments and impositions paid by Assignor to any governmental authority or utility and capacity reservations, impact fee credits and other credits due to Assignor from any governmental authority or utility provider, including credit for any dedication or contribution of Lands by Assignor in connection with the development of the Lands or the construction of improvements thereon.
- ix. All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing and any guarantees of performance of obligations to Assignor arising thereunder by any means, including, but not limited to, pursuant to governmental requirements, administrative or formal action by third parties, or written agreement with governmental authorities or third parties.

(b) This Assignment is not intended to and shall not impair or interfere with the development of the Lands, including, without limitation, any purchase and sale agreements for platted lots (“**Builder Contracts**”), and shall only be inchoate and shall become an effective and absolute assignment and assumption of the Development and Contract Rights upon failure of the Assignor to pay the Series 2025-1 Assessments levied against the Lands owned by the Assignor, if such failure remains uncured after passage of any applicable cure period; provided, however, that such assignment shall only be effective and absolute to the extent that this Assignment has not been terminated earlier pursuant to the term of this Assignment. Further, this Assignment is not intended to nor shall be construed as restricting Assignor’s ability to assign Development and Contract Rights in the ordinary course of business and the Assignor expressly retains the right and a license to use, enforce, sue upon, make claim under and upon and otherwise exercise all rights and remedies of the Assignor related to or arising from the Development and Contract Rights in the event an assignment of Development and Contract Rights under this Assignment becomes effective.¹ However, to the extent the Landowner’s exercise of rights set forth above causes the

¹ For the avoidance of doubt, this Assignment is not intended to nor shall be construed as restricting Assignor’s ability to assign, transfer, or convey lots which have been designated as “Build-to-Rent” for which homes are anticipated to be constructed thereon and owned by an affiliated company of the Developer, and, for the avoidance of doubt, the term “Builder Contracts” as used herein includes any transfer or conveyance of such lots.

District to incur any cost, the Landowner agrees to pay such cost. Moreover, the Landowner agrees not to exercise any rights provided for herein in a manner adverse to the District's interests.

(c) If this Assignment has not become absolute, it shall automatically terminate upon the earliest to occur of the following events: (i) payment of the Bonds in full; (ii) Development Completion; (iii) transfer of any Development and Contract Rights to Clay County, the State of Florida, Assignee, any utility provider, any other governmental or quasi-governmental entity, or any homeowners' or property owner's association but only to the extent of such transfer; or (iv) transfer of any portion of the platted Lands to a homebuilder or end-user but only as to such portion transferred, from time to time (herein, "**Term**"). At Landowner's request from time to time, District and Landowner will record a notice or other appropriate instrument in the Public Records of Clay County, Florida, confirming the end of the Term or the release of any property encumbered by this Assignment (and any other instrument encumbering the property of Landowner), subject to the reasonable approval of the District and subject to conformance with 2025 Parcel 1 Project and documents applicable thereto.

3. ASSIGNOR WARRANTIES. Assignor represents and warrants to Assignee that, subject to the Builder Contracts now or hereafter executed by Assignor pursuant to the terms of the Builder Contracts:

(a) Other than in connection with the sale of lots located within Lands and in the ordinary course of business and but for the contingent assignment of rights set forth in the following:

i. [MORTGAGE/LENDER AGREEMENTS]

Assignor has made no assignment of the Development and Contract Rights to any person other than Assignee.

(b) To the actual knowledge of Assignor and except as permitted or stated herein, Assignor has not done any act or omitted to do any act which will prevent Assignee from, or limit Assignee in, acting under any of the provisions hereof.

(c) To the actual knowledge of Assignor, there is no material default under the terms of the existing Contract Documents, subject to any notice and cure periods, and all such Contract Documents remain in full force and effect.

(d) Assignor is not prohibited under agreement with any other person or under any judgment or decree from the execution, delivery and performance of this Assignment.

(e) No action has been brought or threatened which would in any way interfere with the right of Assignor to execute this Assignment and perform all of Assignor's obligations herein contained.

(f) Any transfer, conveyance or sale of the Lands, shall subject any and all affiliated entities or successors-in-interest of the Landowner to this Assignment (including successors-in-interest that are affiliates of Landowner).

4. ASSIGNOR COVENANTS. Assignor covenants with Assignee that during the Term:

(a) Assignor will use commercially reasonable efforts to: (i) fulfill, perform, and observe each and every material condition and covenant of Assignor relating to the Development and Contract Rights, including, but not limited to, any material changes in the Development and Contract Rights; and (ii) give notice to Assignee of any claim of uncured material default relating to the Development and Contract Rights given to or by Assignor, together with a complete copy of any such claim.

(b) In the event of the institution of any involuntary bankruptcy, reorganization or insolvency proceedings against the Assignor or the appointment of a receiver or a similar official with respect to all or a substantial part of the properties of the Assignor, Assignor shall endeavor in good faith to have such proceedings dismissed or such appointment vacated within a period of one hundred twenty (120) days.

5. ASSIGNEE OBLIGATIONS. Nothing herein shall be construed as an obligation on the part of the Assignee to accept any liability for all or any portion of the Development and Contract Rights unless it chooses to do so in its sole discretion. Nor shall any provision hereunder be construed to place any liability or obligation on Assignee for compliance with the terms and provisions of all or any portion of the Development and Contract Rights.

6. EVENT(S) OF DEFAULT. Any material breach of the Assignor's warranties contained in Section 3 hereof or breach of covenants contained in Section 4 hereof, shall, after the giving of notice and after failure to cure within a reasonable cure period in light of the default (which cure period shall not be less than sixty (60) days (and shall not be construed to extend any other cure periods provided hereunder) unless Assignee, in its sole discretion, agrees to a longer cure period) constitute an Event of Default ("**Event of Default**") under this Assignment. Additionally, the failure to timely pay Series 2025-1 Assessments levied and imposed upon lands owned by Assignor shall constitute an immediate Event of Default,

7. REMEDIES UPON EVENT OF DEFAULT. Upon an Event of Default, Assignee or Assignee's designee may, as Assignee's sole and exclusive remedies under this Assignment (and separate and apart from any Remedied Rights or other rights provided by law), take any or all of the following actions, at Assignee's option:

(a) Perform any and all obligations of Assignor relating to the Development and Contract Rights and exercise any and all rights of Assignor therein as fully as Assignor could;

(b) Initiate, appear in, or defend any action arising out of or affecting the Development and Contract Rights; and/or

(c) Sue for, or otherwise collect and receive, monies due under the Contract Documents, including those past due and unpaid, and apply the same against all costs and expenses of collection and then against all costs and expenses of operation of the Lands or the performance of Assignor's obligations under the Contract Documents. Neither entry upon and taking possession of the Lands nor the collection of monies due under the Contract Documents shall in any way operate to cure or waive any default under any instrument given by Assignor to Assignee, or

prohibit the taking of any other action by Assignee under any such instrument, or at law or in equity, to enforce payment of the obligations secured hereby or to realize on any other security.

(d) Demand, effective upon the occurrence of an Event of Default, and after Assignor's receipt of a demand notice from Assignee following an Event of Default, that Assignor use commercially reasonable efforts: (i) at the sole cost and expense of Assignor, to enforce the performance and observance of each and every material covenant and condition of the Contract Documents to be performed or observed; and (ii) appear in and defend any action involving the Contract Documents or the obligations or liabilities of Assignor or any guarantor thereunder. Also to be effective upon the occurrence of an Event of Default, and after Assignor's receipt of a demand notice from Assignee following an Event of Default, Assignor will neither modify the terms of the Contract Documents in any material respect (unless required so to do by the terms thereof or to comply with documents executed in connection with the issuance of the Series 2025-1 Bonds) nor waive or release any third party from the performance of any obligation to be performed or liability assumed under the terms of the Contract Documents or from liability on account of any warranty given by such third party, without the prior consent of Assignee, which consent shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, Assignor will not at any time knowingly take any action (or omit to take any action) with respect to the Development and Contract Rights that materially and adversely affect the rights of the District and the District's bondholders.

8. AUTHORIZATION OF PERFORMANCE. Upon the occurrence and during the continuation of an Event of Default, Assignor does hereby authorize and shall direct any party to any agreement relating to the Development and Contract Rights to tender performance thereunder to Assignee upon written notice and request from Assignee. Any such performance in favor of Assignee shall constitute a full release and discharge to the extent of such performance as fully as though made directly to Assignor.

9. SECURITY AGREEMENT. Subject to the terms of this Assignment, this Assignment shall be a security agreement between Assignor, as the debtor, and Assignee, as the secured party, covering the Development and Contract Rights and Contract Documents that constitute personal property governed by the Florida Uniform Commercial Code ("**Code**"), and Assignor grants to Assignee a security interest in such Development and Contract Rights and Contract Documents. Notwithstanding the foregoing, Assignee shall not be entitled to exercise any right as a secured party, including, without limitation, the filing of any and all financing statements, until the occurrence of an Event of Default hereunder, subject to any applicable notice and cure period.

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

11. ENFORCEMENT. In the event that either party is required to enforce this Assignment by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

12. AMENDMENTS. Amendments to and waivers of the provisions contained in this Assignment may be made only by an instrument in writing which is executed by both the District and the Landowner.

13. AUTHORIZATION OF EXECUTION. The execution of this Assignment has been duly authorized by the appropriate body or official of the District and the Landowner; both the District and the Landowner have complied with all the requirements of law with respect to the execution of this Assignment; and both the District and the Landowner have full power and authority to comply with the terms and provisions of this instrument.

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

A. If to the District: Feed Mill Community
Development District
3434 Colwell Avenue, Suite 200
Tampa, Florida 33614
Attn: District Manager

With a copy to: Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

B. If to the Landowner: SRTG Dev Owner, LLC
500 Boylston Street, Suite 2010
Boston, Massachusetts 02116
Attn: Legal Dept.
legal@freeholdcm.com

With a copy to: FCM II FL, LLC
100 East Town Place, Suite, 200
St. Augustine, FL 32092
Attn: Daniel E. McCormick
dem@freeholdcommunities.com

Except as otherwise provided in this Assignment, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Assignment would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business

days. Counsel for the District and counsel for the Landowner may deliver Notice on behalf of the District and the Landowner. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

15. ARM'S LENGTH TRANSACTION. This Assignment has been negotiated fully between the District and the Landowner as an arm's length transaction. Both parties participated fully in the preparation of this Assignment and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Assignment, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Landowner.

16. APPLICABLE LAW AND VENUE. This Assignment and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Assignment shall be in Clay County, Florida.

17. PUBLIC RECORDS. The Landowner understands and agrees that all documents of any kind provided to the District in connection with this Assignment may be public records and treated as such in accordance with Florida law.

18. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Assignment shall not affect the validity or enforceability of the remaining portions of this Assignment, or any part of this Assignment not held to be invalid or unenforceable.

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

20. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Assignment are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Assignment.

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

22. EFFECTIVE DATE. This Assignment shall be effective _____, 2025.

[Signatures on following page.]

IN WITNESS WHEREOF, the parties execute this Assignment as set forth below.

WITNESS

SRTG DEV OWNER, LLC, a Delaware
limited liability company

Name: _____
Address: _____

Name: Jesse R. Baker
Title: Authorized Signatory
Address: 500 Boylston Street, Suite 2010
Boston, Massachusetts 02116

Name: _____
Address: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2025, by Jesse R. Baker, as Authorized Signatory of SRTG Dev Owner, LLC, and with authority to execute the foregoing on behalf of the entity identified above, and who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

Notary Public, State of Florida
Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

(NOTARY SEAL)

WITNESSES:

**FEED MILL COMMUNITY
DEVELOPMENT DISTRICT**

Print Name: _____
Address: _____

Name: Daniel E. McCormick
Title: Chairperson, Board of Supervisors

Print Name: _____
Address: _____

**STATE OF FLORIDA
COUNTY OF CLAY**

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this _____ day of _____, 2025, by Daniel E. McCormick, as Chairperson of the Board of Supervisors of Feed Mill Community Development District, for and on behalf of the District. He is ☐ personally known to me or ☐ produced _____ as identification.

NOTARY STAMP:

Signature of Notary Public

Printed Name of Notary Public

Exhibit A: Legal Description

EXHIBIT A

Legal Description

A PORTION OF SECTION 36, TOWNSHIP 5 SOUTH, RANGE 25 EAST, TOGETHER WITH A PORTION OF SECTIONS 31 AND 32, TOWNSHIP 5 SOUTH, RANGE 26 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 6 SOUTH, RANGE 26 EAST, ALL LYING IN CLAY COUNTY, FLORIDA, TOGETHER WITH TRACT "C", AS DEPICTED ON CATHEDRAL OAK PARKWAY PHASE 1 REPLAT, RECORDED IN PLAT BOOK 71, PAGES 22 THROUGH 25, BEING A PORTION OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1863, PAGE 1745, OF THE PUBLIC RECORDS OF SAID COUNTY, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF BEGINNING, COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 6, SAID CORNER ALSO BEING THE NORTHEAST CORNER OF SECTION 1, TOWNSHIP 6 SOUTH, RANGE 25 EAST; THENCE SOUTH $89^{\circ}29'14''$ WEST, ALONG THE NORTHERLY LINE OF SAID SECTION 1, A DISTANCE OF 5299.37 FEET TO THE NORTHWEST CORNER THEREOF, SAID CORNER ALSO BEING THE SOUTHEAST CORNER OF SECTION 35, TOWNSHIP 5 SOUTH, RANGE 25 EAST; THENCE NORTH $00^{\circ}45'58''$ EAST, ALONG THE EAST LINE OF SAID SECTION 35, A DISTANCE OF 2672.52 FEET TO A POINT LYING ON THE SOUTHERLY RIGHT OF WAY LINE OF CATHEDRAL OAK PARKWAY, A VARIABLE WIDTH RIGHT OF WAY AS DEPICTED ON CATHEDRAL OAK PARKWAY PHASE 1 SECOND REPLAT, RECORDED IN PLAT BOOK 73, PAGES 6 THROUGH 14, OF SAID PUBLIC RECORDS; THENCE NORTHEASTERLY ALONG SAID SOUTHERLY RIGHT OF WAY LINE AND ALONG THE ARC OF A NON-TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 2380.00 FEET, THROUGH A CENTRAL ANGLE OF $05^{\circ}40'46''$, AN ARC LENGTH OF 235.92 FEET TO THE POINT OF TANGENCY OF SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH $62^{\circ}04'08''$ EAST, 235.82 FEET; THENCE NORTH $59^{\circ}13'45''$ EAST, CONTINUING ALONG SAID SOUTHERLY RIGHT OF WAY LINE, 71.83 FEET TO THE WESTERLY MOST CORNER OF TRACT "B", AS DEPICTED ON CATHEDRAL OAK PARKWAY PHASE 1 REPLAT, RECORDED IN PLAT BOOK 71, PAGES 22 THROUGH 25, OF SAID PUBLIC RECORDS; THENCE SOUTHEASTERLY, EASTERLY AND NORTHEASTERLY ALONG THE BOUNDARY LINE OF SAID TRACT "B" THE FOLLOWING 5 COURSES: COURSE 1, THENCE SOUTHEASTERLY ALONG THE ARC OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 34.20 FEET, THROUGH A CENTRAL ANGLE OF $75^{\circ}02'48''$, AN ARC LENGTH OF 44.79 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH $63^{\circ}05'32''$ EAST, 41.66 FEET; COURSE 2, THENCE SOUTH $25^{\circ}04'00''$ EAST, ALONG A NON-TANGENT LINE, 31.03 FEET; COURSE 3, THENCE NORTH $64^{\circ}59'52''$ EAST, 92.00 FEET; COURSE 4, THENCE NORTH $24^{\circ}59'20''$ WEST, 23.50 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 59.72 FEET; COURSE 5, THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF $70^{\circ}30'00''$, AN ARC LENGTH OF 73.48 FEET TO A POINT LYING ON SAID SOUTHERLY RIGHT OF WAY LINE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH

10°19'20" EAST, 68.93 FEET; THENCE EASTERLY ALONG SAID SOUTHERLY RIGHT OF WAY LINE THE FOLLOWING 37 COURSES: COURSE 1, THENCE NORTH 59°13'45" EAST, ALONG SAID SOUTHERLY RIGHT OF WAY LINE, 1300.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 2220.00 FEET; COURSE 2, THENCE EASTERLY CONTINUING ALONG SAID SOUTHERLY RIGHT OF WAY LINE AND ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 23°57'17", AN ARC LENGTH OF 928.16 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 71°12'24" EAST, 921.41 FEET; COURSE 3, THENCE SOUTH 00°13'32" WEST, ALONG A NON-TANGENT LINE, 101.98 FEET; COURSE 4, THENCE SOUTH 89°46'28" EAST, 88.00 FEET; COURSE 5, THENCE NORTH 00°13'32" EAST, 111.07 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 2220.00 FEET; COURSE 6, THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 22°32'47", AN ARC LENGTH OF 873.59 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 83°15'34" EAST, 867.96 FEET; COURSE 7, THENCE SOUTH 71°54'27" EAST, ALONG A NON-TANGENT LINE, 315.87 FEET; COURSE 8, THENCE SOUTH 17°55'18" WEST, 25.92 FEET; COURSE 9, THENCE SOUTH 72°00'40" EAST, 40.00 FEET; COURSE 10, THENCE NORTH 17°55'02" EAST, 26.00 FEET; COURSE 11, THENCE SOUTH 71°59'22" EAST, 828.15 FEET; COURSE 12, THENCE SOUTH 27°13'54" EAST, 66.33 FEET; COURSE 13, THENCE SOUTH 17°40'24" WEST, 15.75 FEET; COURSE 14, THENCE SOUTH 71°56'42" EAST, 50.09 FEET; COURSE 15, THENCE NORTH 17°53'18" EAST, 62.78 FEET; COURSE 16, THENCE SOUTH 71°59'11" EAST, 733.04 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 2162.99 FEET; COURSE 17, THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 00°25'04", AN ARC LENGTH OF 15.77 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 72°11'43" EAST, 15.77 FEET; COURSE 18, THENCE SOUTH 17°35'45" WEST, ALONG A NON-TANGENT LINE, 50.00 FEET; COURSE 19, THENCE SOUTH 73°21'50" EAST, 74.13 FEET; COURSE 20, THENCE NORTH 15°40'35" EAST, 50.00 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 2162.99 FEET; COURSE 21, THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 19°44'10", AN ARC LENGTH OF 745.06 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 84°11'29" EAST, 741.38 FEET; COURSE 22, THENCE SOUTH 04°34'58" EAST, ALONG A NON-TANGENT LINE, 25.95 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 2188.99 FEET; COURSE 23, THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 01°02'27", AN ARC LENGTH OF 39.76 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 85°24'50" EAST, 39.76 FEET; COURSE 24, THENCE NORTH 04°34'58" WEST, ALONG A NON-TANGENT LINE, 25.95 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 2162.99 FEET; COURSE 25, THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 13°20'41", AN ARC LENGTH OF 503.78 FEET TO A POINT OF REVERSE CURVATURE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH

78°12'54" EAST, 502.64 FEET; COURSE 26, THENCE EASTERLY ALONG THE ARC OF A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 2003.00 FEET, THROUGH A CENTRAL ANGLE OF 21°53'04", AN ARC LENGTH OF 765.05 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 82°29'50" EAST, 760.41 FEET; COURSE 27, THENCE SOUTH 03°25'34" WEST, ALONG A NON-TANGENT LINE, 5.00 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 1998.00 FEET; COURSE 28, THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 24°44'50", AN ARC LENGTH OF 862.97 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 74°12'00" EAST, 856.28 FEET; COURSE 29, THENCE NORTH 28°10'55" EAST, ALONG A NON-TANGENT LINE, 20.00 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 2018.00 FEET; COURSE 30, THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 13°52'45", AN ARC LENGTH OF 488.83 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 54°53'56" EAST, 487.64 FEET; COURSE 31, THENCE SOUTH 47°56'37" EAST, ALONG A NON-TANGENT LINE, 131.94 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2148.00 FEET; COURSE 32, THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 15°34'43", AN ARC LENGTH OF 584.04 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 55°43'59" EAST, 582.24 FEET; COURSE 33, THENCE SOUTH 26°00'29" WEST, ALONG A NON-TANGENT LINE, 58.01 FEET; COURSE 34, THENCE SOUTH 64°05'01" EAST, 50.00 FEET; COURSE 35, THENCE NORTH 26°00'29" EAST, 58.10 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 2148.00 FEET; COURSE 36, THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 26°29'04", AN ARC LENGTH OF 992.90 FEET TO THE POINT OF TANGENCY OF SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 78°05'54" EAST, 984.08 FEET; COURSE 37, THENCE NORTH 88°39'34" EAST, 396.90 FEET TO A POINT LYING ON THE WESTERLY RIGHT OF WAY LINE OF COUNTY ROAD NO. 315, AN 80 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED; THENCE SOUTH 01°47'04" WEST, DEPARTING SAID SOUTHERLY RIGHT OF WAY LINE AND ALONG SAID WESTERLY RIGHT OF WAY LINE, 609.24 FEET TO THE NORTHERLY MOST CORNER OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 4352, PAGE 1043, OF SAID PUBLIC RECORDS; THENCE SOUTHERLY ALONG THE WESTERLY LINE OF LAST SAID LANDS THE FOLLOWING 3 COURSES: COURSE 1, THENCE SOUTH 04°05'13" WEST, DEPARTING SAID WESTERLY RIGHT OF WAY LINE, 300.17 FEET; COURSE 2, THENCE SOUTH 01°46'47" WEST, 440.22 FEET; COURSE 3, THENCE SOUTH 00°29'48" EAST, 302.09 FEET TO THE SOUTHERLY MOST CORNER THEREOF, SAID CORNER LYING ON SAID WESTERLY RIGHT OF WAY LINE; THENCE SOUTH 01°47'04" WEST, ALONG SAID WESTERLY RIGHT OF WAY LINE, 108.24 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 11499.16 FEET; THENCE SOUTHERLY, CONTINUING ALONG SAID WESTERLY RIGHT OF WAY LINE AND ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 00°17'06",

AN ARC LENGTH OF 57.22 FEET TO THE NORTHERLY MOST CORNER OF EXHIBIT “A”, DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 4717, PAGE 1930, OF SAID PUBLIC RECORDS, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 01°41'50” WEST, 57.22 FEET; THENCE SOUTH 19°41'34” WEST, ALONG THE WESTERLY LINE OF SAID EXHIBIT “A” AND ALONG A NON-TANGENT LINE, 47.89 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 11514.16 FEET; THENCE SOUTHERLY, CONTINUING ALONG SAID WESTERLY LINE AND ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 00°29'51”, AN ARC LENGTH OF 100.00 FEET TO A POINT LYING ON THE EASTERLY PROLONGATION OF THE NORTHERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 3729, PAGE 53, OF SAID PUBLIC RECORDS, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 01°04'46” WEST, 100.00 FEET; THENCE SOUTH 89°35'27” WEST, ALONG SAID EASTERLY PROLONGATION AND SAID NORTHERLY LINE, 1093.78 FEET TO THE NORTHWESTERLY CORNER THEREOF; THENCE SOUTH 01°01'02” EAST, ALONG THE WESTERLY LINE THEREOF, 853.28 FEET TO THE SOUTHWESTERLY CORNER THEREOF; THENCE NORTH 89°35'27” EAST, ALONG THE SOUTHERLY LINE THEREOF AND ITS EASTERLY PROLONGATION, 1097.04 FEET TO A POINT LYING ON SAID WESTERLY RIGHT OF WAY LINE OF COUNTY ROAD NO. 315; THENCE SOUTH 00°24'33” EAST, ALONG SAID WESTERLY RIGHT OF WAY LINE, 4497.42 FEET TO A POINT LYING ON THE SOUTHERLY LINE OF SAID SECTION 6; THENCE SOUTH 89°29'42” WEST, ALONG SAID SOUTHERLY LINE, 1286.31 FEET TO THE SOUTHEASTERLY CORNER OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 659, PAGE 66, OF SAID PUBLIC RECORDS; THENCE NORTH 00°24'23” WEST, ALONG THE EASTERLY LINE THEREOF, 2227.59 FEET TO THE NORTHEASTERLY CORNER THEREOF; THENCE ALONG THE NORTHEASTERLY LINE THEREOF THE FOLLOWING 3 COURSES: COURSE 1, THENCE NORTH 75°24'05” WEST, 700.00 FEET; COURSE 2, THENCE NORTH 58°32'13” WEST, 1724.82 FEET; COURSE 3, THENCE NORTH 74°09'16” WEST, 1890.83 FEET TO THE NORTHWESTERLY CORNER THEREOF, SAID CORNER LYING ON THE EAST LINE OF SAID SECTION 1; THENCE NORTH 01°05'43” WEST, ALONG SAID EAST LINE, 1431.42 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT THE FOLLOWING DESCRIBED LANDS:

COMMERCIAL PARCEL 2

A PORTION OF SECTION 31 AND SECTION 32, TOWNSHIP 5 SOUTH, RANGE 26 EAST, CLAY COUNTY, FLORIDA, BEING A PORTION OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1863, PAGE 1745, OF THE PUBLIC RECORDS OF SAID COUNTY, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF BEGINNING, COMMENCE AT THE INTERSECTION OF THE WESTERLY RIGHT OF WAY LINE OF COUNTY ROAD NO. 315, AN 80 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED, WITH THE SOUTHERLY RIGHT OF WAY LINE OF CATHEDRAL OAK PARKWAY, A VARIABLE WIDTH RIGHT OF WAY AS DEPICTED

ON CATHEDRAL OAK PARKWAY PHASE 1 SECOND REPLAT, RECORDED IN PLAT BOOK 73, PAGES 6 THROUGH 14, OF SAID PUBLIC RECORDS; THENCE SOUTH 01°47'04" WEST, ALONG SAID WESTERLY RIGHT OF WAY LINE, 609.24 FEET TO THE NORTHERLY MOST CORNER OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 4352, PAGE 1043, OF SAID PUBLIC RECORDS; THENCE SOUTH 04°05'13" WEST, ALONG THE WESTERLY LINE OF LAST SAID LANDS, 300.17 FEET; THENCE SOUTH 01°46'47" WEST, CONTINUING ALONG SAID WESTERLY LINE, 350.10 FEET TO A POINT LYING ON THE SOUTHERLY LINE OF EXHIBIT "A", AS DESCRIBED AND RECORDED IN ORDINANCE 2022-24, OF SAID PUBLIC RECORDS; THENCE NORTH 87°52'18" WEST, DEPARTING SAID WESTERLY LINE AND ALONG SAID SOUTHERLY LINE, 942.57 FEET TO THE SOUTHWESTERLY CORNER THEREOF; THENCE NORTH 01°47'04" EAST, ALONG THE WESTERLY LINE THEREOF, 1274.57 FEET TO A POINT LYING ON SAID SOUTHERLY RIGHT OF WAY LINE OF CATHEDRAL OAK PARKWAY; THENCE EASTERLY, ALONG SAID SOUTHERLY RIGHT OF WAY LINE AND ALONG THE ARC OF A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 2148.00 FEET, THROUGH A CENTRAL ANGLE OF 14°58'38", AN ARC LENGTH OF 561.49 FEET TO THE POINT OF TANGENCY OF SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 83°51'07" EAST, 559.89 FEET; THENCE NORTH 88°39'34" EAST, CONTINUING ALONG SAID SOUTHERLY RIGHT OF WAY LINE, 396.90 FEET TO THE POINT OF BEGINNING.

BYPASS R/W PARCEL

A PORTION OF SECTION 6, TOWNSHIP 6 SOUTH, RANGE 26 EAST, CLAY COUNTY, FLORIDA, BEING A PORTION OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1863, PAGE 1745, OF THE PUBLIC RECORDS OF SAID COUNTY, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF BEGINNING, COMMENCE AT THE INTERSECTION OF THE WESTERLY RIGHT OF WAY LINE OF COUNTY ROAD NO. 315, AN 80 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED, WITH THE SOUTHERLY LINE OF SAID SECTION 6; THENCE SOUTH 89°29'42" WEST, ALONG THE SOUTHERLY LINE OF SAID SECTION 6, A DISTANCE OF 1142.79 FEET; THENCE NORTH 40°12'48" EAST, DEPARTING SAID SOUTHERLY LINE, 1113.51 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1422.50 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 40°37'22", AN ARC LENGTH OF 1008.55 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 19°54'08" EAST, 987.56 FEET; THENCE NORTH 89°35'27" EAST, ALONG A NON-TANGENT LINE, 75.00 FEET TO A POINT LYING ON SAID WESTERLY RIGHT OF WAY LINE; THENCE SOUTH 00°24'33" EAST, ALONG SAID WESTERLY RIGHT OF WAY LINE, 1769.41 FEET TO THE POINT OF BEGINNING.

LESS ALL EXCEPTIONS, CONTAINING 1035.55 ACRES, MORE OR LESS.

LESS AND EXCEPT:

LEGAL DESCRIPTION

A portion Section 36, Township 5 South, Range 25 East, together with a portion of Section 31, Township 5 South, Range 26 East, Clay County, Florida, being a portion of those lands described in Official Records Book 1863, page 1745, of the Public Records of said county, being more particularly described as follows:

For a Point of Reference, commence at the Northwest corner of said Section 6, said corner also being the Northeast corner of Section 1, Township 6 South, Range 25 East; thence South 89°29'14" West, along the Northerly line of said Section 1, a distance of 253.98 feet to the Point of Beginning.

From said Point of Beginning, thence continue South 89°29'14" West, along said Northerly line of Section 1, a distance of 5045.39 feet to the Northwest corner thereof, said corner also being the Southeast corner of Section 35, Township 5 South, Range 25 East; thence North 00°45'58" East, along the East line of said Section 35, a distance of 2672.52 feet to a point lying on the Southerly right of way line of Cathedral Oak Parkway, a variable width right of way as depicted on Cathedral Oak Parkway Phase 1, recorded in Plat Book 67, pages 44 through 52 of said Public Records; thence Northeasterly along said Southerly right of way line and along the arc of a non-tangent curve concave Northwesterly having a radius of 2380.00 feet, through a central angle of 05°40'46", an arc length of 235.92 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 62°04'08" East, 235.82 feet; thence North 59°13'45" East, continuing along said Southerly right of way line, 71.83 feet to the Westerly most corner of Tract "B", as depicted on Cathedral Oak Parkway Phase 1 Replat, recorded in Plat Book 71, pages 22 through 25, of said Public Records; thence Southeasterly, Easterly and Northeasterly along the boundary line of said Tract "B" the following 5 courses: Course 1, thence Southeasterly along the arc of a non-tangent curve concave Southwesterly having a radius of 34.20 feet, through a central angle of 75°02'48", an arc length of 44.79 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South 63°05'32" East, 41.66 feet; Course 2, thence South 25°04'00" East, along a non-tangent line, 31.03 feet; Course 3, thence North 64°59'52" East, 92.00 feet; Course 4, thence North 24°59'20" West, 23.50 feet to a point on a non-tangent curve concave Easterly having a radius of 59.72 feet; Course 5, thence Northerly along the arc of said curve, through a central angle of 70°30'00", an arc length of 73.48 feet to a point lying on said Southerly right of way line, said arc being subtended by a chord bearing and distance of North 10°19'20" East, 68.93 feet; thence North 59°13'45" East, along said Southerly right of way line, 1300.00 feet to the point of curvature of a curve concave Southeasterly having a radius of 2220.00 feet; thence Northeasterly continuing along said Southerly right of way line and along the arc of said curve, through a central angle of 03°44'49", an arc length of 145.18 feet to the Westerly most corner of Tract "D", said Cathedral Oak Parkway Phase 1 Replat, said arc being subtended by a chord bearing and distance of North 61°06'10" East, 145.15 feet; thence Southeasterly and Easterly along the boundary line of said Tract "D" the following 4 courses: Course 1, thence South 70°36'15" East, 27.71 feet; Course 2, thence South 24°26'33" East, 43.56 feet; Course 3, thence North 65°33'27" East, 128.26 feet;

Course 4, thence North 84°36'44" East, 28.29 feet to a point lying on the Westerly line of Parcel 811, as depicted on said Cathedral Oak Parkway Phase 1; thence South 24°26'26" East, along said Westerly line, 223.28 feet to the Southwesterly corner thereof; thence North 78°18'37" East, along the Southerly line thereof and its Easterly prolongation, 518.14 feet; thence South 62°57'43" East, 1922.69 feet; thence South 41°16'24" East, 808.86 feet; thence North 85°08'10" East, 1172.97 feet; thence South 08°04'47" East, 456.90 feet; thence South 28°38'05" West, 1896.27 feet to the Point of Beginning.

Containing 373.93 acres, more or less.

**AGREEMENT BY AND BETWEEN THE FEED MILL COMMUNITY DEVELOPMENT
DISTRICT AND SRTG DEV OWNER, LLC, REGARDING THE COMPLETION OF
CERTAIN IMPROVEMENTS**

THIS AGREEMENT (“Agreement”) is made and entered by and between:

FEED MILL COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Clay County, Florida, whose address is 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614 (“**District**”), and

SRTG DEV OWNER, LLC, a Delaware limited liability company, the primary owner of certain lands within the boundaries of the District, with a mailing address of 500 Boylston Street, Suite 2010, Boston, Massachusetts 02116 (“**Landowner**”).

RECITALS

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

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the Landowner is the owner of certain lands in Clay County, Florida, located within the boundaries of the District (“**Development**”); and

WHEREAS, the District has adopted an improvement plan to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services as detailed in the *First Supplemental Engineers Report to the Capital Improvement Plan*, dated April 22, 2025 (“**Supplemental Engineer’s Report**”) attached to this Agreement as **Exhibit A (“Series 2025 Parcel 1 Project”)**, and the anticipated costs of the Series 2025 Parcel 1 Project are identified in the Supplemental Engineer’s Report; and

WHEREAS, the District has imposed special assessments on the property within the District to secure financing for the construction of the infrastructure improvements described in Exhibit A, and has validated \$285,000,000 in special assessment bonds to fund the planning, design, permitting, construction and/or acquisition of improvements including the Series 2025 Parcel 1 Project; and

WHEREAS, the District intends to finance a portion of the Series 2025 Parcel 1 Project through the use of proceeds from the anticipated sale of \$_____ in aggregate principal amount of Feed Mill Community Development District Capital Improvement Revenue Bonds, Series 2025-1 (Parcel 1 – Assessment Area One) (“**Series 2025-1 Bonds**”); and

WHEREAS, in order to ensure that the Series 2025 Parcel 1 Project is completed and funding is available in a timely manner to provide for its completion, the Landowner and the District hereby agree that the District will be obligated to issue no more than \$_____ in bonds to fund the Series 2025 Parcel 1 Project and the Landowner will make provision for any additional funds that may be needed in the future for the completion of the Series 2025 Parcel 1 Project over and above that amount including, but not limited to, all reasonable and customary administrative, legal, warranty, engineering, permitting or other related soft costs.

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

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

2. COMPLETION OF SERIES 2025 PARCEL 1 PROJECT. The Landowner and District agree and acknowledge that the District's proposed Series 2025-1 Bonds will provide only a portion of the funds necessary to complete the Series 2025 Parcel 1 Project. Therefore, as more particularly set forth in paragraphs 2(a) and 2(b) below, the Landowner hereby agrees to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the Series 2025 Parcel 1 Project which remain unfunded including, but not limited to, all reasonable and customary administrative, legal, warranty, engineering, permitting or other related soft costs ("**Remaining Improvements**") whether pursuant to existing contracts, including change orders thereto, or future contracts. Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness to provide funds for any portion of the Remaining Improvements. The District and Landowner hereby acknowledge and agree that the District's execution of this Agreement constitutes the manner and means by which the District has elected to provide any and all portions of the Remaining Improvements not funded by District bonds or other indebtedness.

(a) When all or any portion of the Remaining Improvements are the subject of a District contract, the Landowner shall provide funds or cause funds to be provided directly to the District in an amount sufficient to complete Remaining Improvements under such contract pursuant thereto, including change orders thereto, upon written notice from the District.

(b) When any portion of the Remaining Improvements is not the subject of a District contract, the Landowner may choose to: (a) complete or cause to be completed, those Remaining Improvements; or (b) have the District enter into a contract and proceed under Section 2(a) above, subject, in each case to a formal determination by the District's Board of Supervisors that the option selected by the Landowner will not adversely impact the District, and is in the District's best interests.

3. OTHER CONDITIONS AND ACKNOWLEDGMENTS

(a) The District and the Landowner agree and acknowledge that the exact location, size, configuration and composition of the Series 2025 Parcel 1 Project may change from that described in the Supplemental Engineer's Report, depending upon final design of the Development, permitting or other regulatory requirements over time, or other factors. Material changes to the Series 2025 Parcel 1 Project shall be made by a written amendment to the Supplemental Engineer's Report, which shall include an estimate of the cost of the changes.

(b) The District and Landowner agree and acknowledge that any and all portions of the Remaining Improvements which are constructed, or caused to be constructed, by the Landowner shall be conveyed to the District or such other appropriate unit of local government as is designated in the Supplemental Engineer's Report or required by governmental regulation or development approval. All conveyances to another governmental entity shall be in accordance with and in the same manner as provided in any agreement between the District and the appropriate unit of local government.

(c) Notwithstanding anything to the contrary contained in this Agreement, the payment or performance by Landowner of its obligations hereunder is expressly subject to, dependent and conditioned upon (a) the issuance of \$_____ par amount of bonds and use of the proceeds thereof to fund a portion of the Series 2025 Parcel 1 Project, and (b) the scope, configuration, size and/or composition of the Series 2025 Parcel 1 Project not materially changing without the consent of the Landowner. In the event of a material change to the scope, configuration, size and/or composition of the Series 2025 Parcel 1 Project in response to a requirement imposed by a regulatory agency, the Landowner shall not consent to same without the prior written consent of the District.

4. DEFAULT AND PROTECTION AGAINST THIRD PARTY INTERFERENCE. A default by either party under this Agreement, which continues for a period of sixty (60) days after notice of such default, shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages injunctive relief, and/or, if applicable, specific performance, but excluding punitive and consequential damages and subject to the recourse limitations in the documents applicable to District and the Series 2025-1 Bonds. The District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by a third party to this Agreement.

5. ENFORCEMENT OF AGREEMENT. In the event that either of the parties is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

6. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Landowner.

7. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Landowner, both the District and the Landowner have complied with all the requirements of law, and both the District and the Landowner have full power and authority to comply with the terms and provisions of this instrument.

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

A. If to the District: Feed Mill Community
Development District
3434 Colwell Avenue, Suite 200
Tampa, Florida 33614
Attn: District Manager

With a copy to: Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

B. If to the Landowner: SRTG Dev Owner, LLC
500 Boylston Street, Suite 2010
Boston, Massachusetts 02116
Attn: Legal Dept.
Email: legal@freeholdcm.com

With a copy to: FCM II FL, LLC
100 East Town Place, Suite 200
St. Augustine, Florida 32092
Attn: Daniel E. McCormick
Email: dem@freeholdcommunities.com

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

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

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

11. ASSIGNMENT. Neither the District nor the Landowner may assign this Agreement or any monies to become due hereunder without the prior written approval of the other.

12. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in Clay County, Florida.

13. PUBLIC RECORDS. The Landowner understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

14. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

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

16. FORCE MAJEURE. If any party hereto shall be delayed in, hindered in or prevented from performing any of its obligations under this Agreement by reason of labor disputes, inability to obtain any necessary materials or services, acts of God, weather conditions that are unusually severe or exceed average conditions for that time of year, persistent inclement weather, war, terrorist acts, insurrection, delays caused by governmental permitting or regulations, the time for performance of such obligation shall be automatically extended (on a day for day basis) for a

period equal to the period of such delay.

17. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

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

19. EFFECTIVE DATE. This Agreement shall be effective _____, 2025.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

ATTEST:

**FEED MILL COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Name: Daniel E. McCormick
Title: Chairperson, Board of Supervisors

WITNESSES:

SRTG DEV OWNER, LLC, a
Delaware limited liability company

Print Name: _____

Name: Jesse R. Baker
Title: Authorized Signatory

Print Name: _____

Exhibit A: *First Supplemental Engineer's Report to the Capital Improvement Plan*, dated
April 22, 2025

Exhibit A

First Supplemental Engineer's Report to the Capital Improvement Plan, dated April 22, 2025

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

Katie S. Buchanan, Esq.
KUTAK ROCK LLP
107 West College Avenue
Tallahassee, Florida 32301

(This space reserved for Clerk)

**TRUE-UP AGREEMENT
SERIES 2025-1 ASSESSMENTS**

THIS AGREEMENT (“Agreement”) is made and entered by and between:

FEED MILL COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Clay County, Florida, whose address is 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614 (**“District”**), and

SRTG DEV OWNER, LLC, a Delaware limited liability company, the primary owner of certain lands within the boundaries of the District, with a mailing address at 500 Boylston Street, Suite 2010, Boston, Massachusetts 02116 (**“Landowner”**) and together with the District, **“Parties”**).

RECITALS

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

WHEREAS, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District’s activities and services; and

WHEREAS, Landowner is the owner and developer of certain lands within the boundaries of the District, which lands are described in **Exhibit A** attached hereto (**“Lands”**); and

WHEREAS, the District has adopted an improvement plan to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services (**“2025 Parcel 1 Project”**) as detailed in the *First Supplemental Engineers Report to the Capital Improvement Plan*, dated April 22, 2025 (**“Supplemental Engineer’s Report”**), and the anticipated costs of the 2025 Parcel 1 Project are identified in the Supplemental Engineer’s Report; and

WHEREAS, the District intends to finance a portion of the 2025 Parcel 1 Project through the anticipated issuance of its \$_____ Capital Improvement Revenue Bonds, Series 2025-1 (Parcel 1 – Assessment Area One) (**“Series 2025-1 Bonds”**); and

WHEREAS, pursuant to Resolutions 2025-05, 2025-06, 2025-07 and 2025-____ (“**Assessment Resolutions**”), the District has imposed special assessments (“**Series 2025-1 Assessments**”) on Lands to secure the repayment of the Series 2025-1 Bonds; and

WHEREAS, the Series 2025-1 Assessments will be levied initially over all undeveloped and unplatted acreage within Parcel 1 - Assessment Area One (“**Parcel 1 - Assessment Area One**”) and ultimately anticipated to be fully absorbed by 611 platted units within Parcel 1 – Assessment Area One of the development plan; and

WHEREAS, Landowner agrees that the Series 2025-1 Assessments have been validly imposed and constitute valid, legal and binding liens upon Parcel 1 - Assessment Area One; and

WHEREAS, Landowner agrees that Parcel 1 - Assessment Area One benefits from the timely design, construction, or acquisition of the 2025 Parcel 1 Project; and

WHEREAS, to the extent permitted by law, Landowner waives any prior defect in notice or publication or in the proceedings to levy, impose and collect the Series 2025-1 Assessments on the lands within the District; and

WHEREAS, the *Master Special Assessment Allocation Report*, dated February 26, 2025, attached to Resolution 2025-07 as Exhibit B and the *Supplemental Special Assessment Allocation Report*, dated _____, and attached to Resolution 2025-____ as Exhibit B (collectively, “**Series 2025 Assessment Report**”), provides that as the lands within the District are platted, the allocation of the amounts assessed to and constituting a lien upon the lands within the District would be calculated based upon certain density assumptions relating to the number of each type of units to be constructed on the developable acres within the District, which assumptions were provided by Landowner; and

WHEREAS, Landowner intends that the Lands within the District will be platted, planned and developed based on then-existing market conditions, and the actual densities developed may be at some density less than the densities assumed in the Series 2025 Assessment Report; and

WHEREAS, the Series 2025 Assessment Report anticipates a mechanism by which Landowner shall, if required, make certain payments to the District in order to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to the Assessment Resolutions, the amount of such payments being determined generally by a calculation of the remaining unallocated debt prior to the District approving the final plat or site plan for a parcel or tract, as described in the District’s Series 2025 Assessment Report (which payments shall collectively be referenced as “**True-Up Payment**”); and

WHEREAS, the Parties desire to enter into an agreement to confirm Landowner’s intention and obligation, if required, to make the True-Up Payment related to the Series 2025-1 Assessments, subject to the terms and conditions contained herein.

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

SECTION 1. RECITALS. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement.

SECTION 2. VALIDITY OF ASSESSMENTS. Landowner agrees that the Assessment Resolutions have been duly adopted by the District. Landowner further agrees that the Series 2025-1 Assessments imposed as a lien by the District are legal, valid and binding liens on the land against which assessed until paid, coequal with the lien of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. Landowner hereby waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such Series 2025-1 Assessments, based on the validity thereof.

SECTION 3. COVENANT TO PAY. Landowner agrees and covenants to timely pay all such Series 2025-1 Assessments levied and imposed by the District pursuant to the Assessment Resolutions on assessable acres owned by Landowner, whether the Series 2025-1 Assessments are collected by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, by the District, or by any other method allowable by law. Landowner further agrees that to the extent Landowner fails to timely pay all Series 2025-1 Assessments collected by mailed notice of the District, said unpaid Series 2025-1 Assessments (including True-Up Payments) may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year.

SECTION 4. SPECIAL ASSESSMENT REALLOCATION.

A. Assumptions as to Series 2025-1 Assessments. As of the date of the execution of this Agreement, Landowner has informed the District that it plans to construct or provide for the construction of the Development Plan on the property Landowner owns within the Parcel 1 - Assessment Area One, as described in Table 5 of the Series 2025 Assessment Report (“**Development Plan**”).

B. Process for Reallocation of Assessments. The Series 2025-1 Assessments will be reallocated to the Parcel 1 - Assessment Area One as lands are platted and site planned (hereinafter referred to as “plat” or “platted”). In connection with such platting of acreage, the Series 2025-1 Assessments imposed on the acreage being platted will be allocated based upon the precise number of units of each product type within the area being platted. In furtherance thereof, at such time as acreage is to be platted, Landowner covenants that such plat shall be presented to the District as described in the Series 2025 Assessment Report. The District shall allocate the Series 2025-1 Assessments to the product types being platted and the remaining property in accordance with the Series 2025 Assessment Report and cause such reallocation to be recorded in the District’s Improvement Lien Book.

(i) It is an express condition of the lien established by the Assessment Resolutions that any and all plats containing any portion of the lands within the District, as the District’s boundaries may be amended from time to time, shall be presented to the District for review, approval and allocation of the Series 2025-1 Assessments to the product types being platted and the remaining property within the Parcel 1 - Assessment Area One in accordance with the Series 2025 Assessment

Report (“**Reallocation**”). Landowner covenants to comply, or cause others to comply, with this requirement for the Reallocation. The District agrees that no further action by the Board of Supervisors shall be required. The District’s review of the plats shall be limited solely to the Reallocation of Series 2025-1 Assessments and enforcement of the District’s assessment lien. Nothing herein shall in any way operate to or be construed as providing any other plat and plan approval or disapproval powers to the District.

(ii) As the acreage within the District is developed, it will be platted. The Parcel 1 - Assessment Area One is currently expected to contain the Development Plan as described in the Series 2025 Assessment Report, which result in the allocation of Series 2025-1 Assessments sufficient to satisfy the debt service on the Series 2025-1 Bonds. However, if a change in the Development Plan results in the net decrease in the overall principal amount of Series 2025-1 Assessments able to be assigned to the Parcel 1 - Assessment Area One, a True-Up Payment will be due. At such time as a plat is presented to the District that (when combined with prior plats in the Parcel 1 - Assessment Area One) includes at least fifty percent (50%) of the acres contained in the Parcel 1 - Assessment Area One, the District shall determine if the Series 2025 Bond debt per acre remaining on the unplatted land is greater than the Series 2025 Bond debt per acre of such land at the time of imposition of the initial Series 2025 Assessment, and if it is, a True-Up Payment in the amount of such excess shall become due and payable by Landowner in that tax year in accordance with the District’s Series 2025 Assessment Report, in addition to the regular assessment installment payable for lands owned by the Landowner. The District will ensure collection of such amounts in a timely manner in order to meet its debt services obligations, and in all cases, Landowner agrees that such payments shall be made in order to ensure the District’s timely payments of the debt service obligations on the Series 2025-1 Bonds. The District shall record all True-Up Payments in its Improvement Lien book.

(iii) In considering whether to require a True-Up Payment, the District shall consider any requests (which may be sent in writing, by email) for a waiver of true-up. In order to obtain such waiver, a landowner seeking such waiver must provide to the District the following: a) proof of the amount of entitlements remaining on the undeveloped lands, b) a revised overall development plan showing the number and type of units reasonably planned for the remainder of the development, c) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and d) documentation prepared by a licensed engineer that shows the feasibility of implementing the proposed development plan. The District’s decision whether to grant a waiver shall be in its sole discretion, and such decision may require that the Developer provide additional information.

(iv) The District agrees that nothing herein prohibits more or less than the Development Plan from being platted. In no event shall the District collect Series 2025-1 Assessments pursuant to the Assessment Resolutions in excess of the

total debt service related to the 2025 Parcel 1 Project, including all costs of financing and interest. The District, however, may collect Series 2025-1 Assessments in excess of the annual debt service related to the 2025 Parcel 1 Project, including all costs of financing and interest, which shall be applied to prepay the Series 2025-1 Bonds. If the strict application of the true-up methodology to any assessment reallocation for any plat pursuant to this paragraph would result in assessments collected in excess of the District's total debt service obligation for the 2025 Parcel 1 Project, the District agrees to take appropriate action by resolution to equitably reallocate the assessments.

SECTION 5. ENFORCEMENT. This Agreement is intended to be an additional method of enforcement of Landowner's obligation to pay the Series 2025-1 Assessments on assessable acres owned by Landowner and to abide by the requirements of the Reallocation of Series 2025-1 Assessments, including the making of the True-Up Payment, as set forth in the Assessment Resolutions. A default by any party under this Agreement shall entitle any other party to all remedies available at law or in equity, excluding consequential and punitive damages and subject to recourse limitations in documents applicable to District and the Series 2025-1 Bonds.

SECTION 6. RECOVERY OF COSTS AND FEES. In the event any party is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party, as determined by the applicable court or other dispute resolution provider, shall be entitled to recover from the non-prevailing party all fees and costs incurred, including reasonable attorneys' fees and costs incurred prior to or during any litigation or other dispute resolution and including all fees and costs incurred in appellate proceedings.

SECTION 7. NOTICE. All material notices hereunder ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, by overnight delivery service, or telecopied or hand delivered to the Parties, as follows:

A. If to the District: Feed Mill Community
Development District
3434 Colwell Avenue, Suite 200
Tampa, Florida 33614
Attn: District Manager

With a copy to: Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

B. If to the Landowner: SRTG Dev Owner, LLC
500 Boylston Street, Suite 2010
Boston, Massachusetts 02116
Attn: Legal Dept.
Legal@freeholdcm.com

With a copy to: FCM II FL, LLC
100 East Town Place, Suite 200
St. Augustine, Florida 32092
Attn: Dan E. McCormick
dem@freeholdcommunities.com

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

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

SECTION 8. ASSIGNMENT. No party may assign their rights, duties, or obligations under this Agreement or any monies to become due hereunder without the prior written consent of each other party which consent shall not be unreasonably withheld.

SECTION 9. AMENDMENT. This Agreement shall constitute the entire agreement between the Parties and may be modified in writing only by the mutual agreement of all Parties.

SECTION 10. TERMINATION. This Agreement shall continue in effect until it is rescinded in writing by the mutual assent of each party.

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

SECTION 12. BENEFICIARIES. This Agreement is solely for the benefit of the formal Parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the Parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the Parties hereto and their

respective representatives, successors and assigns. Notwithstanding the foregoing or anything else herein to the contrary, this Agreement is not intended to be and shall not be binding upon a homebuilder and/or end user purchaser of a platted lot.

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

SECTION 14. APPLICABLE LAW. This Agreement shall be governed by the laws of the State of Florida.

SECTION 15. PUBLIC RECORDS. The Landowner understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and may require treatment as such in accordance with Florida law.

SECTION 16. EXECUTION IN COUNTERPARTS. This instrument may be executed in any number of counterparts, each of which, when executed and delivered, shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

SECTION 17. EFFECTIVE DATE. This Agreement shall be effective _____, 2025.

IN WITNESS WHEREOF, the parties execute this Agreement as set forth below.

WITNESSES:

**FEED MILL COMMUNITY
DEVELOPMENT DISTRICT**

Print Name: _____
Address: _____

Name: Daniel E. McCormick
Title: Chairperson, Board of Supervisors

Print Name: _____
Address: _____

**STATE OF FLORIDA
COUNTY OF CLAY**

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2025, by Daniel E. McCormick, as Chairperson of the Board of Supervisors of Feed Mill Community Development District, for and on behalf of the District. He is [☐] personally known to me or [☐] produced _____ as identification.

NOTARY STAMP:

Signature of Notary Public

Printed Name of Notary Public

WITNESS

SRTG DEV OWNER, LLC, a Delaware
limited liability company

Name: _____
Address: _____

Name: Jesse R. Baker
Title: Authorized Signatory
Address: 500 Boylston Street, Suite 2010
Boston, Massachusetts 02116

Name: _____
Address: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence
or ☐ online notarization, this ____ day of _____, 2025, by Jesse R. Baker, as Authorized
Signatory of SRTG Dev Owner, LLC, and with authority to execute the foregoing on behalf of the
entity identified above, and who appeared before me this day in person, and who is either
personally known to me, or produced _____ as identification.

Notary Public, State of Florida
Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

(NOTARY SEAL)

Exhibit A: Legal Description

EXHIBIT A

Legal Description

A PORTION OF SECTION 36, TOWNSHIP 5 SOUTH, RANGE 25 EAST, TOGETHER WITH A PORTION OF SECTIONS 31 AND 32, TOWNSHIP 5 SOUTH, RANGE 26 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 6 SOUTH, RANGE 26 EAST, ALL LYING IN CLAY COUNTY, FLORIDA, TOGETHER WITH TRACT "C", AS DEPICTED ON CATHEDRAL OAK PARKWAY PHASE 1 REPLAT, RECORDED IN PLAT BOOK 71, PAGES 22 THROUGH 25, BEING A PORTION OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1863, PAGE 1745, OF THE PUBLIC RECORDS OF SAID COUNTY, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF BEGINNING, COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 6, SAID CORNER ALSO BEING THE NORTHEAST CORNER OF SECTION 1, TOWNSHIP 6 SOUTH, RANGE 25 EAST; THENCE SOUTH $89^{\circ}29'14''$ WEST, ALONG THE NORTHERLY LINE OF SAID SECTION 1, A DISTANCE OF 5299.37 FEET TO THE NORTHWEST CORNER THEREOF, SAID CORNER ALSO BEING THE SOUTHEAST CORNER OF SECTION 35, TOWNSHIP 5 SOUTH, RANGE 25 EAST; THENCE NORTH $00^{\circ}45'58''$ EAST, ALONG THE EAST LINE OF SAID SECTION 35, A DISTANCE OF 2672.52 FEET TO A POINT LYING ON THE SOUTHERLY RIGHT OF WAY LINE OF CATHEDRAL OAK PARKWAY, A VARIABLE WIDTH RIGHT OF WAY AS DEPICTED ON CATHEDRAL OAK PARKWAY PHASE 1 SECOND REPLAT, RECORDED IN PLAT BOOK 73, PAGES 6 THROUGH 14, OF SAID PUBLIC RECORDS; THENCE NORTHEASTERLY ALONG SAID SOUTHERLY RIGHT OF WAY LINE AND ALONG THE ARC OF A NON-TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 2380.00 FEET, THROUGH A CENTRAL ANGLE OF $05^{\circ}40'46''$, AN ARC LENGTH OF 235.92 FEET TO THE POINT OF TANGENCY OF SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH $62^{\circ}04'08''$ EAST, 235.82 FEET; THENCE NORTH $59^{\circ}13'45''$ EAST, CONTINUING ALONG SAID SOUTHERLY RIGHT OF WAY LINE, 71.83 FEET TO THE WESTERLY MOST CORNER OF TRACT "B", AS DEPICTED ON CATHEDRAL OAK PARKWAY PHASE 1 REPLAT, RECORDED IN PLAT BOOK 71, PAGES 22 THROUGH 25, OF SAID PUBLIC RECORDS; THENCE SOUTHEASTERLY, EASTERLY AND NORTHEASTERLY ALONG THE BOUNDARY LINE OF SAID TRACT "B" THE FOLLOWING 5 COURSES: COURSE 1, THENCE SOUTHEASTERLY ALONG THE ARC OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 34.20 FEET, THROUGH A CENTRAL ANGLE OF $75^{\circ}02'48''$, AN ARC LENGTH OF 44.79 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH $63^{\circ}05'32''$ EAST, 41.66 FEET; COURSE 2, THENCE SOUTH $25^{\circ}04'00''$ EAST, ALONG A NON-TANGENT LINE, 31.03 FEET; COURSE 3, THENCE NORTH $64^{\circ}59'52''$ EAST, 92.00 FEET; COURSE 4, THENCE NORTH $24^{\circ}59'20''$ WEST, 23.50 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 59.72 FEET; COURSE 5, THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF $70^{\circ}30'00''$, AN ARC LENGTH OF 73.48 FEET TO A POINT LYING ON SAID SOUTHERLY RIGHT OF WAY LINE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH

10°19'20" EAST, 68.93 FEET; THENCE EASTERLY ALONG SAID SOUTHERLY RIGHT OF WAY LINE THE FOLLOWING 37 COURSES: COURSE 1, THENCE NORTH 59°13'45" EAST, ALONG SAID SOUTHERLY RIGHT OF WAY LINE, 1300.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 2220.00 FEET; COURSE 2, THENCE EASTERLY CONTINUING ALONG SAID SOUTHERLY RIGHT OF WAY LINE AND ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 23°57'17", AN ARC LENGTH OF 928.16 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 71°12'24" EAST, 921.41 FEET; COURSE 3, THENCE SOUTH 00°13'32" WEST, ALONG A NON-TANGENT LINE, 101.98 FEET; COURSE 4, THENCE SOUTH 89°46'28" EAST, 88.00 FEET; COURSE 5, THENCE NORTH 00°13'32" EAST, 111.07 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 2220.00 FEET; COURSE 6, THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 22°32'47", AN ARC LENGTH OF 873.59 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 83°15'34" EAST, 867.96 FEET; COURSE 7, THENCE SOUTH 71°54'27" EAST, ALONG A NON-TANGENT LINE, 315.87 FEET; COURSE 8, THENCE SOUTH 17°55'18" WEST, 25.92 FEET; COURSE 9, THENCE SOUTH 72°00'40" EAST, 40.00 FEET; COURSE 10, THENCE NORTH 17°55'02" EAST, 26.00 FEET; COURSE 11, THENCE SOUTH 71°59'22" EAST, 828.15 FEET; COURSE 12, THENCE SOUTH 27°13'54" EAST, 66.33 FEET; COURSE 13, THENCE SOUTH 17°40'24" WEST, 15.75 FEET; COURSE 14, THENCE SOUTH 71°56'42" EAST, 50.09 FEET; COURSE 15, THENCE NORTH 17°53'18" EAST, 62.78 FEET; COURSE 16, THENCE SOUTH 71°59'11" EAST, 733.04 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 2162.99 FEET; COURSE 17, THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 00°25'04", AN ARC LENGTH OF 15.77 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 72°11'43" EAST, 15.77 FEET; COURSE 18, THENCE SOUTH 17°35'45" WEST, ALONG A NON-TANGENT LINE, 50.00 FEET; COURSE 19, THENCE SOUTH 73°21'50" EAST, 74.13 FEET; COURSE 20, THENCE NORTH 15°40'35" EAST, 50.00 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 2162.99 FEET; COURSE 21, THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 19°44'10", AN ARC LENGTH OF 745.06 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 84°11'29" EAST, 741.38 FEET; COURSE 22, THENCE SOUTH 04°34'58" EAST, ALONG A NON-TANGENT LINE, 25.95 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 2188.99 FEET; COURSE 23, THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 01°02'27", AN ARC LENGTH OF 39.76 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 85°24'50" EAST, 39.76 FEET; COURSE 24, THENCE NORTH 04°34'58" WEST, ALONG A NON-TANGENT LINE, 25.95 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 2162.99 FEET; COURSE 25, THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 13°20'41", AN ARC LENGTH OF 503.78 FEET TO A POINT OF REVERSE CURVATURE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH

78°12'54" EAST, 502.64 FEET; COURSE 26, THENCE EASTERLY ALONG THE ARC OF A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 2003.00 FEET, THROUGH A CENTRAL ANGLE OF 21°53'04", AN ARC LENGTH OF 765.05 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 82°29'50" EAST, 760.41 FEET; COURSE 27, THENCE SOUTH 03°25'34" WEST, ALONG A NON-TANGENT LINE, 5.00 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 1998.00 FEET; COURSE 28, THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 24°44'50", AN ARC LENGTH OF 862.97 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 74°12'00" EAST, 856.28 FEET; COURSE 29, THENCE NORTH 28°10'55" EAST, ALONG A NON-TANGENT LINE, 20.00 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 2018.00 FEET; COURSE 30, THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 13°52'45", AN ARC LENGTH OF 488.83 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 54°53'56" EAST, 487.64 FEET; COURSE 31, THENCE SOUTH 47°56'37" EAST, ALONG A NON-TANGENT LINE, 131.94 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2148.00 FEET; COURSE 32, THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 15°34'43", AN ARC LENGTH OF 584.04 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 55°43'59" EAST, 582.24 FEET; COURSE 33, THENCE SOUTH 26°00'29" WEST, ALONG A NON-TANGENT LINE, 58.01 FEET; COURSE 34, THENCE SOUTH 64°05'01" EAST, 50.00 FEET; COURSE 35, THENCE NORTH 26°00'29" EAST, 58.10 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 2148.00 FEET; COURSE 36, THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 26°29'04", AN ARC LENGTH OF 992.90 FEET TO THE POINT OF TANGENCY OF SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 78°05'54" EAST, 984.08 FEET; COURSE 37, THENCE NORTH 88°39'34" EAST, 396.90 FEET TO A POINT LYING ON THE WESTERLY RIGHT OF WAY LINE OF COUNTY ROAD NO. 315, AN 80 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED; THENCE SOUTH 01°47'04" WEST, DEPARTING SAID SOUTHERLY RIGHT OF WAY LINE AND ALONG SAID WESTERLY RIGHT OF WAY LINE, 609.24 FEET TO THE NORTHERLY MOST CORNER OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 4352, PAGE 1043, OF SAID PUBLIC RECORDS; THENCE SOUTHERLY ALONG THE WESTERLY LINE OF LAST SAID LANDS THE FOLLOWING 3 COURSES: COURSE 1, THENCE SOUTH 04°05'13" WEST, DEPARTING SAID WESTERLY RIGHT OF WAY LINE, 300.17 FEET; COURSE 2, THENCE SOUTH 01°46'47" WEST, 440.22 FEET; COURSE 3, THENCE SOUTH 00°29'48" EAST, 302.09 FEET TO THE SOUTHERLY MOST CORNER THEREOF, SAID CORNER LYING ON SAID WESTERLY RIGHT OF WAY LINE; THENCE SOUTH 01°47'04" WEST, ALONG SAID WESTERLY RIGHT OF WAY LINE, 108.24 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 11499.16 FEET; THENCE SOUTHERLY, CONTINUING ALONG SAID WESTERLY RIGHT OF WAY LINE AND ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 00°17'06",

AN ARC LENGTH OF 57.22 FEET TO THE NORTHERLY MOST CORNER OF EXHIBIT "A", DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 4717, PAGE 1930, OF SAID PUBLIC RECORDS, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 01°41'50" WEST, 57.22 FEET; THENCE SOUTH 19°41'34" WEST, ALONG THE WESTERLY LINE OF SAID EXHIBIT "A" AND ALONG A NON-TANGENT LINE, 47.89 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 11514.16 FEET; THENCE SOUTHERLY, CONTINUING ALONG SAID WESTERLY LINE AND ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 00°29'51", AN ARC LENGTH OF 100.00 FEET TO A POINT LYING ON THE EASTERLY PROLONGATION OF THE NORTHERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 3729, PAGE 53, OF SAID PUBLIC RECORDS, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 01°04'46" WEST, 100.00 FEET; THENCE SOUTH 89°35'27" WEST, ALONG SAID EASTERLY PROLONGATION AND SAID NORTHERLY LINE, 1093.78 FEET TO THE NORTHWESTERLY CORNER THEREOF; THENCE SOUTH 01°01'02" EAST, ALONG THE WESTERLY LINE THEREOF, 853.28 FEET TO THE SOUTHWESTERLY CORNER THEREOF; THENCE NORTH 89°35'27" EAST, ALONG THE SOUTHERLY LINE THEREOF AND ITS EASTERLY PROLONGATION, 1097.04 FEET TO A POINT LYING ON SAID WESTERLY RIGHT OF WAY LINE OF COUNTY ROAD NO. 315; THENCE SOUTH 00°24'33" EAST, ALONG SAID WESTERLY RIGHT OF WAY LINE, 4497.42 FEET TO A POINT LYING ON THE SOUTHERLY LINE OF SAID SECTION 6; THENCE SOUTH 89°29'42" WEST, ALONG SAID SOUTHERLY LINE, 1286.31 FEET TO THE SOUTHEASTERLY CORNER OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 659, PAGE 66, OF SAID PUBLIC RECORDS; THENCE NORTH 00°24'23" WEST, ALONG THE EASTERLY LINE THEREOF, 2227.59 FEET TO THE NORTHEASTERLY CORNER THEREOF; THENCE ALONG THE NORTHEASTERLY LINE THEREOF THE FOLLOWING 3 COURSES: COURSE 1, THENCE NORTH 75°24'05" WEST, 700.00 FEET; COURSE 2, THENCE NORTH 58°32'13" WEST, 1724.82 FEET; COURSE 3, THENCE NORTH 74°09'16" WEST, 1890.83 FEET TO THE NORTHWESTERLY CORNER THEREOF, SAID CORNER LYING ON THE EAST LINE OF SAID SECTION 1; THENCE NORTH 01°05'43" WEST, ALONG SAID EAST LINE, 1431.42 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT THE FOLLOWING DESCRIBED LANDS:

COMMERCIAL PARCEL 2

A PORTION OF SECTION 31 AND SECTION 32, TOWNSHIP 5 SOUTH, RANGE 26 EAST, CLAY COUNTY, FLORIDA, BEING A PORTION OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1863, PAGE 1745, OF THE PUBLIC RECORDS OF SAID COUNTY, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF BEGINNING, COMMENCE AT THE INTERSECTION OF THE WESTERLY RIGHT OF WAY LINE OF COUNTY ROAD NO. 315, AN 80 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED, WITH THE SOUTHERLY RIGHT OF WAY LINE OF CATHEDRAL OAK PARKWAY, A VARIABLE WIDTH RIGHT OF WAY AS DEPICTED

ON CATHEDRAL OAK PARKWAY PHASE 1 SECOND REPLAT, RECORDED IN PLAT BOOK 73, PAGES 6 THROUGH 14, OF SAID PUBLIC RECORDS; THENCE SOUTH 01°47'04" WEST, ALONG SAID WESTERLY RIGHT OF WAY LINE, 609.24 FEET TO THE NORTHERLY MOST CORNER OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 4352, PAGE 1043, OF SAID PUBLIC RECORDS; THENCE SOUTH 04°05'13" WEST, ALONG THE WESTERLY LINE OF LAST SAID LANDS, 300.17 FEET; THENCE SOUTH 01°46'47" WEST, CONTINUING ALONG SAID WESTERLY LINE, 350.10 FEET TO A POINT LYING ON THE SOUTHERLY LINE OF EXHIBIT "A", AS DESCRIBED AND RECORDED IN ORDINANCE 2022-24, OF SAID PUBLIC RECORDS; THENCE NORTH 87°52'18" WEST, DEPARTING SAID WESTERLY LINE AND ALONG SAID SOUTHERLY LINE, 942.57 FEET TO THE SOUTHWESTERLY CORNER THEREOF; THENCE NORTH 01°47'04" EAST, ALONG THE WESTERLY LINE THEREOF, 1274.57 FEET TO A POINT LYING ON SAID SOUTHERLY RIGHT OF WAY LINE OF CATHEDRAL OAK PARKWAY; THENCE EASTERLY, ALONG SAID SOUTHERLY RIGHT OF WAY LINE AND ALONG THE ARC OF A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 2148.00 FEET, THROUGH A CENTRAL ANGLE OF 14°58'38", AN ARC LENGTH OF 561.49 FEET TO THE POINT OF TANGENCY OF SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 83°51'07" EAST, 559.89 FEET; THENCE NORTH 88°39'34" EAST, CONTINUING ALONG SAID SOUTHERLY RIGHT OF WAY LINE, 396.90 FEET TO THE POINT OF BEGINNING.

BYPASS R/W PARCEL

A PORTION OF SECTION 6, TOWNSHIP 6 SOUTH, RANGE 26 EAST, CLAY COUNTY, FLORIDA, BEING A PORTION OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1863, PAGE 1745, OF THE PUBLIC RECORDS OF SAID COUNTY, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF BEGINNING, COMMENCE AT THE INTERSECTION OF THE WESTERLY RIGHT OF WAY LINE OF COUNTY ROAD NO. 315, AN 80 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED, WITH THE SOUTHERLY LINE OF SAID SECTION 6; THENCE SOUTH 89°29'42" WEST, ALONG THE SOUTHERLY LINE OF SAID SECTION 6, A DISTANCE OF 1142.79 FEET; THENCE NORTH 40°12'48" EAST, DEPARTING SAID SOUTHERLY LINE, 1113.51 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1422.50 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 40°37'22", AN ARC LENGTH OF 1008.55 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 19°54'08" EAST, 987.56 FEET; THENCE NORTH 89°35'27" EAST, ALONG A NON-TANGENT LINE, 75.00 FEET TO A POINT LYING ON SAID WESTERLY RIGHT OF WAY LINE; THENCE SOUTH 00°24'33" EAST, ALONG SAID WESTERLY RIGHT OF WAY LINE, 1769.41 FEET TO THE POINT OF BEGINNING.

LESS ALL EXCEPTIONS, CONTAINING 1035.55 ACRES, MORE OR LESS.

LESS AND EXCEPT:

LEGAL DESCRIPTION

A portion Section 36, Township 5 South, Range 25 East, together with a portion of Section 31, Township 5 South, Range 26 East, Clay County, Florida, being a portion of those lands described in Official Records Book 1863, page 1745, of the Public Records of said county, being more particularly described as follows:

For a Point of Reference, commence at the Northwest corner of said Section 6, said corner also being the Northeast corner of Section 1, Township 6 South, Range 25 East; thence South 89°29'14" West, along the Northerly line of said Section 1, a distance of 253.98 feet to the Point of Beginning.

From said Point of Beginning, thence continue South 89°29'14" West, along said Northerly line of Section 1, a distance of 5045.39 feet to the Northwest corner thereof, said corner also being the Southeast corner of Section 35, Township 5 South, Range 25 East; thence North 00°45'58" East, along the East line of said Section 35, a distance of 2672.52 feet to a point lying on the Southerly right of way line of Cathedral Oak Parkway, a variable width right of way as depicted on Cathedral Oak Parkway Phase 1, recorded in Plat Book 67, pages 44 through 52 of said Public Records; thence Northeasterly along said Southerly right of way line and along the arc of a non-tangent curve concave Northwesterly having a radius of 2380.00 feet, through a central angle of 05°40'46", an arc length of 235.92 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 62°04'08" East, 235.82 feet; thence North 59°13'45" East, continuing along said Southerly right of way line, 71.83 feet to the Westerly most corner of Tract "B", as depicted on Cathedral Oak Parkway Phase 1 Replat, recorded in Plat Book 71, pages 22 through 25, of said Public Records; thence Southeasterly, Easterly and Northeasterly along the boundary line of said Tract "B" the following 5 courses: Course 1, thence Southeasterly along the arc of a non-tangent curve concave Southwesterly having a radius of 34.20 feet, through a central angle of 75°02'48", an arc length of 44.79 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South 63°05'32" East, 41.66 feet; Course 2, thence South 25°04'00" East, along a non-tangent line, 31.03 feet; Course 3, thence North 64°59'52" East, 92.00 feet; Course 4, thence North 24°59'20" West, 23.50 feet to a point on a non-tangent curve concave Easterly having a radius of 59.72 feet; Course 5, thence Northerly along the arc of said curve, through a central angle of 70°30'00", an arc length of 73.48 feet to a point lying on said Southerly right of way line, said arc being subtended by a chord bearing and distance of North 10°19'20" East, 68.93 feet; thence North 59°13'45" East, along said Southerly right of way line, 1300.00 feet to the point of curvature of a curve concave Southeasterly having a radius of 2220.00 feet; thence Northeasterly continuing along said Southerly right of way line and along the arc of said curve, through a central angle of 03°44'49", an arc length of 145.18 feet to the Westerly most corner of Tract "D", said Cathedral Oak Parkway Phase 1 Replat, said arc being subtended by a chord bearing and distance of North 61°06'10" East, 145.15 feet; thence Southeasterly and Easterly along the boundary line of said Tract "D" the following 4 courses: Course 1, thence South 70°36'15" East, 27.71 feet; Course 2, thence South 24°26'33" East, 43.56 feet; Course 3, thence North 65°33'27" East, 128.26 feet;

Course 4, thence North 84°36'44" East, 28.29 feet to a point lying on the Westerly line of Parcel 811, as depicted on said Cathedral Oak Parkway Phase 1; thence South 24°26'26" East, along said Westerly line, 223.28 feet to the Southwesterly corner thereof; thence North 78°18'37" East, along the Southerly line thereof and its Easterly prolongation, 518.14 feet; thence South 62°57'43" East, 1922.69 feet; thence South 41°16'24" East, 808.86 feet; thence North 85°08'10" East, 1172.97 feet; thence South 08°04'47" East, 456.90 feet; thence South 28°38'05" West, 1896.27 feet to the Point of Beginning.

Containing 373.93 acres, more or less.

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

Katie S. Buchanan, Esq.
KUTAK ROCK LLP
107 West College Avenue
Tallahassee, Florida 32301

(This space reserved for Clerk)

**DECLARATION OF CONSENT TO JURISDICTION OF
FEED MILL COMMUNITY DEVELOPMENT DISTRICT
AND TO IMPOSITION OF SPECIAL ASSESSMENTS**

The undersigned, being a duly authorized representative of SRTG Dev Owner, LLC, a Delaware limited liability company (the “Landowner”), as the owner of those lands described in **Exhibit A** attached hereto (the “Land”), located within the boundaries of the Feed Mill Community Development District (the “District”), intends that it and its respective successors in interest and assigns shall be legally bound by this Declaration, and hereby declares, acknowledges and agrees as follows:

1. To the best of its knowledge, the District is, and has been at all times, on and after June 12, 2024, a legally created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes*, as amended (the “Act”). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the Board of County Commissioners in and for Clay County, Florida (the “County”), relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) Ordinance No. 2024-20, effective as of June 12, 2024, was duly and properly enacted by the County in compliance with all applicable requirements of law; and (c) the members of the Board of Supervisors of the District (the “Board”) were duly and properly designated pursuant to the Act to serve in their respective capacities and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from June 12, 2024, to and including the date of this Declaration.

2. The Landowner, on behalf of itself and its successors and assigns, hereby confirms and agrees, that the special assessments (the “Special Assessments”) imposed pursuant to Resolution No. 2025-05 and 2025-06 duly adopted by the Board on February 26, 2025, and Resolution No. 2025-07 duly adopted by the Board on April 23, 2025 (collectively, the “Assessment Resolutions”), and all proceedings undertaken by the District with respect thereto have been in accordance with applicable Florida law, that the District has taken all action necessary to levy and impose the Special Assessments, and the Special Assessments are legal, valid and binding first liens upon the Land co-equal with the lien of all state, county, district and municipal taxes, and superior in dignity to all other liens, titles and claims, until paid.

3. The Landowner, on behalf of itself and its successors and assigns, hereby waives the right granted in Section 170.09, *Florida Statutes*, to prepay the Special Assessments without interest within thirty (30) days after the improvements set forth in the *Feed Mill Community Development District Capital Improvement Plan*, dated February 12, 2025 are completed in

consideration of rights granted by the District to prepay the Special Assessments in full or in part at any time, but with interest, under the circumstances set forth in the Assessment Resolutions.

4. The Landowner, on behalf of its successors and assigns, hereby expressly (i) acknowledges that the Special Assessments, the Assessment Resolutions, and the terms of the financing documents related to the District's issuance of the Feed Mill Community Development District Capital Improvement Revenue Bonds, Series 2025-1 (Parcel 1 – Assessment Area One) (the "Series 2025-1 Bonds") securing payment thereof and all other documents and certifications relating to the issuance of the Series 2025-1 Bonds (together, the "Financing Documents") are valid and binding obligations enforceable in accordance with their terms; (ii) that the Landowner has no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Special Assessments or claims of invalidity, deficiency or unenforceability of the Special Assessments and Financing Documents (and the Landowner hereby expressly waives any such claims, offsets, defenses or counterclaims); (iii) waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner's default and agrees that immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*; and (iv) acknowledges and agrees that, to the extent the Landowner fails to timely pay any special assessments collected by mailed notice of the District, such unpaid special assessments and future special assessments may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year, or may be foreclosed on pursuant to Chapters 170 and 190, *Florida Statutes*.

5. This Declaration shall represent a lien of record for purposes of Chapter 197, *Florida Statutes*, including, without limitation, Section 197.573, *Florida Statutes*. This Declaration shall remain effective upon the merger, amendment, or name change of the District. Other information regarding the Special Assessments is available from the District Manager at Rizzetta & Company, 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614 (Phone: 904-436-6270).

THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL RUN WITH THE LAND DESCRIBED IN EXHIBIT A HERETO AND SHALL BE BINDING ON THE LANDOWNER AND ON ALL PERSONS (INCLUDING CORPORATIONS, ASSOCIATIONS, TRUSTS, AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE LAND, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE LAND IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.

[Remainder of this page left intentionally blank]

Dated as of the ____ day of _____, 2025.

WITNESS

SRTG DEV OWNER, LLC, a Delaware
limited liability company

Name: _____
Address: _____

Name: Jesse R. Baker
Title: Authorized Signatory
Address: 500 Boylston Street, Suite 2010
Boston, Massachusetts 02116

Name: _____
Address: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2025, by Jesse R. Baker, as Authorized Signatory of SRTG Dev Owner, LLC, and with authority to execute the foregoing on behalf of the entity identified above, and who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

Notary Public, State of Florida
Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

(NOTARY SEAL)

EXHIBIT A

Legal Description

A PORTION OF SECTION 36, TOWNSHIP 5 SOUTH, RANGE 25 EAST, TOGETHER WITH A PORTION OF SECTIONS 31 AND 32, TOWNSHIP 5 SOUTH, RANGE 26 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 6 SOUTH, RANGE 26 EAST, ALL LYING IN CLAY COUNTY, FLORIDA, TOGETHER WITH TRACT "C", AS DEPICTED ON CATHEDRAL OAK PARKWAY PHASE 1 REPLAT, RECORDED IN PLAT BOOK 71, PAGES 22 THROUGH 25, BEING A PORTION OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1863, PAGE 1745, OF THE PUBLIC RECORDS OF SAID COUNTY, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF BEGINNING, COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 6, SAID CORNER ALSO BEING THE NORTHEAST CORNER OF SECTION 1, TOWNSHIP 6 SOUTH, RANGE 25 EAST; THENCE SOUTH 89°29'14" WEST, ALONG THE NORTHERLY LINE OF SAID SECTION 1, A DISTANCE OF 5299.37 FEET TO THE NORTHWEST CORNER THEREOF, SAID CORNER ALSO BEING THE SOUTHEAST CORNER OF SECTION 35, TOWNSHIP 5 SOUTH, RANGE 25 EAST; THENCE NORTH 00°45'58" EAST, ALONG THE EAST LINE OF SAID SECTION 35, A DISTANCE OF 2672.52 FEET TO A POINT LYING ON THE SOUTHERLY RIGHT OF WAY LINE OF CATHEDRAL OAK PARKWAY, A VARIABLE WIDTH RIGHT OF WAY AS DEPICTED ON CATHEDRAL OAK PARKWAY PHASE 1 SECOND REPLAT, RECORDED IN PLAT BOOK 73, PAGES 6 THROUGH 14, OF SAID PUBLIC RECORDS; THENCE NORTHEASTERLY ALONG SAID SOUTHERLY RIGHT OF WAY LINE AND ALONG THE ARC OF A NON-TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 2380.00 FEET, THROUGH A CENTRAL ANGLE OF 05°40'46", AN ARC LENGTH OF 235.92 FEET TO THE POINT OF TANGENCY OF SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 62°04'08" EAST, 235.82 FEET; THENCE NORTH 59°13'45" EAST, CONTINUING ALONG SAID SOUTHERLY RIGHT OF WAY LINE, 71.83 FEET TO THE WESTERLY MOST CORNER OF TRACT "B", AS DEPICTED ON CATHEDRAL OAK PARKWAY PHASE 1 REPLAT, RECORDED IN PLAT BOOK 71, PAGES 22 THROUGH 25, OF SAID PUBLIC RECORDS; THENCE SOUTHEASTERLY, EASTERLY AND NORTHEASTERLY ALONG THE BOUNDARY LINE OF SAID TRACT "B" THE FOLLOWING 5 COURSES: COURSE 1, THENCE SOUTHEASTERLY ALONG THE ARC OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 34.20 FEET, THROUGH A CENTRAL ANGLE OF 75°02'48", AN ARC LENGTH OF 44.79 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 63°05'32" EAST, 41.66 FEET; COURSE 2, THENCE SOUTH 25°04'00" EAST, ALONG A NON-TANGENT LINE, 31.03 FEET; COURSE 3, THENCE NORTH 64°59'52" EAST, 92.00 FEET; COURSE 4, THENCE NORTH 24°59'20" WEST, 23.50 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 59.72 FEET; COURSE 5, THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 70°30'00", AN ARC LENGTH OF 73.48 FEET TO A POINT LYING ON SAID SOUTHERLY RIGHT OF WAY LINE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 10°19'20" EAST, 68.93 FEET; THENCE EASTERLY ALONG SAID SOUTHERLY RIGHT OF

WAY LINE THE FOLLOWING 37 COURSES: COURSE 1, THENCE NORTH 59°13'45" EAST, ALONG SAID SOUTHERLY RIGHT OF WAY LINE, 1300.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 2220.00 FEET; COURSE 2, THENCE EASTERLY CONTINUING ALONG SAID SOUTHERLY RIGHT OF WAY LINE AND ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 23°57'17", AN ARC LENGTH OF 928.16 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 71°12'24" EAST, 921.41 FEET; COURSE 3, THENCE SOUTH 00°13'32" WEST, ALONG A NON-TANGENT LINE, 101.98 FEET; COURSE 4, THENCE SOUTH 89°46'28" EAST, 88.00 FEET; COURSE 5, THENCE NORTH 00°13'32" EAST, 111.07 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 2220.00 FEET; COURSE 6, THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 22°32'47", AN ARC LENGTH OF 873.59 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 83°15'34" EAST, 867.96 FEET; COURSE 7, THENCE SOUTH 71°54'27" EAST, ALONG A NON-TANGENT LINE, 315.87 FEET; COURSE 8, THENCE SOUTH 17°55'18" WEST, 25.92 FEET; COURSE 9, THENCE SOUTH 72°00'40" EAST, 40.00 FEET; COURSE 10, THENCE NORTH 17°55'02" EAST, 26.00 FEET; COURSE 11, THENCE SOUTH 71°59'22" EAST, 828.15 FEET; COURSE 12, THENCE SOUTH 27°13'54" EAST, 66.33 FEET; COURSE 13, THENCE SOUTH 17°40'24" WEST, 15.75 FEET; COURSE 14, THENCE SOUTH 71°56'42" EAST, 50.09 FEET; COURSE 15, THENCE NORTH 17°53'18" EAST, 62.78 FEET; COURSE 16, THENCE SOUTH 71°59'11" EAST, 733.04 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 2162.99 FEET; COURSE 17, THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 00°25'04", AN ARC LENGTH OF 15.77 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 72°11'43" EAST, 15.77 FEET; COURSE 18, THENCE SOUTH 17°35'45" WEST, ALONG A NON-TANGENT LINE, 50.00 FEET; COURSE 19, THENCE SOUTH 73°21'50" EAST, 74.13 FEET; COURSE 20, THENCE NORTH 15°40'35" EAST, 50.00 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 2162.99 FEET; COURSE 21, THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 19°44'10", AN ARC LENGTH OF 745.06 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 84°11'29" EAST, 741.38 FEET; COURSE 22, THENCE SOUTH 04°34'58" EAST, ALONG A NON-TANGENT LINE, 25.95 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 2188.99 FEET; COURSE 23, THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 01°02'27", AN ARC LENGTH OF 39.76 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 85°24'50" EAST, 39.76 FEET; COURSE 24, THENCE NORTH 04°34'58" WEST, ALONG A NON-TANGENT LINE, 25.95 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 2162.99 FEET; COURSE 25, THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 13°20'41", AN ARC LENGTH OF 503.78 FEET TO A POINT OF REVERSE CURVATURE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 78°12'54" EAST, 502.64 FEET; COURSE 26, THENCE EASTERLY ALONG THE ARC OF A

NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 2003.00 FEET, THROUGH A CENTRAL ANGLE OF $21^{\circ}53'04''$, AN ARC LENGTH OF 765.05 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH $82^{\circ}29'50''$ EAST, 760.41 FEET; COURSE 27, THENCE SOUTH $03^{\circ}25'34''$ WEST, ALONG A NON-TANGENT LINE, 5.00 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 1998.00 FEET; COURSE 28, THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF $24^{\circ}44'50''$, AN ARC LENGTH OF 862.97 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH $74^{\circ}12'00''$ EAST, 856.28 FEET; COURSE 29, THENCE NORTH $28^{\circ}10'55''$ EAST, ALONG A NON-TANGENT LINE, 20.00 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 2018.00 FEET; COURSE 30, THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF $13^{\circ}52'45''$, AN ARC LENGTH OF 488.83 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH $54^{\circ}53'56''$ EAST, 487.64 FEET; COURSE 31, THENCE SOUTH $47^{\circ}56'37''$ EAST, ALONG A NON-TANGENT LINE, 131.94 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2148.00 FEET; COURSE 32, THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF $15^{\circ}34'43''$, AN ARC LENGTH OF 584.04 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH $55^{\circ}43'59''$ EAST, 582.24 FEET; COURSE 33, THENCE SOUTH $26^{\circ}00'29''$ WEST, ALONG A NON-TANGENT LINE, 58.01 FEET; COURSE 34, THENCE SOUTH $64^{\circ}05'01''$ EAST, 50.00 FEET; COURSE 35, THENCE NORTH $26^{\circ}00'29''$ EAST, 58.10 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 2148.00 FEET; COURSE 36, THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF $26^{\circ}29'04''$, AN ARC LENGTH OF 992.90 FEET TO THE POINT OF TANGENCY OF SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH $78^{\circ}05'54''$ EAST, 984.08 FEET; COURSE 37, THENCE NORTH $88^{\circ}39'34''$ EAST, 396.90 FEET TO A POINT LYING ON THE WESTERLY RIGHT OF WAY LINE OF COUNTY ROAD NO. 315, AN 80 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED; THENCE SOUTH $01^{\circ}47'04''$ WEST, DEPARTING SAID SOUTHERLY RIGHT OF WAY LINE AND ALONG SAID WESTERLY RIGHT OF WAY LINE, 609.24 FEET TO THE NORTHERLY MOST CORNER OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 4352, PAGE 1043, OF SAID PUBLIC RECORDS; THENCE SOUTHERLY ALONG THE WESTERLY LINE OF LAST SAID LANDS THE FOLLOWING 3 COURSES: COURSE 1, THENCE SOUTH $04^{\circ}05'13''$ WEST, DEPARTING SAID WESTERLY RIGHT OF WAY LINE, 300.17 FEET; COURSE 2, THENCE SOUTH $01^{\circ}46'47''$ WEST, 440.22 FEET; COURSE 3, THENCE SOUTH $00^{\circ}29'48''$ EAST, 302.09 FEET TO THE SOUTHERLY MOST CORNER THEREOF, SAID CORNER LYING ON SAID WESTERLY RIGHT OF WAY LINE; THENCE SOUTH $01^{\circ}47'04''$ WEST, ALONG SAID WESTERLY RIGHT OF WAY LINE, 108.24 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 11499.16 FEET; THENCE SOUTHERLY, CONTINUING ALONG SAID WESTERLY RIGHT OF WAY LINE AND ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF $00^{\circ}17'06''$, AN ARC LENGTH OF 57.22 FEET TO THE NORTHERLY MOST CORNER OF EXHIBIT

“A”, DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 4717, PAGE 1930, OF SAID PUBLIC RECORDS, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 01°41'50” WEST, 57.22 FEET; THENCE SOUTH 19°41'34” WEST, ALONG THE WESTERLY LINE OF SAID EXHIBIT “A” AND ALONG A NON-TANGENT LINE, 47.89 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 11514.16 FEET; THENCE SOUTHERLY, CONTINUING ALONG SAID WESTERLY LINE AND ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 00°29'51”, AN ARC LENGTH OF 100.00 FEET TO A POINT LYING ON THE EASTERLY PROLONGATION OF THE NORTHERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 3729, PAGE 53, OF SAID PUBLIC RECORDS, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 01°04'46” WEST, 100.00 FEET; THENCE SOUTH 89°35'27” WEST, ALONG SAID EASTERLY PROLONGATION AND SAID NORTHERLY LINE, 1093.78 FEET TO THE NORTHWESTERLY CORNER THEREOF; THENCE SOUTH 01°01'02” EAST, ALONG THE WESTERLY LINE THEREOF, 853.28 FEET TO THE SOUTHWESTERLY CORNER THEREOF; THENCE NORTH 89°35'27” EAST, ALONG THE SOUTHERLY LINE THEREOF AND ITS EASTERLY PROLONGATION, 1097.04 FEET TO A POINT LYING ON SAID WESTERLY RIGHT OF WAY LINE OF COUNTY ROAD NO. 315; THENCE SOUTH 00°24'33” EAST, ALONG SAID WESTERLY RIGHT OF WAY LINE, 4497.42 FEET TO A POINT LYING ON THE SOUTHERLY LINE OF SAID SECTION 6; THENCE SOUTH 89°29'42” WEST, ALONG SAID SOUTHERLY LINE, 1286.31 FEET TO THE SOUTHEASTERLY CORNER OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 659, PAGE 66, OF SAID PUBLIC RECORDS; THENCE NORTH 00°24'23” WEST, ALONG THE EASTERLY LINE THEREOF, 2227.59 FEET TO THE NORTHEASTERLY CORNER THEREOF; THENCE ALONG THE NORTHEASTERLY LINE THEREOF THE FOLLOWING 3 COURSES: COURSE 1, THENCE NORTH 75°24'05” WEST, 700.00 FEET; COURSE 2, THENCE NORTH 58°32'13” WEST, 1724.82 FEET; COURSE 3, THENCE NORTH 74°09'16” WEST, 1890.83 FEET TO THE NORTHWESTERLY CORNER THEREOF, SAID CORNER LYING ON THE EAST LINE OF SAID SECTION 1; THENCE NORTH 01°05'43” WEST, ALONG SAID EAST LINE, 1431.42 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT THE FOLLOWING DESCRIBED LANDS:

COMMERCIAL PARCEL 2

A PORTION OF SECTION 31 AND SECTION 32, TOWNSHIP 5 SOUTH, RANGE 26 EAST, CLAY COUNTY, FLORIDA, BEING A PORTION OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1863, PAGE 1745, OF THE PUBLIC RECORDS OF SAID COUNTY, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF BEGINNING, COMMENCE AT THE INTERSECTION OF THE WESTERLY RIGHT OF WAY LINE OF COUNTY ROAD NO. 315, AN 80 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED, WITH THE SOUTHERLY RIGHT OF WAY LINE OF CATHEDRAL OAK PARKWAY, A VARIABLE WIDTH RIGHT OF WAY AS DEPICTED ON CATHEDRAL OAK PARKWAY PHASE 1 SECOND REPLAT, RECORDED IN PLAT

BOOK 73, PAGES 6 THROUGH 14, OF SAID PUBLIC RECORDS; THENCE SOUTH 01°47'04" WEST, ALONG SAID WESTERLY RIGHT OF WAY LINE, 609.24 FEET TO THE NORTHERLY MOST CORNER OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 4352, PAGE 1043, OF SAID PUBLIC RECORDS; THENCE SOUTH 04°05'13" WEST, ALONG THE WESTERLY LINE OF LAST SAID LANDS, 300.17 FEET; THENCE SOUTH 01°46'47" WEST, CONTINUING ALONG SAID WESTERLY LINE, 350.10 FEET TO A POINT LYING ON THE SOUTHERLY LINE OF EXHIBIT "A", AS DESCRIBED AND RECORDED IN ORDINANCE 2022-24, OF SAID PUBLIC RECORDS; THENCE NORTH 87°52'18" WEST, DEPARTING SAID WESTERLY LINE AND ALONG SAID SOUTHERLY LINE, 942.57 FEET TO THE SOUTHWESTERLY CORNER THEREOF; THENCE NORTH 01°47'04" EAST, ALONG THE WESTERLY LINE THEREOF, 1274.57 FEET TO A POINT LYING ON SAID SOUTHERLY RIGHT OF WAY LINE OF CATHEDRAL OAK PARKWAY; THENCE EASTERLY, ALONG SAID SOUTHERLY RIGHT OF WAY LINE AND ALONG THE ARC OF A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 2148.00 FEET, THROUGH A CENTRAL ANGLE OF 14°58'38", AN ARC LENGTH OF 561.49 FEET TO THE POINT OF TANGENCY OF SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 83°51'07" EAST, 559.89 FEET; THENCE NORTH 88°39'34" EAST, CONTINUING ALONG SAID SOUTHERLY RIGHT OF WAY LINE, 396.90 FEET TO THE POINT OF BEGINNING.

BYPASS R/W PARCEL

A PORTION OF SECTION 6, TOWNSHIP 6 SOUTH, RANGE 26 EAST, CLAY COUNTY, FLORIDA, BEING A PORTION OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1863, PAGE 1745, OF THE PUBLIC RECORDS OF SAID COUNTY, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF BEGINNING, COMMENCE AT THE INTERSECTION OF THE WESTERLY RIGHT OF WAY LINE OF COUNTY ROAD NO. 315, AN 80 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED, WITH THE SOUTHERLY LINE OF SAID SECTION 6; THENCE SOUTH 89°29'42" WEST, ALONG THE SOUTHERLY LINE OF SAID SECTION 6, A DISTANCE OF 1142.79 FEET; THENCE NORTH 40°12'48" EAST, DEPARTING SAID SOUTHERLY LINE, 1113.51 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1422.50 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 40°37'22", AN ARC LENGTH OF 1008.55 FEET TO A POINT ON SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 19°54'08" EAST, 987.56 FEET; THENCE NORTH 89°35'27" EAST, ALONG A NON-TANGENT LINE, 75.00 FEET TO A POINT LYING ON SAID WESTERLY RIGHT OF WAY LINE; THENCE SOUTH 00°24'33" EAST, ALONG SAID WESTERLY RIGHT OF WAY LINE, 1769.41 FEET TO THE POINT OF BEGINNING.

LESS ALL EXCEPTIONS, CONTAINING 1035.55 ACRES, MORE OR LESS.

LESS AND EXCEPT:

LEGAL DESCRIPTION

A portion Section 36, Township 5 South, Range 25 East, together with a portion of Section 31, Township 5 South, Range 26 East, Clay County, Florida, being a portion of those lands described in Official Records Book 1863, page 1745, of the Public Records of said county, being more particularly described as follows:

For a Point of Reference, commence at the Northwest corner of said Section 6, said corner also being the Northeast corner of Section 1, Township 6 South, Range 25 East; thence South $89^{\circ}29'14''$ West, along the Northerly line of said Section 1, a distance of 253.98 feet to the Point of Beginning.

From said Point of Beginning, thence continue South $89^{\circ}29'14''$ West, along said Northerly line of Section 1, a distance of 5045.39 feet to the Northwest corner thereof, said corner also being the Southeast corner of Section 35, Township 5 South, Range 25 East; thence North $00^{\circ}45'58''$ East, along the East line of said Section 35, a distance of 2672.52 feet to a point lying on the Southerly right of way line of Cathedral Oak Parkway, a variable width right of way as depicted on Cathedral Oak Parkway Phase 1, recorded in Plat Book 67, pages 44 through 52 of said Public Records; thence Northeasterly along said Southerly right of way line and along the arc of a non-tangent curve concave Northwesterly having a radius of 2380.00 feet, through a central angle of $05^{\circ}40'46''$, an arc length of 235.92 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North $62^{\circ}04'08''$ East, 235.82 feet; thence North $59^{\circ}13'45''$ East, continuing along said Southerly right of way line, 71.83 feet to the Westerly most corner of Tract "B", as depicted on Cathedral Oak Parkway Phase 1 Replat, recorded in Plat Book 71, pages 22 through 25, of said Public Records; thence Southeasterly, Easterly and Northeasterly along the boundary line of said Tract "B" the following 5 courses: Course 1, thence Southeasterly along the arc of a non-tangent curve concave Southwesterly having a radius of 34.20 feet, through a central angle of $75^{\circ}02'48''$, an arc length of 44.79 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South $63^{\circ}05'32''$ East, 41.66 feet; Course 2, thence South $25^{\circ}04'00''$ East, along a non-tangent line, 31.03 feet; Course 3, thence North $64^{\circ}59'52''$ East, 92.00 feet; Course 4, thence North $24^{\circ}59'20''$ West, 23.50 feet to a point on a non-tangent curve concave Easterly having a radius of 59.72 feet; Course 5, thence Northerly along the arc of said curve, through a central angle of $70^{\circ}30'00''$, an arc length of 73.48 feet to a point lying on said Southerly right of way line, said arc being subtended by a chord bearing and distance of North $10^{\circ}19'20''$ East, 68.93 feet; thence North $59^{\circ}13'45''$ East, along said Southerly right of way line, 1300.00 feet to the point of curvature of a curve concave Southeasterly having a radius of 2220.00 feet; thence Northeasterly continuing along said Southerly right of way line and along the arc of said curve, through a central angle of $03^{\circ}44'49''$, an arc length of 145.18 feet to the Westerly most corner of Tract "D", said Cathedral Oak Parkway Phase 1 Replat, said arc being subtended by a chord bearing and distance of North $61^{\circ}06'10''$ East, 145.15 feet; thence Southeasterly and Easterly along the boundary line of said Tract "D" the following 4 courses: Course 1, thence South $70^{\circ}36'15''$ East, 27.71 feet; Course 2, thence South $24^{\circ}26'33''$ East, 43.56 feet; Course 3, thence North $65^{\circ}33'27''$ East, 128.26 feet;

Course 4, thence North $84^{\circ}36'44''$ East, 28.29 feet to a point lying on the Westerly line of Parcel 811, as depicted on said Cathedral Oak Parkway Phase 1; thence South $24^{\circ}26'26''$ East, along said Westerly line, 223.28 feet to the Southwesterly corner thereof; thence North $78^{\circ}18'37''$ East, along the Southerly line thereof and its Easterly prolongation, 518.14 feet; thence South $62^{\circ}57'43''$ East, 1922.69 feet; thence South $41^{\circ}16'24''$ East, 808.86 feet; thence North $85^{\circ}08'10''$ East, 1172.97 feet; thence South $08^{\circ}04'47''$ East, 456.90 feet; thence South $28^{\circ}38'05''$ West, 1896.27 feet to the Point of Beginning.

Containing 373.93 acres, more or less.

Tab 7



Rizzetta & Company

Feed Mill Community Development District

**Approved Proposed Budget
for
Fiscal Year 2025/2026**

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Proposed Budget Feed Mill Community Development District General Fund Fiscal Year 2025/2026							
Chart of Accounts Classification	Actual YTD through 07/31/25	Projected Annual Totals 2024/2025	Annual Budget for 2024/2025	Projected Budget variance for 2024/2025	Budget for 2025/2026	Budget Increase (Decrease) vs 2024/2025	
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Comments

Based on 12 Meetings

Based on Current Engagement
After Bond Issuance Series 2024, Includes DTS License

Based on Bonds Being Issued During FY 24/25

Based on Bonds Being Issued During FY 24/25

Estimated
Expense After Bond Issuance
Based on Website May 2025 and Current Agreements

Estimated and to Include Limited Property

Supervisor Fees for Remainder of FY 2024/25

FEED MILL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2025/2026 O&M Budget:		\$343,831.00	2024/2025 O&M Budget:	\$307,546.00
Clay County Collection Costs:	2%	\$7,315.55	2025/2026 O&M Budget:	\$343,831.00
Early Payment Discounts:	4%	\$14,631.11		
2025/2026 Total:		\$365,777.66	Total Difference:	\$36,285.00

Lot Size	Assessment Breakdown	Per Unit Annual Assessment Comparison		Proposed Increase / Decrease	
		2024/2025	2025/2026	\$	%
PLATTED - PHASE 1A					
Single Family 40'	Operations/Maintenance	\$0.00	\$385.11	\$385.11	N/A
	Total	\$0.00	\$385.11	\$385.11	N/A
Single Family 50'	Operations/Maintenance	\$0.00	\$463.32	\$463.32	N/A
	Total	\$0.00	\$463.32	\$463.32	N/A
Single Family 60'	Operations/Maintenance	\$0.00	\$541.53	\$541.53	N/A
	Total	\$0.00	\$541.53	\$541.53	N/A
PLATTED - PHASE 4A					
Single Family 40'	Operations/Maintenance	\$0.00	\$301.62	\$301.62	N/A
	Total	\$0.00	\$301.62	\$301.62	N/A
Single Family 50'	Operations/Maintenance	\$0.00	\$358.96	\$358.96	N/A
	Total	\$0.00	\$358.96	\$358.96	N/A
Single Family 60'	Operations/Maintenance	\$0.00	\$416.30	\$416.30	N/A
	Total	\$0.00	\$416.30	\$416.30	N/A
UNPLATTED - PARCEL 1					
Multifamily 25'	Operations/Maintenance	\$0.00	\$72.27	\$72.27	N/A
	Total	\$0.00	\$72.27	\$72.27	N/A
Single Family 40'	Operations/Maintenance	\$0.00	\$72.27	\$72.27	N/A
	Total	\$0.00	\$72.27	\$72.27	N/A
Single Family 50'	Operations/Maintenance	\$0.00	\$72.27	\$72.27	N/A
	Total	\$0.00	\$72.27	\$72.27	N/A
Single Family 60'	Operations/Maintenance	\$0.00	\$72.27	\$72.27	N/A
	Total	\$0.00	\$72.27	\$72.27	N/A
Single Family 50'	Operations/Maintenance	\$0.00	\$72.27	\$72.27	N/A
	Total	\$0.00	\$72.27	\$72.27	N/A
Single Family 60'	Operations/Maintenance	\$0.00	\$72.27	\$72.27	N/A
	Total	\$0.00	\$72.27	\$72.27	N/A
UNPLATTED - PARCEL 4					
Single Family 40'	Operations/Maintenance	\$0.00	\$72.27	\$72.27	N/A
	Total	\$0.00	\$72.27	\$72.27	N/A
Single Family 50'	Operations/Maintenance	\$0.00	\$72.27	\$72.27	N/A
	Total	\$0.00	\$72.27	\$72.27	N/A

FEED MILL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2025/2026 O&M Budget:		\$343,831.00	2024/2025 O&M Budget:	\$307,546.00
Clay County Collection Costs:	2%	\$7,315.55	2025/2026 O&M Budget:	\$343,831.00
Early Payment Discounts:	4%	\$14,631.11		
2025/2026 Total:		\$365,777.66	Total Difference:	\$36,285.00

Lot Size	Assessment Breakdown	2024/2025	2025/2026	\$	%
Single Family 60'	Operations/Maintenance	\$0.00	\$72.27	\$72.27	N/A
	Total	\$0.00	\$72.27	\$72.27	N/A

Note: The District will levy O&M assessments beginning FY 2025-2026. The FY 2024-2025 budget was funded by the Developer in lieu of assessments.

EXPENDITURES – ADMINISTRATIVE:

Supervisor Fees: The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

Administrative Services: The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

District Management: The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These service include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

District Engineer: The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

Disclosure Report: The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

Trustee's Fees: The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

Assessment Roll: The District will contract with a firm to prepare, maintain and certify the assessment roll(s) and annually levy a non-ad valorem assessment for operating and debt service expenses.

Financial & Revenue Collections: Services of the Collection Agent include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. The Collection Agent also maintains and updates the District's lien book(s) annually and provides for the release of liens on property after the full collection of bond debt levied on particular properties.

Accounting Services: Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

Auditing Services: The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.



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Arbitrage Rebate Calculation: The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

Travel: Each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8).

Public Officials Liability Insurance: The District will incur expenditures for public officials' liability insurance for the Board and Staff.

Legal Advertising: The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

Bank Fees: The District will incur bank service charges during the year.

Dues, Licenses & Fees: The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

Miscellaneous Fees: The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

Website Hosting, Maintenance and Email: The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

District Counsel: The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

EXPENDITURES - FIELD OPERATIONS:

Deputy Services: The District may wish to contract with the local police agency to provide security for the District.

Security Services and Patrols: The District may wish to contract with a private company to provide security for the District.

Electric Utility Services: The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

Street Lights: The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights within the District's boundaries.



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Utility - Recreation Facility: The District may budget separately for its recreation and or amenity electric separately.

Gas Utility Services: The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

Garbage - Recreation Facility: The District will incur expenditures related to the removal of garbage and solid waste.

Solid Waste Assessment Fee: The District may have an assessment levied by another local government for solid waste, etc.

Water-Sewer Utility Services: The District will incur water/sewer utility expenditures related to district operations.

Utility - Reclaimed: The District may incur expenses related to the use of reclaimed water for irrigation.

Aquatic Maintenance: Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Fountain Service Repairs & Maintenance: The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

Lake/Pond Bank Maintenance: The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

Wetland Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

Mitigation Area Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.

Aquatic Plant Replacement: The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

General Liability Insurance: The District will incur fees to insure items owned by the District for its general liability needs

Property Insurance: The District will incur fees to insure items owned by the District for its property needs

Entry and Walls Maintenance: The District will incur expenditures to maintain the entry monuments and the fencing.



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Landscape Maintenance: The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

Irrigation Maintenance: The District will incur expenditures related to the maintenance of the irrigation systems.

Irrigation Repairs: The District will incur expenditures related to repairs of the irrigation systems.

Landscape Replacement: Expenditures related to replacement of turf, trees, shrubs etc.

Field Services: The District may contract for field management services to provide landscape maintenance oversight.

Miscellaneous Fees: The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

Gate Phone: The District will incur telephone expenses if the District has gates that are to be opened and closed.

Street/Parking Lot Sweeping: The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

Gate Facility Maintenance: Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

Sidewalk Repair & Maintenance: Expenses related to sidewalks located in the right of way of streets the District may own if any.

Roadway Repair & Maintenance: Expenses related to the repair and maintenance of roadways owned by the District if any.

Employees - Salaries: The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

Employees - P/R Taxes: This is the employer's portion of employment taxes such as FICA etc.

Employee - Workers' Comp: Fees related to obtaining workers compensation insurance.

Management Contract: The District may contract with a firm to provide for the oversight of its recreation facilities.

Maintenance & Repair: The District may incur expenses to maintain its recreation facilities.

Facility Supplies: The District may have facilities that required various supplies to operate.



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Gate Maintenance & Repairs: Any ongoing gate repairs and maintenance would be included in this line item.

Telephone, Fax, Internet: The District may incur telephone, fax and internet expenses related to the recreational facilities.

Office Supplies: The District may have an office in its facilities which require various office related supplies.

Clubhouse - Facility Janitorial Service: Expenses related to the cleaning of the facility and related supplies.

Pool Service Contract: Expenses related to the maintenance of swimming pools and other water features.

Pool Repairs: Expenses related to the repair of swimming pools and other water features.

Security System Monitoring & Maintenance: The District may wish to install a security system for the clubhouse

Clubhouse Miscellaneous Expense: Expenses which may not fit into a defined category in this section of the budget

Athletic/Park Court/Field Repairs: Expense related to any facilities such as tennis, basketball etc.

Trail/Bike Path Maintenance: Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

Special Events: Expenses related to functions such as holiday events for the public enjoyment

Miscellaneous Fees: Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

Miscellaneous Contingency: Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.



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RESOLUTION 2025-12
[FY 2026 APPROPRIATION RESOLUTION]

THE ANNUAL APPROPRIATION RESOLUTION OF THE FEED MILL COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("FY 2026"), the District Manager prepared and submitted to the Board of Supervisors ("**Board**") of the Feed Mill Community Development District ("**District**") proposed budget(s) ("**Proposed Budget**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local general-purpose government(s) having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing on the Proposed Budget and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager will post the Proposed Budget on the District's website in accordance with Chapter 189, *Florida Statutes*; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FEED MILL COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- b. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Feed Mill Community Development District for the Fiscal Year Ending September 30, 2026."

- c. The Adopted Budget shall be posted by the District Manager on the District's official website in accordance with Chapter 189, *Florida Statutes* and shall remain on the website for at least two (2) years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for FY 2026, the sum(s) set forth in **Exhibit A** to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated as set forth in **Exhibit A**.

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within FY 2026 or within 60 days following the end of the FY 2026 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law. The District Manager or Treasurer must ensure that any amendments to the budget under this paragraph c. are posted on the District's website in accordance with Chapter 189, *Florida Statutes*, and remain on the website for at least two (2) years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 27TH DAY OF AUGUST, 2025.

ATTEST:

**FEED MILL COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

Chair / Vice Chair, Board of Supervisors

Exhibit A: FY 2026 Budget

**The Fiscal Year 2025-2026
Adopted Budget will be attached
as Exhibit A**

Tab 8

RESOLUTION 2025-13
[FY 2026 ASSESSMENT RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FEED MILL COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR FUNDING FOR THE FY 2026 ADOPTED BUDGET(S); PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Feed Mill Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District, located in Clay County, Florida ("**County**"); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("**FY 2026**"), the Board of Supervisors ("**Board**") of the District has determined to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**"), attached hereto as **Exhibit A**; and

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the District may fund the Adopted Budget through the levy and imposition of special assessments on benefitted lands within the District and, regardless of the imposition method utilized by the District, under Florida law the District may collect such assessments by direct bill, tax roll, or in accordance with other collection measures provided by law; and

WHEREAS, in order to fund the District's Adopted Budget, the District's Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FEED MILL COMMUNITY DEVELOPMENT DISTRICT:

1. **FUNDING.** The District's Board hereby authorizes the funding mechanisms for the Adopted Budget as provided further herein and as indicated in the Adopted Budget attached hereto as **Exhibit A** and the assessment roll attached hereto as **Exhibit B ("Assessment Roll")**.

2. **OPERATIONS AND MAINTENANCE ASSESSMENTS.**

a. **Benefit Findings.** The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibit A** and **Exhibit B** and is hereby found to be fair and reasonable.

- b. **O&M Assessment Imposition.** Pursuant to Chapter 190, *Florida Statutes*, a special assessment for operations and maintenance (“**O&M Assessment(s)**”) is hereby levied and imposed on benefitted lands within the District and in accordance with **Exhibit A** and **Exhibit B**. The lien of the O&M Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.
 - c. **Maximum Rate.** Pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.
3. **DEBT SERVICE SPECIAL ASSESSMENTS.** The District’s Board hereby certifies for collection the FY 2026 installment of the District’s previously levied debt service special assessments (“**Debt Assessments,**” and together with the O&M Assessments, the “**Assessments**”) in accordance with this Resolution and as further set forth in **Exhibit A** and **Exhibit B**, and hereby directs District staff to affect the collection of the same.
4. **COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.** Pursuant to Chapter 190, *Florida Statutes*, the District is authorized to collect and enforce the Assessments as set forth below.
 - a. **Tax Roll Assessments.** To the extent indicated in **Exhibit A** and **Exhibit B**, those certain O&M Assessments (if any) and/or Debt Assessments (if any) imposed on the “**Tax Roll Property**” identified in **Exhibit B** shall be collected by the County Tax Collector at the same time and in the same manner as County property taxes in accordance with Chapter 197, *Florida Statutes* (“**Uniform Method**”). That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County property taxes. The District’s Board finds and determines that such collection method is an efficient method of collection for the Tax Roll Property.
 - b. **Direct Bill Assessments.** To the extent indicated in **Exhibit A** and **Exhibit B**, those certain O&M Assessments (if any) and/or Debt Assessments (if any) imposed on “**Direct Collect Property**” identified in **Exhibit B** shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibit A** and **Exhibit B**. The District’s Board finds and determines that such collection method is an efficient method of collection for the Direct Collect Property.
 - i. *Due Date (O&M Assessments).* O&M Assessments directly collected by the District shall be due and payable in full on **December 1, 2025;** provided, however, that, to the extent permitted by law, the O&M Assessments due may be paid in several partial, deferred payments and according to the following schedule: **25% due no later than October 1, 2025; 25% due no later in January 1, 2026; 25% due no later than April 1, 2026; and 25% due no later than July 1, 2026.**

iii. In the event that an Assessment payment is not made in accordance with the schedule(s) stated above, the whole of such Assessment, including any remaining partial, deferred payments for the Fiscal Year: shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent Assessments shall accrue at the rate of any bonds secured by the Assessments, or at the statutory prejudgment interest rate, as applicable. In the event an Assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole Assessment, as set forth herein.

c. **Future Collection Methods.** The District's decision to collect Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

5. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached hereto as **Exhibit B**, is hereby certified for collection. The Assessment Roll shall be collected pursuant to the collection methods provided above. The proceeds therefrom shall be paid to the District. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll.

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. **EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 27th day of August, 2025.

ATTEST:

**FEED MILL COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Budget
Exhibit B: Assessment Roll

**The Fiscal Year 2025-2026
Adopted Budget will be attached
as Exhibit A**

EXHIBIT B
Assessment Roll

Assessment roll is maintained in the District's official records and is available upon request. Certain exempt information may be redacted prior to release in compliance with Chapter 119, Florida Statutes.

Tab 9

**FEED MILL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026 DEFICIT FUNDING AGREEMENT**

This Agreement (“**Agreement**”) is made and entered into this 1st day of October, 2025, by and between:

Feed Mill Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Clay County, Florida, with a mailing address of 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614 (“**District**”); and

SRTG Dev Owner, LLC, a Delaware limited liability company and the developer of the lands in the District, with a mailing address of 500 Boylston Street, Suite 2010, Boston, Massachusetts 02116 (“**Developer**”).

Recitals

WHEREAS, the District was established by an ordinance adopted by Clay County, Florida for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, Florida Statutes, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, the District has adopted its annual budget for Fiscal Year 2025/2026 (“**FY 2025/2026 Budget**”), which begins on October 1, 2025 and ends on September 30, 2026, and has levied and imposed operations and maintenance assessments (“**O&M Assessments**”) on lands within the District to fund a portion of the FY 2025/2026 Budget; and

WHEREAS, the Developer has agreed to fund the cost of any “**Budget Deficit**,” representing the difference between the FY 2025/2026 Budget amount and the amount of the O&M Assessments, but subject to the terms of this Agreement.

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

1. FUNDING. The Developer agrees to make available to the District any monies (“**Developer Contributions**”) necessary for the Budget Deficit as identified in **Exhibit A** (and as **Exhibit A** may be amended from time to time pursuant to Florida law, but subject to the Developers’ consent to such amendments to incorporate them herein), and within thirty (30) days of written request by the District. The District shall have no obligation to repay any Developer Contribution provided hereunder.

2. ENTIRE AGREEMENT. This instrument shall constitute the final and complete expression of the agreement among the parties relating to the subject matter of this Agreement.

Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

3. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all of the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

4. ASSIGNMENT. This Agreement may be assigned, in whole or in part, by any party only upon the written consent of the other(s). Any purported assignment without such consent shall be void.

5. DEFAULT. A default by any party under this Agreement shall entitle the other(s) to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance.

6. ENFORCEMENT. In the event that any party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other(s) all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

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

8. CHOICE OF LAW. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. The parties consent to and agree that the exclusive venue for any litigation arising out of or related to this Agreement shall be in a court of appropriate jurisdiction in and for Clay County, Florida.

9. ARM'S LENGTH. This Agreement has been negotiated fully among the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

10. PUBLIC RECORDS. The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, the Developer agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to section 119.0701, Florida Statutes. The

Developer acknowledges that the designated public records custodian for the District is **Lesley Gallagher** (“**Public Records Custodian**”). Among other requirements and to the extent applicable by law, the Developer shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if the Developer does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Developer’s possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the Developer, the Developer shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF THE DEVELOPER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE DEVELOPER’S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (904) 436-6270, LGALLAGHER@RIZZETTA.COM, OR 3434 COLWELL AVENUE, SUITE 200, TAMPA, FLORIDA 33614.

11. EFFECTIVE DATE. The Agreement shall be effective after execution by the parties hereto.

12. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument.

[Signatures on next page]

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

ATTEST:

**FEED MILL COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson / Vice Chairperson

SRTG DEV OWNER, LLC
a Delaware limited liability company

Witness

By: _____
Its: _____

Exhibit A: Fiscal Year 2025/2026 Budget

Exhibit A

Fiscal Year 2025/2026 Budget

Tab 10

RESOLUTION 2025-14

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FEED MILL COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIME AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT, FOR FISCAL YEAR 2025/2026, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, Feed Mill Community Development District (hereinafter the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within the Clay County, Florida; and

WHEREAS, the District's Board of Supervisors (hereinafter the "Board") is statutorily authorized to exercise the powers granted to the District; and

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

WHEREAS, the Board is statutorily required to file annually, with the local governing authority or authorities a schedule of its regular meetings; and

WHEREAS, the District is required by Florida law to prepare an annual schedule of its regular public meetings which designates the date, time, and location of the District's meetings.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FEED MILL COMMUNITY DEVELOPMENT DISTRICT:

1. The Fiscal Year 2025/2026 annual public meeting schedule attached hereto and incorporated by reference herein as Exhibit A is hereby approved and will be published and filed in accordance with Section 189.015(1), Florida Statutes.
2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 27th DAY OF August, 2025.

**FEED MILL COMMUNITY
DEVELOPMENT DISTRICT**

CHAIRMAN / VICE CHAIRMAN

ATTEST:

SECRETARY / ASST. SECRETARY

EXHIBIT "A"

**BOARD OF SUPERVISORS MEETING DATES
FEED MILL COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026**

**October 22, 2025
November __, 2025
December __, 2025
January 28, 2026
February 25, 2026
March 25, 2026
April 22, 2026
May 27, 2026
June 24, 2026
July 22, 2026
August 26, 2026
September 23, 2026**

All meetings will convene at 9:00 a.m.

and will be held at 1845 Town Center Boulevard, Suite 105, Fleming Island, FL, 32003.