

Upon recording, this instrument should be returned to:

(This space reserved for Clerk)

Southaven Community Development District
c/o Rizzetta & Company, Inc.
2806 North Fifth Street, Suite 403
St. Augustine, Florida 32084

**DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE
OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY
THE SOUTHAVEN COMMUNITY DEVELOPMENT DISTRICT**

Board of Supervisors¹

Southaven Community Development District

Walter O'Shea
Chairperson

Lane Gardner
Vice Chairperson

Naomi Lumley
Assistant Secretary

Ella "Pud" English
Assistant Secretary

Dan Jones
Assistant Secretary

COPY

Rizzetta & Company, Inc.
District Manager
2806 North Fifth Street, Suite 403
St. Augustine, Florida 32084
(904) 436-6270

District records are on file at the offices of Rizzetta & Company, Inc., and at the Local Records Office at the offices of Rizzetta & Company, Inc. located at 2806 N. Fifth Street, Unit 403, St. Augustine, Florida 32084 and are available for public inspection upon request during normal business hours.

¹ This list reflects the composition of the Board of Supervisors as of August 1, 2015. For a current list of Board Members, please contact the District Manager's office.

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COPY

**SOUTHAVEN
COMMUNITY DEVELOPMENT DISTRICT**

INTRODUCTION

The Southaven Community Development District (“**District**”) is a local unit of special-purpose government created pursuant to and existing under the provisions of Chapter 190, Florida Statutes. Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. Unlike city and county governments, the District has only certain limited powers and responsibilities. These powers and responsibilities include, for example, construction and/or acquisition, as well maintenance, of the following improvements: master entrance and loop road; master stormwater system; master utility system; recreation and amenity center; entry feature and signage; landscaping, lighting, fencing and street trees; security; neighborhood infrastructure; and other related public infrastructure.

COPY

**DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE
OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY
THE SOUTHAVEN COMMUNITY DEVELOPMENT DISTRICT**

Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. The law specifically provides that this information shall be made available to all persons currently residing within the District and to all prospective District residents. The following information describing the District and the assessments, fees and charges that may be levied within the District to pay for the financing and maintenance of certain community infrastructure is provided to fulfill this statutory requirement.

What is the District and how is it governed?

The District is an independent special taxing district, created pursuant to and existing under the provisions of Chapter 190, Florida Statutes (the "Act"), and established by Ordinance No. 2014-22 enacted by the Board of County Commissioners of St. Johns County, Florida, which was effective on May 13, 2014. The District encompasses approximately 314 acres of land located entirely within the boundaries of St. Johns County, Florida. As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction.

The District is governed by a five-member Board of Supervisors, the members of which must be residents of the State and citizens of the United States. Within ninety (90) days of appointment of the initial board, members were elected on an at-large basis by the owners of property within the District, each landowner being entitled to one vote for each acre of land with fractions thereof rounded upward to the nearest whole number. Elections are then held every two years in November. Commencing at such time as the following two conditions have been satisfied: i) six years have passed from the date of the initial appointment of Supervisors and ii) a minimum of two hundred fifty (250) qualified electors reside within the District, Supervisors whose terms are expiring will begin to be elected by qualified electors of the District. A "qualified elector" in this instance is any person at least eighteen (18) years of age who is a citizen of the United States, a legal resident of Florida and of the District, and who is also registered with the Supervisor of Elections to vote in St. Johns County. Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, it shall, prior to the exercise of such power, call an election at which all members of the Board shall be elected by qualified electors of the District.

Board meetings are noticed in a local newspaper and conducted in a public forum in which public participation is permitted. Consistent with Florida's public records laws, the records of the District are available for public inspection during normal business hours. Elected members of the Board are similarly bound by the State's open meetings law and are generally

subject to the same disclosure requirements as other elected officials under the State's ethics laws.

**What infrastructure improvements does the District provide
and how are the improvements paid for?**

The District is comprised of approximately 314 acres located entirely within St. Johns County, Florida. The legal description of the lands encompassed within the District is attached hereto as **Exhibit "A."** The public infrastructure necessary to support the District's development program includes, but is not limited to: master entrance and loop road; master stormwater system; master utility system; recreation and amenity center; entry feature and signage; landscaping, lighting, fencing and street trees; security; and neighborhood infrastructure. These infrastructure improvements are more fully detailed below. To plan the infrastructure improvements necessary for the District and prior to the issuance of the Series 2015 bonds, the District adopted an Engineer's Report, dated February 25, 2015 (the "Engineer's Report"). The Engineer's Report provides a basic description of all of the improvements contemplated for the completion of the infrastructure of the District and detailed information on the improvements in the Series 2015 Project (the "Capital Improvement Plan"). Copies of the Engineer's Report are available for review in the District's public records.

These public infrastructure improvements have been and will be partially funded by the District's sale of bonds. On October 6, 2014, the Circuit Court of the State of Florida, in and for St. Johns County, Florida, entered a Final Judgment validating the District's ability to issue an aggregate principal amount not to exceed \$25,000,000 in Special Assessment Bonds for infrastructure needs of the District.

On March 26, 2015, the District issued a series of bonds for purposes of partially financing the design, construction and acquisition costs of engineering plans, permits and infrastructure for the Capital Improvement Plan (the "Series 2015 Project"). On that date, the District issued its Southaven Community Development District, Special Assessment Bonds, Series 2015A-1, in the amount of \$4,035,000 and its Southaven Community Development District, Special Assessment Bonds, Series 2015A-2, in the amount of \$3,520,000 (together, the "Series 2015 Bonds"). Proceeds of the Series 2015 Bonds are being used to finance the cost of a portion of the acquisition, construction, installation, and equipping of the Series 2015 Project.

Master Entrance and Loop Road

This proposed improvement consists of a 24-foot wide two-lane curb and gutter entrance roadway and a 20-foot wide curb and gutter exit lane. The Capital Improvement Plan includes costs for turn lane improvements from International Golf Parkway into the project. The Capital Improvement Plan includes costs for landscaping and irrigation. The proposed improvements will also include a portion of a loop road that will route through both Phase 1 and Phase 2 of the Project which will consist of both 24-foot wide and 20-foot wide two-lane curb and gutter

roadways. Approximately, 4150 linear feet of the loop road is included in the Series 2015 Project with approximately 3220 linear feet remaining to be constructed in Phase 2 of the Project. The improvements maybe dedicated to the County or owned by the District upon completion.

Master Stormwater System – Series 2015 Project

This proposed improvement consists of master drainage improvements within and adjacent to the District's boundaries. These drainage improvements will be owned and maintained by the District. These improvements have been designed to St. Johns County and St. Johns River Water Management District standards. The improvements include stormwater management facilities and mass grading of the portion of the District served by the Series 2015 Project that are required by the County and the St. Johns River Water Management District in order to provide for treatment of stormwater runoff. The Series 2015 Project master stormwater system includes the stormwater management facilities (SMFs), outfall control structures, drainage structures, transmission pipes, and mass grading to ensure that the Series 2015 Project lands within the District will drain in accordance with the system design. The outfall control structures include the outfall pipes and associated end treatments. Transmission and equalizer pipes provide the interconnectivity required for the system to function as designed and also include the pipe end treatments. All control structures and drainage pipes will be constructed to St. Johns County standards and will be maintained by the District, unless they are located within right of ways that are dedicated to St. Johns County. The Series 2015 Project stormwater management facilities will be owned and maintained by the District.

Master Utility System – Series 2015 Project

This proposed improvement includes certain master potable water, master reuse water and wastewater facilities within the portion of District boundaries served by the Series 2015 Project. These facilities will be owned and maintained by the St. Johns County Utility Department (SJCUD) upon completion of construction. These improvements will be designed, and constructed, to SJCUD standards. SJCUD has provided a letter of availability for the utilities indicating capacity to serve the Project. These Series 2015 Project improvements include the potable water mains, reuse mains, gravity sewer collection system, lift stations and the associated force mains that will convey the sanitary sewer flows from the development both onsite and offsite to the points of connection provided by SJCUD.

Entry Feature and Signage – Series 2015 Project

This proposed improvement includes an entry feature and community signage. These improvements may include entry monuments, community signage, lighting, walls, fencing, landscape, hardscape and irrigation to be located within or adjacent to the portions of the District served by the Series 2015 Project.

Landscaping, Lighting, Fencing and Street Trees – Series 2015 Project

This proposed improvement includes landscape, fencing and street trees to be relocated within and adjacent to the portions of the District served by the Series 2015 Project. These improvements may include landscape, hardscape, irrigation, lighting, fencing and street trees to be located within and adjacent to the portions of the District served by the Series 2015 Project.

Security– Series 2015 Project

This proposed improvement includes security facilities within the portions of the District served by the Series 2015 Project which may include a gatehouse and gates to monitor access to the District. At the discretion of the Board of Supervisors for the District, the guardhouse and gates may be manned at times by security personnel employed or retained by the District. Security personnel will manually operate the gates, and may record driver information, vehicle destination, license plate information, and the date and time of vehicle entry/exit. However, security personnel will not restrict access of the general public within the District.

Neighborhood Infrastructure – Series 2015 Project

The District presently intends to finance, design, construct, and acquire certain infrastructure improvements for the neighborhoods within the portions of the District served by the Series 2015 Project. These improvements include complete construction of the basic infrastructure for each Series 2015 Project neighborhood, including but not limited to: clearing and grubbing, earthwork, potable water, reuse irrigation water, and sewer utilities, internal roadways, landscaping, signage, parks, grassing, and sodding. The internal roadways will provide access throughout the Series 2015 Project residential area of the District and will be constructed to County standards. The opinion of probable cost in the CIP includes design, permitting and construction costs for a network of two-lane roadways providing access to each residence. Series 2015 Project roadways and rights of ways may be dedicated to the County or owned by the District upon completion at the discretion of the Board of County Commissioners of St. Johns County. The proposed Series 2015 Project water and reuse distribution improvements consist of the main underground transmission system necessary to service residents of the District, as required by SJCUD and Florida Department of Environmental Protection (FDEP). The proposed Series 2015 Project sanitary sewer collection improvements consist of the sanitary manholes, gravity sanitary sewer mains, sanitary lift station and sanitary force main required to serve residents of the District. These potable water, reuse, and sanitary sewer systems improvements will be designed according to the SJCUD and FDEP standards and upon completion will be dedicated to the County and will be owned and maintained by the SJCUD.

Recreation and Amenity Center

The District presently intends to acquire an amenity center and construct or acquire recreational facilities which may include pocket parks with recreational improvements and

greenways within the portion of District boundaries served by the Series 2015 Project. The basic components of these facilities may include:

- Clubhouse
- Restrooms
- Pool
- Playground Equipment
- Active Recreation Area
- Parking
- Landscape and Lighting
- Tennis Courts
- Amenity Center
- Pocket Parks
- Recreational Improvements
- Greenways

It is anticipated that the amenity center will be completed or caused to be completed by the developer and dedicated to the District.

Assessments, Fees and Charges

A portion of the master infrastructure improvements identified in the District's Capital Improvement Plan have been or will be financed by the District through the sale of its Series 2015 Bonds. The amortization schedules for the Series 2015 Bonds are available in the District's public records. The annual debt service obligations of the District must be defrayed by annual assessments on benefited property. Copies of the District's Amended and Restated Master Special Assessment Allocation Report, dated December 3, 2014, as supplemented by the Final Supplemental Special Assessment Allocation Report, dated March 25, 2015 (together, the "Assessment Methodology"), are available for review in the District's public records.

The Series 2015 Bonds and associated interest are payable solely from and secured by non-ad valorem special assessments levied against those lands within the District, as further described in **Exhibit "B"** attached hereto, that benefit from the design, construction, and/or acquisition and operation of the District's Series 2015 Project (the "Series 2015 Debt Assessments"). The Series 2015 Debt Assessments are typically billed in the same manner as are county ad valorem taxes but may be billed directly by the District. The Series 2015 Debt Assessments are levied in accordance with the District's Assessment Methodology and represent an allocation of the costs of the Series 2015 Project to those lands within the District benefiting from the Series 2015 Project.

The Series 2015 Debt Assessments described above exclude any operations and maintenance assessments ("O&M Assessments") which may be determined and calculated annually by the District's Board of Supervisors and are levied against all benefitted lands in the District. A detailed description of all costs and allocations which result in the formulation of assessments, fees, and charges is available for public inspection upon request.

The Capital Improvement Plan and financing plan of the District as presented herein reflect the District's current intentions, and the District expressly reserves the right in its sole discretion to change those plans at any time. Additionally, the District may undertake the

construction, reconstruction, acquisition, or installation of future improvements and facilities, which may be financed by bonds, notes, or other methods authorized by Chapter 190, Florida Statutes.

Method of Collection

Except as discussed above, the District's Series 2015 Debt Assessments and/or operation and maintenance assessments may appear on that portion of the annual real estate tax notice entitled "non-ad valorem assessments," and will be collected by the St. Johns County Tax Collector in the same manner as county ad valorem taxes. Each property owner must pay both ad valorem and non-ad valorem assessments at the same time. Property owners will, however, be entitled to the same discounts as provided for ad valorem taxes. As with any tax notice, if all taxes and assessments due are not paid within the prescribed time limit, the tax collector is required to sell tax certificates which, if not timely redeemed, may result in the loss of title to the property. The District may also elect to collect the assessment directly.

This description of the District's operation, services and financing structure is intended to provide assistance to landowners and purchasers concerning the important role that the District plays in providing infrastructure improvements essential to the use and development of this community. If you have any questions or would simply like additional information about the District, please write to or call the: District Manager, Southaven Community Development District, 2806 North Fifth Street, Suite 403, St. Augustine, Florida 32084 or call (904) 436-6270.

The information provided herein is a good faith effort to accurately and fully disclose information regarding the public financing and maintenance of improvements to real property undertaken by the District and should only be relied upon as such. The information contained herein is, and can only be, a status summary of the District's public financing and maintenance activities and is subject to supplementation and clarification from the actual documents and other sources from which this information is derived. In addition, the information contained herein may be subject to change over time, in the due course of the District's activities and in accordance with Florida law. Prospective and current residents and other members of the public should seek confirmation and/or additional information from the District Manager's office with regard to any questions or points of interest raised by the information presented herein.

IN WITNESS WHEREOF, this Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken has been executed as of the 25th day of September, 2015, and recorded in the Official Records of St. Johns County, Florida.

SOUTHAVEN COMMUNITY DEVELOPMENT DISTRICT

WRO'SL
By: Walter O'Shea
Chairperson

Jill Fuhrman
Witness

Naomi Lumley
Witness

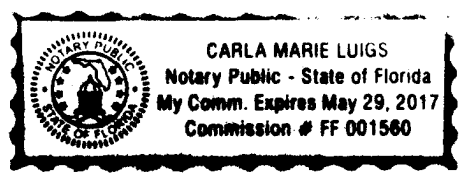
Jill Fuhrman
Print Name

Naomi Lumley
Print Name

**STATE OF FLORIDA
COUNTY OF ST JOHNS**

The foregoing instrument was acknowledged before me this 25th day of September, 2015, by Walter O'Shea, Chairperson of the Southaven Community Development District, who is personally known to me or who has produced _____ as identification, and did [] or did not [] take the oath.

Carla Marie Luigs
Notary Public, State of Florida



Print Name: Carla Marie Luigs
Commission No.: FF001560
My Commission Expires: May 29, 2017

EXHIBIT A

October 4, 2013
IGP- Francis Road

Work Order No. 13-190.00
File No. 123A-22.00A

CDD Parcel

All of the West one-half of the West one-half of Section 13, together with a portion of Section 14, all lying in Township 6 South, Range 28 East, St. Johns County, Florida, being more particularly described as follows:

For a Point of Beginning, commence at the corner common to Sections 14 and 23, and Section 38, the Antonio Huertas Grant, said Township and Range; thence Northeasterly and Northwesterly along the Easterly and Northerly lines of said Section 38 the following two courses: Course One, thence North $19^{\circ}37'31''$ East, 3555.09 feet; Course Two, thence North $72^{\circ}29'22''$ West, 937.57 feet to its intersection with the Easterly right of way line of North Francis Road, a 64.50 foot right of way as monumented; thence Northerly along said Easterly right of way line the following three courses: Course One, thence North $21^{\circ}31'00''$ East, 238.72 feet to the point of curvature of a curve concave Westerly, having a radius of 648.39 feet; Course Two, thence Northerly along the arc of said curve, through a central angle of $21^{\circ}04'12''$, an arc length of 238.44 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North $10^{\circ}58'54''$ East, 237.10 feet; Course Three, thence North $00^{\circ}26'48''$ East, 1184.49 feet to a point lying on the Southerly right of way line of International Golf Parkway, also known as Nine Mile Road, a 66 foot right of way as monumented; thence North $89^{\circ}35'44''$ East, along said Southerly right of way line, 1327.60 feet to an angle point in said Southerly right of way line; thence North $89^{\circ}12'28''$ East, continuing along said Southerly right of way line, 1392.59 feet to an intersection with the Easterly line of said West one-half of the West one-half of Section 13, as monumented, said line also being the Westerly line of those lands described and recorded in Official Records Book 1568, page 482 of the public records of said county; thence South $00^{\circ}10'32''$ West, along said Easterly line, 5261.16 feet to a point lying on the Northerly line of Section 24, said Township and Range; thence South $89^{\circ}19'05''$ West, along said Northerly line and along the Northerly line of said Section 23, a distance of 3146.00 feet to the Point of Beginning.

Containing 314.34 acres, more or less.

EXHIBIT B

October 4, 2013
IGP- Francis Road

Work Order No. 13-190.00
File No. 123A-22.00A

CDD Parcel

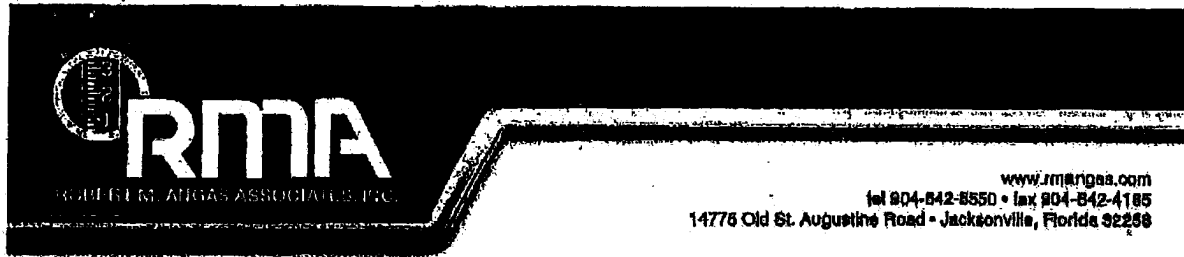
All of the West one-half of the West one-half of Section 13, together with a portion of Section 14, all lying in Township 6 South, Range 28 East, St. Johns County, Florida, being more particularly described as follows:

For a Point of Beginning, commence at the corner common to Sections 14 and 23, and Section 38, the Antonio Huertas Grant, said Township and Range; thence Northeasterly and Northwesterly along the Easterly and Northerly lines of said Section 38 the following two courses: Course One, thence North $19^{\circ}37'31''$ East, 3555.09 feet; Course Two, thence North $72^{\circ}29'22''$ West, 937.57 feet to its intersection with the Easterly right of way line of North Francis Road, a 64.50 foot right of way as monumented; thence Northerly along said Easterly right of way line the following three courses: Course One, thence North $21^{\circ}31'00''$ East, 238.72 feet to the point of curvature of a curve concave Westerly, having a radius of 648.39 feet; Course Two, thence Northerly along the arc of said curve, through a central angle of $21^{\circ}04'12''$, an arc length of 238.44 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North $10^{\circ}58'54''$ East, 237.10 feet; Course Three, thence North $00^{\circ}26'48''$ East, 1184.49 feet to a point lying on the Southerly right of way line of International Golf Parkway, also known as Nine Mile Road, a 66 foot right of way as monumented; thence North $89^{\circ}35'44''$ East, along said Southerly right of way line, 1327.60 feet to an angle point in said Southerly right of way line; thence North $89^{\circ}12'28''$ East, continuing along said Southerly right of way line, 1392.59 feet to an intersection with the Easterly line of said West one-half of the West one-half of Section 13, as monumented, said line also being the Westerly line of those lands described and recorded in Official Records Book 1568, page 482 of the public records of said county; thence South $00^{\circ}10'32''$ West, along said Easterly line, 5261.16 feet to a point lying on the Northerly line of Section 24, said Township and Range; thence South $89^{\circ}19'05''$ West, along said Northerly line and along the Northerly line of said Section 23, a distance of 3146.00 feet to the Point of Beginning.

Containing 314.34 acres, more or less.

[CONTINUED ON NEXT PAGE]

LESS AND EXCEPT:



Revised May 19, 2014
 August 1, 2013
 IGP-Francis Road

www.rmangus.com
 tel 904-842-8550 • fax 904-842-4185
 14776 Old St. Augustine Road • Jacksonville, Florida 32256

Work Order 13-145.00
 File No. 122F-28.00B

Parcel 2

A portion of the West one-half of the West one-half of Section 13, together with a portion of Section 14, all lying in Township 6 South, Range 28 East, St. Johns County, Florida, being more particularly described as follows:

For a Point of Beginning, commence at the corner common to Sections 14 and 23, and Section 36 of the Antonio Huertas Grant, said Township and Range; thence North 19°37'31" East, along the Easterly line of said Section 38 a distance of 3555.09 feet to the Northeastly corner of said Section 38; thence South 35°51'46" East, 312.02 feet; thence South 16°00'00" East, 245.61 feet; thence South 57°32'41" East, 158.27 feet; thence Due South, 957.21 feet; thence Due West, 810.16 feet; thence South 19°37'31" West, 1777.44 feet; thence Due East, 1722.02 feet; thence Due North, 2645.02 feet; thence Due East, 186.99 feet; thence South 35°15'00" East, 60.24 feet; thence North 54°55'33" East, 93.20 feet; thence North 47°30'00" East, 97.62 feet; thence South 41°50'32" East, 29.60 feet; thence North 47°30'00" East, 153.27 feet; thence North 46°00'00" East, 70.87 feet; thence North 34°51'01" East, 69.39 feet; thence North 22°00'00" East, 69.45 feet; thence North 10°00'00" East, 59.35 feet; thence Due North, 77.89 feet; thence North 10°00'00" West, 68.69 feet; thence North 17°00'00" West, 72.36 feet; thence North 20°15'00" West, 391.54 feet; thence North 19°21'06" West, 82.59 feet; thence North 11°38'12" West, 85.56 feet; thence North 04°11'53" West, 92.96 feet; thence North 00°45'00" West, 1065.45 feet; thence South 89°35'44" West, 131.00 feet; thence Due North, 214.63 feet to a point lying on the Southerly right of way line of International Golf Parkway (A.K.A. Nine Mile Road), a 66 foot right of way as monumented; thence North 89°12'28" East, along said Southerly right of way line, 1004.31 feet to a point lying on the Easterly line of the West one-half of the West one-half of said Section 13; thence South 00°10'32" West, departing said Southerly right of way line and along said Easterly line, 5261.16 feet to a point lying on the Northerly line of Section 24, said Township and Range; thence South 89°19'05" West, departing said Easterly line and along the Northerly line of Section 23 and Section 24, said Township and Range, 3146.00 feet to the Point of Beginning.

Containing 157.17 acres, more or less.

RECEIPT OF DISCLOSURE

I, Walter R. O'Shea, of Southaven Land Associates, LLC ("Landowner"), hereby acknowledge receipt of the Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken by the Southaven Community Development District ("District"). I certify, as representative of the Landowner, that in accordance with Section 190.009, Florida Statutes, the District has furnished an electronic copy of the Disclosure which is sufficient disclosure to the Landowner.

WROSL
(Name)

Managing Director
(Title)

10-5-15
(Date)