

EAST RIDGE

**COMMUNITY DEVELOPMENT
DISTRICT**

April 7, 2025

BOARD OF SUPERVISORS

**REGULAR
MEETING AGENDA**

EAST RIDGE

COMMUNITY DEVELOPMENT DISTRICT

AGENDA LETTER

East Ridge Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

March 31, 2025

Board of Supervisors
East Ridge Community Development District

Dear Board Members:

The Board of Supervisors of the East Ridge Community Development District will hold a Regular Meeting on April 7, 2025 at 10:00 a.m., at Kilinski | Van Wyk, 517 E. College Avenue, Tallahassee, Florida 32301. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Presentation of First Supplemental Engineer's Report
4. Presentation of First Supplemental Special Assessment Methodology Report
5. Consideration of Resolution 2025-01, Supplementing Its Resolution No. 2024-41 by Authorizing the Issuance of its Special Assessment Revenue Bonds, Series 2025 in an Aggregate Principal Amount Not Exceeding \$18,000,000 for the Principal Purpose of Acquiring and Constructing Assessable Improvements; Delegating to the Chair or Vice Chair of the Board Of Supervisors of the District, Subject to Compliance With the Applicable Provisions Hereof, the Authority to Award the Sale of Such Bonds to MBS Capital Markets, LLC by Executing and Delivering to Such Underwriter a Bond Purchase Agreement and Approving the Form Thereof; Approving the Form of and Authorizing The Execution of a Supplemental Trust Indenture; Approving U.S. Bank Trust Company, National Association as the Trustee, Registrar and Paying Agent for Such Bonds; Making Certain Findings; Approving the Forms of the Bonds; Approving the Form of the Preliminary Limited Offering Memorandum and Authorizing the Use by the Underwriter of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and the Execution of the Limited Offering Memorandum; Approving the Form of the Continuing Disclosure Agreement and Authorizing the Execution Thereof; Authorizing Certain Officials of the District and Others to Take All Actions Required in Connection With the Issuance, Sale And Delivery of the Bonds; Providing Certain Other Details With Respect to the Bonds; and Providing an Effective Date

ATTENDEES:

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

6. Consideration of Resolution 2025-02, Setting Forth the Specific Terms of the District's Special Assessment Revenue Bonds, Series 2025 (Assessment Area One Project) (the "Series 2025 Bonds"); Making Certain Additional Findings and Adopting and Confirming a Supplemental Engineer's Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the Series 2025 Bonds; Addressing the Allocation and Collection of the Assessments Securing the Series 2025 Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date. [Supplemental Assessment Resolution with Delegation of Authority Series 2025 Bonds]
7. Consideration of Forms of Ancillary Financing Documents
 - A. Acquisition Agreement
 - B. Collateral Assignments
 - C. Completion Agreements
 - D. Declaration of Consent
 - E. Notice of Lien of Special Assessments
 - F. True-Up Agreement
8. Consideration of Resolution 2025-03, Approving Proposed Budget for Fiscal Year 2026 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date
9. Consideration of FY2026 Funding Agreement
10. Consideration of Resolution 2025-04, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026 and Providing for an Effective Date
11. Consideration of Resolution 2025-05, Extending the Terms of Office of All Current Supervisors to Coincide With the General Election Pursuant to Section 190.006, Florida Statutes; Ratifying District Staff's Actions; Providing for Severability; and Providing an Effective Date
12. Consideration of Resolution 2025-06, Electing Chris Conti as Assistant Secretary of the District, and Providing for an Effective Date
13. Acceptance of Unaudited Financial Statements as of February 28, 2025

14. Approval of August 26, 2024 Public Hearings and Regular Meeting Minutes

15. Staff Reports

A. District Counsel: *Kilinski | Van Wyk PLLC*

B. District Engineer: *Moore Bass Consulting, Inc.*

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

- Property Insurance on Vertical Assets
- NEXT MEETING DATE: May 5, 2025 at 10:00 AM

○ QUORUM CHECK

SEAT 1	JAY REVELL	☐	IN PERSON	☐	PHONE	☐	NO
SEAT 2	BRAD ODOM	☐	IN PERSON	☐	PHONE	☐	NO
SEAT 3	PETER METTLER, JR.	☐	IN PERSON	☐	PHONE	☐	NO
SEAT 4	GARRISON BURR	☐	IN PERSON	☐	PHONE	☐	NO
SEAT 5	JAMES DAVENPORT	☐	IN PERSON	☐	PHONE	☐	NO

16. Board Members' Comments/Responses

17. Public Comments

18. Adjournment

Should you have any questions and/or concerns, please feel free to contact me directly at (561) 346-5294 or Chris Conti at 724-971-8827.

Sincerely,



Cindy Cerbone
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

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

PARTICIPANT PASSCODE: 801 901 3513

EAST RIDGE

COMMUNITY DEVELOPMENT DISTRICT

3

FIRST SUPPLEMENTAL ENGINEER'S REPORT

**EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT
(Assessment Area One Project)**

PREPARED FOR:

EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT

ENGINEER:

MOORE BASS CONSULTING, INC.

April 2025

FIRST SUPPLEMENTAL ENGINEER'S REPORT

1. INTRODUCTION

This Report was prepared for the East Ridge Community Development District's ("**East Ridge CDD**"), supplements the *East Ridge Community Development District Master Engineer's Report*, dated March 25, 2024 ("**Master Report**"), and sets forth the description and costs for the District's **Assessment Area One Project** (hereinafter defined). Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Master Report.

2. Assessment Area One Project

The Assessment Area One Project includes the portion of the East Ridge CDD Capital Improvement Program detailed in the Master Report that is necessary for the development of the first phase of the overall subdivision development, which first phase includes the 250 lots planned for Assessment Area One (together the "**Assessment Area One Project**" a/k/a **AA1 Project**). AA1 includes 60 acres +/- of the overall East Ridge CDD boundary of approximately 893 acres.

With respect to the AA1 Project, the various improvements that are part of the overall CIP are described in detail in the Master Report and those descriptions are incorporated herein. The AA1 Project includes, generally stated, the following items relating to AA1: on site public roadway improvements, offsite roadway improvements, stormwater management, utilities, hardscape/landscape/irrigation, conservation, soft costs, etc. The AA1 Project is intended to benefit certain lands within the East Ridge CDD, including lands comprised within "**Assessment Area One**" which is described in **Exhibit B** and presented graphically in **Exhibits A, C, and D**.

3. PRODUCT TYPES

The following table shows the planned product types for the East Ridge CDD's AA1 Project:

Lot Type	Lot Size	Number of Units
Single-Family Residential - Detached	40' x 125'	47
Single-Family Residential - Detached	50' x 125'	141
Single-Family Residential - Detached	60' x 125'	62
TOTAL		250

4. PERMITTING/CONSTRUCTION COMMENCEMENT

All necessary permits for the construction of the AA1 Project have either been obtained or are reasonably expected to be obtained in the ordinary course by respective government authorities.

Item	Estimated Agency Approval Date
1. Environmental Impact Analysis (TEI 250001)	April 2025
2. Environmental Management Permit (TEM 240084)	April 2025
3. Environmental Resource Permit (ERP-IND-073-314444-3)	March 2025 (approved)
4. Preliminary Plat (TSD 240016)	February 2025 (approved)

5. PROJECT COST ESTIMATE / MAINTENANCE RESPONSIBILITIES

The tables below present, among other things, cost estimates for the AA1 Project. It is our professional opinion that the costs set forth below are reasonable and consistent with market pricing.

MASTER INFRASTRUCTURE	
FACILITY DESCRIPTION	PROJECT COSTS ¹
Offsite Roadway Improvements	\$3,475,000
Roadway Improvements	\$6,000,000
Water and Sanitary Sewer Systems	\$500,000
Hardscape, Landscape, Signage, Monuments	\$800,000
Professional Fees and Permitting	\$865,000
Contingency (10%)	\$1,165,000
TOTAL ESTIMATED COST OF MASTER INFRASTRUCTURE	\$12,805,000

¹Based on Engineer's Cost Estimates, subject to further contractor refinements, value engineering and other economic factors.

ASSESSMENT AREA ONE	
FACILITY DESCRIPTION	PROJECT COSTS ¹
Roadway Improvements	\$11,430,000
Water and Sanitary Sewer Systems	\$3,675,000
Earthwork ²	\$5,710,000
Stormwater Management System	\$560,000
Landscape and Irrigation	\$400,000
Professional Fees and Permitting	\$1,745,000
Contingency (10%)	\$2,350,000
TOTAL ESTIMATED COST OF ASSESSMENT AREA ONE PROJECT	\$25,870,000

¹Based on Engineer's Cost Estimates, subject to further contractor refinements, value engineering and other economic factors.

²Excludes private earthwork for lot development (only includes public earthwork).

TOWN CENTER	
FACILITY DESCRIPTION	PROJECT COSTS ¹
Roadway Improvements	\$2,410,000
Water and Sanitary Sewer Systems	\$1,015,000
Earthwork ²	\$55,000
Stormwater Management System	\$830,000
Professional Fees and Permitting	\$345,000
Contingency (10%)	\$465,000
TOTAL ESTIMATED COST OF TOWN CENTER PROJECT	\$5,120,000

¹Based on Engineer's Cost Estimates, subject to further contractor refinements, value engineering and other economic factors.

²Excludes private earthwork for lot development (only includes public earthwork).

The AA1 Project costs include earthwork and drainage only within the CDD maintained areas and public rights-of-way and do not include private lot development costs.

The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated East Ridge CDD expenditures that may be incurred.

The East Ridge CDD may enter into an agreement with a third-party, or an applicable property owner's or homeowner's association, to maintain any East Ridge CDD-owned improvements, subject to the approval of the East Ridge CDD's bond counsel.

MASTER INFRASTRUCTURE – PERCENTAGE ALLOCATION¹		
FACILITY DESCRIPTION	AA1	TOWN CENTER
Offsite Roadway Improvements	90%	10%
Roadway Improvements	75%	25%
Water and Sanitary Sewer Systems	75%	25%
Hardscape, Landscape, Signage, Monuments	75%	25%
Professional Fees and Permitting	80%	20%
Contingency (10%)	80%	20%

¹Allocation percentages in this table follow the allocation methodology outlined in the Master Report.

6. CONCLUSIONS

The AA1 Project will be designed in accordance with current governmental regulations and requirements. The AA1 Project will serve its intended function so long as the construction is in substantial compliance with the design. It is further our opinion that:

- the estimated cost of the AA1 Project as set forth herein is reasonable based on prices currently being experienced in the jurisdiction in which the East Ridge CDD is located, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- all of the improvements comprising the AA1 Project are required by applicable development approvals;
- the AA1 Project is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the AA1 Project, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course; and
- the assessable property within the East Ridge CDD will receive a special benefit from the AA1 Project that is at least equal to or greater than the cost of the AA1 Project.

As described above, this Master Report identifies the benefits from the AA1 Project to the lands within Assessment Area One. The general public, property owners, and property outside of Assessment Area One will benefit from the provision of the AA1 Project; however, and with the exception of certain master costs that are part of the AA1 Project but allocable to future phases, these are incidental to the East Ridge CDD's AA1 Project, which is designed solely to provide special benefits peculiar to Assessment Area One. Special and peculiar benefits accrue to property within Assessment Area One and enable properties within its boundaries to be developed.

The AA1 Project will be owned by the East Ridge CDD or other governmental units and such AA1 Project is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the East Ridge CDD. All of the AA1 Project is or will be located on lands owned or to be owned by the East Ridge CDD or another governmental entity or on perpetual easements in favor of the East Ridge CDD or other governmental entity. The AA1 Project, and any cost

estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. The East Ridge CDD will pay the lesser of the cost of the components of the AA1 Project or the fair market value.

Please note that the AA1 Project as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the AA1 Project, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units in the East Ridge CDD, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the East Ridge CDD, it may be necessary to make modifications and/or deviations for the plans, and the East Ridge CDD expressly reserves the right to do so.

Amir Darabi

Digitally signed by Amir Darabi
DN: cn=Amir Darabi,
c=US, email=AD1410C000001943C2A4F3B00207B78,
o=MOORE BASS CONSULTING, C=US
Date: 2025.04.23 15:45:41 -0400

Amir Darabi, P.E.
State of Florida, Professional Engineer,
License No.: 68298

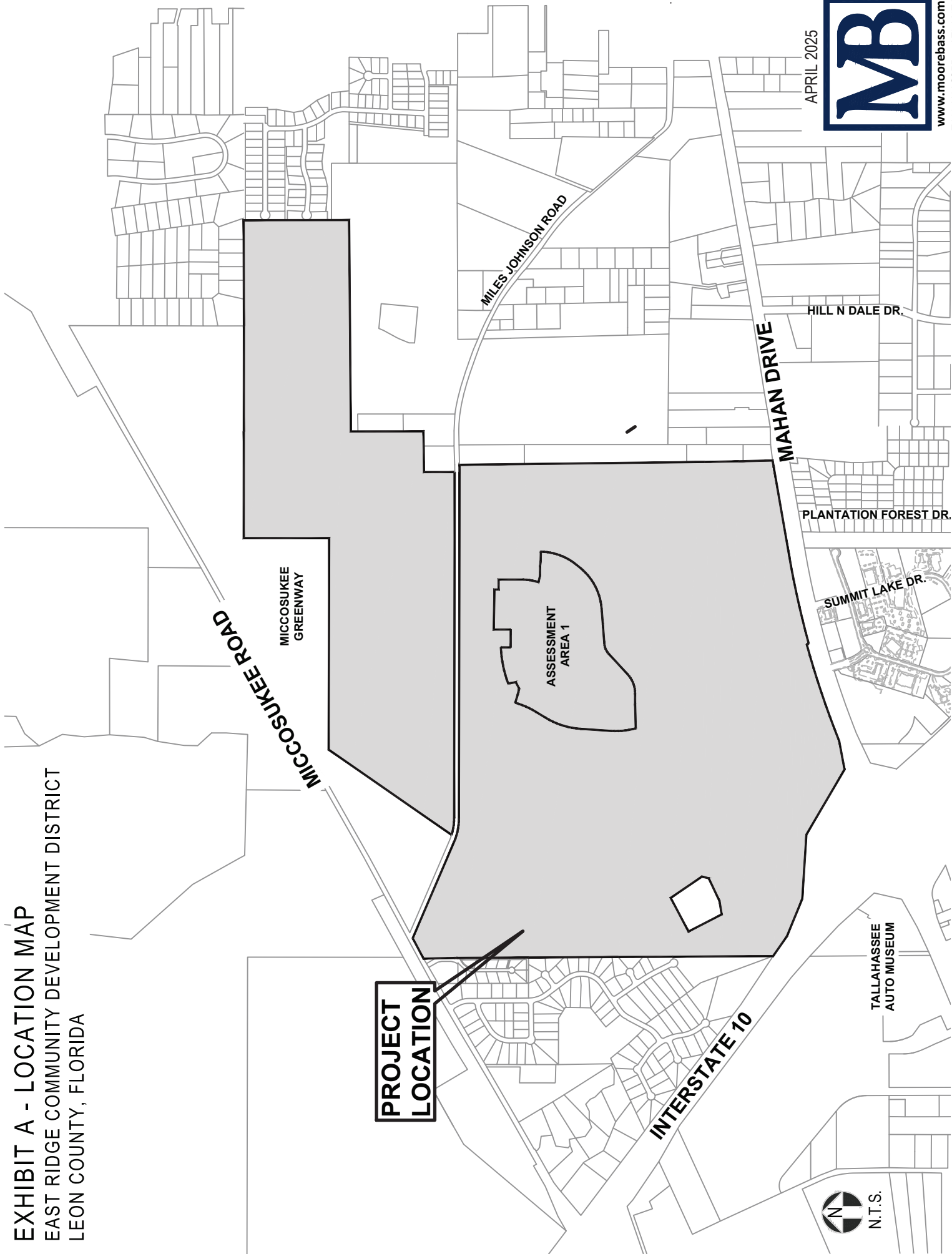
This item has been digitally signed and sealed
by Amir Darabi on the date indicated here.

Printed copies of this document are not considered
signed and sealed and the signature must be
verified on any electronic copies.

- Exhibit A:** Location Map
- Exhibit B:** Assessment Area One Legal Description
- Exhibit C:** Gross and Developable Acreage by Land Use Category
- Exhibit D:** Assessment Area One Layout

Exhibit A:
Location Map

EXHIBIT A - LOCATION MAP
EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT
LEON COUNTY, FLORIDA



APRIL 2025



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Exhibit B:

Assessment Area One Legal Description

EXHIBIT B - ASSESSMENT AREA 1 LEGAL DESCRIPTION

EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT

LEON COUNTY, FLORIDA

LEGAL DESCRIPTION - BY SURVEY:

A PORTION OF LANDS LYING WITHIN SECTION 8, TOWNSHIP 1 NORTH, RANGE 2 EAST, LEON COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT A FOUND CONCRETE MONUMENT (NO ID) MARKING THE NORTHEAST CORNER OF SECTION 17, TOWNSHIP 1 NORTH, RANGE 2 EAST, LEON COUNTY, FLORIDA, THENCE S 89°23'08" W, 434.21 FEET TO A FOUND IRON ROD AND CAP (LB#7245) LYING ON THE WESTERLY BOUNDARY OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1810, PAGE 909 OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA; THENCE ALONG THE WESTERLY BOUNDARY OF SAID LANDS, N 00°40'28" W, 160.20 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE CONTINUE N 00°40'28" W, 606.14 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE LEAVING SAID WESTERLY BOUNDARY, S 64°13'37" W, 216.41 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE S 38°26'21" W, 286.96 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE S 80°18'32" W, 118.17 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE S 33°36'49" W, 145.24 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE S 47°18'27" W, 173.67 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE S 42°56'46" W, 235.99 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE S 58°06'22" W, 265.30 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE N 39°11'20" W, 528.70 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE N 47°17'12" E, 228.08 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE N 16°18'07" E, 258.81 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE N 50°03'14" E, 424.76 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE N 35°28'06" E, 210.58 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE N 02°30'20" E, 664.16 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE N 58°46'46" W, 246.52 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE N 01°30'39" E, 226.54 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE N 89°01'09" W, 202.08 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE N 00°06'47" E, 311.47 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE N 89°53'17" W, 927.42 FEET TO A FOUND IRON ROD AND CAP (LB#7245) AND A CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 25.00 FEET, THROUGH A CENTRAL ANGLE OF 70°43'35", FOR AN ARC LENGTH OF 30.86 FEET (CHORD BEARS N 54°31'30" W, 28.94 FEET) TO A FOUND IRON ROD AND CAP (LB#7245); THENCE N 19°09'42" W, 22.94 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE S 70°50'18" W, 50.00 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE S 19°09'42" E, 22.47 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE N 89°50'12" W, 860.44 FEET TO A FOUND IRON ROD AND CAP (LB#7245) AND A CURVE CONCAVE WESTERLY; THENCE SOUTHERLY ALONG SAID CURVE HAVING A RADIUS OF 1238.00 FEET, THROUGH A CENTRAL ANGLE OF 05°15'18", FOR AN ARC LENGTH OF 113.55 FEET (CHORD BEARS S 02°30'52" E, 113.51 FEET) TO A FOUND IRON ROD AND CAP (LB#7245); THENCE S 00°06'47" W, 160.27 FEET TO A FOUND IRON ROD AND CAP (LB#7245) AND A CURVE CONCAVE NORTHWESTERLY; THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1038.00 FEET, THROUGH A CENTRAL ANGLE OF 15°40'41", FOR AN ARC LENGTH OF 284.03 FEET (CHORD BEARS S 07°57'08" W, 283.15 FEET) FOR THE POINT OF BEGINNING. FROM SAID POINT OF BEGINNING CONTINUE ALONG SAID CURVE HAVING A RADIUS OF 1038.00 FEET, THROUGH A CENTRAL ANGLE OF 15°33'19", FOR AN ARC LENGTH OF 281.81 FEET (CHORD BEARS S 23°34'08" W, 280.94 FEET) TO A FOUND IRON ROD AND CAP (LB#7245); THENCE S 31°20'48" W, 143.94 FEET TO A FOUND IRON ROD AND CAP (LB#7245) AND A CURVE CONCAVE SOUTHEASTERLY; THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 962.00 FEET, THROUGH A CENTRAL ANGLE OF 27°24'08", FOR AN ARC LENGTH OF 460.08 FEET (CHORD BEARS S 17°38'44" W, 455.71 FEET) TO A FOUND IRON ROD AND CAP (LB#7245); THENCE S 03°56'40" W, 261.67 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE CONTINUE S 03°56'40" W, 119.98 FEET TO A CURVE CONCAVE EASTERLY; THENCE SOUTHERLY ALONG SAID CURVE HAVING A RADIUS OF 917.94 FEET, THROUGH A CENTRAL ANGLE OF 19°45'05", FOR AN ARC LENGTH OF 316.44 FEET (CHORD BEARS S 05°56'30" E, 314.87 FEET); THENCE N 88°23'55" E, 305.81 FEET; THENCE S 89°53'13" E, 130.62 FEET TO A CURVE CONCAVE NORTHWESTERLY; THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 350.00 FEET, THROUGH A CENTRAL ANGLE OF 42°37'11", FOR AN ARC LENGTH OF 260.35 FEET (CHORD BEARS N 68°48'12" E, 254.39 FEET); THENCE N 47°29'36" E, 352.70 FEET TO A CURVE CONCAVE SOUTHEASTERLY; THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 210.00 FEET, THROUGH A CENTRAL ANGLE OF 38°00'25", FOR AN ARC LENGTH OF 139.30 FEET (CHORD BEARS N 66°29'49" E, 136.76 FEET); THENCE N 85°30'02" E, 443.13 FEET TO A CURVE CONCAVE NORTHWESTERLY; THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 725.00 FEET, THROUGH A CENTRAL ANGLE OF 45°46'08", FOR AN ARC LENGTH OF 579.14 FEET (CHORD BEARS N 62°36'58" E, 563.87 FEET); THENCE N 39°43'41" E, 67.89 FEET TO A CURVE CONCAVE NORTHWESTERLY; THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 726.24 FEET, THROUGH A CENTRAL ANGLE OF 38°25'12", FOR AN ARC LENGTH OF 486.98 FEET (CHORD BEARS N 20°18'20" E, 477.91 FEET); THENCE N 88°56'54" W, 125.10 FEET; THENCE N 82°14'53" W, 50.38 FEET; THENCE N 89°33'38" W, 125.00 FEET; THENCE N 76°13'24" W, 83.72 FEET TO A CURVE CONCAVE WESTERLY; THENCE NORTHERLY ALONG SAID CURVE HAVING A RADIUS OF 670.00 FEET, THROUGH A CENTRAL ANGLE OF 15°57'39", FOR AN ARC LENGTH OF 186.64 FEET (CHORD BEARS N 09°43'57" E, 186.04 FEET); THENCE N 00°09'47" E, 315.14 FEET; THENCE N 89°53'13" W, 125.00 FEET; THENCE N 88°57'08" W, 500.54 FEET; THENCE S 00°00'52" W, 212.61 FEET TO A CURVE CONCAVE SOUTHERLY; THENCE WESTERLY ALONG SAID CURVE HAVING A RADIUS OF 9127.60 FEET, THROUGH A CENTRAL ANGLE OF 01°24'27", FOR AN ARC LENGTH OF 224.23 FEET (CHORD BEARS N 89°59'34" W, 224.22 FEET); THENCE N 00°00'00" E, 123.66 FEET TO A CURVE CONCAVE SOUTHERLY; THENCE WESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1499.55 FEET, THROUGH A CENTRAL ANGLE OF 17°37'22", FOR AN ARC LENGTH OF 461.22 FEET (CHORD BEARS S 78°31'44" W, 459.41 FEET) TO A CURVE CONCAVE EASTERLY; THENCE SOUTHERLY ALONG SAID CURVE HAVING A RADIUS OF 275.00 FEET, THROUGH A CENTRAL ANGLE OF 06°45'04", FOR AN ARC LENGTH OF 32.40 FEET (CHORD BEARS S 06°51'03" E, 32.38 FEET); THENCE S 10°13'35" E, 65.14 FEET; THENCE S 62°48'33" W, 83.64 FEET TO A CURVE CONCAVE NORTHERLY; THENCE WESTERLY ALONG SAID CURVE HAVING A RADIUS OF 275.00 FEET, THROUGH A CENTRAL ANGLE OF 15°51'38", FOR AN ARC LENGTH OF 76.13 FEET (CHORD BEARS N 80°45'32" W, 75.88 FEET); THENCE N 72°49'43" W, 113.99 FEET TO THE POINT OF BEGINNING; CONTAINING 60.30 ACRES, MORE OR LESS.

APRIL 2025



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Exhibit C:

Gross and Developable Acreage by Land Use Category

EXHIBIT C - GROSS AND DEVELOPABLE ACREAGE BY LAND USE CATEGORY EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT LEON COUNTY, FLORIDA

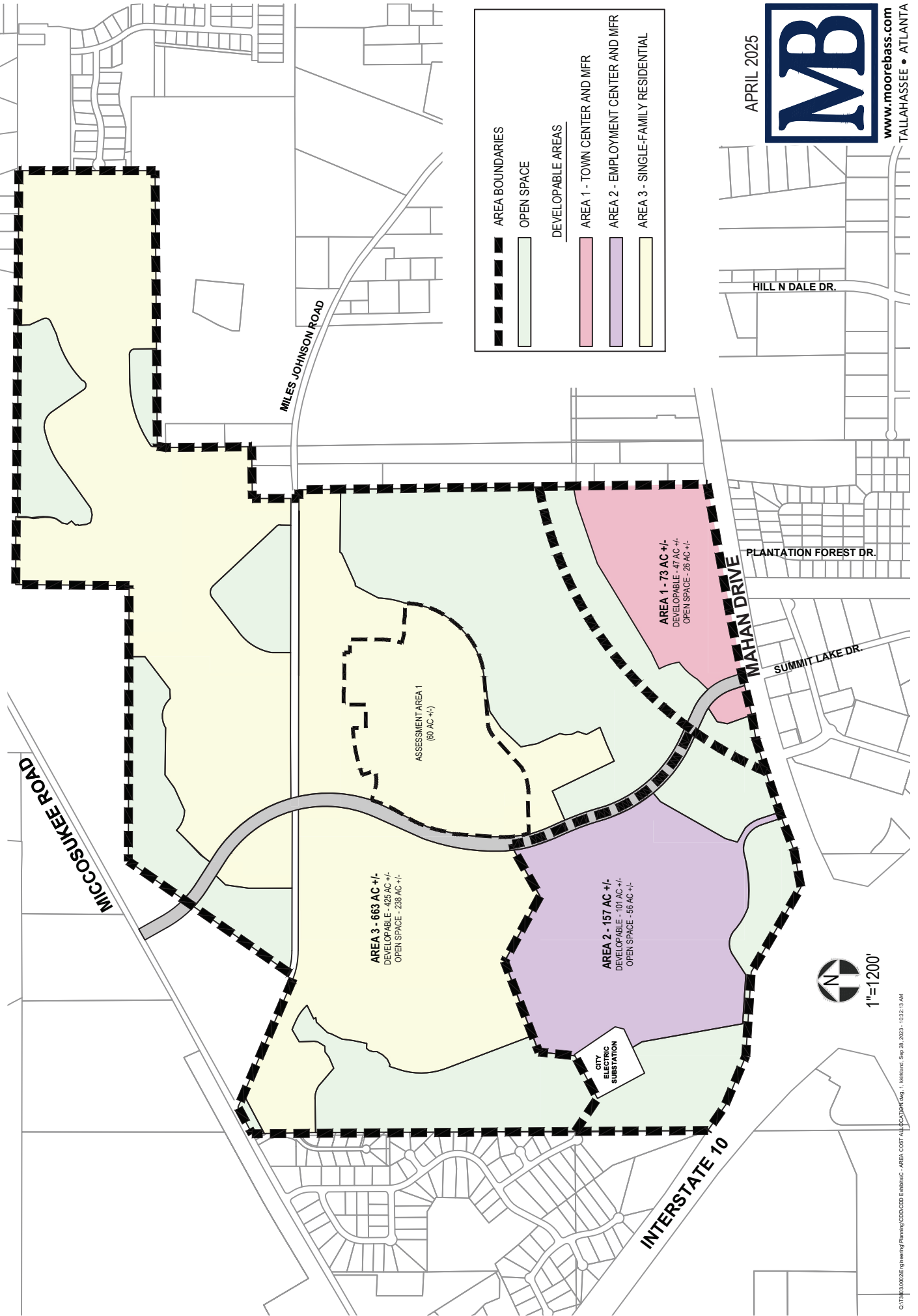


Exhibit D:
Assessment Area One Layout

EXHIBIT D - ASSESSMENT AREA 1 LAYOUT
EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT
LEON COUNTY, FLORIDA

(FUTURE DEVELOPMENT)

(FUTURE DEVELOPMENT)



(FUTURE DEVELOPMENT)



EAST RIDGE

COMMUNITY DEVELOPMENT DISTRICT

4

EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT

First Supplemental Special Assessment Methodology Report

April 7, 2025



Provided by:

Wrathell, Hunt and Associates, LLC

2300 Glades Road, Suite 410W

Boca Raton, FL 33431

Phone: 561-571-0010

Fax: 561-571-0013

Website: www.whhassociates.com

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1.0 Introduction

1.1 Purpose

This First Supplemental Special Assessment Methodology Report (the “First Supplemental Report”) was developed to supplement the Master Special Assessment Methodology Report (the “Master Report”) dated February 27, 2024 and to provide a supplemental financing plan and a supplemental special assessment methodology for the East Ridge Community Development District (the “District”), located in City of Tallahassee, Leon County, Florida, as related to funding a portion of the costs of the acquisition and construction of public infrastructure improvements (the “Assessment Area One Project”) contemplated to be provided by the District to support the development of initial 250 residential dwelling units (the “Assessment Area One”) projected to be developed in the initial phase of the District (within Area 3 as identified in the Master Report).

1.2 Scope of the First Supplemental Report

This First Supplemental Report presents the projections for financing a portion of the District's Assessment Area One Project described in the First Supplemental Engineer's Report East Ridge Community Development District (Assessment Area One Project) prepared by Moore Bass Consulting, Inc. (the “District Engineer”) and dated April 2025 (the “First Supplemental Engineer's Report”). This First Supplemental Report also describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding a portion of the Assessment Area One Project with proceeds of indebtedness to be issued by the District.

1.3 Special Benefits and General Benefits

The Capital Improvement Program needed to serve the Assessment Area One Project is projected to consist of offsite roadway improvements, roadway improvements, water and sanitary sewer systems, hardscape, landscape, signage, monuments, earthwork, stormwater management system, hardscape and irrigation, professional fees and permitting and contingency as set forth in more detail in the First Supplemental Engineer's Report.

There is no doubt that the general public and property owners of property outside of Assessment Area One will benefit from the provision of the Assessment Area One Project. However, these benefits are only incidental, since the Assessment Area One Project

is designed solely to provide special benefits peculiar to property within the District, including Assessment Area One. Properties outside of the District, and in particular Assessment Area One, are not directly served by the Assessment Area One Project and do not depend upon the Assessment Area One Project to obtain or to maintain their development entitlements. This fact highlights the distinct benefits that properties within Assessment Area One receive compared to those outside the District boundaries.

The Assessment Area One Project will provide public infrastructure improvements which are all necessary in order to make the lands within Assessment Area One developable and saleable. As required by Section 170.02, Florida Statutes, the installation of such improvements will cause the value of the developable and saleable lands within Assessment Area One to increase by more than the sum of the financed cost of the individual components of the Assessment Area One Project, thereby satisfying the statutory requirement that special assessments must not exceed the benefits conferred. Even though the exact value of the benefits provided by the Assessment Area One Project is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

1.4 Organization of the First Supplemental Report

Section Two describes the development program for Assessment Area One as proposed by the Developer, as defined below.

Section Three provides a summary of the Assessment Area One Project as determined by the District Engineer.

Section Four discusses the supplemental financing program for Assessment Area One.

Section Five introduces the special assessment methodology for Assessment Area One.

2.0 Development Program

2.1 Overview

The District serves the East Ridge development (the "Development" or "East Ridge"), a master planned, mixed-use development located in City of Tallahassee, Leon County, Florida. The land within the District consists of approximately 893.47 +/- acres and is generally located north of Mahan Drive, south of Miccosukee Road and east of Interstate 10.

2.2 The Development Program

The development of East Ridge is anticipated to be conducted by Greenpointe Developers, LLC (the "Developer") or an affiliate related thereto. Based upon the information provided by the Developer and the District Engineer, the current development plan envisions:

- A. Area 1: A total of 47 +/- developable acres of commercial uses and Multi-Family dwelling units.
- B. Area 2: A total of 101 +/- developable acres of Commercial and institutional use and Multi-Family dwelling units.
- C. Area 3: A total of 663 +/- acres that includes 1,507 single-family residential dwelling units.

The development of the Area 3 will be conducted in multiple phases, with the initial phase comprised of 250 residential dwelling units anticipated to begin development in 2025 and referred to as Assessment Area One, although land use types and unit numbers may change throughout the development period. Table 1 in the *Appendix* illustrates the development plan for Assessment Area One. The development of a portion of Area 1 is also contemplated in 2025 and is part of the Assessment Area One Project.

3.0 The Assessment Area One Project

3.1 Overview

The public infrastructure costs to be funded by the District are described by the District Engineer in the Engineer's Report. Only public infrastructure that may qualify for bond financing by the District under Chapter 190, Florida Statutes, that meets the requirements for special assessments under Chapter 170, Florida Statutes, and that qualifies under the Internal Revenue Code of 1986, as amended, was included in these estimates.

3.2 Assessment Area One Project

The Capital Improvement Program needed to serve the Assessment Area One Project is projected to consist of offsite roadway improvements, roadway improvements, water and sanitary sewer systems, hardscape, landscape, signage, monuments, earthwork, stormwater management system, hardscape and irrigation, professional fees and permitting and contingency as set forth in more detail in the First Supplemental Engineer's Report.

Even though the installation of the improvements that constitute the Capital Improvement Program is projected to occur in multiple

phases of development within the District, the Assessment Area One Project is a portion of the Capital Improvement Program necessary for the development of Assessment Area One (250 lots plus a portion of the Town Center in Area 1 of the District as defined by the Engineer's Report). The Future Project constitutes that portion of the Capital Improvement Program necessary for the development of the remainder of the Capital Improvement Program. The infrastructure improvements that compose the overall Capital Improvement Program will serve and provide benefit to all land uses in the District and will compose an interrelated system of improvements, which means all of the improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another. As a practical matter, this means that, from an assessment standpoint, any of the master costs of the Assessment Area One Project (or Future Project costs) may be financed with proceeds of any future bonds, provided that the District's debt assessments associated with the Capital Improvement Program are fairly and reasonably allocated across all benefitted properties, which is the case with the Series 2025 Bond Assessments (to be defined later herein), as described herein. At the time of this writing, the total costs of the Assessment Area One Project are estimated at \$36,096,500.

Table 2 in the *Appendix* illustrates the specific components of the Assessment Area One Project and their costs. Please note that as the development of land in the District will occur in multiple phases and the construction of the public infrastructure improvements which are part of the Capital Improvement Program will occur in multiple stages designed to coincide with the phases of development, it is contemplated at the time of writing of this First Supplemental Report that the District will initially fund from the Series 2025 Bonds (to be defined later herein) only a portion of the Assessment Area One Project costs in an amount \$11,415,656.33.

4.0 Financing Program

4.1 Overview

As noted above, the District is embarking on a program of public infrastructure improvements which will facilitate the development of lands within the District. Generally, construction of public infrastructure improvements is either funded by the Developer and then acquired by the District or funded directly by the District. The choice of the exact mechanism for providing public infrastructure improvements has not yet been made at the time of this writing, and the District may either acquire the public infrastructure from the

Developer or construct it, or even partly acquire it and partly construct it.

The District intends to issue Special Assessment Revenue Bonds, Series 2025 (Assessment Area One Project) in the total estimated principal amount of \$13,220,000 (the "Series 2025 Bonds") to fund a portion of the Assessment Area One Project costs in the total estimated amount of \$11,415,656.33. It is anticipated that any costs of the Assessment Area One Project which are not funded by the Series 2025 Bonds will be funded with proceeds of future bonds issued by the District and/or completed or funded by the Developer pursuant to a Completion Agreement and an Acquisition Agreement that will be entered into by the Developer and the District.

4.2 Types of Bonds Proposed

The financing plan for the District provides for the issuance of the Series 2025 Bonds in the total estimated principal amount of \$13,220,000 to finance a portion of the Assessment Area One Project costs in the total estimated amount of \$11,415,656.33. The Series 2025 Bonds are structured to be amortized in 30 annual installments. Interest payments on the Series 2025 Bonds will be made every May 1 and November 1, and principal payments on the Series 2025 Bonds will be made on May 1.

In order to finance a portion of the costs of the Assessment Area One Project in the total estimated amount of \$11,415,656.33, the District will need to borrow more funds and incur indebtedness in the total estimated principal amount of \$13,220,000. The difference is comprised of funding a debt service reserve and paying costs of issuance, which include the underwriter's discount. Preliminary sources and uses of funding for the Series 2025 Bonds are presented in Table 3 in the *Appendix*.

5.0 Assessment Methodology

5.1 Overview

The issuance of the Series 2025 Bonds provides the District with funds necessary to construct/acquire the infrastructure improvements which are part of the Assessment Area One Project outlined in *Section 3.2* and described in more detail by the District Engineer in the First Supplemental Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to the assessable properties within the boundaries of the District, including Assessment Area One and general benefits

accruing to areas outside of the District but being only incidental in nature. The debt incurred in financing the public infrastructure will be paid off by assessing properties that derive special and peculiar benefits from the Assessment Area One Project.

5.2 Benefit Allocation

The most current development plan for Assessment Area One envisions the development of 250 residential dwelling units, although unit numbers and land use types may change throughout the development period.

By allowing for the land in Assessment Area One to be developable, both the improvements that comprise the Assessment Area One Project and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within Assessment Area One will benefit from each infrastructure improvement category as specifically identified herein and in the First Supplemental Engineer's Report, as the improvements provide basic infrastructure to all land within Assessment Area One and benefit all land within Assessment Area One as an integrated system of improvements.

As stated previously, the public infrastructure improvements included in the Assessment Area One Project have a logical connection to the special and peculiar benefits received by the land within Assessment Area One, as without such improvements, the development of the properties within Assessment Area One would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within Assessment Area One, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments to the land receiving such special and peculiar benefits. Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the pro-rata cost of the improvements necessary for that parcel, or the actual non-ad valorem assessment amount levied on that parcel.

In following the Master Report, this First Supplemental Report proposes to allocate the benefit associated with the Assessment Area One Project to the different unit types proposed to be developed within Assessment Area One in proportion to their density of development and intensity of use of infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the land uses contemplated to be developed within

Assessment Area One based on the relative density of development and the intensity of use infrastructure, the total ERU counts for each land use category, and the share of the benefit received by each land use.

The rationale behind different ERU weights is supported by the fact that generally and on average smaller units or units with a lower intensity of use will use and benefit from the District's improvements less than larger units or units with a higher intensity of use, as for instance, generally and on average smaller units or units with lower intensity of use produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than larger units. As the exact amount of the benefit is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received from the District's improvements.

Further, Table 5 in the *Appendix* illustrates the estimated costs that are projected to be financed with the Series 2025 Bonds, and the approximate costs of the portion of the Assessment Area One Project costs that are anticipated to be funded with proceeds of future bonds and/or contributed by the Developer, as the case may be. With the Series 2025 Bonds funding an estimated \$11,415,656.33 in costs of the Assessment Area One Project, an estimated \$24,680,843.67 of the Assessment Area One Project costs will not be funded with proceeds of the Series 2025 Bonds.

Finally, Table 6 in the *Appendix* presents the apportionment of the bond assessments securing the Series 2025 Bonds (the "Series 2025 Bond Assessments") and also present the annual levels of the projected annual debt service assessments per unit.

Amenities. In accordance with section 193.0235, Florida Statutes (2024), and section 170.01, Florida Statutes, no Series 2025 Bond Assessments will be allocated herein to any private amenities or other common areas planned for the development which meet the statutory requirements regarding common elements of section 193.0235, Florida Statutes (2024). If owned by a homeowner's association, such amenities and common areas would be considered a common element for the exclusive benefit of property owners. If the common elements are owned by the District, then they would be governmental property not subject to the Series 2025 Bond Assessments and would be open to the general public, subject to District rules and policies. As such, no Series 2025 Bond Assessments will be assigned to the amenities and common areas.

Government Property. Real property owned by units of local, state, and federal governments, or similarly exempt entities, shall not be subject to the Series 2025 Bond Assessments without specific consent thereto. If at any time, any real property on which Series 2025 Bond Assessments are imposed is sold or otherwise transferred to a unit of local, state, or federal government, or similarly exempt entity, all future unpaid Series 2025 Bond Assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

5.3 Assigning Series 2025 Bond Assessments

As the land in the District is not yet platted for its intended final use and the precise location of the various product types by lot or parcel is unknown, the Series 2025 Bond Assessments will initially be levied on all of the land in Assessment Area One on an equal pro-rata gross acre basis, subject to adjustment and true-up as provided herein and thus the total bonded debt in estimated amount of \$13,220,000 will be preliminarily levied on approximately 60.30 +/- gross acres at a rate of \$219,237.15 per gross acre.

As the land is platted, the Series 2025 Bond Assessments will be allocated to each platted parcel on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 6 in the *Appendix*. Such allocation of the Series 2025 Bond Assessments to platted parcels will reduce the amount of the Series 2025 Bond Assessments levied on unplatted gross acres within Assessment Area One.

In the event unplatted land is sold to a third party (the “Transferred Property”), the Series 2025 Bond Assessments will be assigned to such Transferred Property at the time of the sale based on the maximum total number of ERUs assigned by the Developer to that Transferred Property, subject to review by the District’s Assessment Consultant, to ensure that any such assignment is reasonable, supported by current development rights and plans, and otherwise consistent with this First Supplemental Report. The owner of the Transferred Property will be responsible for the total Series 2025 Bond Assessments applicable to the Transferred Property, regardless of the total number of ERUs ultimately actually platted. This total Series 2025 Bond Assessment is allocated to the Transferred Property at the time of the sale.

5.4 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in *Section 1.3*, Special Benefits and General Benefits, improvements undertaken by the District create special and peculiar benefits to certain properties within the District. The District's improvements benefit assessable properties within the District and accrue to all such assessable properties on an ERU basis.

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

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

The public infrastructure improvements which are part of the Capital Improvement Program make the land in the District developable and saleable and when implemented jointly as parts of the Capital Improvement Program, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

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

A reasonable estimate of the proportion of special and peculiar benefits received from the improvements is delineated in Table 4 (expressed as ERU factors) in the *Appendix*.

The apportionment of the Series 2025 Bond Assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within Assessment Area One within the District according to reasonable estimates of the special and peculiar benefits derived from the Capital Improvement Program by different unit types.

Accordingly, no acre or parcel of property within Assessment Area One will be liened for the payment of Series 2025 Bond Assessments more than the determined special benefit peculiar to that property.

5.6 True-Up Mechanism

The District's assessment program is predicated on the development of units in a manner sufficient to include all of the planned Equivalent Residential Units ("ERUs") as set forth in Table 1 in the Appendix ("Development Plan"). At such time as lands are to be platted (or replatted) or site plans are to be approved (or re-approved), the plat or site plan (either, herein, "Proposed Plat") shall be presented to the District for a "true-up" review as follows:

- a. If a Proposed Plat within Assessment Area One results in the same amount of ERUs (and thus Series 2025 Bond Assessments) able to be imposed on the "Remaining Unplatted Developable Lands" (i.e., those remaining unplatted developable lands within Assessment Area One after the Proposed Plat is recorded) as compared to what was originally contemplated under the Development Plan, then the District shall allocate the Series 2025 Bond Assessments to the product types being platted and the remaining property in accordance with this Preliminary First Supplemental Report, and cause the Series 2025 Bond Assessments to be recorded in the District's improvement lien book.
- b. If a Proposed Plat within Assessment Area One has more than the anticipated ERUs (and Series 2025 Bond Assessments) such that the Remaining Unplatted Developable Lands would be assigned fewer ERUs (and Series 2025 Bond Assessments) than originally contemplated in the Development Plan, then the District may undertake a pro rata reduction of Series 2025 Bond Assessments for all unplatted assessed properties within Assessment Area One, may allocate additional ERUs/densities for a future bond financing, or may otherwise address such net decrease as permitted by law.
- c. If a Proposed Plat within Assessment Area One has fewer than the anticipated ERUs (and Series 2025 Bond Assessments) such that the Remaining Unplatted Developable Lands would have to be assigned more ERUs (and Series 2025 Bond Assessments) in order to fully assign all of the ERUs originally contemplated in the Development Plan, then the District shall require the landowner(s) of the lands encompassed by the Proposed Plat to pay a "True-Up Payment" equal to the difference between: (i) the Series 2025 Bond Assessments originally contemplated to be imposed on the lands

subject to the Proposed Plat, and (ii) the Series 2025 Bond Assessments able to be imposed on the lands subject to the Proposed Plat, after the Proposed Plat (plus applicable interest, collection costs, penalties, etc.).

With respect to the foregoing true-up analysis, the District's Assessment Consultant, in consultation with the District Engineer and District Counsel, shall determine in their sole discretion what amount of ERUs (and thus Series 2025 Bond Assessments) are able to be imposed on the Remaining Unplatted Developable Lands within Assessment Area One, taking into account the Proposed Plat, by reviewing: a) the original, overall Development Plan showing the number and type of units reasonably planned within Assessment Area One, b) the revised, overall Development Plan showing the number and type of units reasonably planned within Assessment Area One, c) proof of the amount of entitlements for the Remaining Unplatted Developable Lands within Assessment Area One, d) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised Development Plan, and e) documentation that shows the feasibility of implementing the proposed Development Plan. Prior to any decision by the District not to impose a True-Up Payment, a supplemental methodology shall be produced demonstrating that there will be sufficient Series 2025 Bond Assessments to pay debt service on the Series 2025 Bonds and the District will conduct new proceedings under Chapters 170, 190 and 197, Florida Statutes upon the advice of District Counsel.

Any True-Up Payment shall become due and payable by the landowner of the lands subject to the Proposed Plat within Assessment Area One prior to platting, shall be in addition to the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the Series 2025 Bonds to the Quarterly Redemption Date (as defined in the supplemental trust indenture relating to the Series 2025 Bonds) that occurs at least 45 days after the True-Up Payment (or the second Quarterly Redemption Date if such True-Up Payment is made within forty-five (45) calendar days before a Quarterly Redemption Date).

All Series 2025 Bond Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until provision for such payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable

acres, any unallocated Series 2025 Bond Assessments shall become due and payable and must be paid prior to the District's review of that plat. This true-up process applies for both plats and/or re-plats.

Such review shall be limited solely to the function and the enforcement of the District's assessment liens and/or the need for any True-Up Payments. Nothing herein shall in any way operate to or be construed as providing any other plat approval or disapproval powers to the District. For further detail on the true-up process, please refer to the True-Up Agreement to be entered into by and between the District and the Developer and applicable assessment resolution(s).

5.7 Assessment Roll

The Bond Assessments of \$13,220,000 are proposed to be levied over the area described in Exhibit "A". Excluding any capitalized interest period, debt service assessments shall be paid in thirty (30) annual principal installments.

6.0 Additional Stipulations

6.1 Overview

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly and reasonably allocate the special assessments related to the District's Capital Improvement Program in accordance with Chapters 170 and 197, Florida Statutes. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this Final First Supplemental Report. For additional information on the bond structure and related items, please refer to the Offering Statement associated with this transaction. This methodology report and the associated assessment roll have been prepared in accordance with all requirements of Chapters 170 and 197, Florida Statutes, including provisions for public notice and hearing procedures.

Wrathell, Hunt and Associates, LLC does not represent the District as a Municipal Advisor or Securities Broker nor is Wrathell, Hunt and Associates, LLC registered to provide such

services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Wrathell, Hunt and Associates, LLC does not provide the District with financial advisory services or offer investment advice in any form.

7.0 Appendix

Table 1

East Ridge Community Development District

Assessment Area One Development Plan

Unit Type	Assessment Area One Number of Residential Units
Single Family 22-30'	0
Single Family 40'	47
Single Family 50'	141
Single Family 60'	62
Single Family 70'	0
Town Center	
Total	250

Table 2

East Ridge Community Development District

Assessment Area One Project - Area 3 Costs

Improvement	Master Infrastructure Costs	Assessment Area One Neighborhood Infrastructure Costs	Total Assessment Area One Project Costs
Offsite Roadway Improvements	\$3,127,500	\$0	\$3,127,500
Roadway Improvements	\$4,500,000	\$11,430,000	\$15,930,000
Water and Sanitary Sewer Systems	\$375,000	\$3,675,000	\$4,050,000
Hardscape, Landscape, Signage, Monuments	\$600,000	\$0	\$600,000
Earthwork	\$0	\$5,710,000	\$5,710,000
Stormwater Management System	\$0	\$560,000	\$560,000
Landscape and Irrigation	\$0	\$400,000	\$400,000
Professional Fees and Permitting	\$692,000	\$1,745,000	\$2,437,000
Contingency	\$932,000	\$2,350,000	\$3,282,000
Total	\$10,226,500	\$25,870,000	\$36,096,500

Assessment Area One Project - Area 1 Town Center Costs

Improvement	Master Infrastructure Costs	Town Center Neighborhood Infrastructure Costs	Total Town Center Project Costs
Offsite Roadway Improvements	\$347,500	\$0	\$347,500
Roadway Improvements	\$1,500,000	\$2,410,000	\$3,910,000
Water and Sanitary Sewer Systems	\$125,000	\$1,015,000	\$1,140,000
Hardscape, Landscape, Signage, Monuments	\$200,000	\$0	\$200,000
Earthwork	\$0	\$55,000	\$55,000
Stormwater Management System	\$0	\$830,000	\$830,000
Professional Fees and Permitting	\$173,000	\$345,000	\$518,000
Contingency	\$233,000	\$465,000	\$698,000
Total	\$2,578,500	\$5,120,000	\$7,698,500

Table 3

East Ridge

Community Development District

Preliminary Sources and Uses of Funds

Sources

Bond Proceeds:	
Par Amount	\$13,220,000.00
Total Sources	\$13,220,000.00

Uses

Project Fund Deposits:	
Project Fund	\$11,415,656.33
Other Fund Deposits:	
Debt Service Reserve Fund	\$934,868.67
Capitalized Interest Fund	\$380,075.00
Delivery Date Expenses:	
Costs of Issuance	\$225,000.00
Underwriter's Discount	\$264,400.00
Total Uses	\$13,220,000.00

Coupon Rate: 5.75%
 CAPI Length: 6 Months
 Bond Duration: 30 Years
 Underwriter's Discount Rate: 2%
 Cost of Issuance: \$225,000

Table 4

East Ridge

Community Development District

Benefit Allocation

Unit Type	Assessment Area One Number of Residential Units	ERU per Unit	Total ERU
Single Family 22-30'	0	0.60	0.00
Single Family 40'	47	0.80	37.60
Single Family 50'	141	1.00	141.00
Single Family 60'	62	1.20	74.40
Single Family 70'	0	1.40	0.00
Total	250		253.00

Table 5

East Ridge

Community Development District

Assessment Area One Project - Area 3 Costs Allocation

Unit Type	Assessment Area One Project Costs Allocation Based on ERU Benefit Allocation	Assessment Area One Project Costs Funded by Future Bonds and/or Contributed by the Developer	Assessment Area One Project Costs Funded with Series 2025 Bonds
Single Family 22-30'	\$0.00	\$0.00	\$0.00
Single Family 40'	\$5,364,539.13	\$3,667,983.09	\$1,696,556.04
Single Family 50'	\$20,117,021.74	\$13,754,936.59	\$6,362,085.15
Single Family 60'	\$10,614,939.13	\$7,257,923.99	\$3,357,015.14
Single Family 70'	\$0.00	\$0.00	\$0.00
Total	\$36,096,500.00	\$24,680,843.67	\$11,415,656.33

Assessment Area One Project - Area 1 Town Center Costs Allocation

Unit Type	Total Town Center Project Costs	Town Center Project Costs Funded by Future Bonds and/or Contributed by the Developer	Town Center Project Costs Funded with Series 2025 Bonds
Town Center	\$7,698,500.00	\$7,698,500.00	\$0.00
Total	\$7,698,500.00	\$7,698,500.00	\$0.00

Table 6

East Ridge

Community Development District

Series 2025 Bond Assessments Apportionment

Unit Type	Assessment Area One Number of Residential Units	Assessment Area One Project Costs Funded with Series 2025 Bonds	Series 2025 Bonds Apportionment	Series 2025 Bonds Apportionment per Unit	Annual Debt Service*
Single Family 22-30'	0	\$0.00	0.00	\$0.00	\$0.00
Single Family 40'	47	\$1,696,556.04	1,964,711.46	\$41,802.37	\$3,178.61
Single Family 50'	141	\$6,362,085.15	7,367,667.98	\$52,252.96	\$3,973.26
Single Family 60'	62	\$3,357,015.14	3,887,620.55	\$62,703.56	\$4,767.91
Single Family 70'	0	\$0.00	0.00	\$0.00	\$0.00
Total	250	\$11,415,656.33	\$13,220,000.00		

*Includes costs of collection estimated at 3% (subject to change) and an allowance for early payment discount estimated at 4% (subject to change)

Exhibit “A”

Bond Assessment in the total estimated amount of \$ 13,220,000 is proposed to be levied uniformly over the area described in the following pages:

A PORTION OF LANDS LYING WITHIN SECTION 8, TOWNSHIP 1 NORTH, RANGE 2 EAST, LEON COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT A FOUND CONCRETE MONUMENT (NO ID) MARKING THE NORTHEAST CORNER OF SECTION 17, TOWNSHIP 1 NORTH, RANGE 2 EAST, LEON COUNTY, FLORIDA, THENCE S 89°23'08" W, 434.21 FEET TO A FOUND IRON ROD AND CAP (LB#7245) LYING ON THE WESTERLY BOUNDARY OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1810, PAGE 909 OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA; THENCE ALONG THE WESTERLY BOUNDARY OF SAID LANDS, N 00°40'28" W, 160.20 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE CONTINUE N 00°40'28" W, 606.14 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE LEAVING SAID WESTERLY BOUNDARY, S 64°13'37" W, 216.41 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE S 38°26'21" W, 286.96 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE S 80°18'32" W, 118.17 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE S 33°36'49" W, 145.24 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE S 47°18'27" W, 173.67 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE S 42°56'46" W, 235.99 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE S 58°06'22" W, 265.30 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE N 39°11'20" W, 528.70 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE N 47°17'12" E, 228.08 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE N 16°18'07" E, 258.81 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE N 50°03'14" E, 424.76 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE N 35°28'06" E, 210.58 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE N 02°30'20" E, 664.16 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE N 58°46'46" W, 246.52 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE N 01°30'39" E, 226.54 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE N 89°01'09" W, 202.08 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE N 00°06'47" E, 311.47 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE N 89°53'17" W, 927.42 FEET TO A FOUND IRON ROD AND CAP (LB#7245) AND A CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 25.00 FEET, THROUGH A CENTRAL ANGLE OF 70°43'35", FOR AN ARC LENGTH OF 30.86 FEET (CHORD BEARS N 54°31'30" W, 28.94 FEET) TO A FOUND IRON ROD AND CAP (LB#7245); THENCE N 19°09'42" W, 22.94 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE S 70°50'18" W, 50.00 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE S 19°09'42" E, 22.47 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE N 89°50'12" W, 860.44 FEET TO A FOUND IRON ROD AND CAP (LB#7245) AND A CURVE CONCAVE WESTERLY; THENCE SOUTHERLY ALONG SAID CURVE HAVING A RADIUS OF 1238.00 FEET, THROUGH A CENTRAL ANGLE OF 05°15'18", FOR AN ARC LENGTH OF 113.55 FEET (CHORD BEARS S 02°30'52" E, 113.51 FEET) TO A FOUND IRON ROD AND CAP (LB#7245); THENCE S 00°06'47" W, 160.27 FEET TO A FOUND IRON ROD AND CAP (LB#7245) AND A CURVE CONCAVE NORTHWESTERLY; THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1038.00 FEET, THROUGH A CENTRAL ANGLE OF 15°40'41", FOR AN ARC LENGTH OF 284.03 FEET (CHORD BEARS S 07°57'08" W, 283.15 FEET) FOR THE **POINT OF BEGINNING**. FROM SAID **POINT OF BEGINNING** CONTINUE ALONG SAID CURVE HAVING A RADIUS OF 1038.00 FEET, THROUGH A CENTRAL ANGLE OF 15°33'19", FOR AN ARC LENGTH OF 281.81 FEET (CHORD BEARS S 23°34'08" W, 280.94 FEET) TO A FOUND IRON ROD AND CAP (LB#7245); THENCE S 31°20'48" W, 143.94 FEET TO A FOUND IRON ROD AND CAP (LB#7245) AND A CURVE CONCAVE SOUTHEASTERLY; THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS

OF 962.00 FEET, THROUGH A CENTRAL ANGLE OF 27°24'08", FOR AN ARC LENGTH OF 460.08 FEET (CHORD BEARS S 17°38'44" W, 455.71 FEET) TO A FOUND IRON ROD AND CAP (LB#7245); THENCE S 03°56'40" W, 261.67 FEET TO A FOUND IRON ROD AND CAP (LB#7245); THENCE CONTINUE S 03°56'40" W, 119.98 FEET TO A CURVE CONCAVE EASTERLY; THENCE SOUTHERLY ALONG SAID CURVE HAVING A RADIUS OF 917.94 FEET, THROUGH A CENTRAL ANGLE OF 19°45'05", FOR AN ARC LENGTH OF 316.44 FEET (CHORD BEARS S 05°56'30" E, 314.87 FEET); THENCE N 88°23'55" E, 305.81 FEET; THENCE S 89°53'13" E, 130.62 FEET TO A CURVE CONCAVE NORTHWESTERLY; THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 350.00 FEET, THROUGH A CENTRAL ANGLE OF 42°37'11", FOR AN ARC LENGTH OF 260.35 FEET (CHORD BEARS N 68°48'12" E, 254.39 FEET); THENCE N 47°29'36" E, 352.70 FEET TO A CURVE CONCAVE SOUTHEASTERLY; THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 210.00 FEET, THROUGH A CENTRAL ANGLE OF 38°00'25", FOR AN ARC LENGTH OF 139.30 FEET (CHORD BEARS N 66°29'49" E, 136.76 FEET); THENCE N 85°30'02" E, 443.13 FEET TO A CURVE CONCAVE NORTHWESTERLY; THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 725.00 FEET, THROUGH A CENTRAL ANGLE OF 45°46'08", FOR AN ARC LENGTH OF 579.14 FEET (CHORD BEARS N 62°36'58" E, 563.87 FEET); THENCE N 39°43'41" E, 67.89 FEET TO A CURVE CONCAVE NORTHWESTERLY; THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 726.24 FEET, THROUGH A CENTRAL ANGLE OF 38°25'12", FOR AN ARC LENGTH OF 486.98 FEET (CHORD BEARS N 20°18'20" E, 477.91 FEET); THENCE N 88°56'54" W, 125.10 FEET; THENCE N 82°14'53" W, 50.38 FEET; THENCE N 89°33'38" W, 125.00 FEET; THENCE N 76°13'24" W, 83.72 FEET TO A CURVE CONCAVE WESTERLY; THENCE NORTHERLY ALONG SAID CURVE HAVING A RADIUS OF 670.00 FEET, THROUGH A CENTRAL ANGLE OF 15°57'39", FOR AN ARC LENGTH OF 186.64 FEET (CHORD BEARS N 09°43'57" E, 186.04 FEET); THENCE N 00°09'47" E, 315.14 FEET; THENCE N 89°53'13" W, 125.00 FEET; THENCE N 00°06'47" E, 52.00 FEET; THENCE N 88°57'08" W, 500.54 FEET; THENCE S 00°00'52" W, 212.61 FEET TO A CURVE CONCAVE SOUTHERLY; THENCE WESTERLY ALONG SAID CURVE HAVING A RADIUS OF 9127.60 FEET, THROUGH A CENTRAL ANGLE OF 01°24'27", FOR AN ARC LENGTH OF 224.23 FEET (CHORD BEARS N 89°59'34" W, 224.22 FEET); THENCE N 00°00'00" E, 123.66 FEET TO A CURVE CONCAVE SOUTHERLY; THENCE WESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1499.55 FEET, THROUGH A CENTRAL ANGLE OF 17°37'22", FOR AN ARC LENGTH OF 461.22 FEET (CHORD BEARS S 78°31'44" W, 459.41 FEET) TO A CURVE CONCAVE EASTERLY; THENCE SOUTHERLY ALONG SAID CURVE HAVING A RADIUS OF 275.00 FEET, THROUGH A CENTRAL ANGLE OF 06°45'04", FOR AN ARC LENGTH OF 32.40 FEET (CHORD BEARS S 06°51'03" E, 32.38 FEET); THENCE S 10°13'35" E, 65.14 FEET; THENCE S 62°48'33" W, 83.64 FEET TO A CURVE CONCAVE NORTHERLY; THENCE WESTERLY ALONG SAID CURVE HAVING A RADIUS OF 275.00 FEET, THROUGH A CENTRAL ANGLE OF 15°51'38", FOR AN ARC LENGTH OF 76.13 FEET (CHORD BEARS N 80°45'32" W, 75.88 FEET); THENCE N 72°49'43" W, 113.99 FEET TO THE **POINT OF BEGINNING**; CONTAINING 60.30 ACRES, MORE OR LESS.

EAST RIDGE

COMMUNITY DEVELOPMENT DISTRICT

5

RESOLUTION NO. 2025-01

A RESOLUTION OF EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT SUPPLEMENTING ITS RESOLUTION NO. 2024-41 BY AUTHORIZING THE ISSUANCE OF ITS SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025 IN AN AGGREGATE PRINCIPAL AMOUNT NOT EXCEEDING \$18,000,000 FOR THE PRINCIPAL PURPOSE OF ACQUIRING AND CONSTRUCTING ASSESSABLE IMPROVEMENTS; DELEGATING TO THE CHAIR OR VICE CHAIR OF THE BOARD OF SUPERVISORS OF THE DISTRICT, SUBJECT TO COMPLIANCE WITH THE APPLICABLE PROVISIONS HEREOF, THE AUTHORITY TO AWARD THE SALE OF SUCH BONDS TO FMSBONDS, INC. BY EXECUTING AND DELIVERING TO SUCH UNDERWRITER A BOND PURCHASE AGREEMENT AND APPROVING THE FORM THEREOF; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF A SUPPLEMENTAL TRUST INDENTURE; APPROVING U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION AS THE TRUSTEE, REGISTRAR AND PAYING AGENT FOR SUCH BONDS; MAKING CERTAIN FINDINGS; APPROVING THE FORMS OF THE BONDS; APPROVING THE FORM OF THE PRELIMINARY LIMITED OFFERING MEMORANDUM AND AUTHORIZING THE USE BY THE UNDERWRITER OF THE PRELIMINARY LIMITED OFFERING MEMORANDUM AND THE LIMITED OFFERING MEMORANDUM AND THE EXECUTION OF THE LIMITED OFFERING MEMORANDUM; APPROVING THE FORM OF THE CONTINUING DISCLOSURE AGREEMENT AND AUTHORIZING THE EXECUTION THEREOF; AUTHORIZING CERTAIN OFFICIALS OF THE DISTRICT AND OTHERS TO TAKE ALL ACTIONS REQUIRED IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE BONDS; PROVIDING CERTAIN OTHER DETAILS WITH RESPECT TO THE BONDS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, East Ridge Community Development District (the “District”) is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), established by Ordinance No. 23-O-26 of the City of Tallahassee, Florida, enacted on August 23, 2023 and effective on September 3, 2023 (the “Ordinance”) and is authorized by the Act and the Ordinance to issue its bonds for the purpose of acquiring and constructing assessable improvements all as provided in the Act and the Ordinance; and

WHEREAS, the District is authorized by the Act to make payments of principal, interest, and premium, if any, with respect to its bonds by imposing, levying and collecting special assessments on property located within the District and specially benefited by the assessable improvements to be financed with certain proceeds of its bonds; and

WHEREAS, the District pursuant to its Resolution No. 2024-41 adopted on March 25, 2024 (the “Bond Resolution”), authorized the issuance of not to exceed \$226,695,000 aggregate

principal amount of its East Ridge Community Development District Special Assessment Revenue Bonds in one or more series (collectively, the “Bonds”) for the purposes set forth in said Bond Resolution and approved the form of the Master Indenture (hereinafter defined) in substantially the form attached to the Bond Resolution; and

WHEREAS, the Bonds were validated by the Circuit Court of the Second Judicial Circuit in and for Leon County, Florida, in a final judgment rendered on August 16, 2024, and the appeal period from such final judgment has expired with no appeal being taken; and

WHEREAS, the District has not previously issued any Bonds; and

WHEREAS, the District now desires to supplement the Bond Resolution to authorize the issuance of and award the sale of its Special Assessment Revenue Bonds, Series 2025 (the “Series 2025 Bonds”) in an aggregate principal amount not exceeding \$18,000,000, to approve the First Supplemental Indenture (hereinafter defined) and to provide for various other matters relating to the issuance of the Series 2025 Bonds; and

WHEREAS, the Board of Supervisors of the District (the “Board”) has received from FMSbonds, Inc. (the “Underwriter”) a proposal in the form of a Bond Purchase Agreement (the “Contract”) for the purchase of the Series 2025 Bonds, and the Board has determined that acceptance of such proposal and the sale of the Series 2025 Bonds to the Underwriter is in the best interest of the District for the reasons hereafter indicated; and

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

SECTION 1. Definitions. All words and phrases used herein in capitalized form, unless otherwise defined herein, shall have the meaning ascribed to them in the Indenture (hereinafter defined).

SECTION 2. Authorization. There is hereby authorized to be issued the Series 2025 Bonds in an aggregate principal amount not to exceed \$18,000,000. The Series 2025 Bonds shall be issued under, and secured by, that Master Trust Indenture substantially in the form approved pursuant to the Bond Resolution (the “Master Indenture”), as supplemented by that First Supplemental Trust Indenture (the “First Supplemental Indenture”), each by and between the District and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”) (the Master Indenture and the First Supplemental Indenture are referred to collectively as the “2025 Indenture”). The proceeds of the Series 2025 Bonds shall be used for the purposes set forth in the First Supplemental Indenture, the Second Supplemental Indenture and the Limited Offering Memorandum (hereinafter defined).

SECTION 3. Approval of Supplemental Indentures. The First Supplemental Indenture is hereby approved in substantially the form set forth as **Exhibit A** hereto and the Chair or the Vice Chair of the Board are hereby authorized and directed to execute and deliver such agreement on behalf of and in the name of the District and the Secretary or any Assistant Secretary of the Board is hereby authorized to attest such execution, with such additions and deletions therein as may be made and approved by the Chair or the Vice Chair executing the same, such execution to be

conclusive evidence of such approval. The Trustee is hereby approved to serve as Trustee, Registrar and Paying Agent under the First Supplemental Indenture.

SECTION 4. Negotiated Sale. The Board hereby determines that a negotiated sale of the Series 2025 Bonds to the Underwriter is in the best interest of the District because of prevailing market conditions, because delays caused by soliciting competitive bids could adversely affect the District's ability to issue and deliver the Series 2025 Bonds at presently favorable interest rates, and because the nature of the security for the Series 2025 Bonds and the sources of payment of debt service on the Series 2025 Bonds require the participation of an underwriter in structuring the bond issue, and further determines that the District will not be adversely affected if the Series 2025 Bonds are not sold pursuant to a public sale.

SECTION 5. Contract Approved. The Board hereby approves the Contract submitted by the Underwriter in substantially the form attached as **Exhibit B** hereto. The Chair or Vice Chair of the Board is hereby authorized to execute the Contract and to deliver the Contract to the Underwriter with such changes, amendments, modifications, omissions and additions as may be approved by the executing Chair or Vice Chair; provided that (i) the aggregate principal amount of the Series 2025 Bonds shall not exceed \$18,000,000; (ii) the average interest rate on the Series 2025 Bonds will not exceed the maximum rate permitted by Section 218.84, *Florida Statutes*; (iii) the Underwriter's discount for the Series 2025 Bonds shall not exceed two percent (2%) of the principal amount of the Series 2025 Bonds; (iv) if the Series 2025 Bonds are subject to optional redemption, which determination will be made on or before the sale date of the Series 2025 Bonds, the first optional call date and the redemption price shall be as set forth in the Contract; and (v) the final maturity of the Series 2025 Bonds shall be no later than the maximum maturity allowed under applicable Florida law.

SECTION 6. Preliminary Limited Offering Memorandum and Limited Offering Memorandum. The District hereby approves the Preliminary Limited Offering Memorandum in substantially the form attached hereto as **Exhibit C** (the "Preliminary Limited Offering Memorandum") and authorizes its distribution and use by the Underwriter in connection with the offering for the sale of the Series 2025 Bonds. The preparation and use of the Master Engineer's Report dated March 25, 2024 and the Supplemental Engineer's Report dated April 2025 as appendixes to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum is hereby authorized. The preparation of preliminary and final supplemental assessment reports reflecting the estimated and final details of the Series 2025 Bonds is hereby authorized, and the use of such reports, as applicable, as an appendix to the Preliminary Limited Offering Memorandum and Limited Offering Memorandum is hereby authorized. If between the date hereof and the mailing of the Preliminary Limited Offering Memorandum it is necessary to make insertions, modifications and changes to the Preliminary Limited Offering Memorandum, the Chair or Vice Chair is hereby authorized to approve such insertions, changes and modifications, and, the Chair or Vice Chair is hereby authorized to deem the Preliminary Limited Offering Memorandum "final" within the meaning of Rule 15c2-12 of the Securities and Exchange Commission under the Securities Exchange Act of 1934, in the form as mailed and in furtherance thereof to execute a certificate evidencing same.

The preparation of a final Limited Offering Memorandum is hereby approved and the Chair or Vice Chair is hereby authorized to execute such final Limited Offering Memorandum to be

dated the date of the award of the Series 2025 Bonds and, upon such award, to deliver the same to the Underwriter for use by it in connection with the sale and distribution of the Series 2025 Bonds. The Limited Offering Memorandum shall be substantially in the form of the final Preliminary Limited Offering Memorandum, with such changes as shall be approved by the Chair or Vice Chair as necessary to conform to the details of the Series 2025 Bonds and such other insertions, modifications and changes as may be approved by the Chair or Vice Chair. The execution and delivery of the Limited Offering Memorandum by the Chair shall constitute evidence of the approval thereof. The District hereby authorizes the use of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and the information contained therein in connection with the offering and sale of the Series 2025 Bonds.

SECTION 7. Form of Series 2025 Bonds. The Series 2025 Bonds shall be in substantially the forms as set forth in the exhibits to the First Supplemental Indenture and the Second Supplemental Indenture, with such additions, deletions and other changes thereto as the officials of the Board executing the Series 2025 Bonds shall approve, such approval to be conclusively evidenced by the execution of the Series 2025 Bonds (by manual or facsimile signature) by such officials. The Board hereby authorizes and approves the use of a facsimile of the District seal on the Series 2025 Bonds.

SECTION 8. Continuing Disclosure Agreement. The form and content of the Continuing Disclosure Agreement (the “Disclosure Document”) relating to the Series 2025 Bonds in substantially the form attached hereto as **Exhibit D** is hereby approved. Wrathell, Hunt & Associates, LLC is hereby approved as the Dissemination Agent under the Disclosure Document. The Chair or Vice Chair and the Secretary or any Assistant Secretary are hereby authorized to execute on behalf of the District the Disclosure Document in substantially the form attached hereto, with such additions, deletions, and other changes as may be necessitated by applicable law, this Resolution and the Contract as such officers may approve (such approval to be conclusively evidenced by their execution of the Disclosure Document).

SECTION 9. Application of Series 2025 Bond Proceeds. Proceeds of the Series 2025 Bonds shall be applied as provided in the First Supplemental Indenture and the Second Supplemental Indenture.

SECTION 10. Open Meetings. It is hereby found and determined that all official acts of this Board concerning and relating to the issuance, sale, and delivery of the Series 2025 Bonds, including but not limited to adoption of this Resolution, were taken in open meetings of the members of the Board and all deliberations of the members of the Board that resulted in such official acts were in meetings open to the public, in compliance with all legal requirements including, but not limited to, the requirement of Florida Statutes, Section 286.011.

SECTION 11. Other Actions. The Chair, the Vice Chair, the Secretary, any Assistant Secretary and the District Manager of the District, and any authorized designee thereof (collectively, the “District Officers”), Akerman LLP, as Bond Counsel, Kilinski | Van Wyk PLLC, as the District's Counsel, and any other consultant or experts retained by the District, are hereby authorized and directed to take all actions necessary or desirable in connection with the issuance and delivery of the Series 2025 Bonds and the consummation of all transactions in connection therewith. The District Officers are hereby authorized and directed to execute all necessary or

desirable certificates, documents, papers, and agreements necessary to the undertaking and fulfillment of all transactions referred to in or contemplated by the Indenture, the Preliminary Limited Offering Memorandum, the Limited Offering Memorandum, this Resolution, the Disclosure Document and the Contract.

SECTION 12. Other Agreements and Reports. The District hereby authorizes and approves the execution and delivery by the District Officers of such completion agreements, acquisition agreements, assessment true-up agreements, collateral assignments of contract rights and other agreements and instruments, between the District and the owners or developers of lands within the District as shall be necessary or desirable in connection with the issuance and delivery of the Series 2025 Bonds and the consummation of all transactions in connection therewith. Such agreements shall be in substantially the form presented to the Board or on file with the Secretary, or subsequently prepared and approved by District Counsel, with such changes therein as shall be approved by the District Officers executing or accepting delivery of the same, with such execution or acceptance to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein. The District further hereby authorizes and approves preparation, revision and approval by the District Officers, District Engineer, District Manager and Counsel to the District of such engineering, assessment and other reports and supplements thereto as shall be necessary or desirable in connection with the marketing, sale, issuance and delivery of the Series 2025 Bonds and the consummation of all transactions in connection therewith.

SECTION 13. Approval of Prior Actions. All actions taken to date by the members of the Board and the officers, agents, and employees of the District in furtherance of the issuance of the Series 2025 Bonds are hereby approved, confirmed and ratified.

SECTION 14. Inconsistent Resolutions and Motions. All prior resolutions of the Board inconsistent with the provisions of this Resolution are hereby modified, supplemented and amended to conform with the provisions herein contained and, except as so modified, supplemented and amended hereby, shall remain in full force and effect.

SECTION 15. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

SECTION 16. Effective Date. This Resolution shall become effective immediately upon its adoption.

ADOPTED this 7th day of April 2025.

**EAST RIDGE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Chair

[SEAL]

Attest:

By: _____
Secretary

Exhibits

- A: First Supplemental Indenture
- B: Bond Purchase Agreement
- C: Preliminary Limited Offering Memorandum
- D: Continuing Disclosure Agreement

A: First Supplemental Indenture

FIRST SUPPLEMENTAL TRUST INDENTURE
BETWEEN
EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT
AND
U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
AS TRUSTEE

Dated as of May 1, 2025

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FIRST SUPPLEMENTAL TRUST INDENTURE

THIS FIRST SUPPLEMENTAL TRUST INDENTURE (the “First Supplemental Indenture”) is dated as of May 1, 2025, from **EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government organized and existing under the laws of the State of Florida (the “District”) to **U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION**, as trustee (the “Trustee”), a national banking association authorized to accept and execute trusts of the character herein set out within the State of Florida. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Master Indenture (hereinafter defined).

WHEREAS, the District is a local unit of special-purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), and established by Ordinance No. 23-O-26 of the City of Tallahassee, Florida enacted on August 23, 2023 and effective on September 3, 2023, for the purpose, among other things, of financing and managing the acquisition and construction, maintenance, and operation of public infrastructure and other public facilities within and without the boundaries of the premises to be governed by the District; and

WHEREAS, the District has entered into a Master Trust Indenture dated as of May 1, 2025 (the “Master Indenture”), with the Trustee to secure the issuance of its East Ridge Community Development District Special Assessment Revenue Bonds (the “Bonds”), issuable in one or more Series from time to time; and

WHEREAS, pursuant to Resolution No. 2024-41 adopted by the Board of Supervisors of the District (the “Board”) on March 25, 2024, (the “Bond Resolution”), the District has authorized the issuance of its not exceeding \$226,695,000 East Ridge Community Development District Special Assessment Revenue Bonds, in one or more Series, and authorized the execution and delivery of the Master Indenture to secure the issuance of the Bonds; and

WHEREAS, the Bonds were validated by the Circuit Court of the Second Judicial Circuit in and for Leon County, Florida in a final judgment rendered on August 16, 2024, and the appeal period from such final judgment has expired with no appeal being taken; and

WHEREAS, the District has not previously issued any Bonds; and

WHEREAS, the Board has duly adopted resolutions pursuant to Sections 170.03, 170.07 and 170.08, Florida Statutes, providing for the acquisition, construction and installation of certain public infrastructure improvements more particularly described in **Exhibit A** hereto (the “Capital Improvement Plan” or “CIP”), defining the portion of the Cost of the CIP with respect to which Special Assessments will be imposed and the manner in which such Special Assessments shall be levied against such benefited property within the boundaries of the District, directing the preparation of an assessment roll, calling for a public hearing of the District at which owners of property to be subject to the Special Assessments may be heard as to the propriety and advisability of undertaking the CIP, as to the cost thereof, the manner of payment therefor, and the amount to be assessed against each property improved by the CIP, and stating the intent of the District to issue Bonds secured by such Special Assessments to finance the costs of the acquisition and

construction of the CIP and the Board has duly adopted a resolution, following a public hearing conducted in accordance with the Act, to fix and establish the Special Assessments and the benefited property, as supplemented with respect to the Series 2025 Bonds (as defined below) (collectively the “Assessment Resolution”); and

WHEREAS, pursuant to the Bond Resolution, as supplemented by Resolution No. 2025-01 adopted by the Board on April 7, 2025 (the “2025 Delegation Resolution”), the District has authorized the issuance, sale and delivery of its \$[_____] East Ridge Community Development District Special Assessment Revenue Bonds, Series 2025 (Assessment Area One) (the “Series 2025 Bonds”) as a Series of Bonds under the Master Indenture and authorized the execution and delivery of this First Supplemental Indenture (collectively with the Master Indenture, the “Indenture”) to secure the issuance of the Series 2025 Bonds for the principal purpose of acquiring and constructing a portion of the CIP (the “Assessment Area One Project”) and to set forth the terms of the Series 2025 Bonds; and

WHEREAS, the District will apply the proceeds of the Series 2025 Bonds: (i) to finance a portion of the Cost of the acquisition, construction, installation and equipping of the Assessment Area One Project; (ii) to pay certain costs associated with the issuance of the Series 2025 Bonds; (iii) to pay a portion of the interest accruing on the Series 2025 Bonds through November 1, 2025, and (iv) to fund the 2025 Reserve Account as provided herein; and

WHEREAS, the execution and delivery of the Series 2025 Bonds and of this First Supplemental Indenture have been duly authorized by the Board and all things necessary to make the Series 2025 Bonds, when executed by the District and authenticated by the Trustee, valid and binding legal obligations of the District and to make this First Supplemental Indenture a valid and binding agreement and, together with the Master Indenture, a valid and binding lien on the 2025 Pledged Revenues (as hereinafter defined) have been done;

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, THIS FIRST SUPPLEMENTAL TRUST INDENTURE WITNESSETH:

That the District, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, the mutual covenants herein contained, the purchase and acceptance of the Series 2025 Bonds by the purchaser or purchasers thereof, and other good and valuable consideration, receipt of which is hereby acknowledged, and in order to further secure the payment of the principal and Redemption Price of, and interest on, all Series 2025 Bonds Outstanding from time to time, according to their tenor and effect, and such other payments required to be made under the Master Indenture or hereunder, and to further secure the observance and performance by the District of all the covenants, expressed or implied in the Master Indenture, in this First Supplemental Indenture and in the Series 2025 Bonds: (a) has executed and delivered this First Supplemental Indenture and (b) does hereby, in confirmation of the Master Indenture, grant, bargain, sell, convey, transfer, assign and pledge unto the Trustee, and unto its successors in interest the trusts under the Master Indenture, and to them and their successors and assigns forever, all right, title and interest of the District, in, to and under, subject to the terms and conditions of the Master Indenture and the provisions of the Master Indenture pertaining to the application thereof for or to the purposes and on the terms set forth in the Master Indenture, the revenues derived by the District from the Series 2025 Assessments levied and imposed pursuant to the

Assessment Proceedings, as the same may be amended from time to time, and the Funds and Accounts (except for the 2025 Rebate Account and the 2025 Costs of Issuance Account) established hereby (collectively, the “2025 Pledged Revenues”);

TO HAVE AND TO HOLD all the same by the Master Indenture granted, bargained, sold, conveyed, transferred, assigned and pledged, or agreed or intended so to be, to the Trustee and its successors in trust and to it and its assigns forever;

IN TRUST NEVERTHELESS, except as in each such case may otherwise be provided in the Master Indenture, upon the terms and trusts in the Master Indenture set forth for the equal and proportionate benefit, security and protection of all and singular the present and future Owners of the Series 2025 Bonds issued or to be issued under and secured by this First Supplemental Indenture, without preference, priority or distinction as to lien or otherwise, of any one Series 2025 Bond over any other Series 2025 Bond by reason of priority in their issue, sale or execution;

PROVIDED HOWEVER, that if the District, its successors or assigns, shall well and duly pay, or cause to be paid, or make due provision for the payment of the principal and Redemption Price of the Series 2025 Bonds or any Series 2025 Bond of a particular maturity issued, secured and Outstanding under this First Supplemental Indenture and the interest due or to become due thereon, at the times and in the manner mentioned in the Series 2025 Bonds and this First Supplemental Indenture, according to the true intent and meaning thereof, and shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the Master Indenture and this First Supplemental Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions of the Master Indenture and this First Supplemental Indenture, then upon such final payments, this First Supplemental Indenture and the rights hereby granted shall cease and terminate, with respect to all Series 2025 Bonds or any Series 2025 Bond of a particular maturity, otherwise this First Supplemental Indenture shall remain in full force and effect;

THIS FIRST SUPPLEMENTAL INDENTURE FURTHER WITNESSETH, and it is expressly declared, that all Series 2025 Bonds issued and secured hereunder are to be issued, authenticated and delivered and all of the rights and property pledged to the payment thereof are to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as in the Master Indenture (except as amended directly or by implication by this First Supplemental Indenture), including this First Supplemental Indenture, expressed, and the District has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective Owners, from time to time, of the Series 2025 Bonds, as follows:

ARTICLE I

DEFINITIONS

Section 101. Definitions. All terms used herein that are defined in the recitals hereto are used with the same meaning herein unless the context clearly requires otherwise. All terms used herein that are defined in the Master Indenture are used with the same meaning herein (including the use of such terms in the recitals hereto and the granting clauses hereof) unless (i) expressly

given a different meaning herein or (ii) the context clearly requires otherwise. In addition, unless the context clearly requires otherwise, the following terms used herein shall have the following meanings:

“Acquisition Agreement” shall mean the Agreement Regarding the Acquisition of Certain Work Product, Contract and Infrastructure, between the District and the Landowner, dated May [___], 2025, as amended from time to time.

“Amortization Installments” shall mean the moneys required to be deposited in the 2025 Sinking Fund Account within the Debt Service Fund for the purpose of redeeming and paying when due any Term Bonds.

“Assessment Interest” shall mean the interest on Series 2025 Assessments received by the District which is pledged to the Series 2025 Bonds, other than Delinquent 2025 Assessment Interest. Assessment Interest corresponding in amount to the interest on the Series 2025 Bonds is referred to herein as “2025 Assessment Interest.”

“Assessment Principal” shall mean the principal amount of Series 2025 Assessments received by the District which are pledged to the Series 2025 Bonds, other than Delinquent 2025 Assessment Principal and Series 2025 Prepayment Principal. Assessment Principal corresponding in amount to the principal of the Series 2025 Bonds is referred to herein as “2025 Assessment Principal.”

“Assessment Proceedings” shall mean the proceedings of the District with respect to the establishment, levy and collection of the Special Assessments, including the Assessment Resolution and any supplemental proceedings undertaken by the District with respect to the Series 2025 Assessments.

"Authorized Denomination" shall mean, with respect to the Series 2025 Bonds, on the date of issuance, in the denominations of \$5,000 and any integral multiple thereof; provided, however, if any initial beneficial owner does not purchase at least \$100,000 of the Series 2025 Bonds at the time of initial delivery of the Series 2025 Bonds, such beneficial owner must either execute and deliver to the underwriter on the date of delivery of the Series 2025 Bonds the investor letter substantially in the form attached hereto as **Exhibit D** or otherwise establish to the satisfaction of the underwriter of the Series 2025 Bonds that such Beneficial Owner is an "accredited investor," as described in Rule 501(a) under Regulation D of the Securities Act of 1933, as amended.

“Bond Depository” shall mean the securities depository existing from time to time under Section 201 hereof.

“Bond Participants” shall mean that those broker-dealers, banks and other financial institutions from time to time for which the Bond Depository holds Series 2025 Bonds as securities depository.

“Collateral Assignment” shall mean that certain Collateral Assignment and Assumption of Development Rights dated May [___], 2025, between the District and the Landowner, as amended from time to time.

“Completion Agreement” shall mean the Completion Agreement by and between the District and the Landowner, dated May [___], 2025, as such agreement may be modified from time to time.

“Continuing Disclosure Agreement” means that certain Continuing Disclosure Agreement dated the date of issuance and delivery of the Series 2025 Bonds, among the District, the dissemination agent named therein and the Landowner and joined in by the Trustee, as originally executed and as amended from time to time in accordance with the terms thereof.

“Delinquent 2025 Assessment Interest” shall mean 2025 Assessment Interest deposited with the Trustee after the date on which such 2025 Assessment Interest has become due and payable in accordance with applicable law or proceedings of the District.

“Delinquent 2025 Assessment Principal” shall mean 2025 Assessment Principal deposited with the Trustee after the date on which such 2025 Assessment Principal has become due and payable in accordance with applicable law or proceedings of the District.

“DTC” shall mean The Depository Trust Company, and its successors and assigns.

“Interest Payment Date” shall mean each May 1 and November 1, commencing November 1, 2025.

“Landowner” shall mean [_____], a Delaware limited liability company, or any successor or assign thereof.

“Nominee” shall mean the nominee of the Bond Depository, which may be the Bond Depository, as determined from time to time pursuant to this First Supplemental Indenture.

“Operation and Maintenance Assessments” shall mean non-ad valorem special assessments levied by the District pursuant to the Act and other applicable law on assessable District lands for the operation and maintenance of the Assessment Area One Project or the operations of the District.

“Participating Underwriter” shall have the meaning ascribed to it in the Continuing Disclosure Agreement.

“Redemption Date” shall mean each February 1, May 1, August 1 and November 1.

“Series 2025 Assessments” shall mean the Special Assessments levied on that portion of the District Lands specially benefitted by the Assessment Area One Project or any portion thereof, all as described in the Assessment Proceedings; provided, however, that the Series 2025 Assessments shall not include “special assessments” levied and collected by the District under Section 190.022 of the Act for maintenance purposes or “maintenance special assessments” levied and collected by the District under Section 190.021(3) of the Act.

“Series 2025 Prepayment Principal” shall mean the excess amount of 2025 Assessment Principal received by the District over the 2025 Assessment Principal then due, including optional prepayments and prepayments which become due pursuant to the “true-up” mechanism contained

in the Assessment Proceedings but shall not include Delinquent 2025 Assessment Principal. Series 2025 Prepayment Principal shall not include the proceeds of any refunding bonds.

“Substantial Absorption” shall mean the date when at least ninety percent (90%) of the principal portion of the Series 2025 Assessments have been assigned to residential units within the District that have each received a certificate of occupancy.

“Term Bonds” shall mean the Series 2025 Bonds that mature on one date and that are subject to mandatory redemption from Amortization Installments.

“True-Up Agreement” shall mean the True-Up Agreement, between the District and the Landowner, dated May [___], 2025.

“2025 Investment Obligations” shall mean those obligations described under the definition of “Investment Securities” in the Master Indenture.

“2025 Reserve Account” means the account by such name created in the Debt Service Reserve Fund pursuant to Section 401(d) hereof.

“2025 Reserve Account Release Condition #1” shall mean, collectively, (i) all of the Outstanding principal portion of the Series 2025 Assessments has been assigned to residential lots that have been developed and platted (as certified in writing by the Consulting Engineer to the Trustee, and the Trustee may rely conclusively upon such certification); and (ii) no Event of Default has occurred and is continuing with respect to any outstanding Bonds of the District

“2025 Reserve Account Release Condition #2” shall mean, collectively, (i) satisfaction of 2025 Reserve Account Release Condition #1, (ii) all of the Outstanding principal portion of the Series 2024 Assessments has been assigned to residential units that have been constructed and each have received certificates of occupancy (as certified in writing by the District Manager to the Trustee, and the Trustee may rely conclusively upon such certification, and (iii) no Event of Default has occurred and is continuing with respect to any outstanding Bonds of the District.

“2025 Reserve Account Release Conditions” means, collectively, 2025 Reserve Account Release Condition #1 and 2025 Reserve Account Release Condition #2.

“2025 Reserve Account Requirement” shall mean (i) initially, an amount equal to the maximum annual Debt Service Requirements for the Series 2025 Bonds, and (ii) upon satisfaction of Reserve Account Release Condition #1, the 2025 Reserve Account Requirement shall be reduced to an amount equal to fifty percent (50%) of the maximum annual Debt Service Requirement for the then Outstanding Series 2025 Bonds, and (iii) upon satisfaction of Reserve Account Release Condition #2, the 2025 Reserve Account Requirement shall be further reduced to 10% of the maximum annual Debt Service Requirement of the then Outstanding Series 2025 Bonds. Satisfaction of 2025 Reserve Account Release Condition #1 or 2025 Reserve Account Release Condition #2 shall be evidenced by a written certificate of the District Manager delivered to the Trustee, upon which the Trustee may conclusively rely. Such maximum annual debt service requirement shall be re-calculated by the District upon each extraordinary mandatory redemption of the Series 2025 Bonds as provided for in the Indenture, including upon any optional prepayment by the owner of a lot or parcel of land of a Series 2025 Assessment against such lot or parcel as

provided in Section 406 herein (but not upon the mandatory sinking fund redemption thereof). Any excess in the 2025 Reserve Account as a result of satisfaction of the 2025 Reserve Account Release Conditions shall be deposited into the 2025 Acquisition and Construction Account. The 2025 Reserve Account Requirement is initially \$[_____].

ARTICLE II

AUTHORIZATION, ISSUANCE AND PROVISIONS OF SERIES 2025 BONDS

Section 201. Authorization of Series 2025 Bonds; Book-Entry Only Form. The Series 2025 Bonds are hereby authorized to be issued in the aggregate principal amount of \$[_____] for the purposes enumerated in the recitals hereto. The Series 2025 Bonds shall be substantially in the form set forth as **Exhibit B** to this First Supplemental Indenture.

The Series 2025 Bonds shall be initially issued in the form of a separate single certificated fully registered Series 2025 Bond for each maturity of Series 2025 Bonds. Upon initial issuance, the ownership of such Series 2025 Bond shall be registered in the Bond Register kept by the Registrar in the name of Cede & Co., as Nominee of The Depository Trust Company, New York, New York (“DTC”), the initial Bond Depository. Except as provided in this Section 201, all of the Outstanding Series 2025 Bonds shall be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC.

With respect to Series 2025 Bonds registered in the Bond Register kept by the Registrar in the name of Cede & Co., as Nominee of DTC, the District, the Trustee, the Registrar and the Paying Agent shall have no responsibility or obligation to any such Bond Participant or to any Beneficial Owner. Without limiting the immediately preceding sentence, the District, the Trustee, the Registrar and the Paying Agent shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any Bond Participant with respect to any ownership interest in the Series 2025 Bonds, (ii) the delivery to any Bond Participant or any other person other than an Owner, as shown in the Bond Register kept by the Registrar, of any notice with respect to the Series 2025 Bonds, including any notice of redemption, or (iii) the payment to any Bond Participant or any other person, other than an Owner, as shown in the Bond Register kept by the Registrar, of any amount with respect to principal of, premium, if any, or interest on the Series 2025 Bonds. The District, the Trustee, the Registrar and the Paying Agent may treat and consider the person in whose name each Series 2025 Bond is registered in the Bond Register kept by the Registrar as the absolute owner of such Series 2025 Bond for the purpose of payment of principal, premium and interest with respect to such Series 2025 Bond, for the purpose of giving notices of redemption and other matters with respect to such Series 2025 Bond, for the purpose of registering transfers with respect to such Series 2025 Bond, and for all other purposes whatsoever. The Paying Agent shall pay all principal of, premium, if any, and interest on the Series 2025 Bonds only to or upon the order of the respective Owners, as shown in the Bond Register kept by the Registrar, or their respective attorneys duly authorized in writing, as provided herein and all such payments shall be valid and effective to fully satisfy and discharge the District’s obligations with respect to payment of principal of, premium, if any, and interest on the Series 2025 Bonds to the extent of the sum or sums so paid. No person other than an Owner, as shown in the Bond Register kept by the Registrar, shall receive a certificated Series 2025 Bond evidencing the obligation of the District

to make payments of principal, premium, if any, and interest pursuant to the provisions hereof. Upon delivery by DTC to the District of written notice to the effect that DTC has determined to substitute a new Nominee in place of Cede & Co., and subject to the provisions herein with respect to Record Dates, the words “Cede & Co.” in this First Supplemental Indenture shall refer to such new Nominee of DTC; and upon receipt of such a notice the District shall promptly deliver a copy of the same to the Trustee, Registrar and Paying Agent. No presentation or surrender is necessary when the Series 2025 Bonds are held in a book-entry system of registration.

Upon receipt by the Trustee or the District of written notice from DTC: (i) confirming that DTC has received written notice from the District to the effect that a continuation of the requirement that all of the Outstanding Series 2025 Bonds be registered in the Bond Register kept by the Registrar in the name of Cede & Co., as Nominee of DTC, is not in the best interest of the Beneficial Owners of the Series 2025 Bonds or (ii) to the effect that DTC is unable or unwilling to discharge its responsibilities and no substitute Bond Depository willing to undertake the functions of DTC hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, the Series 2025 Bonds shall no longer be restricted to being registered in the Bond Register kept by the Registrar in the name of Cede & Co., as nominee of DTC, but may be registered in whatever name or names the Beneficial Owners shall designate, in accordance with the provisions hereof and the Master Indenture.

Section 202. Terms of Series 2025 Bonds. The Series 2025 Bonds shall be issued as three [(3)] Term Bonds as set forth below and shall bear interest at the fixed interest rates per annum and shall mature in the amounts and on the dates set forth below:

\$[], []% Term Bond due [1, 20[]

\$[], []% Term Bond due [1, 20[]

\$[], []% Term Bond due [1, 20[]

Section 203. Dating; Interest Accrual. Each Series 2025 Bond shall be dated May [__], 2025. Each Series 2025 Bond shall also bear its date of authentication. Each Series 2025 Bond shall bear interest from the Interest Payment Date to which interest has been paid next preceding the date of its authentication, unless the date of its authentication: (i) is an Interest Payment Date to which interest on such Series 2025 Bond has been paid, in which event such Series 2025 Bond shall bear interest from its date of authentication; or (ii) is prior to the first Interest Payment Date for the Series 2025 Bonds, in which event such Series 2025 Bond shall bear interest from its date. Interest on the Series 2025 Bonds shall be due and payable on each May 1 and November 1, commencing November 1, 2025, and shall be computed on the basis of a 360-day year of twelve 30-day months. The Series 2025 Bonds shall be numbered consecutively from R-1 and upwards.

Section 204. Denominations. The Series 2025 Bonds shall be issued in Authorized Denominations. Delivery of Series 2025 Bonds to the initial purchasers thereof shall be in minimum denominations of \$100,000 or integral multiples of \$5,000 in excess thereof.

Section 205. Paying Agent. The District appoints the Trustee as Paying Agent for the Series 2025 Bonds.

Section 206. Registrar. The District appoints the Trustee as Registrar for the Series 2025 Bonds.

Section 207. Conditions Precedent to Issuance of Series 2025 Bonds. In addition to complying with the requirements set forth in Section 3.01 of the Master Indenture in connection with the issuance of the Series 2025 Bonds, all the Series 2025 Bonds shall be executed by the District for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the District or upon its order, but only upon the further receipt by the Trustee of:

- (a) Certified copies of the Assessment Proceedings;
- (b) Executed copies of the Master Indenture and this First Supplemental Indenture;
- (c) A Bond Counsel opinion addressed to the Trustee substantially to the effect that: (i) the Indenture has been duly authorized and executed by the District and constitutes a valid and binding obligation of the District; (ii) the Series 2025 Bonds have been duly authorized, executed and delivered by the District and are valid and binding special obligations of the District, payable solely from the sources provided therefor in the Indenture; (iii) the interest on the Series 2025 Bonds is excludable from gross income for federal income tax purposes; and (iv) the Series 2025 Bonds and the interest paid thereon are exempt from all taxes imposed by the State of Florida except as to estate taxes and taxes imposed by Chapter 220, Florida Statutes, on corporations and other entities, as defined therein.
- (d) An opinion of Counsel to the District addressed to the Trustee or with respect to which the Trustee has received a customary reliance letter substantially to the effect that: (i) the District has been duly established and validly exists as a community development district under the Act; (ii) the District has good right and lawful authority under the Act to undertake the Assessment Area One Project being financed with the proceeds of the Series 2025 Bonds, subject to obtaining such licenses, orders or other authorizations as are, at the date of such opinion, required to be obtained from any agency or regulatory body having lawful jurisdiction in order to undertake the Assessment Area One Project; (iii) all proceedings undertaken by the District with respect to the Series 2025 Assessments have been in accordance with Florida law; (iv) the District has taken all action necessary to levy and impose the Series 2025 Assessments; and (v) the Series 2025 Assessments are legal, valid and binding liens upon the property against which such Series 2025 Assessments are made, coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid;
- (e) A certificate of a Responsible Officer to the effect that, upon the authentication and delivery of the Series 2025 Bonds, the District will not be in default in the performance of the terms and provisions of the Master Indenture or this First Supplemental Indenture; and
- (f) A certificate of the Consulting Engineer or Engineers certifying as to the accuracy of the information set forth in the Consulting Engineer's Report regarding the CIP.

Delivery to the Trustee of the net proceeds from the issuance of the Series 2025 Bonds shall constitute conclusive proof of the delivery of the items described above to the satisfaction of the District and underwriter of the Series 2025 Bonds.

Section 208. Continuing Disclosure. The District hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Agreement. Notwithstanding any other provisions of the Indenture, failure of the District to comply with the Continuing Disclosure Agreement shall not be considered an Event of Default; however, the Trustee may and, at the request of any Participating Underwriter or the Majority Owners of Outstanding Series 2025 Bonds, and receipt of indemnity satisfactory to the Trustee shall, or any such Bondholder may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the District to comply with its obligations under this Section.

ARTICLE III REDEMPTION AND PURCHASE OF SERIES 2025 BONDS

The Series 2025 Bonds are subject to redemption prior to maturity as provided in the form thereof set forth as Exhibit B to this First Supplemental Indenture. Series 2025 Bonds may be purchased as provided in Article VIII of the Master Indenture.

ARTICLE IV DEPOSIT OF SERIES 2025 BOND PROCEEDS AND APPLICATION THEREOF; ESTABLISHMENT OF ACCOUNTS AND OPERATION THEREOF

Section 401. Establishment of Accounts.

(a) There are hereby established within the Acquisition and Construction Fund held by the Trustee the following accounts:

- (i) a 2025 Acquisition and Construction Account; and
- (ii) a 2025 Costs of Issuance Account;

(b) There are hereby established within the Debt Service Fund held by the Trustee a 2025 Sinking Fund Account and a 2025 Interest Account, and within the 2025 Interest Account a 2025 Capitalized Interest Subaccount;

(c) There is hereby established within the Bond Redemption Fund held by the Trustee a 2025 Prepayment Account;

(d) There is hereby established within the Debt Service Reserve Fund held by the Trustee a 2025 Reserve Account, which account shall be held for the benefit of all of the Series 2025 Bonds without distinction as to Series 2025 Bonds and without privilege or priority of one Series 2025 Bond over another;

(e) There is hereby established within the Revenue Fund held by the Trustee a 2025 Revenue Account; and

(f) There is hereby established within the Rebate Fund held by the Trustee a 2025 Rebate Account.

Section 402. Use of 2025 Bond Proceeds. Following the Trustee's receipt of the items set forth in Section 3.01 of the Master Indenture and Section 207 hereof, the net proceeds of sale of the Series 2025 Bonds, \$[] (\$[] face amount of Series 2025 Bonds, [plus/less] underwriter's [premium/discount] of \$[] and an original issue discount of \$[]), shall be delivered to the Trustee by the District and be applied as follows:

(a) \$[], representing Capitalized Interest on the Series 2025 Bonds, shall be deposited in the 2025 Capitalized Interest Subaccount in the Interest Account of the Debt Service Fund;

(b) \$[], which is an amount equal to the initial 2025 Reserve Account Requirement, shall be deposited in the 2025 Reserve Account of the Debt Service Reserve Fund;

(c) \$[] shall be deposited to the credit of the 2025 Costs of Issuance Account and used to pay the cost of issuance of the Series 2025 Bonds; and

(d) \$[], shall be deposited in the 2025 Acquisition and Construction Account to be applied to Costs of the Assessment Area One Project in accordance with Article V of the Master Indenture and Section 403 of this First Supplemental Indenture.

Section 403. 2025 Acquisition and Construction Account.

(a) Amounts on deposit in the 2025 Acquisition and Construction Account shall be applied to pay the Costs of the Assessment Area One Project upon compliance with the requirements of the requisition provisions set forth in Section 5.01(b) of the Master Indenture. Each requisition shall be substantially in the form of **Exhibit C** hereto signed by a Responsible Officer and, except for payments of costs of issuance, a certificate of the Consulting Engineer signed by a Consulting Engineer, which certificate shall be part of the requisition. The Trustee shall be entitled to conclusively rely on such certification to pay such requisition and shall have no duty to verify whether the amounts being requisitioned are properly allocable to any particular portions of the Assessment Area One Project.

(b) Any balance remaining in the subaccounts of the 2025 Acquisition and Construction Account after the Completion Date of the Assessment Area One Project and after retaining the amount, if any, of all remaining unpaid Costs of the Assessment Area One Project set forth in the certificate of the Consulting Engineer establishing such Completion Date (which certificate of the Consulting Engineer may not establish such Completion Date on a date prior to the satisfaction of the Reserve Account Release Conditions), shall be transferred to and deposited in the 2025 Prepayment Account in the Bond Redemption Fund and applied to the extraordinary mandatory redemption of Series 2025 Bonds; provided, however, that if on the date of such proposed transfer an Event of Default exists such amounts shall remain on deposit in the 2025 Acquisition and Construction Account. When no monies remain in the 2025 Acquisition and Construction Account or a subaccount thereof, the 2025 Acquisition and Construction Account or such subaccount, as applicable, shall be closed.

Section 404. Costs of Issuance Account. There shall be deposited in the 2025 Costs of Issuance Account \$[] which shall, at the written direction of a Responsible Officer to the Trustee, be used to pay the costs of issuance relating to the Series 2025 Bonds. Any amounts on deposit in the 2025 Costs of Issuance Account ninety (90) days after the date of initial delivery of the Series 2025 Bonds, for which the Trustee has not been provided a pending requisition, shall be transferred and deposited into the 2025 Acquisition and Construction Account and used for the purposes permitted therefor, and thereafter the 2025 Costs of Issuance Account shall be closed.

Section 405. 2025 Capitalized Interest Subaccount. Except as provided elsewhere in the Master Indenture or in this First Supplemental Indenture, amounts on deposit in the 2025 Capitalized Interest Subaccount shall be applied by the Trustee only for the purpose of paying interest on the Series 2025 Bonds when due. If a Series 2025 Bond is redeemed, the amount, if any, in the 2025 Capitalized Interest Subaccount representing interest thereon shall be applied to payment of the accrued interest in connection with such redemption. Any amounts remaining in the 2025 Capitalized Interest Subaccount after payment of interest on the Series 2025 Bonds on November 1, 2025, shall be transferred to the 2025 Acquisition and Construction Account and the 2025 Capitalized Interest Subaccount shall be closed.

Section 406. 2025 Reserve Account. (a) Amounts on deposit in the 2025 Reserve Account, except as provided elsewhere in the Master Indenture or in this First Supplemental Indenture, shall be used only for the purpose of making payments into the 2025 Interest Account and the 2025 Sinking Fund Account to pay the Series 2025 Bonds, without distinction as to Series 2025 Bonds and without privilege or priority of one Series 2025 Bond over another, when due when the moneys on deposit in such Accounts and available therefor are insufficient.

(b) The Trustee, on or before the forty-fifth (45th) day (or if such day is not a Business Day, on the Business Day next preceding such day) next preceding each Redemption Date, after taking into account all payments and transfers made as of such date, shall compute the value of the 2025 Reserve Account and shall promptly notify the District of the amount of any deficiency or surplus as of such date in such account. The District shall immediately pay the amount of any deficiency to the Trustee, for deposit in the 2025 Reserve Account, from the first legally available sources of the District. Any surplus in the 2025 Reserve Account (i) resulting from investment earnings, shall be applied as provided in the subsection (d) of this Section 406; (ii) resulting from prepayments of Series 2025 Assessments shall be applied as provided in subsection (c) of this Section 406; or (iii) resulting from any other cause, shall be deposited to the 2025 Prepayment Account to be used for the extraordinary mandatory redemption of the Series 2025 Bonds.

(c) Notwithstanding the foregoing paragraph, so long as no Event of Default has occurred which has not been cured, upon an optional prepayment by the owner of a lot or parcel of land of a Series 2025 Assessment against such lot or parcel, on the date that is forty-five (45) days prior to each Redemption Date (or, if such date is not a Business Day, on the Business Day next preceding such day), the District shall recalculate the 2025 Reserve Account Requirement for the Series 2025 Bonds, taking into account such optional prepayment and shall direct the Trustee in writing to transfer any amount on deposit in the 2025 Reserve Account in excess of the 2025 Reserve Account Requirement (except for excess resulting from interest earnings) from the 2025 Reserve Account to the 2025 Prepayment Account as a credit against the Assessment Principal otherwise required to be paid by the owner of such lot or parcel. If the District fails to provide

such transfer direction as provided in this paragraph, the Trustee may assume any excess in the 2025 Reserve Account shall be transferred as provided in clause (iii) of the immediately preceding paragraph.

(d) All earnings on investments in the 2025 Reserve Account shall be deposited to the 2025 Revenue Account provided no deficiency exists in the 2025 Reserve Account and, if a deficiency does exist in the 2025 Reserve Account, then earnings on investments in the 2025 Reserve Account shall be deposited in the 2025 Reserve Account until the deficiency is cured. Such Accounts shall consist only of cash and Investment Securities.

(e) Notwithstanding the foregoing, on the earliest date on which there is on deposit in the 2025 Reserve Account, sufficient monies, taking into account other monies available therefor, to pay and redeem all of the Outstanding Series 2025 Bonds, together with accrued interest on such Series 2025 Bonds to the earliest date of redemption, then the Trustee shall transfer to the 2025 Prepayment Account the amount on deposit in the 2025 Reserve Account to pay and redeem all of the Outstanding Series 2025 Bonds on the earliest such date.

Section 407. Application of Prepayment Principal; 2025 Prepayment Accounts. All Series 2025 Prepayment Principal shall be deposited to the 2025 Prepayment Account of the Bond Redemption Fund, upon receipt by the Trustee of such funds and notice identifying such amounts as Prepayment Principal. At the time the District deposits Series 2025 Prepayment Principal with the Trustee, the District shall notify the Trustee in writing as to the amount of Series 2025 Prepayment Principal deposited. Amounts on deposit in the 2025 Prepayment Account shall be applied to the extraordinary mandatory redemption of the Series 2025 Bonds as provided in **Exhibit B** hereto.

The Trustee is not responsible to verify if any payment is Series 2025 Prepayment Principal and may conclusively rely upon the written notice from the District that any payment is classified as Series 2025 Prepayment Principal, and, in the absence of such written notice from the District, the Trustee shall conclude that such payment is not Series 2025 Prepayment Principal and deposit such payment into the 2025 Revenue Account.

Section 408. Tax Covenants and Rebate Account. The District shall comply with the Federal Tax Certificate as the Arbitrage Certificate delivered the Series 2025 Bonds (as amended and supplemented from time to time in accordance with its terms, the “2025 Arbitrage Certificate”). Amounts in the 2025 Rebate Account shall be directed by the District for investment only in Government Obligations. On any date required under the 2025 Arbitrage Certificate, the District shall give the Trustee written direction to, and the Trustee shall, transfer from the 2025 Revenue Account to the 2025 Rebate Account the amount due and owing to the United States, which amount shall be paid, to the United States, when due, in accordance with the 2025 Arbitrage Certificate. To the extent insufficient moneys are on deposit in the 2025 Revenue Account to make the transfer provided for in the immediately preceding sentence the District shall deposit with the Trustee the amount of any such insufficiency, from other legally available moneys of the District. To the extent any amounts in the 2025 Rebate Account are not needed to comply with the 2025 Arbitrage Certificate, such amounts may be transferred by the Trustee, as directed by the District in writing, to any other fund or account created hereunder.

Notwithstanding anything to the contrary contained in the Master Indenture, the District covenants with the holders of the Series 2025 Bonds that it shall comply with the requirements of the Code necessary to maintain the exclusion of interest on the Series 2025 Bonds from gross income for purposes of federal income taxation, including the payment of any amount required to be rebated to the U.S. Treasury pursuant to the Code, and, in particular, that it shall not make or direct the making of any investment or other use of proceeds of such Series 2025 Bonds (or amounts deemed to be proceeds under the Code) in any manner which would cause the interest on such Series 2025 Bonds to be or become subject to federal income taxation, nor shall it fail to do any act which is necessary to prevent such interest from becoming subject to federal income taxation. The District further covenants that neither the District nor any other person under its control or direction will make any investment or other use of the proceeds of the Series 2025 Bonds (or amounts deemed to be proceeds under the Code) in any manner which would cause the Series 2025 Bonds to be “private activity bonds” as that term is defined in Section 141 of the Code (or any successor provision thereto), or “arbitrage bonds” as that term is defined in Section 148 of the Code (or any successor provision thereto) and that it will comply with such sections of the Code throughout the term of the Series 2025 Bonds.

Section 409. 2025 Revenue Account; Application of Series 2025 Assessment Revenues and Investment Earnings.

(a) Except as otherwise provided herein, amounts on deposit in the 2025 Revenue Account shall be applied in accordance with Section 6.03 of the Master Indenture. Except as otherwise provided herein, including without limitation Section 504 of this First Supplemental Indenture, the Series 2025 Assessments will be collected as provided in Section 9.04 of the Master Indenture. Following an Event of Default, the Majority Owners may direct the District as to the collection method for the Series 2025 Assessments, subject to Section 504 of this First Supplemental Indenture and provided such method complies with Florida law. The District covenants to assess, levy, and enforce the payment of the Series 2025 Assessments at times and in amounts as shall be necessary in order to pay, when due, the Debt Service Requirements for the Series 2025 Bonds and to pay or cause to be paid the proceeds of such Series 2025 Assessments as received to the Trustee for deposit to the 2025 Revenue Account.

(b) The Trustee is hereby authorized and directed to deposit any and all amounts required to be deposited in the Funds and Accounts by this Section 409 or by any other provision of the Master Indenture or this First Supplemental Indenture, and any other amounts or payments specifically designated by the District pursuant to a written direction or by a Supplemental Indenture for said purpose. Upon deposit of the revenues from the Series 2025 Assessments including the interest thereon with the Trustee, the District shall provide the Trustee a written accounting setting forth the amounts of such Series 2025 Assessments in the following categories which shall be deposited by the Trustee into the Funds and Accounts established hereunder as follows:

(i) 2025 Assessment Interest which shall be deposited into the 2025 Interest Account;

(ii) 2025 Assessment Principal, which shall be deposited into the 2025 Sinking Fund Account;

(iii) Series 2025 Prepayment Principal which shall be deposited into the 2025 Prepayment Account;

(iv) Delinquent 2025 Assessment Principal shall first be applied to restore the amount of any withdrawal from the 2025 Reserve Account to pay the principal of Series 2025 Bonds to the extent that less than the 2025 Reserve Account Requirement is on deposit in the 2025 Reserve Account, and, the balance, if any, shall be deposited into the 2025 Sinking Fund Account;

(v) Delinquent 2025 Assessment Interest shall first be applied to restore the amount of any withdrawal from the 2025 Reserve Account to pay the interest of Series 2025 Bonds to the extent that less than the 2025 Reserve Account Requirement is on deposit in the 2025 Reserve Account, and, the balance, if any, shall be deposited into the 2025 Interest Account; and

(vi) The balance shall be deposited in the 2025 Revenue Account.

(c) On or before the forty-fifth day (or if such day is not a Business Day, on the Business Day next preceding such day), next preceding each Redemption Date, the Trustee shall determine the amount on deposit in the 2025 Prepayment Account and, if the balance therein is greater than zero, shall transfer, but only after transferring sufficient amounts as directed by the District to the appropriate accounts to pay amounts due on the next Interest Payment Date, from the 2025 Revenue Account for deposit into the 2025 Prepayment Account, an amount sufficient to increase the amount on deposit therein to the next integral multiple of \$5,000, and, shall thereupon give notice and cause the extraordinary mandatory redemption of Series 2025 Bonds on the next succeeding Redemption Date in the maximum aggregate principal amount for which moneys are then on deposit in the 2025 Prepayment Account in accordance with the provisions for extraordinary redemption of Series 2025 Bonds as set forth in **Exhibit B** hereto. All interest due in regard to such prepayments shall be paid from the 2025 Interest Account or, if insufficient amounts are on deposit in the 2025 Interest Account to pay such interest then from the 2025 Revenue Account.

(d) On each May 1 and November 1 (or if such May 1 or November 1 is not a Business Day, on the Business Day preceding such May 1 or November 1), the Trustee shall transfer from amounts on deposit in the 2025 Revenue Account to the Funds and Accounts designated below, the following amounts in the following order of priority:

FIRST, beginning on November 1, 2025, to the 2025 Interest Account of the Debt Service Fund, an amount equal to the amount of interest payable on all Series 2025 Bonds then Outstanding on each May 1 or November 1, less any other amount already on deposit in such 2025 Interest Account;

SECOND, beginning on May 1, 2026, and no later than the Business Day next preceding each May 1 thereafter while Series 2025 Bonds remain Outstanding, to the 2025 Sinking Fund Account an amount equal to the Amortization Installment on the Series 2025 Bonds due on such May 1 or the principal maturing on the Series 2025 Bonds on such May 1, less any amount on deposit in the 2025 Sinking Fund Account;

THIRD, to the 2025 Reserve Account the amount, if any, which is necessary to make the amounts on deposit therein equal to the 2025 Reserve Account Requirement; and

FOURTH, the balance shall be retained in the 2025 Revenue Account; provided, that prior to the Completion Date of the Assessment Area One Project and in the absence of actual knowledge by the Trustee of an ongoing Event of Default under the Indenture relating to the Series 2025 Bonds (including any due but unpaid fees or expenses of the Trustee), any funds remaining in the 2025 Revenue Account on November 2 of each year may be transferred to the 2025 Acquisition and Construction Account at the written direction of the District to the Trustee.

Anything herein to the contrary notwithstanding, it shall not constitute an Event of Default hereunder if the full amount of the foregoing deposits are not made due to an insufficiency of funds therefor; provided, however, that nothing in this paragraph is meant to change what are otherwise Events of Default as provided for in Article X of the Master Indenture.

(e) Anything herein or in the Master Indenture to the contrary notwithstanding, amounts on deposit in all of the Funds and Accounts and any subaccounts therein held as security for the Series 2025 Bonds shall be invested only in Investment Securities, and further, earnings on investments in the 2025 Acquisition and Construction Account and the 2025 Costs of Issuance Account shall be retained as realized, in such Accounts and subaccounts and used for the purpose of such Accounts and subaccounts. Earnings on investments in (i) the 2025 Revenue Account of the Revenue Fund, (ii) the 2025 Sinking Fund Account of the Debt Service Fund, (iii) the 2025 Interest Account (and the 2025 Capitalized Interest Subaccount therein) of the Debt Service Fund, and (iv) the 2025 Prepayment Account in the Bond Redemption Fund, shall be deposited, as realized, to the credit of the 2025 Revenue Account of the Revenue Fund and used for the purpose of such Account.

Earnings on investments in the 2025 Reserve Account shall be disposed of as provided in Section 406 hereof.

ARTICLE V

CONCERNING THE SERIES 2025 ASSESSMENTS

Section 501. Additional Covenant Regarding Series 2025 Assessments. In addition, and not in limitation of, the covenants contained elsewhere in this First Supplemental Indenture and in the Master Indenture, the District covenants to comply with the terms of the proceedings heretofore adopted with respect to the Series 2025 Assessments, including the assessment methodology, prepared by Wrathell, Hunt & Associates, LLC (the “Report”), and to levy the Series 2025 Assessments and any required true-up payments as set forth in the Report, in such manner as will generate funds sufficient to pay the principal of and interest on the Series 2025 Bonds, when due. The District also agrees that it shall not amend the Report in any material manner without the written consent of the Majority Owners, except as may be required by law.

Section 502. Enforcement of True-Up Agreement and Completion Agreement. The District, either through its own actions, or actions caused to be taken through the Trustee, covenants that it shall strictly enforce all of the provisions of the Completion Agreement and the True-Up Agreement, and, upon the occurrence and continuance of a default under either or both

such Agreements, the District covenants and agrees that the Trustee, at the written direction of the Majority Owners of the Series 2025 Bonds shall act on behalf of, and in the District's stead, to enforce the provisions of such agreements and to pursue all available remedies under applicable law or in equity. Anything herein or in the Master Indenture to the contrary notwithstanding, failure of the District to enforce, or permit the Trustee to enforce in its stead, all of the provisions of the Completion Agreement and the True-Up Agreement upon demand of the Majority Owners of the Series 2025 Bonds, or the Trustee at the written direction of the Majority Owners of the Series 2025 Bonds, shall constitute an Event of Default under the Indenture without benefit of any period of cure. Nothing herein shall be construed as an assumption by the Trustee of any obligations under the True-Up Agreement or the Completion Agreement or the Trustee's right to indemnity satisfactory to it before taking any actions as provided for in the Master Indenture.

Section 503. Additional Matters Relating to Delinquent Assessments.

Notwithstanding anything herein or in the Master Indenture to the contrary, the following provisions shall apply with respect to the Series 2025 Assessments and Series 2025 Bonds: If any property shall be offered for sale for the nonpayment of any Series 2025 Assessments, and no person or persons shall purchase such property for an amount equal to the full amount due on the Series 2025 Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), the District may, but shall not be required to purchase the property for an amount equal to the balance due on the Series 2025 Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), from any legally available funds of the District and District shall receive, in its corporate name or in the name of a special purpose entity, title to the property for the benefit of the Owners of the Series 2025 Bonds; provided that the Trustee shall have the right, acting at the discretion of the Majority Owners, but shall not be obligated, to direct the District with respect to any action taken pursuant to this Section. Should the District purchase said property, the District, either through its own actions, or actions caused to be taken through the Trustee, shall have the power to and shall lease or sell such property, and deposit all of the net proceeds of any such lease or sale into the 2025 Revenue Account. The District, either through its own actions, or actions caused to be taken by the District through the Trustee, agrees that it shall, after being provided assurances satisfactory to it of payment of its fees, costs and expenses for doing so, be required to take the measures provided by law for listing for sale of property acquired by it as trustee for the Owners of the Series 2025 Bonds within sixty (60) days after the receipt of the request therefore signed by the Trustee, acting at the direction of the Majority Owners of the Series 2025 Bonds Outstanding. The District may pay costs associated with any actions taken by the District pursuant to this paragraph from any moneys legally available for such purpose held under the Indenture, provided such action does not adversely impact the tax-exempt status of the interest on the Series 2025 Bonds.

The District acknowledges and agrees that (i) upon failure of any property owner to pay when due any installment of Series 2025 Assessments that are billed directly by the District, that the entire Series 2025 Assessments levied on the property for which such installment of Series 2025 Assessments is due and unpaid, with interest and penalties thereon, shall immediately become due and payable as provided by applicable law and, with the written consent of the Trustee, acting at the direction of the Majority Owners of the Series 2025 Bonds Outstanding, the District shall promptly, but in any event within one hundred twenty (120) days of the receipt of such consent, cause to be brought the necessary legal proceedings for the foreclosure of liens of the

delinquent Series 2025 Assessments, including interest and penalties and (ii) the foreclosure proceedings shall be prosecuted to a sale and conveyance of the property involved in said proceedings as now provided by law in suits to foreclose mortgages. The Trustee shall be deemed to have consented, on behalf of the Majority Owners of the Series 2025 Bonds Outstanding, to the proposed action if the District does not receive written direction from the Trustee within one hundred and twenty (120) days (or such shorter time as would be required to comply with any applicable court ruling) following receipt by the Trustee of a written request for direction from the District. Notwithstanding anything to the contrary herein, the District shall be entitled to first recover from any foreclosure, before such proceeds are applied to the payment of principal or interest on the Bonds, all fees and costs expended in connection with such foreclosure, regardless of whether such fees and costs are included as part of the Series 2025 Assessments.

Section 504. Additional Matters Relating to Series 2025 Assessments and Assessment Proceedings. The District covenants and agrees that upon the occurrence and continuance of an Event of Default with respect to the Series 2025 Bonds, it will take such actions to enforce the remedial provisions of the Indenture, the provisions for the collection of delinquent Series 2025 Assessments that are directly billed and collected by the District, as well as delinquent direct billed Operation and Maintenance Assessments, and the provisions for the foreclosure of liens of delinquent Series 2025 Assessments that are directly billed and collected by the District, as well as delinquent direct billed Operation and Maintenance Assessments, all in a manner consistent with the Master Indenture and this First Supplemental Indenture.

The Series 2025 Assessments levied for each full year on platted lots shall be collected pursuant to the uniform method provided for in Sections 197.3632 and 197.3635 Florida Statutes, (the "Uniform Method") unless the District determines that it is in its best interests to collect directly. The Series 2025 Assessments levied on unplatted lots or lands shall be billed and collected directly by the District pursuant to the Act and Chapters 170 and 197, Florida Statutes, and not pursuant to the Uniform Method unless the District determines that it is in its best interest to use the Uniform Method. Prior to an Event of Default, the election to collect and enforce Series 2025 Assessments in any year pursuant to any one method shall not, to the extent permitted by law, preclude the District from electing to collect and enforce Series 2025 Assessments pursuant to any other method permitted by law in any subsequent year. Following an Event of Default, Series 2025 Assessments levied on platted lots shall be collected pursuant to the Uniform Method and Series 2025 Assessments levied on unplatted lots shall be billed and collected directly by the District pursuant to the Act and Chapters 170 and 197, Florida Statutes, and not pursuant to the Uniform Method, in each case unless the Trustee, acting at the direction of the Majority Owners of the Series 2025 Bonds Outstanding, provides written direction to the District to use a different method of collection; provided, however, that the District shall not be required to use the Uniform Method to collect any Series 2025 Assessments levied on any platted or unplatted lots owned by the Landowner. All Series 2025 Assessments that are billed and collected directly by the District and not via the Uniform Method shall be due and payable by the landowner no later than thirty (30) days prior to each Interest Payment Date; provided, however, that such Series 2025 Assessments shall not be deemed to be delinquent Series 2025 Assessments unless and until the same are not paid by the applicable Interest Payment Date with respect to which they have been billed.

Section 505. Provisions relating to Bankruptcy or Insolvency of Landowner.

(a) The provisions of this Section 505 shall be applicable both before and after the commencement, whether voluntary or involuntary, of any case, proceeding or other action by or against any owner of any tax parcel subject to at least three percent (3%) of the Series 2025 Assessments pledged to the Series 2025 Bonds Outstanding (an “Insolvent Taxpayer”) under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization, assignment for the benefit of creditors, or relief of debtors (a “Proceeding”).

(b) The District acknowledges and agrees that, although the Series 2025 Bonds were issued by the District, the Owners of the Series 2025 Bonds are categorically the party with the ultimate financial stake in the transaction and, consequently, the party with a vested and pecuniary interest in a Proceeding. In the event of any Proceeding involving an Insolvent Taxpayer:

(i) the District hereby agrees that it shall seek to secure the written consent of the Trustee, acting at the direction of the Majority Owners of the Series 2025 Bonds Outstanding, prior to making any election, giving any consent, commencing any action or filing any motion, claim, obligation, notice or application or in taking any other action or position in any Proceedings or in any action related to a Proceeding that affects, either directly or indirectly, the Series 2025 Assessments relating to the Series 2025 Bonds Outstanding, the Outstanding Series 2025 Bonds or any rights of the Trustee under the Indenture (provided, however, the Majority Owners or the Trustee, as the case may be, shall be deemed to have consented, on behalf of the Majority Owners of the Series 2025 Bonds Outstanding, to the proposed action if the District does not receive a written response from the Majority Owners or the Trustee, as applicable, within sixty (60) days following receipt by the Trustee of the written request for consent);

(ii) the District hereby agrees that it shall not make any election, give any consent, commence any action or file any motion, claim, obligation, notice or application or take any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Series 2025 Assessments relating to the Series 2025 Bonds Outstanding, the Series 2025 Bonds Outstanding or any rights of the Trustee under the Indenture that are inconsistent with any written consent received (or deemed received) from the Trustee;

(iii) the District hereby agrees that it shall seek the written consent of the Trustee prior to filing and voting in any such Proceeding (provided, however, Trustee shall be deemed to have consented, on behalf of the Majority Owners of the Series 2025 Bonds Outstanding, to the proposed action if the District does not receive a written response from the Trustee or the Majority Owners within sixty (60) days following receipt by the Trustee and the Majority Owners of the written request for consent);

(iv) the Trustee shall have the right, by interpleader or otherwise, to seek or oppose any relief in any such Proceeding that the District, as claimant with respect to the Series 2025 Assessments relating to the Series 2025 Bonds Outstanding would have the right to pursue, and, if the Trustee chooses to exercise any such rights, the District shall

not oppose the Trustee in seeking to exercise any and all rights and taking any and all actions available to the District in connection with any Proceeding of any Insolvent Taxpayer, including without limitation, the right to file and/or prosecute and/or defend any claims and proofs of claims, to vote to accept or reject a plan, to seek dismissal of the Proceeding, to seek stay relief to commence or continue foreclosure or pursue any other available remedies as to the Series 2025 Assessments relating to the Series 2025 Bonds Outstanding, to seek substantive consolidation, to seek to shorten the Insolvent Taxpayer's exclusivity periods or to oppose any motion to extend such exclusivity periods, to oppose any motion for use of cash collateral or for authority to obtain financing, to oppose any sale procedures motion or any sale motion, to propose a competing plan of reorganization or liquidation, or to make any election under Section 1111(b) of the Bankruptcy Code; and

(v) The District shall not challenge the validity or amount of any claim submitted in good faith in such Proceeding by the Trustee or any valuations of the lands owned by any Insolvent Taxpayer submitted in good faith by the Trustee in such Proceeding or take any other action in such Proceeding, which is adverse to Trustee's enforcement or the District's claim and rights with respect to the Series 2025 Assessments relating to the Series 2025 Bonds Outstanding or receipt of adequate protection (as that term is defined in the Bankruptcy Code). Without limiting the generality of the foregoing, the District agrees that the Trustee shall have the right (i) to file a proof of claim with respect to the Series 2025 Assessments pledged to the Series 2025 Bonds Outstanding, (ii) to deliver to the District a copy thereof, together with evidence of the filing with the appropriate court or other authority, and (iii) to defend any objection filed to said proof of claim.

Notwithstanding the provisions of the immediately preceding paragraphs, nothing in this Section shall preclude the District from becoming a party to a Proceeding in order to enforce a claim for Operation and Maintenance Assessments, and the District shall be free to pursue such claim in such manner as it shall deem appropriate in its sole and absolute discretion, provided that the District may not take action to reduce the amount of the Series 2025 Assessments. Any actions taken by the District in pursuance of its claim for Operation and Maintenance Assessments in any Proceeding shall not be considered an action adverse or inconsistent with the Trustee's rights or consents with respect to the Series 2025 Assessments relating to the Series 2025 Bonds Outstanding whether such claim is pursued by the District or the Trustee; provided, however, that the District shall not oppose any relief sought by the Trustee under the authority granted to the Trustee in clause (b)(iv) or (b)(v) above.

Section 506. Assignment of Collateral Assignment. The District hereby assigns its rights under the Collateral Assignment to the Trustee for the benefit of the Owners, from time to time, of the Series 2025 Bonds. Notwithstanding anything contained herein, such assignment shall not be considered an assumption by the Trustee of any obligations under the Collateral Assignment.

Section 507. Acknowledgement Regarding 2025 Acquisition and Construction Account Moneys Following an Event of Default. The District acknowledges and agrees that in accordance with the provisions of the Indenture, with respect to the Series 2025 Bonds, the Series 2025 Bonds are payable solely from the 2025 Pledged Revenues, including amounts on deposit in the 2025 Acquisition and Construction Account (including the subaccounts therein). Anything in the

Indenture to the contrary notwithstanding, the District hereby acknowledges that, upon the occurrence of an Event of Default with respect to the Series 2025 Bonds, (i) the 2025 Pledged Revenues, which includes, without limitation, all amounts on deposit in the 2025 Acquisition and Construction Account (including the subaccounts therein), may not be used by the District (whether to pay Costs of the Assessment Area One Project or otherwise) without the consent of the Majority Owners of the Series 2025 Bonds, except to the extent that prior to the occurrence of the Event of Default the District had incurred a binding obligation with third parties for work on the Assessment Area One Project and payment is for such work, and (ii) the 2025 Pledged Revenues may be used by the Trustee, at the written direction or with the written approval of the Majority Owners of the Series 2025 Bonds, to pay costs and expenses incurred in connection with the pursuit of remedies under the Indenture or as otherwise provided in the Indenture, provided, however, notwithstanding anything herein to the contrary, the Trustee is also authorized to utilize the 2025 Pledged Revenues to pay fees and expenses as provided in Section 10.12 of the Master Indenture.

ARTICLE VI

LIMITATIONS ON ADDITIONAL DEBT

Section 601. Limitations on Additional Debt. Other than Bonds issued to refund all or a portion of Outstanding Series 2025 Bonds, with respect to which the District has determined there will be present value savings, the District shall not, while any Series 2025 Bonds are Outstanding, issue or incur any debt payable in whole or in part from the 2025 Pledged Revenues. The District further covenants and agrees not to issue Bonds for capital projects secured by new Special Assessments on assessable lands which are also encumbered by the Series 2025 Assessments (“Additional Bonds”) without the consent of the Majority Owners of the Series 2025 Bonds, provided that the District may issue such Additional Bonds without the consent of the Majority Owners if Substantial Absorption has occurred; and provided, however, that the foregoing shall not preclude the imposition of Special Assessments on property subject to the Series 2025 Assessments which as determined by the District, are necessary for health, safety, and welfare reasons or to remediate a natural disaster. The District may issue Bonds or other debt obligations secured by Special Assessments on assessable lands not encumbered by the Series 2025 Assessments without limitation except as limited by the documents pursuant to which such Bonds or debt are issued. The Trustee and the District may rely on a certificate from the District Manager regarding such status of Substantial Absorption and, in the absence of receipt of such certificate, may assume Substantial Absorption has not occurred.

ARTICLE VII

CONCERNING THE TRUSTEE

Section 701. Acceptance by Trustee. The Trustee accepts the trusts declared and provided in this First Supplemental Indenture and agrees to perform such trusts upon the terms and conditions set forth in the Master Indenture as modified by this First Supplemental Indenture.

Section 702. Limitation of Trustee’s Responsibility. The Trustee shall not be responsible in any manner for the due execution of this First Supplemental Indenture by the District or for the recitals contained herein, all of which are made solely by the District.

Section 703. Trustee's Duties. Nothing contained herein shall limit the rights, benefits, privileges, protections and entitlements inuring to the Trustee under the Master Indenture, including, particularly, Article XI thereof, all of which shall apply to the actions of the Trustee under this First Supplemental Indenture.

ARTICLE VIII MISCELLANEOUS

Section 801. Confirmation of Master Indenture. As supplemented by this First Supplemental Indenture, the Master Indenture is in all respects ratified and confirmed, and this First Supplemental Indenture shall be read, taken and construed as a part of the Master Indenture so that all of the rights, remedies, terms, conditions, covenants and agreements of the Master Indenture, except insofar as modified herein, shall apply and remain in full force and effect with respect to this First Supplemental Indenture and to the Series 2025 Bonds issued hereunder. To the extent of any conflicts between the terms and provisions of the Master Indenture and this First Supplemental Indenture the terms and provisions hereof shall control.

Section 802. Payment Dates. If an Interest Payment Date, principal payment date or the maturity date of the Series 2025 Bonds or the date fixed for the redemption of any Series 2025 Bonds shall be other than a Business Day, then payment of interest, principal, or Redemption Price need not be made on such date but may be made on the next succeeding Business Day, with the same force and effect as it made on the due date, and no interest on such payment shall accrue for the period after such due date if payment is made on such next succeeding Business Day.

Section 803. Third-Party Beneficiaries. This First Supplemental Indenture shall inure solely to the benefit of the District, the Trustee and the Holders from time to time of the Series 2025 Bonds, and shall create no rights in any other person or entity.

[The remainder of this page is intentionally blank; signature page follows.]

IN WITNESS WHEREOF, EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT has caused these presents to be signed in its name and on its behalf by its [Vice] Chair, and its official seal to be hereunto affixed and attested by its [Assistant] Secretary, thereunto duly authorized, and to evidence its acceptance of the trusts hereby created, the Trustee has caused these presents to be signed in its name and on its behalf by its duly authorized signatory.

**EAST RIDGE COMMUNITY
DEVELOPMENT DISTRICT**

[SEAL]

By: _____
[Vice] Chair, Board of Supervisors

ATTEST:

By: _____
[Assistant] Secretary

**U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION, as Trustee**

By: _____
Vice President

EXHIBIT A

Description of the Capital Improvement Program and Assessment Area One Project

**PUBLIC IMPROVEMENTS CONSTITUTING ASSESSABLE
IMPROVEMENTS WITHIN THE MEANING OF
CHAPTER 190, FLORIDA STATUTES,
INCLUDING BUT NOT LIMITED TO:**

**THOSE DESCRIBED IN THE MASTER ENGINEER'S REPORT
DATED MARCH 25, 2024, PREPARED BY MOORE BASS CONSULTING, INC.
AS SUPPLEMENTED AND AMENDED FROM TIME TO TIME, INCLUDING SUCH
SUPPLEMENTAL ENGINEER'S REPORT DATED APRIL 2025**

EXHIBIT B

Form of the Series 2025 Bonds

See Attached

No. 2025AR-__

\$_____

United States of America
State of Florida
EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BOND, SERIES 2025
(ASSESSMENT AREA ONE)

Interest <u>Rate</u>	Maturity <u>Date</u>	Dated <u>Date</u>	<u>CUSIP</u>
____%	May 1, 2055	May [____], 2025	_____

Registered Owner: CEDE & CO.

Principal Amount: _____ MILLION _____ HUNDRED _____ THOUSAND AND
NO/100 DOLLARS

THE EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT HAS ESTABLISHED A BOOK ENTRY SYSTEM OF REGISTRATION FOR THIS SERIES 2025 BOND. EXCEPT AS SPECIFICALLY PROVIDED OTHERWISE IN THE INDENTURE, CEDE & CO., AS NOMINEE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (“DTC”), WILL BE THE REGISTERED OWNER AND WILL HOLD THIS SERIES 2025 BOND ON BEHALF OF EACH BENEFICIAL OWNER HEREOF. BY ACCEPTANCE OF A CONFIRMATION OF PURCHASE, DELIVERY OR TRANSFER, EACH BENEFICIAL OWNER OF THIS SERIES 2025 BOND SHALL BE DEEMED TO HAVE AGREED TO SUCH ARRANGEMENT. CEDE & CO., AS REGISTERED OWNER OF THIS SERIES 2025 BOND, MAY BE TREATED AS THE OWNER OF IT FOR ALL PURPOSES.

UNLESS THIS SERIES 2025 BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF DTC TO THE TRUSTEE FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, WITH RESPECT TO ANY SERIES 2025 BOND REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC, ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT, a community development district duly created and existing pursuant to Chapter 190, Florida Statutes (the “District”), for value received, hereby promises to pay (but only out of the sources hereinafter mentioned) to the Registered Owner set forth above, or registered assigns, on the maturity date shown hereon, unless this Series 2025 Bond shall have been called for redemption in whole or in part and payment of the Redemption Price (as defined in the Indenture mentioned hereinafter) shall have been duly made or provided for, the principal amount shown above and to pay (but only out of the sources hereinafter mentioned) interest on the outstanding principal amount hereof from the most recent Interest Payment Date to which interest has been paid or provided for, or if no interest has been paid, from the Dated Date shown above, on May 1 and November 1 of each year (each, an “Interest

Payment Date”), commencing on November 1, 2025, until payment of said principal sum has been made or provided for, at the rate per annum set forth above. Notwithstanding the foregoing, if any Interest Payment Date is not a Business Day (as defined in the Indenture hereinafter mentioned), then all amounts due on such Interest Payment Date shall be payable on the first Business Day succeeding such Interest Payment Date but shall be deemed paid on such Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture (as hereinafter defined), be paid to the Registered Owner hereof at the close of business on the Regular Record Date for such interest, which shall be the fifteenth (15th) day of the calendar month next preceding such Interest Payment Date; provided, however, that on or after the occurrence and continuance of an Event of Default under clause (a) and/or (b) of Section 10.02 of the Master Indenture (hereinafter defined), the payment of interest and principal or Redemption Price shall be made by the Paying Agent (hereinafter defined) to such person, who, on a special record date which is fixed by the Trustee, which shall be not more than fifteen (15) and not less than ten (10) days prior to the date of such proposed payment, appears on the Bond Register maintained by the Registrar as the Registered Owner of this Bond. Any payment of principal, or Redemption Price or interest shall be made only in accordance with standard DTC practices. Interest on this Bond will be computed on the basis of a 360-day year of twelve 30-day months.

This Bond is one of a duly authorized issue of bonds of the District designated “Special Assessment Revenue Bonds, Series 2025 (Assessment Area One)” (the “Series 2025 Bonds”) issuable under and governed by the terms of a Master Trust Indenture, dated as of May 1, 2025 (the “Master Indenture”), between the District and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”), as supplemented by a First Supplemental Trust Indenture, dated as of May 1, 2025 (the “Supplemental Indenture”), between the District and the Trustee (the Master Indenture as supplemented by the Supplemental Indenture is hereafter referred to as the “Indenture”). The Series 2025 Bonds are issued in an aggregate principal amount of \$[] for the purposes of (i) financing a portion of the Cost of acquiring, constructing and equipping the Assessment Area One Project; (ii) paying certain costs associated with the issuance of the Series 2025 Bonds; (iii) paying a portion of the interest to accrue on the Series 2025 Bonds through November 1, 2025; and (iv) making a deposit into the 2025 Reserve Account for the benefit of all of the Series 2025 Bonds.

This Series 2025 Bonds are issued under and pursuant to the Constitution and laws of the State of Florida, particularly Chapter 190, Florida Statutes, as amended, and other applicable provisions of law and pursuant to the Indenture, executed counterparts of which Indenture are on file at the designated corporate trust office of the Trustee. Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of the Series 2025 Bonds, the collection, receipt and disposition of revenues and the funds charged with and pledged to the payment of the principal, and Redemption Price of, and the interest on, the Series 2025 Bonds, the nature and extent of the security thereby created, the covenants of the District with respect to the levy and collection of the 2025 Pledged Revenues (as defined in the Indenture), the terms and conditions under which the Series 2025 Bonds are or may be issued, the rights, duties, obligations and immunities of the District and the Trustee under the Indenture and the rights of the Registered Owners and Beneficial Owners of the Series 2025 Bonds, and, by the acceptance of this Series 2025 Bond, the Registered Owner and Beneficial Owners hereof assents to all of the provisions of the Indenture. Terms not otherwise defined herein shall have the meaning ascribed to them in the Indenture. The Series 2025 Bonds are equally and ratably secured

by the 2025 Pledged Revenues, without preference or priority of one Series 2025 Bond over another.

The Series 2025 Bonds are issuable only as registered bonds without coupons in current interest form in Authorized Denominations. This Series 2025 Bond is transferable by the Registered Owner hereof or his duly authorized attorney at the designated corporate trust office of the Trustee as Registrar (the “Registrar”), upon surrender of this Series 2025 Bond, accompanied by a duly executed instrument of transfer in form and with guaranty of signature reasonably satisfactory to the Registrar, subject to such reasonable regulations as the District or the Registrar may prescribe, and upon payment of any taxes or other governmental charges incident to such transfer. Upon any such transfer a new Series 2025 Bond or Series 2025 Bonds, in the same aggregate principal amount and of the same maturity as the Series 2025 Bond or Series 2025 Bonds transferred, will be issued to the transferee. At the designated corporate trust office of the Registrar in the manner and subject to the limitations and conditions provided in the Indenture and without cost, except for any tax or other governmental charge, Series 2025 Bonds may be exchanged for an equal aggregate principal amount of Series 2025 Bonds of the same maturity and series, in Authorized Denominations and bearing interest at the same rate or rates.

The District has established a book-entry system of registration for the Series 2025 Bonds. No presentation or surrender is necessary when the Series 2025 Bonds are held in a book-entry system of registration. Except as specifically provided otherwise in the Indenture, an agent will hold this Series 2025 Bond on behalf of the Beneficial Owner hereof. By acceptance of a confirmation of purchase, delivery or transfer, the Beneficial Owner of this Series 2025 Bond shall be deemed to have agreed to such arrangement.

Optional Redemption

The Series 2025 Bonds are subject to redemption at the option of the District prior to maturity, in whole or in part, on any date on or after May 1, 20[___] at the Redemption Price of 100% of the principal amount to be redeemed plus accrued interest to the redemption date.

Mandatory Redemption

The Series 2025 Bonds maturing May 1, 20[___] are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the 2025 Sinking Fund Account established under the Supplemental Indenture in satisfaction of applicable Amortization Installments at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on May 1 of the years and in the principal amounts set forth below.

<u>Year</u>	<u>Amortization Installment</u>
	\$

*

***Maturity**

The Series 2025 Bonds maturing May 1, 20[___] are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the 2025 Sinking Fund Account established under the Supplemental Indenture in satisfaction of applicable Amortization Installments at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on May 1 of the years and in the principal amounts set forth below.

<u>Year</u>	<u>Amortization Installment</u> \$
-------------	---

*

The Series 2025 Bonds maturing May 1, 20[___] are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the 2025 Sinking Fund Account established under the Supplemental Indenture in satisfaction of applicable Amortization Installments at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on May 1 of the years and in the principal amounts set forth below.

<u>Year</u>	<u>Amortization Installment</u> \$
-------------	---

*

Any Series 2025 Bonds that are purchased by the District with amounts held to pay an Amortization Installment will be cancelled and the principal amount so purchased will be applied as a credit against the applicable Amortization Installment of Series 2025 Bonds.

Upon redemption or purchase of a portion of the Series 2025 Bonds (other than redemption in accordance with scheduled Amortization Installments), the District shall cause to be recalculated and delivered to the Trustee revised Amortization Installments recalculated so that debt service on the Series 2025 Bonds is amortized in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2025 Bonds.

Extraordinary Mandatory Redemption

The Series 2025 Bonds are subject to extraordinary mandatory redemption prior to scheduled maturity, in whole on any date or in part on any Redemption Date, and if in part on a pro rata basis calculated by the District determined by the ratio of the Outstanding principal amount of each maturity of the Series 2025 Bonds (treating for such purposes each Amortization Installment as a maturity) divided by the aggregate principal amount of Outstanding Series 2025 Bonds and as otherwise provided in the Indenture, at the Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, if and to the extent that any one or more of the following shall have occurred:

- (i) On or after the Completion Date of the Assessment Area One Project by application of moneys transferred from the 2025 Acquisition and Construction Account or any subaccount thereof to the 2025 Prepayment Account in accordance with the terms of the Indenture; or
- (ii) Amounts are deposited into the 2025 Prepayment Account from the prepayment of Series 2025 Assessments and from amounts deposited into the 2025 Prepayment Account from other sources; or
- (iii) When the amount on deposit in the 2025 Reserve Account, together with other moneys available therefor are sufficient to pay and redeem all the Series 2025 Bonds then Outstanding as provided in the Supplemental Indenture.

Except as otherwise provided in the Indenture, if less than all of the Series 2025 Bonds of a maturity subject to redemption shall be called for redemption, the particular such Series 2025 Bonds or portions of such Series 2025 Bonds to be redeemed shall be selected by lot by the Registrar as provided in the Indenture.

Pursuant to Section 8.02 of the Master Indenture, if at the time of mailing of notice of an optional redemption or purchase, the District shall not have deposited with the Trustee moneys sufficient to redeem or purchase all the Series 2025 Bonds called for redemption, such notice shall state that the redemption is conditional and is subject to the deposit of the redemption or purchase moneys with the Trustee not later than the redemption date, and such notice shall be of no effect unless such moneys are so deposited.

Notice of each redemption of Series 2025 Bonds is required to be mailed by the Registrar, postage prepaid, not less than thirty (30) nor more than sixty (60) days prior to the redemption date

to each Registered Owner of Series 2025 Bonds to be redeemed at the address of such Registered Owner recorded on the Bond Register maintained by the Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Paying Agent, all as provided in the Indenture, the Series 2025 Bonds or such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Series 2025 Bonds or such portions thereof on such date, interest on such Series 2025 Bonds or such portions thereof so called for redemption shall cease to accrue, such Series 2025 Bonds or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Indenture and the Owners thereof shall have no rights in respect of such Series 2025 Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Paying Agent.

The Owner of this Series 2025 Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any Event of Default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

Modifications or alterations of the Indenture or of any indenture supplemental thereto may be made only to the extent and in the circumstances permitted by the Indenture.

Any moneys held by the Trustee or Paying Agent in trust for the payment and discharge of any Series 2025 Bond which remain unclaimed for three (3) years after the date when such Series 2025 Bond has become due and payable, either at its stated maturity date or by call for earlier redemption, if such moneys were held by the Trustee or any Paying Agent at such date, or for three (3) years after the date of deposit of such moneys if deposited with the Trustee or Paying Agent after the date when such Series 2025 Bond became due and payable, shall be paid to the District, and thereupon and thereafter no claimant shall have any rights against the Trustee or Paying Agent to or in respect of such moneys.

If the District deposits or causes to be deposited with the Trustee funds or Defeasance Securities (as defined in the Indenture) sufficient to pay the principal or Redemption Price of any Series 2025 Bonds becoming due at maturity or by call for redemption in the manner set forth in the Indenture, together with the interest accrued to the due date, the lien of such Series 2025 Bonds as to the 2025 Pledged Revenues shall be discharged, except for the rights of the Owners thereof with respect to the funds so deposited as provided in the Indenture.

This Series 2025 Bond shall have all the qualities and incidents, including negotiability, of investment securities within the meaning and for all the purposes of the Uniform Commercial Code of the State of Florida.

This Series 2025 Bond is issued with the intent that the laws of the State of Florida shall govern its construction.

NEITHER THIS SERIES 2025 BOND NOR THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON SHALL CONSTITUTE A GENERAL OBLIGATION OR GENERAL INDEBTEDNESS OF THE DISTRICT WITHIN THE MEANING OF THE CONSTITUTION AND LAWS OF FLORIDA. THIS SERIES 2025 BOND AND THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON DO NOT CONSTITUTE EITHER A PLEDGE OF

THE FULL FAITH AND CREDIT OF THE DISTRICT OR A LIEN UPON ANY PROPERTY OF THE DISTRICT OTHER THAN AS PROVIDED IN THE INDENTURE. NO OWNER OR ANY OTHER PERSON SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OF THE DISTRICT OR ANY OTHER PUBLIC AUTHORITY OR GOVERNMENTAL BODY TO PAY DEBT SERVICE OR TO PAY ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE INDENTURE, OR THE SERIES 2025 BONDS. RATHER, DEBT SERVICE AND ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE INDENTURE, OR THE SERIES 2025 BONDS, SHALL BE PAYABLE SOLELY FROM, AND SHALL BE SECURED SOLELY BY, THE 2025 Pledged REVENUES PLEDGED TO THIS SERIES 2025 BOND, ALL AS PROVIDED HEREIN AND IN THE INDENTURE.

All acts, conditions and things required by the Constitution and laws of the State of Florida and the resolutions of the District to happen, exist and be performed precedent to and in the issuance of this Series 2025 Bond and the execution of the Indenture, have happened, exist and have been performed as so required. This Series 2025 Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Indenture until it shall have been authenticated by the execution by the Trustee of the Certificate of Authentication endorsed hereon.

IN WITNESS WHEREOF, EAST RIDGE Community Development District has caused this Series 2025 Bond to bear the signature of the [Vice] Chair of its Board of Supervisors and the official seal of the District to be impressed or imprinted hereon and attested by the signature of the Secretary of its Board of Supervisors.

EAST RIDGE COMMUNITY DEVELOPMENT
DISTRICT

(SEAL)

By: _____
[Vice] Chair, Board of Supervisors

ATTEST:

By: _____
[Assistant] Secretary]

CERTIFICATE OF AUTHENTICATION

This Series 2025 Bond is one of the Bonds of the Series designated herein, described in the within-mentioned Indenture.

U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION, as Registrar

By: _____
Authorized Signatory

Date of Authentication: _____

CERTIFICATE OF VALIDATION

This Series 2025 Bond is one of a Series of Bonds which were validated by judgment of the Second Judicial Court in and for Leon County, Florida, rendered on August 16,2024.

EAST RIDGE COMMUNITY DEVELOPMENT
DISTRICT

By: _____
[Vice] Chair, Board of Supervisors

[FORM OF ABBREVIATIONS FOR SERIES 2025 BONDS]

The following abbreviations, when used in the inscription on the face of the within Series 2025 Bond, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM as tenants in common

TEN ENT as tenant by the entireties

JT TEN as joint tenants with the right of survivorship and not as tenants in common

UNIFORM TRANS MIN ACT - _____ Custodian _____ under Uniform
Transfers to Minors Act _____ (State)

Additional abbreviations may also be used
though not in the above list.

For value received, the undersigned hereby sells, assigns and transfers unto
_____ the within Series 2025 Bond and all rights
thereunder, and hereby irrevocably constitutes and appoints _____,
attorney to transfer the said Series 2025 Bond on the books of the District, with full power of
substitution in the premises.

Date: _____

Social Security Number or Employer
Identification Number of Transferee: _____

Signature guaranteed:

NOTICE: The assignor's signature to this
Assignment must correspond with the name
as it appears on the face of the within Series
2025 Bond in every particular without
alteration or any change whatever.

NOTICE: Signatures (s) must be guaranteed
by guarantor institution participating in the
Securities Transfer Agents Medallion Program
or such other guaranteed program acceptable
to the Trustee.

EXHIBIT C
FORM OF REQUISITION
2025 ACQUISITION AND CONSTRUCTION ACCOUNT
REQUISITION

EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(ASSESSMENT AREA ONE)

The undersigned, a Responsible Officer of the East Ridge Community Development District (the “District”) hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank Trust Company, National Association, as trustee (the “Trustee”), dated as of May 1, 2025, as supplemented by that certain First Supplemental Trust Indenture dated as of May 1, 2025 (the “Indenture”) (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (1) Requisition Number:
- (2) Name of Payee pursuant to Acquisition Agreement:
- (3) Amount Payable:
- (4) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable):
- (5) Fund or Account and subaccount, if any, from which disbursement to be made:

The undersigned hereby certifies that:

- 1. ☐ obligations in the stated amount set forth above have been incurred by the District,

or

☐ this requisition is for Costs of Issuance payable from the Acquisition and Construction Fund that have not previously been paid;
- 2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund and the applicable subaccount thereof;
- 3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;
- 4. each disbursement represents a Cost of the Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Attached hereto are originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested.

EAST RIDGE COMMUNITY DEVELOPMENT
DISTRICT

By: _____
Responsible Officer

**CONSULTING ENGINEER'S APPROVAL FOR NON-COST OF ISSUANCE
REQUESTS ONLY**

If this requisition is for a disbursement from other than Costs of Issuance, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof.

[_____] ,
CONSULTING ENGINEER

Title: _____

EXHIBIT D

FORM OF INVESTOR LETTER

FORM OF INVESTOR LETTER

[Date]

FMSbonds, Inc.
20660 W. Dixie Highway
North Miami Beach, FL 33180

Re: \$_____ East Ridge Community Development District Special Assessment
Revenue Bonds, Series 2025 (Assessment Area One)

Ladies and Gentlemen:

The undersigned is authorized to sign this letter [on behalf of Name of Non-Individual Investor], as the beneficial owner (the "Investor") of \$_____ of the above-referenced Bonds [state maturing on _____, _____, bearing interest at the rate of ____% per annum and CUSIP #] (herein, the "Investor Bonds").

In connection with the purchase of the Investor Bonds by the Investor, the Investor hereby makes the following representations upon which you may rely:

1. The Investor has authority to purchase the Investor Bonds and to execute this letter, any other instruments and documents required to be executed by the Investor in connection with the purchase of the Investor Bonds.

2. The Investor meets the criteria of an "accredited investor" as described in one or more of the categories derived from Rule 501(a) under Regulation D of the Securities Act of 1933, as amended (the "Securities Act") summarized below, and therefore, has sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal and other tax-exempt obligations including those which are not rated or credit-enhanced, to be able to evaluate the risks and merits of the investment represented by the Bonds. Please check the appropriate box below to indicate the type of accredited investor:

☐ a bank, registered broker, dealer or investment adviser (or investment adviser exempt from registration under Section 203(l) or (m) within the meaning of the Investment Advisers Act of 1940), insurance company, registered investment company, business development company, small business investment company; or rural business investment company;

☐ an employee benefit plan, within the meaning of the Employee Retirement Income Security Act of 1974, if a bank, insurance company, or registered investment adviser makes the investment decisions, or if the employee benefit plan has total assets in excess of \$5 million;

☐ an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, corporation, Massachusetts or similar business trust partnership, or limited liability company, not formed for the specific purpose of acquiring the Investor Bonds with assets exceeding \$5 million;

☐ a business in which all the equity owners are "accredited investors";

☐ a natural person who has individual net worth, or joint net worth with the person's spouse or spousal equivalent, that exceeds \$1 million at the time of the purchase, excluding the value of the primary residence of such person, except that mortgage indebtedness on the primary residence shall not be included as a liability;

☐ a natural person with income exceeding \$200,000 in each of the two most recent years or joint income with a spouse or spousal equivalent exceeding \$300,000 for those years and a reasonable expectation of the same income level in the current year;

☐ a trust with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the Investor Bonds whose purchase is directed by a sophisticated person;

☐ an entity, of a type other than those set forth above, that owns investments in excess of \$5,000,000 and that was not formed for the specific purpose of acquiring the Investor Bonds;

☐ a natural person holding in good standing one or more professional certifications or designations or credentials from a designated accredited educational institution qualifying an individual for "accredited investor" status;

☐ a "family office" with at least \$5,000,000 in assets under management, that was not formed for the specific purpose of acquiring the Investor Bonds, and whose prospective investment is directed by a person capable of evaluating the merits and risks of the prospective investment; or

☐ a "family client" of a family office described in the prior bullet point whose prospective investment is directed by that family office.

3. The Investor has been supplied with an (electronic) copy of the Preliminary Limited Offering Memorandum dated [October __], 2024 of the Issuer and relating to the Bonds (the "Offering Document") and has reviewed the Offering Document and represents that such Offering Document has provided full and meaningful disclosure in order to make an informed decision to invest in the Investor Bonds.

Capitalized terms used herein and not otherwise defined have the meanings given to such terms in the Series 2024 Indenture.

Very truly yours,

[Name], [Type of Entity]

By: _____

Name: _____

Title: _____

Date: _____

Or

[Name], an Individual

B: Bond Purchase Agreement

**EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT
(CITY OF TALLAHASSEE, FLORIDA)**

\$[_____]]
**SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025
(ASSESSMENT AREA ONE)**

BOND PURCHASE CONTRACT

[_____] , 2025

Board of Supervisors
East Ridge Community Development District
City of Tallahassee, Florida

Board of Supervisors:

FMSbonds, Inc. (the "Underwriter") offers to enter into this Bond Purchase Contract (the "Purchase Contract") with the East Ridge Community Development District (the "District"). The District is located entirely within the City of Tallahassee, Florida (the "City") located in Leon County, Florida (the "County"). This offer of the Underwriter shall, unless accepted by the District, acting through its Board of Supervisors (the "Board"), expire at 4:00 P.M. prevailing time within the jurisdiction of the District on the date hereof, unless previously withdrawn or extended in writing by the Underwriter. This Purchase Contract shall be binding upon the District and the Underwriter upon execution and delivery. Any capitalized word not defined herein shall have the meaning ascribed thereto in the Preliminary Limited Offering Memorandum (as hereinafter defined). In conformance with Section 218.385, Florida Statutes, as amended, the Underwriter hereby delivers to the District the Disclosure and Truth-In-Bonding Statements attached hereto as Exhibit A.

1. Purchase and Sale. Upon the terms and conditions and upon the basis of the representations, warranties and agreements set forth herein, the Underwriter hereby agrees to purchase from the District, and the District hereby agrees to sell and deliver to the Underwriter, all (but not less than all) of the District's \$[_____] Special Assessment Revenue Bonds, Series 2025 (Assessment Area One) (the "Series 2025 Bonds"). The Series 2025 Bonds shall be dated their date of delivery and shall mature on the dates, shall bear interest at the rates, and shall be subject to redemption prior to maturity, all as provided in Exhibit B attached hereto.

The purchase price for the Series 2025 Bonds shall be \$[_____] (representing the \$[_____] .00 aggregate principal amount of the Series 2025 Bonds, [plus/less net original issue premium/discount of \$[_____] and] less an underwriter's discount of \$[_____]). Payment of the purchase price and delivery of the Series 2025 Bonds and the other actions contemplated hereby to take place at the time of such payment and delivery are hereinafter referred to as the "Closing."

2. The Series 2025 Bonds. The Series 2025 Bonds are to be issued by the District, a local unit of special-purpose government of the State of Florida (the "State") created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended, any successor statute thereto, the Florida Constitution, and other applicable provisions of law (collectively, the "Act"), and by Ordinance No. 22-O-26 adopted by the City Council of the City of Tallahassee, Florida on August 23, 2023 becoming effective September 3, 2023 (the "Ordinance"). The Series 2025 Bonds are being issued pursuant to the Act and secured pursuant to the provisions of a Master Trust Indenture dated as of

[_____] 1, 2025 (the "Master Indenture") and a First Supplemental Trust Indenture dated as of [_____] 1, 2025 (the "First Supplemental Indenture," and together with the Master Indenture, the "Indenture"), each by and between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), and by Resolution No. 2024-41 and Resolution No. 2025-[_____] adopted by the Board on March 25, 2024 and [April 7], 2025, respectively (collectively, the "Bond Resolution"). Prior to and as a condition of the delivery of the Series 2025 Bonds, the Series 2025 Assessments, constituting the Pledged Revenues for the Series 2025 Bonds, will be levied by the District on those lands within the District specially benefited by the District's Capital Improvement Plan, including the Assessment Area One Project, pursuant to the Assessment Resolutions (as such term is defined in the Indenture).

3. Limited Offering; Establishment of Issue Price. It shall be a condition to the District's obligation to sell and to deliver the Series 2025 Bonds to the Underwriter, and to the Underwriter's obligation to purchase, accept delivery of and pay for the Series 2025 Bonds, that the entire principal amount of the Series 2025 Bonds be issued, sold and delivered by the District and purchased, accepted and paid for by the Underwriter at the Closing and that the District and the Underwriter receive the opinions, documents and certificates described in Section 8(c) hereof.

(a) The Underwriter agrees to assist the District in establishing the issue price of the Series 2025 Bonds and shall execute and deliver to the District at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, in the form reasonably satisfactory to Bond Counsel, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the District and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Series 2025 Bonds.

(b) Except as otherwise set forth in Exhibit B attached hereto, the District will treat the first price at which 10% of each maturity of the Series 2025 Bonds (the "10% test") is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test). At or promptly after the execution of this Purchase Contract, the Underwriter shall report to the District the price or prices at which it has sold to the public each maturity of the Series 2025 Bonds. If at that time the 10% test has not been satisfied as to any maturity of the Series 2025 Bonds, the Underwriter agrees to promptly report to the District the prices at which it sells the unsold Series 2025 Bonds of that maturity to the public. That reporting obligation shall continue, whether or not the Closing Date (as defined below) has occurred, until the 10% test has been satisfied as to the Series 2025 Bonds of that maturity or until all Series 2025 Bonds of that maturity have been sold to the public.

(c) The Underwriter confirms that it has offered the Series 2025 Bonds to the public on or before the date of this Purchase Contract at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Exhibit B attached hereto, except as otherwise set forth therein. Exhibit B also sets forth, as of the date of this Purchase Contract, the maturities, if any, of the Series 2025 Bonds for which the 10% test has not been satisfied and for which the District and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the District to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Series 2025 Bonds, the Underwriter will neither offer nor sell unsold Series 2025 Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

- (1) the close of the fifth (5th) business day after the sale date; or

(2) the date on which the Underwriter has sold at least 10% of that maturity of the Series 2025 Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter shall promptly advise the District when it has sold 10% of that maturity of the Series 2025 Bonds to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.

(d) The Underwriter acknowledges that sales of any Series 2025 Bonds to any person that is a related party to the Underwriter shall not constitute sales to the public for purposes of this Section. Further, for purposes of this Section:

(1) "public" means any person other than an underwriter or a related party, and

(2) a purchaser of any of the Series 2025 Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(3) "sale date" means the date of execution of this Purchase Contract is executed by all parties.

4. Use of Documents. Prior to the date hereof, the District has caused to be prepared and has provided to the Underwriter a Preliminary Limited Offering Memorandum dated [____], 2025 (such Preliminary Limited Offering Memorandum, including the cover pages and all appendices thereto, and any amendments and supplements thereto that may be authorized by the District for use with respect to the Series 2025 Bonds, being herein collectively called the "Preliminary Limited Offering Memorandum") of the District related to the Series 2025 Bonds that the District has deemed final as of its date, except for certain permitted omissions (the "Permitted Omissions"), as contemplated by Rule 15c2-12 of the Securities and Exchange Commission ("Rule 15c2-12" or the "Rule") in connection with the limited offering of the Series 2025 Bonds. The Underwriter has reviewed the Preliminary Limited Offering Memorandum prior to the execution of this Purchase Contract. The District has, prior to the date hereof, authorized the Preliminary Limited Offering Memorandum to be circulated and used by the Underwriter in connection with the limited offering of the Series 2025 Bonds. The District shall deliver or cause to be delivered, at its expense, to the Underwriter within seven (7) business days after the date hereof but not later than three (3) days prior to the Closing Date (as defined below) and in sufficient time to allow the Underwriter to comply with all requirements of the Rule and all applicable securities laws and the rules of the Municipal Securities Rulemaking Board (the "MSRB"), a final Limited Offering Memorandum dated [____], 2025 (such Limited Offering Memorandum, including the cover pages and all appendices thereto, and any amendments and supplements thereto that may be authorized by the District for use with respect to the Series 2025 Bonds being herein collectively called the "Limited Offering Memorandum" and, together with the Preliminary Limited Offering Memorandum, the "Limited Offering Memoranda"). The District hereby ratifies and approves the circulation and use of the Limited Offering Memoranda by the Underwriter.

5. **Definitions.** For purposes hereof, (a) this Purchase Contract, the Indenture, the Series 2025 Bonds, the Continuing Disclosure Agreement to be dated as of the Closing Date, by and among the District, [_____], [a _____ limited liability company] (the "Landowner"), and Wrathell, Hunt & Associates, LLC, as dissemination agent (the "Dissemination Agent"), in substantially the form attached to the Limited Offering Memorandum as APPENDIX E thereto (the "Disclosure Agreement") and the DTC Blanket Issuer Letter of Representations entered into by the District, are referred to herein collectively as the "Financing Documents," and (b) [the Agreement by and between the District and the Landowner Regarding the Completion of District Improvements dated as of the Closing Date (the "Completion Agreement"), the Agreement by and between the District and the Landowner Regarding the Acquisition of Work Product, Improvements and Real Property dated as of the Closing Date (the "Acquisition Agreement"), the Collateral Assignment and Assumption of Development Rights in recordable form by and between the District and the Landowner dated as of the Closing Date (the "Collateral Assignment"), the Agreement by and between the District and the Landowner Regarding the True-Up and Payment of Assessments in recordable form dated as of the Closing Date (the "True-Up Agreement") and the Declaration of Consent to the Jurisdiction of the District and to Imposition of Series 2025 Assessments in recordable form by the Landowner dated as of the Closing Date (the "Declaration")], are collectively referred to herein as the "Ancillary Agreements."

6. **Representations, Warranties and Agreements.** The District hereby represents, warrants and agrees as follows:

(a) The Board is the governing body of the District and the District is and will be on the Closing Date duly organized and validly existing as a unit of special-purpose government created pursuant to the Constitution and laws of the State, including, without limitation, the Act;

(b) The District has full legal right, power and authority to: (i) adopt the Bond Resolution and the Assessment Resolutions; (ii) enter into the Financing Documents and Ancillary Agreements to which it is a party; (iii) sell, issue and deliver the Series 2025 Bonds to the Underwriter as provided herein; (iv) apply the proceeds of the sale of the Series 2025 Bonds for the purposes described in the Limited Offering Memorandum; (v) acknowledge and authorize the use of the Preliminary Limited Offering Memorandum and acknowledge and authorize the use and execution of the Limited Offering Memorandum; and (vi) carry out and consummate the transactions contemplated by the Bond Resolution, the Assessment Resolutions, the Financing Documents, the Ancillary Agreements and the Limited Offering Memoranda, including but not limited to entering into the Collection Agreement to provide for the collection of the Series 2025 Assessments and, if directed, using the Uniform Method of collection in accordance with the Indenture. The District has complied, and on the Closing Date will be in compliance in all material respects, with the terms of the Act and with the obligations on its part contained in the Bond Resolution, the Assessment Resolutions, the Financing Documents, the Ancillary Agreements to which it is a party and the Series 2025 Bonds;

(c) At meetings of the Board that were or will be duly called and noticed and at which a quorum was or will be present and acting throughout, the Board has duly adopted the Bond Resolution and will, prior to the delivery of the Series 2025 Bonds, have adopted all of the Assessment Resolutions, and the same are and will be in full force and effect and have not been and will not be supplemented, amended, modified or repealed, except as set forth therein. By all necessary official Board action, the District has duly authorized and approved the use and delivery of the Preliminary Limited Offering Memorandum and the execution and delivery of the Financing Documents, the Ancillary Agreements, the Series 2025 Bonds and the Limited Offering Memorandum, has duly authorized and approved the performance by the District of the obligations on its part contained in the Financing Documents, the Ancillary Agreements and the Series 2025 Bonds and the consummation by it of all other transactions contemplated by this Purchase Contract

and the Limited Offering Memorandum in connection with the issuance of the Series 2025 Bonds. Upon execution and delivery by the District and the Trustee (and assuming the due authorization, execution and delivery of the Indenture by the Trustee), the Indenture will constitute a legal, valid and binding obligation of the District, enforceable in accordance with its terms, subject only to applicable bankruptcy, insolvency, and similar laws affecting creditors' rights and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law). Upon execution by the District and the other parties thereto (and assuming the due authorization, execution and delivery of such agreements by the other parties thereto), the Financing Documents and the Ancillary Agreements will constitute the legal, valid and binding obligations of the District, enforceable in accordance with their respective terms, subject only to applicable bankruptcy, insolvency and similar laws affecting creditors' rights and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law);

(d) The District is not in material breach of or material default under any applicable provision of the Act or any applicable constitutional provision or statute or, to the best of its knowledge, administrative regulation of the State or the United States of America or any applicable judgment or decree, or any loan agreement, indenture, bond, note, resolution, agreement, or other material instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, and to the best of its knowledge, no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a material default or material event of default under any such instrument; and the execution and delivery of the Series 2025 Bonds, the Financing Documents, the Ancillary Agreements and the Limited Offering Memorandum, the delivery of the Preliminary Limited Offering Memorandum and the adoption of the Bond Resolution and the Assessment Resolutions (once all of the Assessment Resolutions are adopted), and compliance with the provisions on the District's part contained therein, will not conflict with or constitute a material breach of or material default under any applicable constitutional provision, or law, or, to the best of its knowledge, any administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement, or other instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, nor will any such execution, delivery, adoption, or compliance result in the creation or imposition of any lien, charge, or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the District or under the terms of any such law, regulation or instrument, except as provided by the Assessment Resolutions, the Series 2025 Bonds and the Indenture. To the best of its knowledge, no event has occurred which, with the lapse of time or the giving of notice, or both, would constitute an event of default (as therein defined) under the Series 2025 Bonds, the Ancillary Agreements or the Financing Documents;

(e) All authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction of the matters which are required for the due authorization by, or which would constitute a condition precedent to, or the absence of which would materially adversely affect, the due performance by the District of its obligations, to issue the Series 2025 Bonds, or under the Series 2025 Bonds, the Bond Resolution, the Assessment Resolutions, the Financing Documents or the Ancillary Agreements have been duly obtained, except for such approvals, consents and orders as may be required under the Blue Sky or securities laws of any state in connection with the offering and sale of the Series 2025 Bonds;

(f) The descriptions of the Series 2025 Bonds, the Financing Documents, the Ancillary Agreements and the Assessment Area One Project, to the extent referred to in the Limited Offering Memoranda, conform in all material respects to the Series 2025 Bonds, the Financing Documents, the Ancillary Agreements and the Assessment Area One Project, respectively;

(g) The Series 2025 Bonds, when issued, executed and delivered in accordance with the Indenture and when delivered to and paid for by the Underwriter at the Closing in accordance with the provisions of this Purchase Contract, will be validly issued and outstanding obligations of the District, entitled to the benefits of the Indenture and upon such issuance, execution and delivery of the Series 2025 Bonds, the Indenture will provide, for the benefit of the holders from time to time of the Series 2025 Bonds, a legally valid and binding pledge of and first lien on the 2025 Pledged Revenues. On the Closing Date, all conditions precedent to the issuance of the Series 2025 Bonds set forth in the Indenture will have been complied with or fulfilled;

(h) There is no claim, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or, to its best knowledge, threatened against the District: (i) contesting the corporate existence or powers of the Board or the titles of the respective officers of the Board to their respective offices; (ii) affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Series 2025 Bonds or the application of the proceeds of the sale thereof for the purposes described in the Limited Offering Memorandum, or the collection of Series 2025 Assessments, or the pledge of and lien on the 2025 Pledged Revenues pursuant to the Indenture; (iii) contesting or affecting specifically as to the District the validity or enforceability of the Act or any action of the District in any respect relating to the authorization for the issuance of the Series 2025 Bonds, or the authorization of the Assessment Area One Project, the Bond Resolution, the Assessment Resolutions, the Financing Documents and the Ancillary Agreements to which the District is a party, or the application of the proceeds of the Series 2025 Bonds for the purposes set forth in the Preliminary Limited Offering Memorandum; (iv) contesting the federal tax status of the Series 2025 Bonds; or (v) contesting the completeness or accuracy of the Limited Offering Memoranda or any supplement or amendment thereto;

(i) To the extent applicable, the District will furnish such information, execute such instruments and take such other action in cooperation with the Underwriter as the Underwriter may reasonably request in order to: (i) qualify the Series 2025 Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriter may designate; and (ii) determine the eligibility of the Series 2025 Bonds for investment under the laws of such states and other jurisdictions, and the District will use its best efforts to continue such qualifications in effect so long as required for the initial limited offering and distribution of the Series 2025 Bonds; provided, however, that the District shall not be required to execute a general or special consent to service of process or to qualify to do business in connection with any such qualification or determination in any jurisdiction or register as a broker/dealer;

(j) As of its date (unless an event occurs of the nature described in paragraph (1) of this Section 6) and at all times subsequent thereto, up to and including the Closing Date, the statements and information contained in the Preliminary Limited Offering Memorandum (other than Permitted Omissions) and in the Limited Offering Memorandum are and will be accurate in all material respects for the purposes for which their use is authorized and do not and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading; provided, however, that no representation is made concerning information contained in the Limited Offering Memoranda under the captions "DESCRIPTION OF THE SERIES 2025 BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE LANDOWNER," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Landowner" and "UNDERWRITING";

(k) If the Limited Offering Memorandum is supplemented or amended pursuant to subsection (1) of this Section 6, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto up to and including the Closing Date, the Limited Offering Memorandum as so supplemented or amended will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that no representation is made concerning information contained in the Limited Offering Memoranda Memorandum under the captions "DESCRIPTION OF THE SERIES 2025 BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE LANDOWNER," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Landowner" and "UNDERWRITING";

(l) If between the date of this Purchase Contract and the earlier of (i) the date that is ninety (90) days from the end of the "Underwriting Period" as defined in Rule 15c2-12 or (ii) the time when the Limited Offering Memorandum is available to any person from the Municipal Securities Rulemaking Board's Electronic Municipal Market Access System (but in no event less than twenty-five (25) days following the end of the Underwriting Period), any event shall occur, of which the District has actual knowledge, which might or would cause the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the District shall notify the Underwriter thereof, and, if in the opinion of the Underwriter such event requires the preparation and publication of a supplement or amendment to the Limited Offering Memorandum, the District will at its expense (unless such supplement or amendment is the direct result of information provided by the Landowner or Underwriter, then at the expense of said relevant party) supplement or amend the Limited Offering Memorandum in a form and in a manner approved by the Underwriter. The end of the Underwriting Period shall be the next business day after the Closing Date;

(m) Since its inception, there has been no material adverse change in the properties, businesses, results of operations, prospects, management or financial or other condition of the District, except as disclosed in the Limited Offering Memoranda, and the District has not incurred liabilities that would materially adversely affect its ability to discharge its obligations under the Bond Resolution, the Assessment Resolutions, the Series 2025 Bonds, the Financing Documents or the Ancillary Agreements, direct or contingent, other than as set forth in or contemplated by the Limited Offering Memoranda;

(n) The District is not now in default and has not been in default at any time after December 31, 1975 in the payment of the principal of or the interest on any governmental security issued or guaranteed by it which would require the disclosure pursuant to Section 517.051, Florida Statutes or Rule 69W-400.003 of the Florida Department of Financial Services;

(o) The District has not previously undertaken any continuing disclosure obligations pursuant to the Rule;

(p) Any certificate signed by any official of the District and delivered to the Underwriter will be deemed to be a representation by the District to the Underwriter as to the statements made therein; and

(q) From the date of this Purchase Contract through the Closing Date, the District will not issue any bonds (other than the Series 2025 Bonds), notes or other obligations payable from the 2025 Pledged Revenues.

7. **Closing.** At 10:00 a.m. prevailing time on [_____], 2025 (the "Closing Date") or at such later time as may be mutually agreed upon by the District and the Underwriter, the District will , subject to the terms and conditions hereof, deliver or cause to be delivered to the Underwriter the Series 2025 Bonds in definitive book-entry-only form, duly executed and authenticated, together with the other documents hereinafter mentioned, and, subject to the terms and conditions hereof, the Underwriter will accept such delivery and pay the purchase price of the Series 2025 Bonds as set forth in Section 1 hereof, in federal or other immediately available funds to the order of the District. Delivery of the Series 2025 Bonds as aforesaid shall be made pursuant to the FAST system of delivery of The Depository Trust Company, New York, New York, or at such other place as may be mutually agreed upon by the District and the Underwriter. The Series 2025 Bonds shall be typewritten, shall be prepared and delivered as fully registered bonds in book-entry-only form, with one bond for each maturity, registered in the name of Cede & Co. and shall be made available to the Underwriter at least one (1) business day before the Closing Date for purposes of inspection and packaging, unless otherwise agreed by the District and the Underwriter.

8. **Closing Conditions.** The Underwriter has entered into this Purchase Contract in reliance upon the representations, warranties and agreements of the District contained herein, and in reliance upon the representations, warranties and agreements to be contained in the documents and instruments to be delivered on the Closing Date and upon the performance by the District of its obligations hereunder, both as of the date hereof and as of the Closing Date. Accordingly, the Underwriter's obligations under this Purchase Contract are conditioned upon the performance by the District of its obligations to be performed hereunder and under such documents and instruments at or prior to the Closing Date, and are also subject to the following additional conditions:

(a) The representations and warranties of the District contained herein shall be true, complete and correct, on the date hereof and on and as of the Closing Date, as if made on the Closing Date;

(b) At the time of the Closing, the Bond Resolution, the Assessment Resolutions, the Series 2025 Bonds, the Ancillary Agreements and the Financing Documents shall each be in full force and effect in accordance with their respective terms and the Bond Resolution, the Assessment Resolutions, the Indenture and the Limited Offering Memoranda shall not have been supplemented, amended, modified or repealed, except in any such case as may have been agreed to by the Underwriter;

(c) At or prior to the Closing Date, the Underwriter and the District shall have received each of the following:

(1) The Limited Offering Memorandum and each supplement or amendment, if any, thereto, executed on behalf of the District by the Chairperson of the Board or such other authorized member of the Board;

(2) A copy of each of the Bond Resolution and the Assessment Resolutions certified by the Secretary or an Assistant Secretary of the Board under seal as having been duly adopted by the Board of the District and as being in full force and effect;

(3) An executed copy of each of the Financing Documents and the Ancillary Agreements in form acceptable to the Underwriter and its counsel;

(4) The opinion, dated as of the Closing Date and addressed to the District, of Akerman LLP, Bond Counsel, in the form included in the Preliminary Limited Offering Memorandum as APPENDIX B, together with letters of such counsel, dated as of the Closing Date and addressed to the Underwriter and Trustee, to the effect that the foregoing

opinion addressed to the District may be relied upon by the Underwriter and Trustee to the same extent as if such opinion were addressed to them;

(5) The supplemental opinion, dated as of the Closing Date and addressed to the District and the Underwriter, of Akerman LLP, Bond Counsel, in the form annexed as Exhibit C hereto;

(6) The opinion, dated as of the Closing Date and addressed to the District, the Underwriter and the Trustee of Kilinski | Van Wyk PLLC, counsel to the District, in the form annexed as Exhibit D hereto or in form and substance otherwise acceptable to the Underwriter and its counsel;

(7) The opinions, dated as of the Closing Date and addressed to the District, the Trustee and the Underwriter of Foley & Lardner LLP, special counsel to the Landowner, and [____], general counsel to the Landowner, in the forms annexed as Exhibit E-1 and Exhibit E-2, respectively, hereto or in form and substance otherwise acceptable to the Underwriter and its counsel;

(8) An opinion, dated as of the Closing Date and addressed to the Underwriter, Underwriter's Counsel, the District and Bond Counsel, of counsel to the Trustee, in form and substance acceptable to Bond Counsel, the Underwriter and its counsel, and the District;

(9) A customary authorization and incumbency certificate, dated as of the Closing Date, signed by authorized officers of the Trustee;

(10) Certificate of Landowner dated as of the Closing Date, in the form annexed as Exhibit F hereto, or otherwise in form and substance satisfactory to Bond Counsel, the Underwriter and its counsel, and counsel to the District.

(11) A copy of the Ordinance;

(12) A certificate, dated as of the Closing Date, signed by the Chairperson or Vice-Chairperson and the Secretary or an Assistant Secretary of the Board, setting forth that: (i) each of the representations of the District contained herein was true and accurate in all material respects on the date when made, has been true and accurate in all material respects at all times since, and continues to be true and accurate in all material respects on the Closing Date as if made on such date; (ii) the District has performed all obligations to be performed hereunder as of the Closing Date; (iii) except as disclosed in the Limited Offering Memoranda, the District has never been in default as to principal or interest with respect to any obligation issued or guaranteed by the District; (iv) upon platting, the District agrees to take all reasonable action necessary to use the Uniform Method as the means of collecting the Series 2025 Assessments and, if directed, as described in the Indenture; and (v) the Limited Offering Memorandum (other than the information under the captions "DESCRIPTION OF THE SERIES 2025 BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE LANDOWNER," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Landowner" and "UNDERWRITING," as to which no view need be expressed) as of its date, and as of the date hereof, does not contain any untrue statement of a material fact or omits to state a material fact which should be included therein for the purposes for which the Limited Offering Memoranda is to be used, or which is necessary in order to make the statements contained therein, in the light of the circumstances under which they were made, not misleading;

(13) A customary signature and no litigation certificate, dated as of the Closing Date, signed on behalf of the District by the Chairperson or Vice Chairperson and Secretary or an Assistant Secretary of the Board in form and substance acceptable to the Underwriter and its counsel;

(14) Evidence of compliance by the District with the requirements of Section 189.051, Florida Statutes;

(15) Executed copies of the District's certification as to arbitrage and other matters relative to the tax status of the Series 2025 Bonds under Section 148 of the Internal Revenue Code of 1986, as amended;

(16) Executed copy of Internal Revenue Service Form 8038-G relating to the Series 2025 Bonds;

(17) A certificate of the District's consulting engineer, dated as of the Closing Date, in the form annexed as Exhibit G hereto or otherwise in form and substance acceptable to Underwriter and its counsel;

(18) A certificate of the District Manager and Methodology Consultant in the form annexed as Exhibit H hereto or otherwise in form and substance acceptable to Underwriter and its counsel;

(19) Such additional documents as may be required by the Indenture to be delivered as a condition precedent to the issuance of the Series 2025 Bonds;

(20) Evidence of compliance by the District with the requirements of Section 215.84, Florida Statutes;

(21) A certified copy of the final judgment of the Circuit Court in and for Leon County, Florida, validating the issuance of Bonds pursuant to the Master Indenture and the certificate of no-appeal;

(22) Certified copies of the "East Ridge Community Development District Master Engineer's Report" dated March 2024 (the "Master Engineer's Report"), as supplemented by the "First Supplemental Engineer's Report for East Ridge Community Development District (Assessment Area One Project)" dated [March 2025] (the "Supplemental Engineer's Report" and, collectively with the Master Engineer's Report, the "Engineer's Report"), prepared by Moore Bass Consulting, Inc. (the "District Engineer");

(23) A certificate of the District whereby the District has deemed the Preliminary Limited Offering Memorandum final as of its date, except for Permitted Omissions, as contemplated by Rule 15c2-12 in connection with the limited offering of the Series 2025 Bonds;

(24) A copy of the [Master Special Assessment Methodology Report, dated _____, 20__, as supplemented by the First Supplemental Special Assessment Methodology Report], dated the date hereof, prepared by Wrathell, Hunt & Associates, LLC;

(25) Acknowledgments in recordable form by all mortgage holder(s) on lands within the District Lands, if any, as to the superior lien of the Series 2025 Assessments, in form and substance acceptable to Underwriter and Underwriter's Counsel;

(26) A Declaration of Consent to Jurisdiction of East Ridge Community Development District and to Imposition of Special Assessments executed and delivered by the Landowner and any other entity owning any land in the District as of the Closing Date with respect to all real property owned by such entity(ies) within the District which is subject to the Series 2025 Assessments in recordable form and otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel and counsel to the District;

(27) A certificate of the Dissemination Agent (i) acknowledging its agreement to serve as the initial Dissemination Agent for the District with respect to the Series 2025 Bonds and undertake the obligations of the Dissemination Agent as set forth in the Continuing Disclosure Agreement and (ii) representing that the Dissemination Agent is aware of the continuing disclosure requirements set forth in the Continuing Disclosure Agreement and Rule 15c2-12, (iii) that it has policies and procedures in place to ensure its compliance with its obligations under the Continuing Disclosure Agreement, and (iv) covenanting to comply with the District's continuing disclosure undertakings entered into pursuant to Rule 15c2-12 at all times in the future;

(28) Such additional legal opinions, certificates, instruments and other documents as the Underwriter, Underwriter's Counsel, Bond Counsel or counsel to the District may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the Closing Date, of the District's representations and warranties contained herein and of the statements and information contained in the Limited Offering Memoranda and the due performance or satisfaction by the District and the Landowner on or prior to the Closing of all the agreements then to be performed and conditions then to be satisfied by each.

If the District shall be unable to satisfy the conditions to the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Series 2025 Bonds contained in this Purchase Contract (unless waived by the Underwriter in its sole discretion), or if the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Series 2025 Bonds shall be terminated for any reason permitted by this Purchase Contract, this Purchase Contract shall terminate and neither the Underwriter nor the District shall be under any further obligation hereunder, except that the respective obligations of the District and the Underwriter set forth in Section 10 hereof shall continue in full force and effect.

9. Termination. The Underwriter shall have the right to terminate its obligations under this Purchase Contract to purchase, to accept delivery of and to pay for the Series 2025 Bonds by notifying the District in writing of its election to do so if, after the execution hereof and prior to the Closing: (i) legislation shall have been introduced in or enacted by the Congress of the United States or enacted by the State, or legislation pending in the Congress of the United States shall have been amended, or legislation shall have been recommended to the Congress of the United States or otherwise endorsed for passage (by press release, other form of notice or otherwise) by the President of the United States, the Treasury Department of the United States, the Internal Revenue Service or the Chairperson or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, or legislation shall have been proposed for consideration by either such committee, by any member thereof, or legislation shall have been favorably reported for passage to either House of Congress of the United States by a committee of such House to which such legislation has been referred for consideration, or a decision shall have been rendered by a court of the United States or the

State, including the Tax Court of the United States, or a ruling shall have been made or a regulation shall have been proposed or made or a press release or other form of notice shall have been issued by the Treasury Department of the United States, or the Internal Revenue Service or other federal or State authority, with respect to federal or State taxation upon revenues or other income of the general character to be derived by the District or by any similar body, or upon interest on obligations of the general character of the Series 2025 Bonds, which may have the purpose or effect, directly or indirectly, of materially and adversely affecting the tax status of the District, its property or income, its securities (including the Series 2025 Bonds) or the interest thereon, or any tax exemption granted or authorized by the State or, which in the reasonable opinion of the Underwriter, affects materially and adversely the market for the Series 2025 Bonds, or the market price generally of obligations of the general character of the Series 2025 Bonds; (ii) the District or the Landowner has, without the prior written consent of the Underwriter, offered or issued any bonds, notes or other obligations for borrowed money, or incurred any material liabilities, direct or contingent, or there has been an adverse change of a material nature in the financial position, results of operations or condition, financial or otherwise, of the District or the Landowner, other than in the ordinary course of its business; (iii) any event shall have occurred or shall exist which, in the reasonable opinion of the Underwriter, would or might cause the information contained in the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; or (iv) the District fails to adopt the Assessment Resolutions or fails to perform any action to be performed by it in connection with the levy of the Series 2025 Assessments.

10. Expenses.

(a) The District agrees to pay, and the Underwriter shall not be obligated to pay, any expenses incident to the performance of the District's obligations hereunder, including, but not limited to: (i) the cost of the preparation and distribution of the Indenture; (ii) the cost of the preparation and printing, if applicable, of the Limited Offering Memoranda and any supplements thereto, together with a reasonable number of copies which the Underwriter may request; (iii) the cost of registering the Series 2025 Bonds in the name of Cede & Co., as nominee of DTC, which will act as securities depository for such Bonds; (iv) the fees and disbursements of counsel to the District, the District Manager, the Dissemination Agent, Bond Counsel, Underwriter's Counsel, the District's methodology consultant, the District Engineer, the Trustee, Trustee's Counsel and any other experts or consultants retained by the District; and (v) the cost of recording in the Official Records of the County any Financing Documents, Ancillary Agreements or other documents or certificates that are required to be recorded pursuant to the terms of this Purchase Contract. It is anticipated that such expenses shall be paid from the proceeds of the Series 2025 Bonds. The District shall submit for recording all documents required to be provided in recordable form hereunder within three business days after the Closing Date, which obligation shall survive the Closing.

(b) The Underwriter agrees to pay all advertising expenses in connection with the Series 2025 Bonds, if any.

11. No Advisory or Fiduciary Role. The District acknowledges and agrees that (i) the purchase and sale of the Series 2025 Bonds pursuant to this Agreement is an arm's-length commercial transaction between the District and the Underwriter, (ii) in connection with such transaction and with the discussions, undertakings and processes leading up to such transaction, the Underwriter is and has been acting solely as a principal and not as an advisor (including, without limitation, a Municipal Advisor (as such term is defined in Section 975(e) of the Dodd-Frank Wall Street Reform and Consumer Protection Act)), agent or a fiduciary of the District, (iii) the Underwriter has not assumed an advisory or a fiduciary responsibility in favor of the District with respect to the limited offering of the Series 2025 Bonds or the discussions, undertakings and process leading thereto (whether or not the Underwriter, or any affiliate of

the Underwriter, has provided or is currently advising or providing services to the District on other matters) or any other obligation to the District except the obligations expressly set forth in this Agreement, (iv) the Underwriter has financial and other interests that differ from those of the District, (v) the District has consulted with its own legal and financial advisors to the extent it deemed appropriate in connection with the offering of the Series 2025 Bonds, and (vi) the Underwriter has provided to the District prior disclosures under Rule G-17 of the MSRB, which have been received by the District.

12. Notices. Any notice or other communication to be given to the District under this Purchase Contract may be given by delivering the same in writing to Wrathell, Hunt & Associates, LLC, 2300 Glades Rd., Ste. #410W, Boca Raton, Florida 33431, and any notice or other communication to be given to the Underwriter under this Purchase Contract may be given by delivering the same in writing to FMSbonds, Inc., 20660 W. Dixie Highway, North Miami Beach, Florida 33180, Attention: Jon Kessler.

13. Parties in Interest; Survival of Representations. This Purchase Contract is made solely for the benefit of the District and the Underwriter (including the successors or assigns of the Underwriter) and no other person shall acquire or have any right hereunder or by virtue hereof. All of the District's representations, warranties and agreements contained in this Purchase Contract shall remain operative and in full force and effect and survive the closing on the Series 2025 Bonds, regardless of: (i) any investigations made by or on behalf of the Underwriter and (ii) delivery of and payment for the Series 2025 Bonds pursuant to this Purchase Contract.

14. Effectiveness. This Purchase Contract shall become effective upon the execution by the appropriate officials of the District and shall be valid and enforceable at the time of such acceptance. To the extent of any conflict between the provisions of this Purchase Contract and any prior contract between the parties hereto, the provisions of this Purchase Contract shall govern.

15. Headings. The headings of the sections of this Purchase Contract are inserted for convenience only and shall not be deemed to be a part hereof.

16. Amendment. No modification, alteration or amendment to this Purchase Contract shall be binding upon any party until such modification, alteration or amendment is reduced to writing and executed by all parties hereto.

17. Governing Law. This Purchase Contract shall be governed and construed in accordance with the laws of the State.

18. Counterparts; Facsimile. This Purchase Contract may be signed in any number of counterparts with the same effect as if the signatures thereto and hereto were signatures upon the same instrument. Facsimile and pdf signatures shall be deemed originals.

[Signature page follows]

Very truly yours,

FMSBONDS, INC.

By: _____
Theodore A. Swinarski,
Senior Vice President - Trading

Accepted and agreed to this
____ day of _____, 2025.

**EAST RIDGE COMMUNITY DEVELOPMENT
DISTRICT**

By: _____
Brad Odom,
Chairperson, Board of Supervisors

EXHIBIT A

DISCLOSURE AND TRUTH-IN-BONDING STATEMENT

[____], 2025

Board of Supervisors
East Ridge Community Development District
City of Tallahassee, Florida

Re: \$[_____] East Ridge Community Development District Special Assessment Revenue
Bonds, Series 2025 (Assessment Area One) (the "Series 2025 Bonds")

Dear Board of Supervisors:

Pursuant to Chapter 218.385, Florida Statutes, and with respect to the issuance of the Series 2025 Bonds, FMSbonds, Inc. (the "Underwriter"), pursuant to a Bond Purchase Contract dated [____], 2025 (the "Bond Purchase Contract"), between the Underwriter and East Ridge Community Development District (the "District"), furnishes the following disclosures to the District (all capitalized terms used and not otherwise defined herein shall have the meanings assigned to them in the Bond Purchase Contract):

1. The total underwriting discount paid to the Underwriter pursuant to the Bond Purchase Contract for the Series 2025 Bonds is approximately \$[____] per \$1,000.00 or \$[_____].
2. The names, addresses and estimated amounts of compensation of any person who is not regularly employed by, or not a partner or officer of, the Underwriter, bank, banker, or financial consultant or advisor and who enters into an understanding with either the District or the Underwriter, or both, for any paid or promised compensation or valuable consideration directly, expressly or impliedly, to act solely as an intermediary between the District and the Underwriter for the purposes of influencing any transaction in the purchase of the Series 2025 Bonds are: None.
3. The nature and estimated amounts of expenses to be incurred by the Underwriter in connection with the issuance of the Series 2025 Bonds are set forth in Schedule I attached hereto.
4. The management fee charged by the Underwriter is: \$0/\$1,000 or \$0.
5. Pursuant to the provisions of Sections 218.385(2) and (3), Florida Statutes, as amended, the following truth in bonding statements are made with respect to the Series 2025 Bonds.
6. Any other fee, bonus or other compensation estimated to be paid by the Underwriter in connection with the Series 2025 Bonds to any person not regularly employed or retained by the Underwriter in connection with the Series 2025 Bonds is as follows: None. GrayRobinson, P.A. has been retained as counsel to the Underwriter and will be compensated by the District from the proceeds of the Series 2025 Bonds.

7. The name and address of the Underwriter is:

FMSbonds, Inc.
20660 W. Dixie Highway
North Miami Beach, Florida 33180

The District is proposing to issue \$[] aggregate amount of the Series 2025 Bonds to: (i) finance the Cost of acquisition, construction, installation and equipping of all or a portion of the Assessment Area One Project; (ii) pay certain costs associated with the issuance of the Series 2025 Bonds; (iii) to pay a portion of the interest accruing on the Series 2025 Bonds and (iv) fund the 2025 Reserve Account as provided in the First Supplemental Indenture.

The debt evidenced by the Series 2025 Bonds is expected to be repaid over a period of approximately [] () years, [] () months, and [] () days. [There shall be no more than thirty (30) principal installments.] At a net interest cost of approximately []% for the Series 2025 Bonds, total interest paid over the life of the Series 2025 Bonds will be \$[].

The source of repayment for the Series 2025 Bonds is the Series 2025 Assessments imposed and collected by the District. Based solely upon the assumptions set forth in the paragraphs above, the issuance of the Series 2025 Bonds will result in \$[] (representing the average annual debt service payments due on the Series 2025 Bonds) of the Series 2025 Assessment revenues not being available to the District on an annual basis to finance other services of the District; provided however, that in the event that the Series 2025 Bonds were not issued, the District would not be entitled to impose and collect the Series 2025 Assessments in the amount of the principal of and interest to be paid on the Series 2025 Bonds.

[Remainder of page intentionally left blank.]

[Signature page to Disclosure and Truth in Bonding Statement]

Sincerely,

FMSBONDS, INC.

By: _____
Theodore A. Swinarski,
Senior Vice President - Trading

SCHEDULE I

<u>Expense</u>	<u>Amount</u>
DALCOMP	\$[_____]
Clearance	
CUSIP	
DTC	
FINRA/SIPC	
MSRB	
<u>Electronic Orders</u>	
TOTAL:	\$[_____]

EXHIBIT B

TERMS OF BONDS

1. **Purchase Price for the Series 2025 Bonds:** \$[_____] (representing the \$[_____] .00 aggregate principal amount of the Series 2025 Bonds, [plus/less net original issue premium/discount of \$[_____] and] less an underwriter's discount of \$[_____]).
2. **Principal Amounts, Maturities, Interest Rates, Yields, and Prices:**

Series 2025 Bonds				
Amount	Maturity Date	Rate	Yield	Price

[*Yield calculated to the first optional call date of ____, 20__.]

The Underwriter has offered the Series 2025 Bonds to the public on or before the date of this Purchase Contract at the initial offering prices set forth herein and has sold at least 10% of each maturity of the Series 2025 Bonds to the public at a price that is no higher than such initial offering prices[, except for the following maturities: _____].

3. **Redemption Provisions:**

Optional Redemption

The Series 2025 Bonds are subject to redemption at the option of the District prior to maturity, in whole or in part, on any date on or after May 1, 20__ at the Redemption Price of 10_% of the principal amount to be redeemed plus accrued interest to the redemption date.

Mandatory Sinking Fund Redemption

The Series 2025 Bonds maturing May 1, 20__, are subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the 2025 Sinking Fund Account established under the First Supplemental Indenture in satisfaction of applicable Amortization Installments at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on May 1 of the years and in the principal amounts set forth below:

Year (May)	Amortization Installment
-----------------------	-------------------------------------

*

*Maturity

The Series 2025 Bonds maturing May 1, 20__, are subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the 2025 Sinking Fund Account established under the First Supplemental Indenture in satisfaction of applicable Amortization Installments at a

Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on May 1 of the years and in the principal amounts set forth below:

Year (May)	Amortization Installment
-----------------------	-------------------------------------

*

*Maturity

The Series 2025 Bonds maturing May 1, 20__, are subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the 2025 Sinking Fund Account established under the First Supplemental Indenture in satisfaction of applicable Amortization Installments at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on May 1 of the years and in the principal amounts set forth below:

Year (May)	Amortization Installment
-----------------------	-------------------------------------

*

*Maturity

Any Series 2025 Bonds that are purchased by the District with amounts held to pay an Amortization Installment will be cancelled and the principal amount so purchased will be applied as a credit against the applicable Amortization Installment of Series 2025 Bonds.

Upon redemption or purchase of the Series 2025 Bonds (other than redemption in accordance with scheduled Amortization Installments), the District shall cause to be recalculated and delivered to the Trustee revised Amortization Installments recalculated so that debt service on the Series 2025 Bonds is amortized in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2025 Bonds.

Extraordinary Mandatory Redemption

The Series 2025 Bonds are subject to extraordinary mandatory redemption prior to scheduled maturity, in whole on any date or in part on any Quarterly Redemption Date (defined in the Indenture as each February 1, May 1, August 1 and November 1), and if in part on a pro rata basis calculated by the District determined by the ratio of the Outstanding principal amount of each maturity of the Series 2025 Bonds treating for such purposes each Amortization Installment as a maturity divided by the aggregate principal amount of Outstanding Series 2025 Bonds and as otherwise provided in the Indenture, at the Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the Quarterly Redemption Date, if and to the extent that any one or more of the following shall have occurred:

(i) On or after Completion Date of the Assessment Area One Project by application of moneys transferred from the 2025 Acquisition and Construction Account to the 2025 Prepayment Account in accordance with the terms of the Indenture; or

(ii) Amounts are deposited into the 2025 Prepayment Account from the prepayment of Series 2025 Assessments and from amounts deposited into the 2025 Prepayment Account from any other sources; or

(iii) When the amount on deposit in the 2025 Reserve Account, together with other moneys available therefor are sufficient to pay and redeem all the Series 2025 Bonds then Outstanding as provided in the First Supplemental Indenture.

If less than all of the Series 2025 Bonds of a maturity subject to redemption shall be called for redemption, the particular such Series 2025 Bonds or portions of such Series 2025 Bonds of that maturity to be redeemed shall be selected by lot by the Registrar as provided in the First Supplemental Indenture.

[Remainder of page intentionally left blank.]

EXHIBIT C

BOND COUNSEL'S SUPPLEMENTAL OPINION

[____], 2025

East Ridge Community Development District
City of Tallahassee, Florida

FMSbonds, Inc.
North Miami Beach, Florida

Re: \$[____] East Ridge Community Development District Special Assessment Revenue
Bonds, Series 2025 (Assessment Area One)

Ladies and Gentlemen:

We have acted as Bond Counsel to the East Ridge Community Development District (the "District"), a community development district established and existing pursuant to Chapter 190 of the Florida Statutes, as amended (the "Act"), in connection with the issuance by the District of its \$[____] original aggregate principal amount of Special Assessment Revenue Bonds, Series 2025 (Assessment Area One) (the "Series 2025 Bonds"). In such capacity, we have rendered our final approving opinion (the "Opinion") of even date herewith relating to the Series 2025 Bonds. The Series 2025 Bonds are secured pursuant to that certain Master Trust Indenture, dated [____] 1, 2025 (the "Master Indenture"), as supplemented and amended by that certain First Supplemental Trust Indenture, dated as of [____] 1, 2025 (the "First Supplemental Indenture," and together with the Master Indenture, the "Indenture") by and between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee").

In connection with the rendering of the Opinion, we have reviewed records of the acts taken by the District in connection with the authorization, sale and issuance of the Series 2025 Bonds, were present at various meetings and participated in various discussions in connection therewith and have reviewed such other documents, records and other instruments as we deem necessary to deliver this opinion.

The District has entered into a Bond Purchase Contract dated [____], 2025 (the "Purchase Contract"), for the purchase of the Series 2025 Bonds. Capitalized words used, but not defined, herein shall have the meanings ascribed thereto in the Purchase Contract.

Based upon the forgoing, we are of the opinion that:

1. The sale of the Series 2025 Bonds by the District is not subject to the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), pursuant to the exemption provided in Section 3(a)(2) of the Securities Act.

2. The Indenture is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended.

3. The information in the Limited Offering Memoranda under the captions "INTRODUCTION," "DESCRIPTION OF THE SERIES 2025 BONDS," "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS," "and "APPENDIX A: PROPOSED FORM OF INDENTURE," insofar as such statements constitute descriptions of the Series 2025 Bonds and the Indenture, are accurate as to the matters set forth or documents described therein, and the information under

the captions "TAX MATTERS" and "AGREEMENT BY THE STATE," insofar as such information purports to describe or summarize certain provisions of the laws of the State of Florida (the "State") and the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), is accurate as to the matters set forth therein.

This letter is furnished by us as Bond Counsel. No attorney-client relationship has existed or exists between our firm and FMSbonds, Inc. (the "Underwriter") in connection with the Series 2025 Bonds or by virtue of this letter. This letter is delivered to the Underwriter solely for its benefit as Underwriter and may not be used, circulated, quoted or otherwise referred to or relied upon by the Underwriter for any other purpose or by any other person other than the addressee hereto. This letter is not intended to, and may not be, relied upon by holders of the Series 2025 Bonds.

Very truly yours,

EXHIBIT D

ISSUER'S COUNSEL'S OPINION

[____], 2025

East Ridge Community Development District
City of Tallahassee, Florida

FMSbonds, Inc.
North Miami Beach, Florida

U.S. Bank Trust Company, National Association, as Trustee
Fort Lauderdale, Florida
(solely for reliance upon Sections C.1., C.2. and C.3)

Re: \$[____] East Ridge Community Development District Special Assessment Revenue
 Bonds, Series 2025 (Assessment Area One)

Ladies and Gentlemen:

We serve as counsel to the East Ridge Community Development District ("**District**"), a local unit of special-purpose government established pursuant to the laws of the State of Florida, in connection with the sale by the District of its \$[____] Special Assessment Revenue Bonds, Series 2025 (Assessment Area One) (the "**Series 2025 Bonds**"). This letter is delivered to you pursuant to Section 207(iii) of the Master Indenture (defined below), Section 2.07 of the Supplemental Trust Indenture (defined below), and Section 8(c)(6) of the Bond Purchase Contract (referenced below), and is effective as of the date first written above. Each capitalized term not otherwise defined herein has the meaning given it to it in the Indenture (defined herein).

A. DOCUMENTS EXAMINED

In rendering the opinions set forth below, we have examined and/or relied upon the following documents and have made such examination of law as we have deemed necessary or appropriate:

1. Ordinance No. 22-O-26 adopted by the City Council of the City of Tallahassee, Florida (the "Board") becoming effective August 23, 2023 ("**Ordinance**");
2. the *Master Trust Indenture*, dated as of [____] 1, 2025 ("**Master Indenture**"), as supplemented with respect to the Series 2025 Bonds by the *First Supplemental Trust Indenture*, dated as of [____] 1, 2025 ("**First Supplemental Trust Indenture**," and, together with the Master Indenture, "**Indenture**"), each by and between the District and U.S. Bank Trust Company, National Association, as trustee ("**Trustee**");
3. Resolutions Nos. 2024-41, and 2025-[____] adopted by the District on March 25, 2024 and [April 7], 2025, respectively (collectively, "**Bond Resolution**");
4. the "*East Ridge Community Development District Master Engineer's Report*" dated March 2024, as supplemented by the *First Supplemental Engineer's Report for East Ridge Community Development District (Assessment Area One Project)* dated _____, 2025]

(collectively, "**Engineer's Report**"), which describes among other things, the "**Assessment Area One Project**"

5. *[Master Special Assessment Methodology Report*, dated _____, 20____, as supplemented by the *First Supplemental Special Assessment Methodology Report*], dated [_____] , 2025 (collectively, "**Assessment Methodology**")
6. Resolution Nos. 2024-40 and 2024-45 (collectively, "**Assessment Resolution**"), establishing the debt service special assessments ("**Debt Assessments**") securing the Bonds;
7. the *Final Judgment* issued on August 16, 2024 by the Circuit Court for the Second Judicial Circuit in and for Leon County, Florida, in Case No. [_____] , and Certificate of No Appeal issued on [_____] , 2024;
8. the Preliminary Limited Offering Memorandum dated [_____] , 2025 ("**PLOM**") and Limited Offering Memorandum dated [_____] , 2025 ("**LOM**")
9. certain certifications by FMSbonds, Inc. ("**Underwriter**"), as underwriter to the sale of the Series 2025 Bonds;
10. certain certifications of Moore Bass Consulting, Inc., as District Engineer;
11. certain certifications of Wrathell, Hunt & Associates, LLC, as District Manager, Assessment Consultant and Financial Advisor;
12. general and closing certificate of the District;
13. an opinion of Akerman LLP ("**Bond Counsel**") issued to the District in connection with the sale and issuance of the Series 2025 Bonds;
14. an opinion of Holland & Knight LLP ("**Trustee Counsel**") issued to the District and Underwriter in connection with the sale and issuance of the Series 2025 Bonds;
15. an opinion of Patricia Nolan, Esq., general counsel to the Landowner (defined herein), issued to the District and the Underwriter in connection with the sale and issuance of the Series 2025 Bonds;
16. the following agreements ("**Bond Agreements**"):
 - (a) the Continuing Disclosure Agreement dated as of the Closing Date, by and among the District, [_____] , [a _____ limited liability company] ("**Landowner**") and Wrathell, Hunt & Associates, LLC;
 - (b) the Bond Purchase Contract between Underwriter and the District and dated [_____] , 2025 ("**BPA**")
 - (c) the Agreement Regarding the Acquisition of Work Product, Improvements and Real Property between the District and the Landowner dated as of the Closing Date;
 - (d) the Agreement Regarding the Completion of District Improvements between the District and the Landowner dated as of the Closing Date;
 - (e) the Agreement Regarding the True-Up and Payment of Assessments between the District and the Landowner dated as of the Closing Date; and
 - (f) the Collateral Assignment and Assumption of Development Rights between the District and the Landowner dated as of the Closing Date; and
17. such other documents as we have deemed necessary or appropriate in rendering the opinions set forth below.

We have also attended various meetings of the District and have participated in conferences from time to time with representatives of the District, the District Engineer, the District Manager and Assessment Consultant, the Underwriter, Bond Counsel, counsel to the Underwriter, the Landowner, counsel to the Landowner, and others relative to the Limited Offering Memorandum and the related documents described herein.

B. RELIANCE

This opinion is solely for the benefit of the (i) District; (ii) the Underwriter; and (iii) the Trustee; however, the Trustee may only rely on this opinion for the limited purposes of the opinions stated in Sections C.1, C.2. and C.3. This opinion may not be relied on by any other party or for any other purpose without our prior written consent.

C. OPINIONS

Based on the foregoing, and subject to the qualifications and assumptions set forth herein, we are of the opinion that:

1. **Authority** – Under the Florida Constitution and laws of the State, the District has been duly established and validly exists as a local unit of special purpose government and a community development district under Chapter 190, *Florida Statutes* (the "**Act**"), with such powers as set forth in the Act, and with good, right and lawful authority: (a) to enter into and to consummate the transactions contemplated by the Bond Resolution, the Assessment Resolution, the Indenture, the Series 2025 Bonds and the Bond Agreements; (b) to issue the Series 2025 Bonds for the purposes for which they are issued; (c) to impose, levy, collect and enforce the Debt Assessments and pledge the Pledged Revenues to secure the Series 2025 Bonds as provided in the Indenture; (d) to adopt the Bond Resolution and the Assessment Resolution; and (e) to perform its obligations under the terms and conditions of the Bond Resolution, the Assessment Resolution, the Bond Agreements, the Series 2025 Bonds and the Indenture.

2. **Assessments** – The proceedings by the District with respect to the Debt Assessments have been in accordance with Florida law. The District has taken all action necessary to levy and impose the Debt Assessments as set forth in the Assessment Resolution, Assessment Methodology, and/or other applicable documents. The Debt Assessments constitute legal, valid, binding and enforceable first liens upon the property against which such Debt Assessments are assessed, co-equal with the lien of all state, county, district and municipal taxes and assessments, and superior in dignity to all other liens, titles and claims, until paid.

3. **Agreements** – The (a) Bond Resolution, (b) Assessment Resolution, (c) Series 2025 Bonds, (d) Indenture, and (d) Bond Agreements (assuming due authorization, execution and delivery of documents (c) – (d) listed herein by any other parties thereto other than the District) have been duly and validly authorized, executed and delivered by the District, have been duly approved and adopted and/or issued by the District, are in full force and effect, constitute legal, valid and binding obligations of the District, and are enforceable against the District in accordance with their respective terms. All conditions prescribed in the Indenture as precedent to the issuance of the Series 2025 Bonds have been fulfilled.

4. **Validation** – The Series 2025 Bonds have been validated by a final judgment of the Twentieth Judicial Circuit Court (Leon County), Florida, of which no timely appeal was filed.

5. **Governmental Approvals** – As of the date hereof, all necessary consents, approvals, waivers or other actions by or filings with any governmental authority or other entity that are required for: (a) the adoption of the Bond Resolution and the Assessment Resolution; (b) the issuance, sale, execution

and delivery of the Series 2025 Bonds upon the terms set forth in the BPA, PLOM, and LOM; (c) the execution and delivery of the Indenture and Bond Agreements; and (d) the performance by the District of the transactions required hereby, have been duly obtained or made and are in full force and effect.

6. ***PLOM and LOM*** – The District has duly authorized the execution, delivery and distribution by the Underwriter of the PLOM and LOM. To our knowledge, and based upon our review of the PLOM and LOM and without having undertaken to determine independently the accuracy, completeness or fairness of the statements contained in the PLOM and LOM, and as of the date of their respective issuances, and the date hereof, nothing has come to our attention which would lead us to believe that the PLOM and LOM contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading, provided however that the opinions stated herein extend only to the following provisions of the PLOM and LOM: "INTRODUCTION" (as it relates to the District only), "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS – Prepayment of Series 2025 Assessments," "ENFORCEMENT OF ASSESSMENT COLLECTIONS," "THE DISTRICT" (excluding the subcaption "The District Manager and Other Consultants"), "THE DEVELOPMENT – Landowner Agreements" (solely as it relates to the description of such agreements), "AGREEMENT BY THE STATE," "LEGALITY FOR INVESTMENT," "LITIGATION – The District," "CONTINUING DISCLOSURE" (excluding information related to the Landowner), "VALIDATION" and "AUTHORIZATION AND APPROVAL," and further provided however that the opinions stated herein do not extend to any statements that constitute descriptions of the Series 2025 Bonds or the Indenture. No information or opinion is offered as to any remaining provisions of the PLOM or LOM.

7. ***Litigation*** – To the best of our knowledge, and based on inquiry of the District's Registered Agent for service of process and the fact that said Registered Agent has not been served with notice, there is no litigation pending or threatened against the District: (a) seeking to restrain or enjoin the issuance or delivery of the Series 2025 Bonds or the application of the proceeds thereof, or the imposition, levy or collection of the Debt Assessments or the Pledged Revenues pledged for the payment of the debt service on the Series 2025 Bonds; (b) contesting or affecting the authority for the authority for the Debt Assessments, the authority for the issuance of the Series 2025 Bonds or the validity or enforceability of the Series 2025 Bonds, the Indenture, the Bond Agreements or the transactions contemplated thereunder; (c) contesting or affecting the establishment or existence of the District or any of its Supervisors, officers or employees, its assets, property or condition, financial or otherwise, or contesting or affecting any of the powers of the District, including its power to enter into the Indenture or the Bond Agreements, or its power to determine, assess, levy, collect and pledge the Debt Assessments for the payment of the debt service on the Series 2025 Bonds; or (d) specifically contesting the exclusion from federal gross income of interest on the Series 2025 Bonds.

8. ***Compliance with Laws*** – To the best of our knowledge, the District is not, in any manner material to the issuance of the Series 2025 Bonds or the Debt Assessments, in breach of or default under any applicable provision of the Act or constitutional provision, statute, or administrative regulation of the State or the United States, or to the best of our knowledge, any applicable judgment or decree, any loan agreement, indenture, bond, note, resolution, agreement (including the Bond Agreements and Indenture), or any other material instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, and to the best of our knowledge, no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a material default or event of default by the District under any such instrument; provided, however, that no opinion is expressed as to compliance with any state or federal tax or securities laws.

9. ***Authority to Undertake the Assessment Area One Project*** - The District has good right and lawful authority under the Act to undertake, finance, acquire, construct, own, and operate the

Assessment Area One Project, subject to obtaining such licenses, orders or other authorizations as are, at the date of such opinion, required to be obtained from any agency or regulatory body.

D. CERTAIN ASSUMPTIONS

In rendering the foregoing opinions, we have assumed the following: (1) that all public records, certifications, agreements and other documents examined by us that have been executed or certified by public officials acting within the scope of their official capacities are authentic, truthful and accurate; (2) that copies of such public records, certifications, agreements, and other documents furnished to us are authentic and conform to the originals; (3) that all signatures on executed public records, certifications, agreements and other documents are genuine; and (4) that all public records, certifications, agreements and other documents have been properly authorized and are binding on each of the other parties thereto.

E. CERTAIN QUALIFICATIONS

The foregoing opinions are subject to the following qualifications:

1. The opinions or statements expressed above are based solely on the existing laws of Florida in effective at the time of issuance of the Series 2025 Bonds. Accordingly, we express no opinion nor make any statement regarding the effect or application of the laws of the federal government (including but not limited to the Internal Revenue Code or any proposed changes thereto), or any other state or other jurisdiction.

2. Our opinion as to enforceability of any document is subject to limitations imposed by bankruptcy, insolvency, reorganization, moratorium, liquidation, readjustment of debt, or similar laws, relating to or affecting creditors' rights generally and general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), and to the exercise of judicial discretion in appropriate cases, including the fact that specific performance and other equitable remedies are granted only in the discretion of a court.

3. Nothing herein shall be construed as an opinion regarding the possible applicability of state securities or "blue sky" laws or federal securities laws, as to which no opinion is expressed.

4. We further express no opinion as to the necessity for an interest rate waiver under Florida law, or the applicability of any provision or section of the Internal Revenue Code.

5. We express no opinion and make no representations with regard to financial information or statistical data. We express no opinion as to compliance with any state or federal tax laws.

6. We have not reviewed, and therefore express no opinion, regarding any land use, real property or other related items, including but not limited to whether the Landowner is able to convey good and marketable title to any particular real property or interest therein and related to the Assessment Area One Project.

7. With respect to any of the opinions set forth in this letter which are based on or qualified by the phrase "to our knowledge," the words "to our knowledge" signify that, in the course of our representation of the District, no facts have come to our attention that would give us actual knowledge that any such opinions or other matters are not accurate. Except to the extent expressly set forth herein, we have not undertaken any independent investigation to determine the existence or absence of any such facts, and no inference as to our knowledge of the existence of such facts should be drawn from the fact of our representation of District.

8. The opinions set forth herein are based on factual representations made to us as of the date hereof. We assume no duty to update or supplement our opinions to reflect any facts or circumstances that may thereafter come to our attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, our opinions are not a guarantee of a particular result, and are not binding on the courts or any other entity; rather, our opinions represent our professional judgment based on our review of existing law, and in reliance on the representations and covenants that we deem relevant to such opinions.

Very truly yours,

KILINSKI | VAN WYK PLLC

For the Firm

EXHIBIT E-1

FORM OF LANDOWNER'S SPECIAL COUNSEL OPINION

[____], 2025

East Ridge Community Development District
City of Tallahassee, Florida

FMSbonds, Inc.
North Miami Beach, Florida

U.S. Bank Trust Company, National Association, as Trustee
Fort Lauderdale, Florida

Re: \$[____] East Ridge Community Development District Special Assessment Bonds, Series 2025
 (Assessment Area One) (the "Series 2025 Bonds")

Ladies and Gentlemen:

We have acted as special counsel to [____], [a _____ limited liability company] qualified to do business in Florida (the "**Landowner**"). The Landowner is the owner of Assessment Area One (the "**Assessment Area One Project**") within the East Ridge Community Development District (the "**District**"), as more particularly described in the District's Preliminary Limited Offering Memorandum dated [____], 2025 and a final Limited Offering Memorandum dated [____], 2025 (collectively, the "**Limited Offering Memoranda**") for the issuance by the District of its \$[____] East Ridge Community Development District Special Assessment Revenue Bonds, Series 2025 (Assessment Area One) (the "**Series 2025 Bonds**") as described in the Limited Offering Memoranda (the "**Offering**").

Unless otherwise defined herein, capitalized terms used herein have the respective meanings assigned to such terms in the Bond Purchase Agreement, dated [____], 2025 (the "**Contract**"), between the District and FMSbonds, Inc. ("**Underwriter**"), or in the Financing Documents (as hereinafter defined), as applicable.

This opinion has been prepared and is to be construed in accordance with the Report on Third-Party Legal Opinion Customary Practice in Florida, dated December 3, 2011, as supplemented by the First Supplement to the Report on Third-Party Legal Opinion Customary Practice in Florida, dated July 24, 2021 (the "**Report**"). The Report is incorporated by reference into this opinion.

In our role as special counsel, we have examined the Contract, the Limited Offering Memoranda and the other documents listed on Exhibit "A" attached hereto (collectively, the "**Financing Documents**"), together with the organization and authorization documents listed on Exhibit "B" attached hereto (collectively, the "**Organization and Authorization Documents**"), and such other items as we have deemed necessary for the rendering of this opinion.

Whenever we qualify an opinion expressed below with the phrase "to our knowledge" or words to like effect, such phrase limited our inquiry to the actual current recollection of those attorneys in our firm who have given substantive attention to the transaction which is the subject of this opinion and factual matters stated in the Financing Documents and does not include constructive knowledge of matters or information. Except as stated herein, the phrases do not imply that the attorney signing this opinion or this firm has undertaken any independent investigation with the firm, with the Landowner or person(s) acting

on behalf of the Landowner, or with any other persons to determine the existence or absence of any facts or circumstances, and no inference should be drawn merely from our past and current representation. Stating that a matter is "to our knowledge" means only that the attorneys of the firm who have given substantive attention to this transaction do not have a current recollection of any fact or circumstance contradicting the statement and should not imply that we know the statement is correct.

In reaching the opinions set forth below, we have assumed, and to our knowledge there are no facts inconsistent with, the following:

(a) The obligations set forth in the Financing Documents of each of the parties thereto (other than the Landowner) are its legal, valid and binding obligations, enforceable in accordance with their respective terms.

(b) Each person, other than the Landowner, executing any of the Financing Documents, whether individually or on behalf of an entity, is duly authorized to do so under its respective organizational/charter documents, as applicable.

(c) Each natural person executing any of the Financing Documents is legally competent to do so.

(d) All electronic and manual signatures on the Financing Documents and the other documents reviewed by us (including, without limitation, signatures delivered via electronic signature systems such as DocuSign, SecureDocs, or comparable electronic signature methods or systems) are genuine signatures of the purported signatories.

(e) All Financing Documents submitted to us as originals are authentic; all Financing Documents submitted to us as certified, electronic or photostatic copies conform to the original document; and all public records reviewed are accurate and complete.

(f) The terms and conditions of the Offering as reflected in the Financing Documents have not been amended, modified or supplemented by any other agreement or understanding of the parties or waiver of any of the material provisions of the Financing Documents.

With respect to various questions of fact material to our opinion, we have relied upon the Officer's Certificate attached hereto as Exhibit "C" (the "**Officer's Certificate**") and the representations contained in the Financing Documents, and nothing has come to our attention that leads us to believe that we are not justified in so relying. The addressees hereof understand that we are relying on the Officer's Certificate and that we have not checked, audited or otherwise attempted to verify the information in the Officer's Certificate in rendering this Opinion.

Attached as Exhibit "D" is a copy of certain additional assumptions that will be applicable to the opinions contained herein. In rendering the following opinions, we have made no assumptions other than those set forth in this opinion, the Report or set forth on Exhibit "D."

Based on the foregoing and subject to the assumptions and qualifications set forth above, it is our opinion that:

1. Based solely on the Certificate of Good Standing of the Landowner issued by the [_____] Secretary of State dated _____, 20__, the Certificate of Active Status of the Landowner issued by the Florida Department of State dated _____, 20__ and the Officer's Certificate, the Landowner has been duly formed under the laws of the State of [_____] is in good standing under

the laws of the State of [] and the Landowner is authorized to do business in the State of Florida and its status is active.

2. Based solely upon the Organization and Authorization Documents and the application of Florida law, the Landowner has the power and authority to conduct its business as presently conducted and is duly authorized to execute and deliver the Financing Documents and to perform its obligations thereunder.

3. Based solely upon the Organization and Authorization Documents, all necessary requisite corporate action has been taken to authorize the execution, delivery and performance of the Financing Documents by the Landowner.

4. Based solely on the Officer's Certificate and the Organization and Authorization Documents, the execution and delivery by the Landowner of the Financing Documents to which it is a party do not violate (a) the Landowner's organizational and operating documents, (b) any agreement, instrument or federal or Florida law, rule or regulation known to us to which the Landowner is a party or by which the Landowner's assets are or may be bound, or (c) any judgment, decree or order known to us of any administrative tribunal, which judgment, decree or order is binding on the Landowner or its assets.

5. Subject to the limitations contained in the subsequent sentences of this paragraph, the Financing Documents are a valid and binding obligation of the Landowner and are enforceable against the Landowner in accordance with their terms. The validity, binding effect and enforceability of the Financing Documents might be limited or otherwise affected by (a) bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or other similar statutes, rules, regulations or other laws affecting the enforcement of creditor's rights and remedies generally; (b) the unavailability of, or limitation on the availability of, a particular right or remedy (whether in a proceeding in equity or at law) because of an equitable principle or a requirement as to commercial reasonableness, conscionability or good faith; and (c) statutory provisions and case law to the effect that, in certain circumstances, a party may be exonerated if the creditor materially alters the original obligation of the principal without the consent of the party, elects remedies for default that impair the subrogation rights of the party against the principal, or otherwise takes any action that materially prejudices the party without notifying the party. In addition, certain remedies, waivers and other provisions of the Financing Documents might not be enforceable; nevertheless and subject to the exceptions and qualifications contained herein, such unenforceability will not render the Financing Documents invalid as a whole or preclude the judicial enforcement of the obligations of the Landowner with respect to its payment and performance obligations as provided in the Financing Documents. Without limiting the foregoing, to the extent applicable, provisions of the Financing Documents such as those concerning appointment of a receiver, self-help remedies and acceleration upon a default that is not a material default, if any, might be held to have limited enforceability or to be unenforceable if a Florida court deems them to be inequitable or violative of a fundamental State policy.

6. Based solely on the search of the U.S. Bankruptcy Court described in Exhibit B regarding the Landowner, the Landowner has not filed a petition in bankruptcy, petitioned or applied to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction. Based solely on the Officer's Certificate, the Landowner has not made an assignment for the benefit of creditors or indicated its consent to, or approval of, or failed to object timely to, any petition in bankruptcy, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee.

7. Nothing has come to our attention that would cause us to believe that, as of the date hereof (and other than permitted omissions with respect to the Preliminary Offering Memorandum), the Landowner Offering Memoranda Disclosure, (a) contains any untrue statement of a material fact, or (b)

omits to state any material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading. The "**Landowner Offering Memoranda Disclosure**" means those certain provisions within the Limited Offering Memoranda relating to the Landowner and/or the Development under the captions (i) "THE DEVELOPMENT," (ii) "THE LANDOWNER," (iii) based solely on the searches described in paragraph 11 hereof, "LITIGATION – The Landowner" and (iv) with respect to 7(a) only, "CONTINUING DISCLOSURE."

8. Based solely on the Officer's Certificate, the levy of the Series 2025 Special Assessments (as defined in the Limited Offering Memorandum) in Assessment Area One will not conflict with or constitute a breach of or default under any agreement, indenture or other instrument to which the Landowner is a party or to which the Landowner or any of its property or assets is subject.

9. Based solely on the Officer's Certificate, the Landowner is not in default under any mortgage, trust indenture, lease or other instrument to which it or any of its assets is subject, which default would have a material adverse effect on the Series 2025 Bonds or the District.

10. Based solely on the title report issued by _____ dated _____, 20__, a copy of which is attached hereto as Exhibit "E" (the "Title Report"), all 2024 and prior year taxes relating to the Development have been paid and there are no real estate taxes currently due which are unpaid.

11. Based solely on the data base searches described in Exhibit B hereto, there is no litigation pending or, to our knowledge, threatened against the Landowner which would prevent or prohibit the development of the lands within the District in accordance with the description thereof in the Limited Offering Memoranda, or which may result in any material adverse change in the business, properties, assets, or financial condition of the Landowner.

The opinions set forth in this letter above are further subject to and modified by the following exceptions:

1. We are licensed to practice law only in the State of Florida and we do not express any opinions herein concerning any laws other than the laws of the State of Florida and the federal laws of the United States of America in effect on the date hereof.

2. We express no opinion as to the applicability or effect of Florida law with respect to matters not specifically discussed in this letter.

3. We do not assume any responsibility to revise or update this opinion based upon facts or circumstances known to any of the parties to the Financing Documents on the date hereof, but not disclosed to the undersigned on or prior to the date hereof or based upon any events, actions, interpretations or changes in the laws of the State of Florida or the federal laws of the United States of America, or any similar occurrence after the date hereof.

4. Any opinion expressed herein concerning a document is limited to the specific document referenced. No inference should be made that our opinion addresses other documents amended, modified, supplemented or referenced by, or attached to, the document which is the subject of our opinion.

We have not represented the Landowner in connection with zoning, permitting or land use matters and are not expressing any opinions with respect thereto.

This opinion letter is rendered for the sole benefit of the District and the Underwriter, and no other person or entity is entitled to rely hereon, except for any successor and assigns of the District or Underwriter and any underwriter, placement agent or principal of and any rating agency rating any securities evidencing

ownership interests in or secured by the Series 2025 Bonds. Copies of this opinion letter may not be made available, and this opinion letter may not be quoted or referred to in any other document made available, to any other person or entity, except to any governmental or other regulatory authority and any rating agency auditing, monitoring or evaluating investments of the Underwriter or compliance by the Underwriter with investment grading or evaluation and any accountant or attorney for any person or entity entitled hereunder to rely hereon or to whom or which this opinion letter may be disclosed as provided herein, or as otherwise required by law. This opinion speaks as of the date hereof, and we undertake no obligation to advise you of any change in any matter set forth herein.

This letter is not intended to, and does not, create an attorney-client relationship between our firm and you.

Very truly yours,

FOLEY & LARDNER LLP

EXHIBIT "A"

Financing Documents

All of the documents referenced in this Exhibit "A" have an effective date of even date as the date of this opinion letter.

1. Continuing Disclosure Agreement dated [____], 2025, by and among the District, the Landowner and a dissemination agent;
2. Agreement Between East Ridge Community Development District and [____] Regarding the Completion of District Improvements dated as of [____], 2025;
3. Agreement By and Between the East Ridge Community Development District and [____] Regarding the True-Up and Payment of Assessments dated as of [____], 2025;
4. Agreement By and Between the East Ridge Community Development District and [____] Regarding the Acquisition of Work Product, Improvements & Real Property dated as of [____], 2025;
5. Collateral Assignment and Assumption of Development Rights between the District and the Landowner dated as of [____], 2025;
6. Declaration of Consent to Jurisdiction of East Ridge Community Development District and to Imposition of Series 2025 Assessments between the District and the Landowner dated as of [____], 2025; and
7. A Certificate of Landowner dated [____], 2025 attached hereto as Exhibit "C".

EXHIBIT "B"

Organization and Authorization Documents and Searches

[_____]

1. **Certificate of Formation** filed with the [_____] Secretary of State on _____, 20__, as File No. _____, as certified on _____, 20__;
2. **Qualification of Foreign Limited Liability Company for Authorization to Transact Business in Florida**, issued by the Florida Department of State Division of Corporations on _____, 20__;
3. **Certificate of Good Standing**, dated _____, 20__, issued by the [_____] Secretary of State;
4. **Certificate of Status**, dated _____, 20__, issued by the Florida Department of State;
5. **Limited Liability Company Agreement** of [_____] dated _____, 20__; and
6. **Written Consent of Sole Member** of [_____] dated _____, 20__, appointing officers.

GreenPointe Developers, LLC

1. **Certificate of Formation**, filed with the [_____] Secretary of State on _____, 20__, as File No. _____, as certified _____, 20__;
2. **Certificate of Good Standing**, dated _____, 20__, issued by the [_____] Secretary of State;
3. **Limited Liability Company Agreement** of GreenPointe Developers, LLC, [a [_____] limited liability company], dated _____, 20__; and
4. **Written Consent to Resolution in Lieu of Special Meeting of the Executive Committee of GreenPointe Developers, LLC**, dated _____, 20__, authorizing the transactions related to the issuance by the District of the Series 2025 Bonds.

Searches

[_____]

1. Federal Tax Lien search with Department of State through _____, 20__
([_____])
Federal Tax Lien search with Department of State through _____, 20__ (Florida)
2. Judgment Lien search with Department of State through _____, 20__ (Florida)
3. Pending Suits and Judgments (Leon County) through _____, 20__ (Florida)
4. Federal Tax Lien, State Tax Lien and Judgment Lien search (Leon County) through _____, 20__ (Florida)
5. U.S. District Court – Middle District of Florida, pending suit and judgment – Federal search through _____, 20__
6. Bankruptcy search – U.S. Bankruptcy Court for the District of [_____] through _____, 20__

EXHIBIT "C"

Officer's Certificate

The undersigned, _____ as _____ of [_____, [a _____ limited liability company] qualified to do business in Florida (the "**Landowner**") (unless otherwise indicated, the capitalized terms used herein shall have the same meaning given to such terms in the foregoing opinion letter of even date herewith), in connection with the Offering and the transactions contemplated thereby, hereby certifies to Foley & Lardner LLP ("**Foley**"), as counsel for Landowner, in order to render its opinion as required under the Financing Documents of even date herewith (the "**Opinion**"), the following:

1. The undersigned is familiar with the Offering, has examined and is familiar with the Financing Documents and has made inquiries and investigations reasonably calculated to assure that the information provided in this Certificate is accurate and complete, including (i) inquiries of appropriate personnel responsible for legal matters, financial matters and compliance with governmental requirements and (ii) identification and review of all relevant documents.
2. The Landowner has been duly formed under the laws of the State of [_____, is in good standing under the laws of the State of [_____] and the Landowner is authorized to do business in the State of Florida. The Landowner has at all times had at least one duly admitted member. The Landowner has not taken any action to terminate limit or affect its valid existence and good standing as a company under the laws of the state of its organization or its full power to own and operate its properties and carry on its business as currently conducted. Neither the member nor the manager of the Landowner has adopted resolutions or taken any other action with respect to dissolution, merger or consolidation or liquidation or for the sale or other disposition of all or substantially all of its assets.
3. The Landowner (a) has complied with all applicable requirements of the [_____] Secretary of State with respect to the payment of franchise taxes, fees and penalties, the maintenance of a registered office and registered agent, and the filing of notices and reports; and (b) has not received notice of a proposed administrative dissolution or dissolution by proclamation.
4. The Landowner has duly authorized, executed and delivered the Financing Documents and the execution and delivery by the Landowner of the Financing Documents to which it is a party do not violate (a) the Landowner's organizational and operating documents, (b) any agreement, instrument or federal or Florida law, rule or regulation known to us to which the Landowner is a party or by which the Landowner's assets are or may be bound, or (c) any judgment, decree or order known to us of any administrative tribunal, which judgment, decree or order is binding on the Landowner or its assets.
5. The Landowner has not made an assignment for the benefit of creditors, filed a petition in bankruptcy, petitioned or applied to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction. The Landowner has not indicated its consent to, or approval of, or failed to object timely to, any petition in bankruptcy, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee.
6. There is nothing that would cause me to believe that, as of the date hereof, the Landowner Offering Memoranda Disclosure, (a) contains any untrue statement of a material fact, or (b) omits to state any material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading. The "Landowner Offering Memoranda Disclosure" means

those certain provisions within the Limited Offering Memoranda under the captions "THE DEVELOPMENT," "THE LANDOWNER," "LITIGATION – The Landowner" and "CONTINUING DISCLOSURE," as they relate to the Landowner or the Development.

7. The levy of the Series 2025 Assessments (as defined in the Limited Offering Memorandum) on the lands within Assessment Area One (as defined in the Limited Offering Memorandum) will not conflict with or constitute a breach of or default under any agreement, indenture or other instrument to which the Landowner is a party or to which the Landowner or any of its property or assets is subject.
8. The Landowner is not in default under any mortgage, trust indenture, lease or other instrument to which it or any of its assets is subject, which default would have a material adverse effect on the Series 2025 Bonds or the District.
9. The Landowner has reviewed the title report attached to the Opinion as Exhibit "E" and has no reason to believe such report is not accurate as of the date hereof. Fee simple title to the lands within Assessment Area One is held by the Landowner.
10. All 2023 and prior year taxes relating to the Assessment Area One have been paid and there are no real estate taxes currently due which are unpaid.
11. The Landowner is not aware of any other fact or development that indicates that any advice given in the Opinion is inaccurate or misleading.
12. There is no litigation pending or, to our knowledge, threatened against the Landowner which would prevent or prohibit the development of the lands within the District in accordance with the description thereof in the Limited Offering Memoranda, or which may result in any material adverse change in the business, properties, assets, or financial condition of the Landowner.

[Signature on following page]

[_____] ,
[a _____ limited liability company]

By: _____
Name: _____
Title: _____

EXHIBIT "D"

Assumptions

1. The legal capacity of each natural person;
2. The legal existence of all parties to the Offering contemplated by the Financing Documents (the "Transaction") other than the Landowner;
3. The proper funding of the Series 2025 Bonds;
4. The power and authority of each person other than the Landowner or persons acting on behalf of the Landowner, to execute, deliver and perform the Financing Documents executed and delivered and to do each other act done or to be done by such person;
5. Regularity and continuity of the Landowner, with respect to: (i) the chain of the election of directors and officers formerly and presently in office, (ii) transfers of shares or membership interests, (iii) amendments to the operating agreement and (iv) all comparable matters which might be disclosed by a thorough and complete examination of the records of corporation and/or limited liability company proceedings;
6. The legality, validity, binding effect and enforceability as to each person other than the Landowner or persons acting on behalf of the Landowner of the Financing Documents executed and delivered or to be executed and delivered and of each other act done or to be done by such person;
7. That there have been no undisclosed modifications of any provision of any of the Financing Documents reviewed by opining counsel in connection with the rendering of the opinion and no undisclosed prior waiver of any right or remedy contained in any of the Financing Documents;
8. The genuineness of each signature other than that of the Landowner or persons acting on behalf of the Landowner, the completeness of the Financing Documents submitted to opining counsel, the authenticity of the Financing Documents reviewed by opining counsel as an original, the conformity to the original of each of the Financing Documents reviewed by opining counsel as a copy and the authenticity of the original of each of the Financing Documents received by opining counsel as a copy;
9. The accuracy on the date of the opinion as well as on the date stated in all governmental certifications of each statement as to each factual matter contained in such governmental certifications;
10. That the Underwriter has acted in good faith, without notice of adverse claims, and has complied with all laws applicable to it that affect the Transaction;
11. That the Offering complies with all tests of good faith, fairness, and conscionability required by law;
12. That routine procedural matters such as service of process or qualification to do business in the relevant jurisdictions will be satisfied by the parties seeking to enforce the Financing Documents;
13. That all statutes, judicial and administrative decisions, and rules and regulations of governmental agencies constituting Florida law are published (e.g., reported court decisions and the specialized reporting services of BNA, CCH and Prentice-Hall) or otherwise generally accessible (e.g., LEXIS or WESTLAW) in each case in a manner generally available (i.e., in terms of access and distribution following publication) to lawyers practicing in opining counsel's judicial circuit;

14. All parties to the Financing Documents will act in accordance with the terms and conditions of the Financing Documents;

15. That there are no other agreements or understandings among the parties to the Financing Documents that would modify the terms of the Financing Documents or the respective rights or obligations of the parties to those documents;

16. That with respect to the Offering and the Financing Documents, there has been no mutual mistake of fact and there exists no fraud or duress; and

17. The constitutionality and validity of all relevant laws, regulations and agency actions unless a reported case has otherwise held or widespread concern has been expressed by commentators as reflected in materials which lawyers routinely consult.

EXHIBIT "E"

Title Report

EXHIBIT E-2

FORM OF LANDOWNER'S GENERAL COUNSEL OPINION

[____], 2025

East Ridge Community Development District
City of Tallahassee, Florida

FMSbonds, Inc.
North Miami Beach, Florida

U.S. Bank Trust Company, National Association, as Trustee
Fort Lauderdale, Florida

Re: \$[____] East Ridge Community Development District Special Assessment Bonds, Series 2025
 (Assessment Area One) (the "Series 2025 Bonds")

Ladies and Gentlemen:

I serve as general counsel to [____], [a _____ limited liability company] qualified to do business in Florida (the "**Landowner**"). The Landowner is the owner of certain land within the East Ridge Community Development District (the "**District**") referred to as Assessment Area One (the "**Assessment Area One Project**") as more particularly described in the District's Preliminary Limited Offering Memorandum dated [____], 2025 and a final Limited Offering Memorandum dated [____], 2025 (collectively, the "**Limited Offering Memoranda**") for the issuance by the District of its \$[____] aggregate principal amount of Special Assessment Revenue Bonds, Series 2025 (Assessment Area One) (the "**Series 2025 Bonds**") as described in the Limited Offering Memoranda.

Unless otherwise defined herein, capitalized terms used herein have the respective meanings assigned to such terms in the Bond Purchase Contract, dated [____], 2025 (the "**Contract**"), between the District and FMS Bonds, Inc. ("**Underwriter**") or in the Limited Offering Memoranda.

This opinion is delivered to you pursuant to the Contract, at the request and consent of the Landowner, is effective as of the date first written above and is furnished to you solely for your benefit in connection with the issuance of the Series 2025 Bonds and may not be relied upon by any other party without my prior written consent in each instance.

This opinion letter is limited to the matters expressly stated herein and no opinions are to be inferred or may be implied beyond the opinions expressly so stated.

For purposes of this opinion, I have with your consent, assumed that certificates of public officials dated earlier than the date of this opinion letter remain accurate from such earlier dates through and including the opinion letter date.

This opinion has been prepared and is to be construed in accordance with the Report on Third-Party Legal Opinion Customary Practice in Florida, dated December 3, 2011, as supplemented by the First Supplement to the Report on Third-Party Legal Opinion Customary Practice in Florida, dated July 24, 2021 (the "**Report**"). The Report is incorporated by reference into this opinion.

When used in this opinion letter, the term "Applicable Laws" means the federal and Florida laws, rules and regulations that a Florida counsel exercising customary professional diligence would reasonably be expected to recognize as being applicable to the Landowner or the Series 2025 Bonds, but excluding those areas of law that are expressly excluded from the scope of the opinion in this opinion letter or are otherwise excluded from opinions of Florida counsel under customary opinion practice in Florida. The opinions expressed herein relate solely to Florida and federal law. I express no opinion with regard to any matters which may be, or which purport to be, governed by the laws of any other state or jurisdiction.

In my role as General Counsel, I have examined such items as I have deemed necessary for the rendering of this opinion. I express no opinions other than those specifically set forth herein and no other opinions may be implied or inferred hereby.

Based on the foregoing and subject to the assumptions and qualifications set forth above, nothing has come to my attention that would lead me to believe that Landowner is not in compliance in all material respects with all provisions of the Applicable Law in all material matters relating to Landowner as described in the Offering Memoranda. Except as described in the Offering Memoranda, (a) I have no actual knowledge that Landowner has not received all government permits required in connection with the development of the Assessment Area One Project, other than certain permits, which permits are expected to be received as needed; (b) I have no actual knowledge of any default of any zoning condition, land use permit or development agreement which would adversely affect the Landowner's ability to complete development of the Assessment Area One Project or the capital improvement program as described in the Offering Memoranda; and (c) I have no knowledge and am not otherwise aware of any reason to believe that any permits, consents and licenses required to complete development of the Assessment Area One Project as described in the Limited Offering Memoranda will not be obtained in due course as required by the Landowner.

Copies of this opinion letter may not be made available, and this opinion letter may not be quoted or referred to in any other document made available, to any other person or entity, except to any governmental or other regulatory authority and any rating agency auditing, monitoring or evaluating investments of the Underwriter or compliance by the Underwriter with investment grading or evaluation and any accountant or attorney for any person or entity entitled hereunder to rely hereon or to whom or which this opinion letter may be disclosed as provided herein, or as otherwise required by law. This opinion speaks as of the date hereof, and we undertake no obligation to advise you of any change in any matter set forth herein.

Sincerely,

[_____]

EXHIBIT F

CERTIFICATE OF LANDOWNER

[_____,] [a _____ limited liability company] (the "Landowner"), DOES HEREBY CERTIFY, that:

1. This Certificate of the Landowner is furnished pursuant to Section 8(c)(10) of the Bond Purchase Contract dated [_____,] 2025 (the "Purchase Contract") between East Ridge Community Development District (the "District") and FMSbonds, Inc. (the "Underwriter") relating to the sale by the District of its \$[_____] original aggregate principal amount of Special Assessment Revenue Bonds, Series 2025 (Assessment Area One) (the "Series 2025 Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract.

2. The Landowner is a limited liability company organized and existing under the laws of the State of [_____] and qualified to transact business in the State of Florida.

3. Representatives of the Landowner have provided information to the District to be used in connection with the offering by the District of its Series 2025 Bonds, pursuant to a Preliminary Limited Offering Memorandum dated [_____,] 2025 and the Limited Offering Memorandum, dated [_____,] 2025, including the appendices attached thereto (collectively, the "Limited Offering Memoranda").

4. The Continuing Disclosure Agreement to be dated as of [_____,] 2025 (the "Closing Date"), by and among the District, the Landowner and a dissemination agent and the Ancillary Documents executed by the Landowner each constitute valid and binding obligations of the Landowner, enforceable against the Landowner in accordance with their respective terms.

5. The Landowner has reviewed and approved the information contained in the Limited Offering Memoranda under the captions "CAPITAL IMPROVEMENT PLAN AND THE ASSESSMENT AREA ONE PROJECT," "THE DEVELOPMENT," "THE LANDOWNER," "BONDOWNERS' RISKS" (as it relates to the Landowner and the Development), "LITIGATION – The Landowner" and "CONTINUING DISCLOSURE" (as it relates to the Landowner) and represents that such information did not as of their respective dates, and does not as of the date hereof, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

6. The Landowner represents and warrants that it has complied with and will continue to comply with Chapter 190.048, Florida Statutes, as amended.

7. As of the date hereof, there has been no material adverse change in the business, properties, assets or financial condition of the Landowner since [_____,] 2025, which has not been disclosed in the Limited Offering Memoranda.

8. The Landowner hereby represents that it owns all of the land in the District that will be subject to the Series 2025 Assessments and hereby consents to the levy of the Series 2025 Assessments on the lands in the District owned by the Landowner. The levy of the Series 2025 Assessments on the lands in the District will not conflict with or constitute a breach of or default under any agreement, mortgage, lien or other instrument to which the Landowner is a party or to which its property or assets are subject.

9. The Landowner has not made an assignment for the benefit of creditors, filed a petition in bankruptcy, petitioned or applied to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction. The Landowner has not indicated its consent to, or approval of, or failed to object timely to, any petition in bankruptcy, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee.

10. The Landowner acknowledges that the Series 2025 Assessments will be levied by the District at times, and in amounts sufficient, to enable the District to pay debt service on the Series 2025 Bonds when due.

11. To the best of the Landowner's knowledge, the Landowner is not in default under any other resolution, ordinance, agreement or indenture, mortgage, lease, deed of trust, note or other instrument to which the Landowner is subject or by which the Landowner or its properties are or may be bound, which would have a material adverse effect on the consummation of the transactions contemplated by the Financing Documents or the Ancillary Documents to which the Landowner is a party or on the Development and is not delinquent in the payment of all ad valorem, federal and state taxes associated with the Development.

12. There is no action, suit or proceedings at law or in equity by or before any court or public board or body pending or, solely to the best of the Landowner's knowledge, threatened against the Landowner (a) seeking to restrain or enjoin the execution or delivery of Financing Documents and/or Ancillary Documents to which the Landowner is a party, (b) contesting or affecting the validity or enforceability of the Financing Documents and/or Ancillary Documents, or any and all such other agreements or documents as may be required to be executed, or the transactions contemplated thereunder, (c) contesting or affecting the establishment or existence, of the Landowner, or of the Landowner's business, assets, property or conditions, financial or otherwise, or contesting or affecting any of the powers of the Landowner, or (d) that would have a material and adverse effect upon the ability of the Landowner to (i) complete the development of the District Lands as described in the Limited Offering Memoranda, (ii) pay the Series 2025 Assessments, or (iii) perform its various obligations as described in the Limited Offering Memoranda.

13. To the best of the Landowner's knowledge after due inquiry, the Landowner is in compliance in all material respects with all provisions of applicable law in all material matters relating to the District Lands and the Assessment Area One Project as described in the Limited Offering Memoranda, including applying for all necessary permits. Except as otherwise described in the Limited Offering Memoranda, (a) the District Lands are zoned and properly designated for their intended use; (b) all government permits other than certain permits, which permits are expected to be received as needed, have been received; (c) the Landowner is not aware of any default of any zoning condition, permit or development agreement which would adversely affect the Landowner's ability to complete or cause the completion of the construction of the Assessment Area One Project or the development of Assessment Area One as described in the Limited Offering Memoranda and all appendices thereto; and (d) there is no reason to believe that any permits, consents and licenses required to complete the construction of the Assessment Area One Project or the development of Assessment Area One as described in the Offering Memoranda will not be obtained as required.

14. The Landowner acknowledges that it will have no rights under Chapter 170, Florida Statutes, as amended, to prepay, without interest, the Series 2025 Assessments imposed on lands in Assessment Area One of the District owned by the Landowner within thirty (30) days following completion of the Assessment Area One Project and acceptance thereof by the District.

15. [The Landowner has not previously undertaken any continuing disclosure obligations in connection with SEC Rule 15c2-12.]

16. The Landowner is not in default of any obligations to pay special assessments and the Landowner is not insolvent.

Dated: [____], 2025.

[____], [a _____ limited liability company]

By: _____
Print Name: _____
Title: _____

EXHIBIT G

CERTIFICATE OF ENGINEER

MOORE BASS CONSULTING, INC. (the "Engineers"), DOES HEREBY CERTIFY, that:

1. This certificate is furnished pursuant to Section 8(c)(17) of the Bond Purchase Contract dated [____], 2025 (the "Purchase Contract"), by and between East Ridge Community Development District (the "District") and FMSbonds, Inc. with respect to the \$[____] Special Assessment Revenue Bonds, Series 2025 (Assessment Area One) (the "Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or the Preliminary Limited Offering Memorandum dated [____], 2025 and the Limited Offering Memorandum, dated [____], 2025, including the appendices attached thereto, relating to the Bonds (collectively, the "Limited Offering Memoranda"), as applicable.

2. The Engineers have been retained by the District as consulting engineers.

3. The plans and specifications for the Assessment Area One Project (as described in the Limited Offering Memoranda) improvements were approved by all regulatory bodies required to approve them or are reasonably expected to be obtained in the ordinary course. All environmental and other regulatory permits or approvals required in connection with the construction of the Assessment Area One Project and the development of Assessment Area One have been obtained or are reasonably expected to be obtained in the ordinary course.

4. The Engineers prepared the reports entitled "East Ridge Community Development District Master Engineer's Report" dated March 2024, as supplemented by the "First Supplemental Engineer's Report for East Ridge Community Development District (Assessment Area One Project)" dated [____, 2025] (collectively referred to herein as the "Engineer's Report"). The Report was prepared in accordance with generally accepted engineering principles. The Engineer's Report is included as "APPENDIX C: ENGINEER'S REPORT" to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and a description of the Report and certain other information relating to the Assessment Area One Project and the development of the District Lands are included in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum under the captions "CAPITAL IMPROVEMENT PLAN AND THE ASSESSMENT AREA ONE PROJECT" and "THE DEVELOPMENT." The Report and said information are true and complete in all material respects, contain no untrue statement of a material fact, and do not omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.

5. The Engineers hereby consent to the inclusion of the Report as "APPENDIX C: ENGINEER'S REPORT" to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and to the references to the Engineers in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum.

6. The price expected to be paid by the District, based on current construction cost estimates, to the Landowner for any future acquisition of the improvements included within the Assessment Area One Project do not exceed the lesser of the cost of the Assessment Area One Project or the fair market value of the assets acquired by the District.

7. To the best of our knowledge, after due inquiry, the Landowner is in compliance in all material respects with all provisions of applicable law in all material matters relating to the Landowner, the

construction of the Assessment Area One Project and the development of Assessment Area One, all as described in the Limited Offering Memoranda. Except as otherwise described in the Limited Offering Memoranda, (a) all government permits required in connection with the construction of the Assessment Area One Project and the development of Assessment Area One of the District Lands as described in the Limited Offering Memoranda have been received or are reasonably expected to be obtained; (b) we are not aware of any default of any zoning condition, land use permit or development agreement which would adversely affect the ability to complete development of the Assessment Area One Project or Assessment Area One of the District Lands as described in the Limited Offering Memoranda and all appendices thereto; and (c) we have no actual knowledge and are not otherwise aware of any reason to believe that any permits, consents and licenses required to complete the Assessment Area One Project or the development of Assessment Area One of the District Lands as described in the Limited Offering Memoranda and all appendices thereto will not be obtained in due course as required by the Landowner.

8. There is adequate water and sewer service capacity to serve Assessment Area One of the District Lands.

Date: [____], 2025

MOORE BASS CONSULTING, INC.

By: _____
Print Name: _____
Title: _____

EXHIBIT H

CERTIFICATE OF DISTRICT MANAGER, METHODOLOGY CONSULTANT AND DISSEMINATION AGENT

WRATHELL, HUNT & ASSOCIATES, LLC ("Wrathell"), DOES HEREBY CERTIFY:

1. This certificate is furnished pursuant to Sections 8(c)(18) and (27) of the Bond Purchase Contract dated [____], 2025 (the "Purchase Contract"), by and between East Ridge Community Development District (the "District") and FMSbonds, Inc. with respect to the \$[____] Special Assessment Revenue Bonds, Series 2025 (Assessment Area One) (the "Series 2025 Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or the Limited Offering Memoranda relating to the Series 2025 Bonds, as applicable.

2. Wrathell has acted as district manager and methodology consultant to the District in connection with the sale and issuance by the District of its Series 2025 Bonds and has participated in the preparation of the Preliminary Limited Offering Memorandum dated [____], 2025 and the Limited Offering Memorandum, dated [____], 2025, including the appendices attached thereto (collectively, the "Limited Offering Memoranda").

3. In connection with the issuance of the Series 2025 Bonds, we have been retained by the District to prepare the [Master Special Assessment Methodology Report, dated _____, 20__, as supplemented by the First Supplemental Special Assessment Methodology Report], dated [____], 2025 (collectively, the "Assessment Methodology"), which Assessment Methodology has been included as an appendix to the Limited Offering Memoranda. We hereby consent to the use of such Assessment Methodology in the Limited Offering Memoranda and consent to the references to us therein.

4. As District Manager, nothing has come to our attention that would lead us to believe that the statements in the Limited Offering Memoranda, as they relate to the District, the Assessment Area One Project, or any information provided by us, and the Assessment Methodology, as of their respective dates and as of this date, contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary to be stated therein in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

5. The information set forth in the Limited Offering Memoranda under the subcaptions "THE DISTRICT," "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS," "LITIGATION – The District," "CONTINGENT FEES," "EXPERTS," "FINANCIAL INFORMATION," "DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS," "CONTINUING DISCLOSURE," and in "APPENDIX D: ASSESSMENT METHODOLOGY" did not as of the respective dates of the Limited Offering Memoranda and does not as of the date hereof contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

6. To the best of our knowledge, there has been no change which would materially adversely affect the assumptions made or the conclusions reached in the Assessment Methodology and the considerations and assumptions used in compiling the Assessment Methodology are reasonable. The Assessment Methodology and the assessment methodology set forth therein were prepared in accordance with all applicable provisions of Florida law.

7. As District Manager for the District, we are not aware of any litigation pending or, to the best of our knowledge, threatened against the District restraining or enjoining the issuance, sale, execution or delivery of the Series 2025 Bonds, or in any way contesting or affecting the validity of the Series 2025 Bonds or any proceedings of the District taken with respect to the issuance or sale thereof, or the pledge or application of any moneys or security provided for the payment of the Series 2025 Bonds, or the existence or powers of the District.

8. The benefit from the Assessment Area One Project equals or exceeds the related the Series 2025 Assessments, and such Series 2025 Assessments are fairly and reasonably allocated across all of the respective lands subject to the Assessments. Moreover, the Series 2025 Assessments, as initially levied, and as may be reallocated from time to time as permitted by resolutions adopted by the District with respect to the Series 2025 Assessments, are sufficient to enable the District to pay the debt service on the Series 2025 Bonds through the final maturity thereof.

9. Wrathell hereby acknowledges its agreement to serve as the Dissemination Agent for the District for the Series 2025 Bonds and undertake the obligations of the Dissemination Agent as set forth in the Continuing Disclosure Agreement dated [____], 2025 (the "Disclosure Agreement") by and among the District, [____] and Wrathell, as Dissemination Agent, and acknowledged by Wrathell, as District Manager, and U.S. Bank Trust Company, National Association, as trustee. Wrathell hereby represents that it is aware of the continuing disclosure requirements set forth in the Disclosure Agreement and Rule 15c2-12 promulgated under the Securities Act of 1933, as amended, that it has policies and procedures in place to ensure its compliance with its obligations under the Disclosure Agreement, and that it will comply with its obligations under the Disclosure Agreement.

Dated: [____], 2025.

WRATHELL, HUNT & ASSOCIATES, LLC, a
Florida limited liability company

By: _____
Name: _____
Title: _____

C: Preliminary Limited Offering Memorandum

PRELIMINARY LIMITED OFFERING MEMORANDUM DATED [____], 2025

NEW ISSUES - BOOK-ENTRY ONLY
LIMITED OFFERING

NOT RATED

In the opinion of Bond Counsel, assuming compliance with existing statutes, regulations, published rulings and court decisions, and assuming continuing compliance by the District with the tax covenants set forth in the Indenture, and the accuracy of certain representations included in the closing transcript for the Series 2025 Bonds, interest on the Series 2025 Bonds is, under Section 103 of the Code, excludable from gross income for federal income tax purposes and is not a specific preference item for purposes of the federal alternative minimum tax; however, such interest is taken into account in determining the adjusted financial statement income of applicable corporations for the purpose of computing the alternative minimum tax imposed on such corporations. See "TAX MATTERS" herein for a description of certain other federal tax consequences of ownership of the Series 2025 Bonds. Bond Counsel is further of the opinion that, pursuant to the Act, the Series 2025 Bonds and the interest thereon are exempt from taxation under the laws of the State of Florida, except as to estate taxes and taxes imposed by Chapter 220, Florida Statutes, on interest, income or profits on debt obligations owned by corporations as defined in Chapter 220.

**EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT
(CITY OF TALLAHASSEE, FLORIDA)**

[\$13,220,000]

**Special Assessment Revenue Bonds,
Series 2025 (Assessment Area One)**

Dated: Date of Delivery

Due: As shown below

The East Ridge Community Development District Special Assessment Revenue Bonds, Series 2025 (Assessment Area One) (the "Series 2025 Bonds") are being issued by the East Ridge Community Development District (the "District" or "Issuer") only in fully registered form, without coupons, in denominations of \$5,000 and any integral multiple thereof.

The District is a local unit of special purpose government of the State of Florida, created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance No. 22-O-26 adopted by the City Council of the City of Tallahassee, Florida, on August 23, 2023 becoming effective September 3, 2023, and is located within the City of Tallahassee, Florida (the "City"). The District was created for the purpose of delivering certain community development services and facilities for the benefit of District Lands (as hereinafter defined), and has previously determined to undertake in one or more stages, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of certain District Lands.

The Series 2025 Bonds will bear interest at the fixed rates set forth below, calculated on the basis of a 360-day year comprised of twelve 30-day months, payable semi-annually on each November 1 and May 1, commencing November 1, 2025. The Series 2025 Bonds, when issued, will be registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company ("DTC"). Purchases of beneficial interests in the Series 2025 Bonds will be made only in book-entry form. Accordingly, principal of and interest on the Series 2025 Bonds will be paid from sources described below by U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), directly to Cede & Co. as the registered owner thereof. Disbursements of such payments to the Direct Participants (as hereinafter defined) is the responsibility of DTC, and disbursements of such payments to the beneficial owners is the responsibility of the Direct Participants and the Indirect Participants (as hereinafter defined), as more fully described herein. Any purchaser of a beneficial interest in a Series 2025 Bonds must maintain an account with a broker or dealer who is, or acts through, a Direct Participant to receive payment of the principal of and interest on such Series 2025 Bonds. See "DESCRIPTION OF THE SERIES 2025 BONDS – Book-Entry Only System" herein.

The Series 2025 Bonds are being issued by the District pursuant to the Act, Resolution Nos. 2024-41 and 2025-[____], adopted by the Board of Supervisors of the District (the "Board") on March 25, 2024, and [April 7], 2025, respectively (collectively, the "Bond Resolution"), and a Master Trust Indenture dated as of [April] 1, 2025 (the "Master Indenture"), as amended and supplemented by a First Supplemental Trust Indenture dated as of [April] 1, 2025 (the "First Supplemental Indenture," and together with the Master Indenture, the "Indenture"), each by and between the District and the Trustee. Capitalized terms not defined herein shall have the meanings assigned to them in the Indenture. See "APPENDIX A: PROPOSED FORM OF INDENTURE" herein.

Proceeds of the Series 2025 Bonds will be used for the purposes of providing funds to: (i) finance a portion of the Cost of the acquisition, construction, installation and equipping of all or a portion of the Assessment Area One Project (as defined herein); (ii) pay certain costs associated with the issuance of the Series 2025 Bonds; (iii) to pay a portion of the interest accruing on the Series 2025 Bonds through November 1, 2025; and (iv) fund the 2025 Reserve Account (as defined herein) as provided in the First Supplemental Indenture. See "ESTIMATED SOURCES AND USES OF FUNDS" herein.

The Series 2025 Bonds will be secured by a pledge of the 2025 Pledged Revenues. "2025 Pledged Revenues" shall mean all revenues derived by the District from the Series 2025 Assessments levied and imposed pursuant to the Assessment Proceedings, as the same may be amended from time to time, and the Funds and Accounts (except for the 2025 Rebate Account and the 2025 Costs of Issuance Account) established under the First Supplemental Indenture. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS" herein.

The Series 2025 Bonds are subject to optional, mandatory sinking fund and extraordinary mandatory redemption at the times, in the amounts and at the redemption prices as more fully described herein. See "DESCRIPTION OF THE SERIES 2025 BONDS – Redemption Provisions" herein.

NEITHER THE SERIES 2025 BONDS, NOR THE INTEREST AND PREMIUM, IF ANY, PAYABLE THEREON SHALL CONSTITUTE A GENERAL OBLIGATION OR GENERAL INDEBTEDNESS OF THE DISTRICT WITHIN THE MEANING OF THE CONSTITUTION AND LAWS OF FLORIDA. THE SERIES 2025 BONDS, AND THE INTEREST AND PREMIUM, IF ANY, PAYABLE THEREON DO NOT CONSTITUTE EITHER A PLEDGE OF THE FULL FAITH AND CREDIT OF THE DISTRICT OR A LIEN UPON ANY PROPERTY OF THE DISTRICT OTHER THAN AS PROVIDED IN THE INDENTURE. NO OWNER OR ANY OTHER PERSON SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OF THE DISTRICT OR ANY OTHER PUBLIC AUTHORITY OR GOVERNMENTAL BODY TO PAY DEBT SERVICE OR TO PAY ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE INDENTURE OR THE SERIES 2025 BONDS. RATHER, DEBT SERVICE AND ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE INDENTURE OR THE SERIES 2025 BONDS SHALL BE PAYABLE SOLELY FROM, AND SHALL BE SECURED SOLELY BY, THE 2025 PLEDGED REVENUES AND THE 2025 PLEDGED FUNDS PLEDGED TO THE SERIES 2025 BONDS, ALL AS PROVIDED IN THE SERIES 2025 BONDS AND THE INDENTURE.

The Series 2025 Bonds involve a degree of risk (see "BONDOWNERS' RISKS" herein) and are not suitable for all investors (see "SUITABILITY FOR INVESTMENT" herein). The Underwriter named below is limiting this offering to "accredited investors" within the meaning of Chapter 517, Florida Statutes, and the rules of the Florida Department of Financial Services promulgated thereunder. The limitation of the initial offering to accredited investors does not denote restrictions on transfer in any secondary market for the Series 2025 Bonds. The Series 2025 Bonds are not credit enhanced or rated and no application has been made for a credit enhancement or a rating with respect to the Series 2025 Bonds.

This cover page contains information for quick reference only. It is not a summary of the Series 2025 Bonds. Investors must read the entire Limited Offering Memorandum to obtain information essential to the making of an informed investment decision.

MATURITY SCHEDULE

\$ _____	– _____%	Series 2025 Term Bond due May 1, 20____	Yield _____%	Price _____	CUSIP # _____	**
\$ _____	– _____%	Series 2025 Term Bond due May 1, 20____	Yield _____%	Price _____	CUSIP # _____	**
\$ _____	– _____%	Series 2025 Term Bond due May 1, 20____	Yield _____%	Price _____	CUSIP # _____	**

The initial sale of the Series 2025 Bonds is subject to certain conditions precedent, including, without limitation, receipt of the opinion of Akerman LLP, Jacksonville, Florida, Bond Counsel, as to the validity of the Series 2025 Bonds and the excludability of interest thereon from gross income for federal income tax purposes. Certain legal matters will be passed upon for the District by its counsel, Kilinski | Van Wyk PLLC, Tallahassee, Florida, for the Landowner (as hereinafter defined) by its counsel, Foley & Lardner LLP, Jacksonville, Florida, and, with respect to certain matters, by its general counsel, [____], [____], Florida, and for the Underwriter by its counsel, GrayRobinson, P.A., Tampa, Florida. It is expected that the Series 2025 Bonds will be delivered in book-entry form through the facilities of DTC on or about _____, 2025.

FMSbonds, Inc.

Dated: _____, 2025

* Preliminary, subject to change.

**The District is not responsible for the CUSIP numbers, nor is any representation made as to their correctness. The CUSIP numbers are included solely for the convenience of the readers of this Limited Offering Memorandum.

EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS

Brad Odom, Chairman*
Garrison Burr, Vice Chair*
Jay Revell, Assistant Secretary*
Peter Mettler, Jr., Assistant Secretary*
James Davenport, Assistant Secretary*

[*] Employee of an affiliate of the Landowner

DISTRICT MANAGER/METHODOLOGY CONSULTANT

Wrathell, Hunt & Associates, LLC
Boca Raton, Florida

DISTRICT COUNSEL

Kilinski | Van Wyk PLLC
Tallahassee, Florida

BOND COUNSEL

Akerman LLP
Jacksonville, Florida

DISTRICT ENGINEER

Moore Bass Consulting, Inc.
Tallahassee, Florida

NO DEALER, BROKER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED BY THE DISTRICT TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS, OTHER THAN THOSE CONTAINED IN THIS LIMITED OFFERING MEMORANDUM, AND IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE DISTRICT. THIS LIMITED OFFERING MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY OF THE SERIES 2025 BONDS AND THERE SHALL BE NO OFFER, SOLICITATION, OR SALE OF THE SERIES 2025 BONDS BY ANY PERSON IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSON TO MAKE SUCH OFFER, SOLICITATION OR SALE.

THE INFORMATION SET FORTH HEREIN HAS BEEN OBTAINED FROM THE LANDOWNER (AS HEREINAFTER DEFINED), THE DISTRICT, PUBLIC DOCUMENTS, RECORDS AND OTHER SOURCES, WHICH SOURCES ARE BELIEVED TO BE RELIABLE BUT WHICH INFORMATION IS NOT GUARANTEED AS TO ACCURACY OR COMPLETENESS BY, AND IS NOT TO BE CONSTRUED AS A REPRESENTATION OF, THE UNDERWRITER NAMED ON THE COVER PAGE OF THIS LIMITED OFFERING MEMORANDUM. THE UNDERWRITER HAS REVIEWED THE INFORMATION IN THIS LIMITED OFFERING MEMORANDUM IN ACCORDANCE WITH, AND AS PART OF, ITS RESPONSIBILITIES TO INVESTORS UNDER THE FEDERAL SECURITIES LAWS AS APPLIED TO THE FACTS AND CIRCUMSTANCES OF THIS TRANSACTION, BUT THE UNDERWRITER DOES NOT GUARANTEE THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. THE INFORMATION AND EXPRESSIONS OF OPINION HEREIN CONTAINED ARE SUBJECT TO CHANGE WITHOUT NOTICE AND NEITHER THE DELIVERY OF THIS LIMITED OFFERING MEMORANDUM, NOR ANY SALE MADE HEREUNDER, SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE DISTRICT OR THE LANDOWNER OR IN THE STATUS OF THE DEVELOPMENT OR THE ASSESSMENT AREA ONE PROJECT (AS SUCH TERMS ARE HEREINAFTER DEFINED) SINCE THE DATE HEREOF.

THE SERIES 2025 BONDS HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAS THE INDENTURE BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON CERTAIN EXEMPTIONS SET FORTH IN SUCH ACTS. THE REGISTRATION, QUALIFICATION OR EXEMPTION OF THE SERIES 2025 BONDS IN ACCORDANCE WITH THE APPLICABLE SECURITIES LAW PROVISIONS OF ANY JURISDICTIONS WHEREIN THESE SECURITIES HAVE BEEN OR WILL BE REGISTERED, QUALIFIED OR EXEMPTED SHOULD NOT BE REGARDED AS A RECOMMENDATION THEREOF. NEITHER THE DISTRICT, THE CITY, THE COUNTY, THE STATE, NOR ANY OTHER POLITICAL SUBDIVISIONS THEREOF HAVE GUARANTEED OR PASSED UPON THE MERITS OF THE SERIES 2025 BONDS, UPON THE PROBABILITY OF ANY EARNINGS THEREON OR UPON THE ACCURACY OR ADEQUACY OF THIS LIMITED OFFERING MEMORANDUM.

"FORWARD-LOOKING STATEMENTS" ARE USED IN THIS DOCUMENT BY USING FORWARD LOOKING WORDS SUCH AS "MAY," "WILL," "SHOULD," "INTENDS," "EXPECTS," "BELIEVES," "ANTICIPATES," "ESTIMATES," OR OTHERS. THE READER IS CAUTIONED THAT FORWARD-LOOKING STATEMENTS ARE SUBJECT TO A VARIETY OF UNCERTAINTIES THAT COULD CAUSE ACTUAL RESULTS TO DIFFER FROM THE PROJECTED RESULTS. THOSE RISKS AND UNCERTAINTIES INCLUDE GENERAL ECONOMIC AND BUSINESS CONDITIONS, CONDITIONS IN THE FINANCIAL MARKETS AND REAL ESTATE MARKET, THE DISTRICT'S COLLECTION OF ASSESSMENTS, AND VARIOUS OTHER FACTORS WHICH MAY BE BEYOND THE DISTRICT'S AND THE LANDOWNER'S CONTROL. BECAUSE THE DISTRICT AND THE LANDOWNER CANNOT PREDICT ALL FACTORS THAT MAY AFFECT FUTURE DECISIONS, ACTIONS, EVENTS, OR FINANCIAL CIRCUMSTANCES, WHAT ACTUALLY HAPPENS MAY BE DIFFERENT FROM WHAT IS INCLUDED IN FORWARD-LOOKING STATEMENTS.

THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. THE DISTRICT AND THE LANDOWNER DO NOT PLAN TO ISSUE ANY UPDATES OR REVISIONS TO THOSE FORWARD-LOOKING STATEMENTS IF OR WHEN ANY OF ITS EXPECTATIONS OR EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR, OTHER THAN AS DESCRIBED UNDER "CONTINUING DISCLOSURE" HEREIN.

THIS LIMITED OFFERING MEMORANDUM IS BEING PROVIDED TO PROSPECTIVE PURCHASERS IN ELECTRONIC FORMAT ON THE FOLLOWING WEBSITES: WWW.MUNIOS.COM AND WWW.EMMA.MSRB.ORG. THIS LIMITED OFFERING MEMORANDUM MAY BE RELIED UPON ONLY IF IT IS PRINTED IN ITS ENTIRETY DIRECTLY FROM EITHER OF SUCH WEBSITES.

THIS PRELIMINARY LIMITED OFFERING MEMORANDUM IS IN A FORM DEEMED FINAL BY THE DISTRICT FOR PURPOSES OF RULE 15C2-12 UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, EXCEPT FOR CERTAIN INFORMATION PERMITTED TO BE OMITTED PURSUANT TO RULE 15C2-12(B)(1).

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**EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT
(CITY OF TALLAHASSEE, FLORIDA)**

**[\$13,220,000]
Special Assessment Revenue Bonds,
Series 2025 (Assessment Area One)**

INTRODUCTION

The purpose of this Limited Offering Memorandum is to set forth certain information in connection with the offering for sale by the East Ridge Community Development District (the "District" or "Issuer") of its \$13,220,000* Special Assessment Revenue Bonds, Series 2025 (Assessment Area One) (the "Series 2025 Bonds").

THE SERIES 2025 BONDS ARE NOT A SUITABLE INVESTMENT FOR ALL INVESTORS. PURSUANT TO APPLICABLE STATE LAW, THE UNDERWRITER IS LIMITING THIS INITIAL OFFERING OF THE SERIES 2025 BONDS TO ONLY ACCREDITED INVESTORS WITHIN THE MEANING OF CHAPTER 517, FLORIDA STATUTES, AND THE RULES OF THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES. THE LIMITATION OF THE INITIAL OFFERING TO ACCREDITED INVESTORS DOES NOT DENOTE RESTRICTIONS ON TRANSFER IN ANY SECONDARY MARKET FOR THE SERIES 2025 BONDS. POTENTIAL INVESTORS ARE SOLELY RESPONSIBLE FOR EVALUATING THE MERITS AND RISKS OF AN INVESTMENT IN THE SERIES 2025 BONDS. SEE "BONDOWNERS' RISKS" AND "SUITABILITY FOR INVESTMENT" HEREIN.

The District was created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and Ordinance No. 22-O-26 adopted by the City Council of the City of Tallahassee, Florida (the "City") on August 23, 2023 becoming effective September 3, 2023. The District was created for the purpose of delivering certain community development services and facilities for the benefit of District Lands (as hereinafter defined) and has previously determined to undertake, in one or more stages, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of the District Lands. The Act authorizes the District to issue bonds for the purposes of, among others, financing, funding, planning, establishing, acquiring, constructing or reconstructing, enlarging or extending, or equipping water management, water supply, sewer and wastewater management, bridges or culverts, public roads, streetlights and other basic infrastructure projects within or without the boundaries of the District as provided in the Act.

The District contains approximately 893.74 acres of land (the "District Lands"), located within the incorporated municipal boundaries of the City in Leon County, Florida (the "County"). For more complete information about the District, its Board of Supervisors and the District Manager, see "THE DISTRICT" herein.

The District Lands are planned for development as a master-planned mixed-use community to be known as "[East Ridge]" (the "Development"). The Development is being developed in phases and, at buildout, is planned for approximately 2,107 units and approximately 1.14 million square feet of commercial uses. The Development is located north of Mahan Drive (U.S. Highway 90), south of Miccosukee Road, and east of Interstate 10. Mahan Drive provides convenient access to Downtown Tallahassee approximately nine miles to the southwest of the Development. The first phase of land

* Preliminary, subject to change.

development consists of [] acres of land, which are planned to contain 250 single-family residential units at buildout ("Assessment Area One"). The remaining District Lands will be developed in the future and are anticipated to be divided into one or more future assessment areas See "THE DEVELOPMENT" herein for a summary of the development plan for the Development and a description of Assessment Area One.

The District is issuing its Series 2025 Bonds to finance a portion of the District's Capital Improvement Plan (as defined herein) associated with the development of Assessment Area One (the "Assessment Area One Project"). See "THE CAPITAL IMPROVEMENT PLAN AND THE ASSESSMENT AREA ONE PROJECT" herein for more information regarding the Assessment Area One Project. The Series 2025 Bonds will be secured by the Series 2025 Assessments (as defined herein), which will initially be levied on the approximately [] gross acres of land within Assessment Area One. As lots therein are platted, the Series 2025 Assessments will be assigned to the 250 lots planned for Assessment Area One on a first-platted, first-assigned basis, as set forth in the Assessment Methodology (as defined herein). See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein regarding the Series 2025 Assessments.

[], [a] limited liability company] (the "Landowner"), is the sole landowner of the District Lands. [The Landowner is currently in negotiations with several national and regional homebuilders for the sale of all 250 lots planned for Assessment Area One.] See "THE LANDOWNER" herein for more information.

The Series 2025 Bonds are being issued by the District pursuant to the Act, Resolution Nos. 2024-41 and 2025-[], adopted by the Board of Supervisors of the District (the "Board") on March 25, 2024, and [April 7], 2025, respectively (collectively, the "Bond Resolution"), and a Master Trust Indenture dated as of [April] 1, 2025 (the "Master Indenture"), as amended and supplemented with respect to the Series 2025 Bonds by a First Supplemental Trust Indenture dated as of [April] 1, 2025 (the "First Supplemental Indenture," and together with the Master Indenture, the "Indenture"), each by and between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"). Capitalized terms not defined herein shall have the meanings assigned to them in the Indenture. See "APPENDIX A: PROPOSED FORM OF INDENTURE" attached hereto.

Proceeds of the Series 2025 Bonds will be used for the purposes of providing funds to: (i) finance a portion of the Cost of the acquisition, construction, installation and equipping of all or a portion of the Assessment Area One Project; (ii) pay certain costs associated with the issuance of the Series 2025 Bonds; (iii) to pay a portion of the interest accruing on the Series 2025 Bonds through November 1, 2025; and (iv) fund the 2025 Reserve Account as provided in the First Supplemental Indenture. See "ESTIMATED SOURCES AND USES OF FUNDS" herein.

The Series 2025 Bonds will be secured by a pledge of the 2025 Pledged Revenues. "2025 Pledged Revenues" shall mean all revenues derived by the District from the Series 2025 Assessments levied and imposed pursuant to the Assessment Proceedings, as the same may be amended from time to time, and the Funds and Accounts (except for the 2025 Rebate Account and the 2025 Costs of Issuance Account) established under the First Supplemental Indenture. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS" herein.

There follows in this Limited Offering Memorandum a brief description of the District, the Landowner, the Development, Assessment Area One, the Assessment Area One Project, and summaries of the terms of the Series 2025 Bonds, the Indenture and certain provisions of the Act. All references herein to the Indenture, the Act or any other Florida Statute are qualified in their entirety by reference to such documents and statute, and all references to the Series 2025 Bonds are qualified by reference to the

respective definitive form thereof and the information with respect thereto contained in the Indenture. Proposed forms of the Master Indenture and the First Supplemental Indenture appear in APPENDIX A attached hereto.

This Limited Offering Memorandum speaks only as of its date and the information contained herein is subject to change.

DESCRIPTION OF THE SERIES 2025 BONDS

General Description

The Series 2025 Bonds are issuable only as fully registered bonds, without coupons, in the denominations of \$5,000 and any integral multiple thereof. The Series 2025 Bonds will mature, subject to the redemption provisions set forth herein, on the dates and in the amounts set forth on the cover page hereof.

The Series 2025 Bonds shall be dated the date of delivery. Interest on the Series 2025 Bonds shall be payable on each Interest Payment Date to maturity or prior redemption. "Interest Payment Date" means November 1 and May 1 of each year, commencing November 1, 2025. The Series 2025 Bonds shall bear interest from the Interest Payment Date to which interest has been paid next preceding the date of its authentication, unless the date of its authentication: (i) is an Interest Payment Date to which interest on such Series 2025 Bonds has been paid, in which event such Series 2025 Bonds shall bear interest from its date of authentication; or (ii) is prior to the first Interest Payment Date for the Series 2025 Bonds, in which event, such Series 2025 Bonds shall bear interest from its date. Interest shall be computed on the basis of a 360-day year of twelve 30-day months.

Upon initial issuance, the ownership of the Series 2025 Bonds will be registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"), and purchases of beneficial interests in the Series 2025 Bonds will be made in book-entry only form. With respect to Series 2025 Bonds registered in the Bond Registrar kept by the Registrar in the name of Cede & Co., the District, the Trustee, the Bond Registrar and the Paying Agent shall have no responsibility or obligation to any such Bond Participant or to any indirect Bond Participant. Without limiting the immediately preceding sentence, the District, the Trustee, the Registrar and the Paying Agent shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any Bond Participant with respect to any ownership interest in the Series 2025 Bonds, (ii) the delivery to any Bond Participant or any other person other than an Owner, as shown in the Bond Registrar kept by the Registrar, of any notice with respect to the Series 2025 Bonds, including any notice of redemption, or (iii) the payment to any Bond Participant or any other person, other than an Owner, as shown in the Bond Registrar kept by the Registrar, of any amount with respect to principal of, premium, if any, or interest on the Series 2025 Bonds. The District, the Trustee, the Registrar and the Paying Agent may treat and consider the person in whose name each Series 2025 Bonds is registered in the Bond Registrar kept by the Registrar as the absolute owner of such Series 2025 Bonds for the purpose of payment of principal, premium and interest with respect to such Series 2025 Bonds, for the purpose of giving notices of redemption and other matters with respect to such Series 2025 Bonds, for the purpose of registering transfers with respect to such Series 2025 Bonds, and for all other purposes whatsoever. The Paying Agent shall pay all principal of, premium, if any, and interest on the Series 2025 Bonds only to or upon the order of the respective Owners, as shown in the Bond Registrar kept by the Registrar, or their respective attorneys duly authorized in writing, as provided herein and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to payment of principal of, premium, if any, and interest on the Series 2025 Bonds to the extent of the sum or sums so paid. No person other than an Owner, as shown in the Bond Registrar kept by the Registrar, shall receive a certificated Series 2025 Bonds evidencing the obligation of the District to make payments of

principal, premium, if any, and interest pursuant to the provisions hereof. Upon receipt by the Trustee or the District of written notice from DTC: (i) confirming that DTC has received written notice from the District to the effect that a continuation of the requirement that all of the Outstanding Series 2025 Bonds be registered in the Bond Registrar kept by the Registrar in the name of Cede & Co., as Nominee of DTC, is not in the best interest of the Beneficial Owners of the Series 2025 Bonds or (ii) to the effect that DTC is unable or unwilling to discharge its responsibilities and no substitute Bond Depository willing to undertake the functions of DTC hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, the Series 2025 Bonds shall no longer be restricted to being registered in the Bond Registrar kept by the Registrar in the name of Cede & Co., as Nominee of DTC, but may be registered in whatever name or names Owners transferring or exchanging the Series 2025 Bonds shall designate, in accordance with the provisions hereof. See "DESCRIPTION OF THE SERIES 2025 BONDS – Book-Entry Only System" below.

The Series 2025 Bonds will initially be sold only to "accredited investors" within the meaning under Chapter 517, Florida Statutes, as amended, and the rules of the Florida Department of Financial Services promulgated thereunder, although there is no limitation on resales of the Series 2025 Bonds. See "SUITABILITY FOR INVESTMENT" below.

U.S. Bank Trust Company, National Association is initially serving as the Trustee, Registrar and Paying Agent for the Series 2025 Bonds.

Redemption Provisions

Optional Redemption

The Series 2025 Bonds are subject to redemption at the option of the District prior to maturity, in whole or in part, on any date on or after May 1, 20__ at the Redemption Price of 100% of the principal amount to be redeemed plus accrued interest to the redemption date.

Mandatory Sinking Fund Redemption

The Series 2025 Bonds maturing May 1, 20__, are subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the 2025 Sinking Fund Account established under the First Supplemental Indenture in satisfaction of applicable Amortization Installments at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on May 1 of the years and in the principal amounts set forth below:

Year (May)	Amortization Installment
-----------------------	-------------------------------------

*

*Maturity

The Series 2025 Bonds maturing May 1, 20__, are subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the 2025 Sinking Fund Account established under the First Supplemental Indenture in satisfaction of applicable Amortization Installments at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on May 1 of the years and in the principal amounts set forth below:

Year (May)	Amortization Installment
-----------------------	-------------------------------------

*

*Maturity

The Series 2025 Bonds maturing May 1, 20__, are subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the 2025 Sinking Fund Account established under the First Supplemental Indenture in satisfaction of applicable Amortization Installments at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on May 1 of the years and in the principal amounts set forth below:

Year (May)	Amortization Installment
-----------------------	-------------------------------------

*

*Maturity

Any Series 2025 Bonds that are purchased by the District with amounts held to pay an Amortization Installment will be cancelled and the principal amount so purchased will be applied as a credit against the applicable Amortization Installment of Series 2025 Bonds.

Upon redemption or purchase of the Series 2025 Bonds (other than redemption in accordance with scheduled Amortization Installments), the District shall cause to be recalculated and delivered to the Trustee revised Amortization Installments recalculated so that debt service on the Series 2025 Bonds is amortized in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2025 Bonds.

Extraordinary Mandatory Redemption

The Series 2025 Bonds are subject to extraordinary mandatory redemption prior to scheduled maturity, in whole on any date or in part on any Quarterly Redemption Date (defined in the Indenture as each February 1, May 1, August 1 and November 1), and if in part on a pro rata basis calculated by the District determined by the ratio of the Outstanding principal amount of each maturity of the Series 2025 Bonds treating for such purposes each Amortization Installment as a maturity divided by the aggregate principal amount of Outstanding Series 2025 Bonds and as otherwise provided in the Indenture, at the Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the Quarterly Redemption Date, if and to the extent that any one or more of the following shall have occurred:

(i) On or after Completion Date of the Assessment Area One Project by application of moneys transferred from the 2025 Acquisition and Construction Account to the 2025 Prepayment Account in accordance with the terms of the Indenture; or

(ii) Amounts are deposited into the 2025 Prepayment Account from the prepayment of Series 2025 Assessments and from amounts deposited into the 2025 Prepayment Account from any other sources; or

(iii) When the amount on deposit in the 2025 Reserve Account, together with other moneys available therefor are sufficient to pay and redeem all the Series 2025 Bonds then Outstanding as provided in the First Supplemental Indenture.

If less than all of the Series 2025 Bonds of a maturity subject to redemption shall be called for redemption, the particular such Series 2025 Bonds or portions of such Series 2025 Bonds of that maturity to be redeemed shall be selected by lot by the Registrar as provided in the First Supplemental Indenture.

Notice of Redemption and of Purchase

Notice of each redemption of Series 2025 Bonds is required to be given by Electronic Means or mailed by the Registrar, postage prepaid, not less than thirty (30) nor more than sixty (60) days prior to the redemption date to each registered Owner of Series 2025 Bonds to be redeemed at the address of such Registered Owner recorded on the bond register maintained by the Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Paying Agent, all as provided in the Indenture, the Series 2025 Bonds or such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Series 2025 Bonds or such portions thereof on such date, interest on such Series 2025 Bonds or such portions thereof so called for redemption shall cease to accrue, such Series 2025 Bonds or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Indenture and the Owners thereof shall have no rights in respect of such Series 2025 Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Paying Agent.

Purchase of Series 2025 Bonds

At the written direction of the District, the Trustee shall apply moneys from time to time available in the Series 2025 Sinking Fund Account to the purchase of Series 2025 Bonds at prices not higher than the principal amount thereof, in lieu of redemption, provided that firm purchase commitments can be made before the notice of redemption would otherwise be required to be given.

Book-Entry Only System

The information in this caption concerning DTC and DTC's book-entry system has been obtained from DTC and neither the District nor the Underwriter make any representation or warranty or take any responsibility for the accuracy or completeness of such information.

The Depository Trust Company ("DTC") will act as securities depository for the Series 2025 Bonds. The Series 2025 Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Series 2025 Bonds certificate will be issued for each maturity of the Series 2025 Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in

deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of Series 2025 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Series 2025 Bonds on DTC's records. The ownership interest of each actual purchaser of each Series 2025 Bonds ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Series 2025 Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Series 2025 Bonds, except in the event that use of the book-entry system for the Series 2025 Bonds is discontinued.

To facilitate subsequent transfers, all Series 2025 Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of the Series 2025 Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Series 2025 Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Series 2025 Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Series 2025 Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Series 2025 Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Series 2025 Bonds documents. For example, Beneficial Owners of Series 2025 Bonds may wish to ascertain that the nominee holding the Series 2025 Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Series 2025 Bonds are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such Series 2025 Bonds to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Series 2025 Bonds unless authorized by a Direct Participant in accordance with DTC's MMI procedures.

Under its usual procedures, DTC mails an Omnibus Proxy to the District as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Series 2025 Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions, and interest payments on the Series 2025 Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the District or the Paying Agent on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC nor its nominee, the Trustee, or the District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and interest payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District and/or the Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Series 2025 Bonds at any time by giving reasonable notice to the District or the Trustee. Under such circumstances, in the event that a successor depository is not obtained, Series 2025 Bonds certificates are required to be printed and delivered.

The District may decide to discontinue use of the system of book-entry only transfers through DTC (or a successor securities depository). In that event, Series 2025 Bonds certificates will be printed and delivered to DTC.

SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS

General

NEITHER THE SERIES 2025 BONDS, NOR THE INTEREST AND PREMIUM, IF ANY, PAYABLE THEREON SHALL CONSTITUTE A GENERAL OBLIGATION OR GENERAL INDEBTEDNESS OF THE DISTRICT WITHIN THE MEANING OF THE CONSTITUTION AND LAWS OF FLORIDA. THE SERIES 2025 BONDS AND THE INTEREST AND PREMIUM, IF ANY, PAYABLE THEREON DO NOT CONSTITUTE EITHER A PLEDGE OF THE FULL FAITH AND CREDIT OF THE DISTRICT OR A LIEN UPON ANY PROPERTY OF THE DISTRICT OTHER THAN AS PROVIDED IN THE FIRST SUPPLEMENTAL INDENTURE AUTHORIZING THE ISSUANCE OF THE SERIES 2025 BONDS. NO OWNER OR ANY OTHER PERSON SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OF THE DISTRICT OR ANY OTHER PUBLIC AUTHORITY OR GOVERNMENTAL BODY TO PAY DEBT SERVICE OR TO PAY ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE INDENTURE OR THE SERIES 2025 BONDS. RATHER, DEBT SERVICE AND ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE INDENTURE OR THE SERIES 2025 BONDS SHALL BE PAYABLE SOLELY FROM, AND SHALL BE SECURED SOLELY BY, THE 2025 PLEDGED REVENUES AND THE 2025 PLEDGED FUNDS PLEDGED TO THE SERIES 2025 BONDS, ALL AS PROVIDED IN THE SERIES 2025 BONDS AND THE INDENTURE.

The Series 2025 Bonds will be secured by a pledge of the 2025 Pledged Revenues. "2025 Pledged Revenues" shall mean all revenues derived by the District from the Series 2025 Assessments levied and

imposed pursuant to the Assessment Proceedings, as the same may be amended from time to time, and the Funds and Accounts (except for the 2025 Rebate Account and the 2025 Costs of Issuance Account) established under the First Supplemental Indenture. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS" herein.

"Series 2025 Assessments" shall mean the Special Assessments levied against properties within the District specially benefited by the Assessment Area One Project corresponding to debt service on the Series 2025 Bonds and designated as such in the Assessment Proceedings. The Series 2025 Assessments shall not include Operation and Maintenance Assessments or other "special assessments" levied and collected by the District under section 190.022 of the Act for maintenance purposes or "maintenance special assessments" levied and collected by the District under Section 190.021(3) of the Act.

"Special Assessments" shall mean (a) the "special assessments," as provided for in Sections 190.011(14) and 190.022 of the Act against District Lands that are subject to assessment as a result of a particular Project (as defined in the Master Indenture) or any portion thereof, and (b) the "benefit special assessments," as provided for in Section 190.021(2) of the Act, against the lands within the District that are subject to assessment as a result of a particular Project or any portion thereof, and in the case of both "special assessments" and "benefit special assessments," including the interest and penalties on such assessments, pursuant to all applicable provisions of the Act and Chapter 170, Florida Statutes, and Chapter 197, Florida Statutes (and any successor statutes thereto), including, without limitation, any amount received from any foreclosure proceeding for the enforcement of collection of such assessments or from the issuance and sale of tax certificates with respect to such assessments, less (to the extent applicable) the fees and costs of collection thereof payable to the Tax Collector and less certain administrative costs payable to the Property Appraiser pursuant to the Property Appraiser and Tax Collector Agreement. "Special Assessments" shall not include "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance special assessments" levied and collected by the District under Section 190.021(3) of the Act.

Non-ad valorem assessments are not based on millage and are not taxes, but can become a lien against the homestead as permitted in Section 4, Article X of the Florida State Constitution. The Series 2025 Assessments will constitute liens against the land as to which the Series 2025 Assessments are imposed. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein.

The Series 2025 Assessments are levied, in an amount corresponding to the debt service on the Series 2025 Bonds, in each case on the basis of benefit received as a result of the District's Capital Improvement Plan, including the Assessment Area One Project. The Assessment Methodology (as hereinafter defined), which describes the methodology for allocating the Series 2025 Assessments to the assessable lands within Assessment Area One of the District, is included as APPENDIX D attached hereto.

Covenant to Levy the Series 2025 Assessments

The District will covenant to levy the Series 2025 Assessments at the times and in the amount sufficient to pay principal of and interest on the Series 2025 Bonds. If any Series 2025 Assessment shall be either in whole or in part annulled, vacated or set aside by the judgment of any court, or if the District shall be satisfied that any such Series 2025 Assessment is so irregular or defective that the same cannot be enforced or collected, or if the District shall have omitted to make such Series 2025 Assessment when it might have done so, the District has additionally covenanted to either (i) take all necessary steps to cause a new Series 2025 Assessment to be made for the whole or any part of such improvement or against any property benefited by such improvement, or (ii) in its sole discretion, make up the amount of such Series 2025 Assessment from legally available moneys, which moneys shall be deposited into the related Series

2025 Revenue Account. In case such second Series 2025 Assessment shall be annulled, the District shall obtain and make other Series 2025 Assessments until a valid Series 2025 Assessment shall be made.

Prepayment of Series 2025 Assessments

Pursuant to the Assessment Proceedings, an owner of property subject to the Series 2025 Assessments may prepay the entire remaining balance of such Series 2025 Assessments at any time, or a portion of the amount of such Series 2025 Assessments one time, if there is also paid, in addition to the prepaid principal balance of the Series 2025 Assessment, an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date or, if prepaid during the forty-five (45) day period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date. Prepayment of Assessments does not entitle the property owner to any discounts for early payment. See "BONDOWNERS' RISKS – Prepayment and Redemption Risk" herein.

Pursuant to the Act, an owner of property subject to the levy of Series 2025 Assessments may pay the entire balance of the Series 2025 Assessments remaining due, without interest, within thirty (30) days after the Assessment Area One Project has been completed or acquired by the District, and the Board has adopted a resolution accepting such Assessment Area One Project pursuant to Chapter 170.09, Florida Statutes. The Landowner, as the sole owner of the property within Assessment Area One, will covenant to waive this right on behalf of itself and its successors and assigns in connection with the issuance of the Series 2025 Bonds.

The Series 2025 Bonds are subject to extraordinary redemption as indicated under "DESCRIPTION OF THE Series 2025 Bonds – Redemption Provisions – Extraordinary Mandatory Redemption" from optional or required prepayments of the Series 2025 Assessments by property owners.

Additional Obligations

In the First Supplemental Indenture, the District will covenant that, other than Bonds issued to refund all or a portion of Outstanding Series 2025 Bonds, with respect to which the District has determined there will be present value savings, the District shall not, while any Series 2025 Bonds are Outstanding, issue or incur any debt payable in whole or in part from the 2025 Pledged Revenues. The District further covenants and agrees not to issue Bonds for capital projects secured by new Special Assessments on assessable lands which are also encumbered by the Series 2025 Assessments ("Additional Bonds") without the consent of the Majority Owners of the Series 2025 Bonds, provided that the District may issue such Additional Bonds without the consent of the Majority Owners if Substantial Absorption has occurred; and provided, however, that the foregoing shall not preclude the imposition of Special Assessments on property subject to the Series 2025 Assessments which as determined by the District, are necessary for health, safety, and welfare reasons or to remediate a natural disaster. The District may issue Bonds or other debt obligations secured by Special Assessments on assessable lands not encumbered by the Series 2025 Assessments without limitation except as limited by the documents pursuant to which such Bonds or debt are issued. The Trustee and the District may rely on a certificate from the District Manager regarding such status of Substantial Absorption and, in the absence of receipt of such certificate, may assume Substantial Absorption has not occurred.

Covenant Against Sale or Encumbrance

In the Master Indenture, the District will covenant that, except as otherwise permitted in the Indenture, it will not sell, lease or otherwise dispose of or encumber the Assessment Area One Project or

any part thereof. See "APPENDIX A: PROPOSED FORM OF INDENTURE" attached hereto for more information.

Acquisition and Construction Account

The First Supplemental Indenture establishes a separate account within the Acquisition and Construction Fund designated as the "2025 Acquisition and Construction Account." Amounts on deposit in the 2025 Acquisition and Construction Account shall be applied to pay the Costs of the Assessment Area One Project upon compliance with the requirements of the requisition provisions set forth in the Master Indenture, and the Trustee shall pay such requisition and shall have no duty to verify whether the amounts being requisitioned are properly allocable to any particular portions of the Assessment Area One Project.

Any balance remaining in the subaccounts of the 2025 Acquisition and Construction Account after the Completion Date of the Assessment Area One Project and after retaining the amount, if any, of all remaining unpaid Costs of the Assessment Area One Project set forth in the certificate of Consulting Engineer establishing such Completion Date (which certificate of the Consulting Engineer may not establish such Completion Date on a date prior to the satisfaction of the Reserve Account Release Conditions), shall be transferred to and deposited in the 2025 Prepayment Account in the Bond Redemption Fund and applied to the extraordinary mandatory redemption of Series 2025 Bonds; provided, however, that if on the date of such proposed transfer an Event of Default exists such amounts shall remain on deposit in the 2025 Acquisition and Construction Account. When no monies remain in the 2025 Acquisition and Construction Account or subaccount thereof, the 2025 Acquisition and Construction Account or such subaccount, as applicable, shall be closed.

The District will acknowledge in the First Supplemental Indenture that, anything therein to the contrary notwithstanding, upon the occurrence of an Event of Default with respect to the Series 2025 Bonds, (i) the 2025 Pledged Revenues, which include, without limitation, all amounts on deposit in the 2025 Acquisition and Construction Account (including the subaccounts therein), may not be used by the District (whether to pay Costs of the Assessment Area One Project or otherwise) without the consent of the Majority Owners of the Series 2025 Bonds, except to the extent that prior to the occurrence of the Event of Default the District had incurred a binding obligation with third parties for work on the Assessment Area One Project and payment is for such work, and (ii) the 2025 Pledged Revenues may be used by the Trustee, at the written direction or with the written approval of the Majority Owners of the Series 2025 Bonds, to pay costs and expenses incurred in connection with the pursuit of remedies under the Indenture or as otherwise provided in the Indenture, provided, however, notwithstanding anything in the First Supplemental Indenture to the contrary, the Trustee is also authorized to utilize the 2025 Pledged Revenues to pay fees and expenses as provided in the Master Indenture.

Reserve Account

The First Supplemental Indenture establishes a separate account within the Debt Service Reserve Fund for the Series 2025 Bonds designated as the "2025 Reserve Account." The 2025 Reserve Account will, at the time of delivery of the Series 2025 Bonds, be funded from a portion of the net proceeds of the Series 2025 Bonds in the amount of the 2025 Reserve Account Requirement. The "2025 Reserve Account Requirement" shall mean (i) initially, an amount equal to the maximum annual Debt Service Requirements with respect to the Series 2025 Bonds and (ii) upon satisfaction of 2025 Reserve Account Release Condition #1, the 2025 Reserve Account Requirement shall be reduced to an amount equal to 50% of the maximum annual Debt Service Requirement for the then Outstanding Series 2025 Bonds and (iii) upon satisfaction of 2025 Reserve Account Release Condition #2, the 2025 Reserve Account Requirement shall be further reduced to 10% of the maximum annual Debt Service Requirement of the then Outstanding Series 2025 Bonds. Satisfaction of 2025 Reserve Account Release Condition #1 or 2025 Reserve Account Release

Condition #2 shall be evidenced by a written certificate of the District Manager delivered to the Trustee, upon which the Trustee may conclusively rely. Such maximum annual Debt Service Requirement shall be re-calculated by the District upon each extraordinary mandatory redemption of the Series 2025 Bonds as provided for in the Indenture, including upon any optional prepayment by the owner of a lot or parcel of land of a Series 2025 Assessment against such lot or parcel as provided for in the Indenture (but not upon the mandatory sinking fund redemption thereof). Any excess in the 2025 Reserve Account as a result of satisfaction of the 2025 Reserve Account Release Conditions shall be deposited into the 2025 Acquisition and Construction Account. The 2025 Reserve Account Requirement is initially \$_____.

"2025 Reserve Account Release Condition #1" shall mean, collectively, the date upon which (i) all parcels subject to the Series 2025 Assessments planned for residential lots are developed and platted, as certified in writing by the Consulting Engineer; (ii) all of the platted residential lots subject to the Series 2025 Assessments have closed with homebuilders; (iii) all of the Series 2025 Assessments are being collected via the Uniform Method; and (iv) no Event of Default has occurred and is continuing with respect to any outstanding Bonds of the District.

"2025 Reserve Account Release Condition #2" shall mean, collectively, (i) satisfaction of the 2025 Reserve Account Release Condition #1, (ii) all homes subject to the Series 2025 Assessments have been built, sold [and closed with end-users] and all of the principal portion of the Series 2025 Assessments has been assigned to such homes, and (iii) no Event of Default has occurred and is continuing with respect to any outstanding Bonds of the District.

Except as otherwise provided in the First Supplemental Indenture, amounts on deposit in the 2025 Reserve Account shall be used only for the purpose of making payments into the 2025 Interest Account and the 2025 Sinking Fund Account to pay the Series 2025 Bonds, without distinction as to Series 2025 Bonds and without privilege or priority of one Series 2025 Bond over another, when due when the moneys on deposit in such Accounts and available therefor are insufficient.

The Trustee, on or before the forty-fifth day (or if such day is not a Business Day, on the Business Day next preceding such day) next preceding each Redemption Date, after taking into account all payments and transfers made as of such date, shall compute the value of the 2025 Reserve Account and shall promptly notify the District of the amount of any deficiency or surplus as of such date in such account. The District shall immediately pay the amount of any deficiency to the Trustee, for deposit in the 2025 Reserve Account, from the first legally available sources of the District. Any surplus in the 2025 Reserve Account (i) resulting from investment earnings, shall be applied as provided in the First Supplemental Indenture; (ii) resulting from prepayments of Series 2025 Assessments shall be applied as provided in the First Supplemental Indenture; or (iii) resulting from any other cause, shall be deposited to the 2025 Prepayment Account to be used for extraordinary mandatory redemption of the Series 2025 Bonds.

Notwithstanding the foregoing paragraph, so long as no Event of Default has occurred which has not been cured, upon an optional prepayment by the owner of a lot or parcel of land of a Series 2025 Assessment against such lot or parcel, on the date that is forty-five (45) days prior to each Redemption Date (or, if such date is not a Business Day, on the Business Day next preceding such day), the District shall recalculate the 2025 Reserve Account Requirement for the Series 2025 Bonds, taking into account such optional prepayment and shall direct the Trustee in writing to transfer any amount on deposit in the 2025 Reserve Account in excess of the 2025 Reserve Account Requirement (except for excess resulting from interest earnings) from the 2025 Reserve Account to the 2025 Prepayment Account as a credit against the Assessment Principal otherwise required to be paid by the owner of such lot or parcel. If the District fails to provide such transfer direction as provided in this paragraph, the Trustee may assume any excess in the 2025 Reserve Account shall be transferred as provided in clause (iii) of the immediately preceding paragraph.

All earnings on investments in the 2025 Reserve Account shall be deposited to the 2025 Revenue Account provided no deficiency exists in the 2025 Reserve Account and, if a deficiency does exist in the 2025 Reserve Account, then earnings on investments in the 2025 Reserve Account shall be deposited in the 2025 Reserve Account until the deficiency is cured. Such Accounts shall consist only of cash and Investment Securities.

Notwithstanding the foregoing, on the earliest date on which there is on deposit in the 2025 Reserve Account sufficient monies, taking into account other monies available therefor, to pay and redeem all of the Outstanding Series 2025 Bonds, together with accrued interest on such Series 2025 Bonds to the earliest date of redemption, then the Trustee shall transfer to the 2025 Prepayment Account the amount on deposit in the 2025 Reserve Account to pay and redeem all of the Outstanding Series 2025 Bonds on the earliest such date.

Application of the Pledged Revenues

The First Supplemental Indenture establishes a separate account within the Revenue Fund for the Series 2025 Bonds designated as the "2025 Revenue Account." Pursuant to the First Supplemental Indenture, the Series 2025 Assessments will be collected and applied as provided in the Indenture. Following an Event of Default, the Majority Owners may direct the District as to the collection method for the Series 2025 Assessments, provided such method complies with Florida law. The District will covenant to assess, levy, and enforce the payment of the Series 2025 Assessments at times and in amounts as shall be necessary in order to pay, when due, Debt Service Requirements on the Series 2025 Bonds and to pay or cause to be paid the proceeds of such Series 2025 Assessments as received to the Trustee for deposit to the 2025 Revenue Account.

Upon deposit of the revenues from the Series 2025 Assessments, including the interest thereon, with the Trustee, the District shall provide the Trustee a written accounting setting forth the amounts of such Series 2025 Assessments in the following categories, which shall be deposited by the Trustee into the Funds and Accounts established under the First Supplemental Indenture, as follows:

- (i) 2025 Assessment Interest which shall be deposited into the 2025 Interest Account;
- (ii) 2025 Assessment Principal, which shall be deposited into the 2025 Sinking Fund Account;
- (iii) Series 2025 Prepayment Principal which shall be deposited into the 2025 Prepayment Account;
- (iv) Delinquent 2025 Assessment Principal shall first be applied to restore the amount of any withdrawal from the 2025 Reserve Account to pay the principal of Series 2025 Bonds, to the extent that less than the 2025 Reserve Account Requirement is on deposit in the 2025 Reserve Account, and, the balance, if any, shall be deposited into the 2025 Sinking Fund Account;
- (v) Delinquent 2025 Assessment Interest shall first be applied to restore the amount of any withdrawal from the 2025 Reserve Account to pay the interest of Series 2025 Bonds to the extent that less than the 2025 Reserve Account Requirement is on deposit in a 2025 Reserve Account, and, the balance, if any, shall be deposited into the 2025 Interest Account; and
- (vi) The balance shall be deposited in the 2025 Revenue Account.

On or before the forty-fifth day (or if such day is not a Business Day, on the Business Day next preceding such day), next preceding each Redemption Date, the Trustee shall determine the amount on

deposit in the 2025 Prepayment Account and, if the balance therein is greater than zero, shall transfer, but only after transferring sufficient amounts as directed by the District to the appropriate accounts to pay amounts due on the next Interest Payment Date, from the 2025 Revenue Account for deposit into the 2025 Prepayment Account, an amount sufficient to increase the amount on deposit therein to the next integral multiple of \$5,000, and, shall thereupon give notice and cause the extraordinary mandatory redemption of Series 2025 Bonds on the next succeeding Redemption Date in the maximum aggregate principal amount for which moneys are then on deposit in such Prepayment Account in accordance with the provisions for extraordinary redemption of Series 2025 Bonds, as set forth in the First Supplemental Indenture. All interest due in regard to such prepayments shall be paid from the 2025 Interest Account or, if insufficient amounts are on deposit in the 2025 Interest Account to pay such interest, then from the 2025 Revenue Account.

On each May 1 and November 1 (or if such May 1 or November 1 is not a Business Day, on the Business Day preceding such May 1 or November 1), the Trustee shall transfer from amounts on deposit in the 2025 Revenue Account to the Funds and Accounts designated below, the following amounts in the following order of priority:

FIRST, beginning on November 1, 2025, to the 2025 Interest Account of the Debt Service Fund, an amount equal to the amount of interest payable on all Series 2025 Bonds then Outstanding on such May 1 or November 1, less any other amount already on deposit in the 2025 Interest Account;

SECOND, beginning on May 1, 2026, and no later than the Business Day next preceding each May 1 thereafter while Series 2025 Bonds remain Outstanding, to the 2025 Sinking Fund Account, an amount equal to the Amortization Installment on the Series 2025 Bonds due on such May 1 or the principal maturing the Series 2025 Bonds on such May 1, less any amount on deposit in the 2025 Sinking Fund Account;

THIRD, to the 2025 Reserve Account, the amount, if any, which is necessary to make the amounts on deposit therein equal to the 2025 Reserve Account Requirement; and

FOURTH, the balance shall be retained in the 2025 Revenue Account; provided, that prior to the Completion Date of the Assessment Area One Project and in the absence of actual knowledge by the Trustee of an ongoing Event of Default under the Indenture relating to the Series 2025 Bonds (including any due but unpaid fees or expenses of the Trustee), any funds remaining in the 2025 Revenue Account on November 2 of each year may be transferred to the 2025 Acquisition and Construction Account at the written direction of the District to the Trustee.

Anything in the First Supplemental Indenture to the contrary notwithstanding, it shall not constitute an Event of Default under the Indenture if the full amount of the foregoing deposits are not made due to an insufficiency of funds therefor; provided, however, that nothing in the foregoing provisions of the First Supplemental Indenture is meant to change what are otherwise Events of Default as provided for in Article X of the Master Trust Indenture.

Investments

Anything in the First Supplemental Indenture to the contrary notwithstanding, amounts on deposit in all of the Funds and Accounts held as security for the Series 2025 Bonds shall be invested only in Investment Securities, and further, earnings on investments in the 2025 Acquisition and Construction Account, the 2025 Costs of Issuance Account and the Optional Redemption Account in the Bond Redemption Fund shall be retained as realized, in such Funds and Accounts and used for the respective purposes of such Funds and Accounts. Earnings on investments in the 2025 Revenue Account, 2025 Sinking Fund Account, the 2025 Interest Account and the 2025 Prepayment Account in the Bond Redemption Fund

shall be deposited, as realized, to the credit of the 2025 Revenue Account and used for the purpose of such Account. See "APPENDIX A: PROPOSED FORM OF INDENTURE" attached hereto.

Indenture Provisions Relating to Bankruptcy or Insolvency of a Landowner

The First Supplemental Indenture will contain the following provisions which, pursuant to the Indenture, shall be applicable both before and after the commencement, whether voluntary or involuntary, of any case, proceeding or other action by or against any owner of any tax parcel subject to at least three percent (3%) of the Series 2025 Assessments pledged to the Series 2025 Bonds Outstanding (an "Insolvent Taxpayer") under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization, assignment for the benefit of creditors, or relief of debtors (a "Proceeding").

The District will acknowledge and agree that, although the Series 2025 Bonds were issued by the District, the Owners of the Series 2025 Bonds, are categorically the party with the ultimate financial stake in the transaction and, consequently, the party with a vested and pecuniary interest in a Proceeding. In the event of any Proceeding involving an Insolvent Taxpayer, the District will agree in the Indenture that:

(i) the District shall seek to secure the written consent of the Trustee, acting at the direction of the Majority Owners of the Series 2025 Bonds Outstanding, prior to making any election, giving any consent, commencing any action or filing any motion, claim, obligation, notice or application or in taking any other action or position in any Proceedings or in any action related to a Proceeding that affects, either directly or indirectly, the Series 2025 Assessments relating to the Outstanding Series 2025 Bonds, or any rights of the Trustee under the First Supplemental Indenture (provided, however, the Majority Owners or the Trustee, as the case may be, shall be deemed to have consented, on behalf of the Majority Owners of the Outstanding Series 2025 Bonds to the proposed action if the District does not receive a written response from the Majority Owners or the Trustee, as applicable, within sixty (60) days following receipt by the Trustee of the written request for consent);

(ii) the District shall not make any election, give any consent, commence any action or file any motion, claim, obligation, notice or application or take any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Series 2025 Assessments relating to the Outstanding Series 2025 Bonds, or any rights of the Trustee under the First Supplemental Indenture that are inconsistent with any written consent received (or deemed received) from the Trustee;

(iii) the District shall seek the written consent of the Trustee prior to filing and voting in any such Proceeding (provided, however, Trustee shall be deemed to have consented, on behalf of the Majority Owners of the Outstanding Series 2025 Bonds to the proposed action if the District does not receive a written response from the Trustee or Majority Owners within sixty (60) days following receipt by the Trustee and Majority Owners of the written request for consent);

(iv) the Trustee shall have the right, by interpleader or otherwise, to seek or oppose any relief in any such Proceeding that the District, as claimant with respect to the Series 2025 Assessments relating to the Outstanding Series 2025 Bonds would have the right to pursue, and, if the Trustee chooses to exercise any such rights, the District shall not oppose the Trustee in seeking to exercise any and all rights and taking any and all actions available to the District in connection with any Proceeding of any Insolvent Taxpayer, including without limitation, the right to file and/or prosecute and/or defend any claims and proofs of claims, to vote to accept or reject a plan, to seek dismissal of the Proceeding, to seek stay relief to commence or continue foreclosure or pursue any other available remedies as to the Series 2025 Assessments relating the Outstanding Series 2025

Bonds to seek substantive consolidation, to seek to shorten the Insolvent Taxpayer's exclusivity periods or to oppose any motion to extend such exclusivity periods, to oppose any motion for use of cash collateral or for authority to obtain financing, to oppose any sale procedures motion or any sale motion, to propose a competing plan of reorganization or liquidation, or to make any election under Section 1111(b) of the Bankruptcy Code; and

(v) The District shall not challenge the validity or amount of any claim submitted in good faith in such Proceeding by the Trustee or any valuations of the lands owned by any Insolvent Taxpayer submitted in good faith by the Trustee in such Proceeding or take any other action in such Proceeding, which is adverse to Trustee's enforcement or the District's claim and rights with respect to the Series 2025 Assessments relating to the Outstanding Series 2025 Bonds or receipt of adequate protection (as that term is defined in the Bankruptcy Code). Without limiting the generality of the foregoing, the District will agree that the Trustee shall have the right (i) to file a proof of claim with respect to the Series 2025 Assessments or the relating to the Outstanding Series 2025 Bonds, (ii) to deliver to the District a copy thereof, together with evidence of the filing with the appropriate court or other authority, and (iii) to defend any objection filed to said proof of claim.

Notwithstanding the provisions described in the immediately preceding paragraphs, nothing in the Indenture shall preclude the District from becoming a party to a Proceeding in order to enforce a claim for operation and maintenance Assessments, and the District shall be free to pursue such claim in such manner as it shall deem appropriate in its sole and absolute discretion, provided that the District may not take action to reduce the amount of the Series 2025 Assessments. Any actions taken by the District in pursuance of its claim for operation and maintenance Assessments in any Proceeding shall not be considered an action adverse or inconsistent with the Trustee's rights or consents with respect to the Series 2025 Assessments relating to the Outstanding Series 2025 Bonds whether such claim is pursued by the District or the Trustee; provided, however, that the District shall not oppose any relief sought by the Trustee under the authority granted to the Trustee in clause (iv) above. See "BONDOWNERS' RISKS – Bankruptcy Risks" herein and "APPENDIX A: PROPOSED FORM OF INDENTURE" for more information.

Events of Default and Remedies

Each of the following shall be an "Event of Default" under the Indenture with respect to the Series 2025 Bonds:

(a) if payment of any installment of interest on any Series 2025 Bonds is not made when it becomes due and payable; or

(b) if payment of the principal or Redemption Price of any Series 2025 Bonds is not made when it becomes due and payable at maturity or upon call or presentation for redemption; or

(c) if the District, for any reason, fails in, or is rendered incapable of, fulfilling its obligations under the Indenture or under the Act, which may be determined solely by the Majority Owners of the Series 2025 Bonds; or

(d) if the District proposes or makes an assignment for the benefit of creditors or enters into a composition agreement with all or a material part of its creditors, or a trustee, receiver, executor, conservator, liquidator, sequestrator or other judicial representative, similar or dissimilar, is appointed for the District or any of its assets or revenues, or there is commenced any proceeding in liquidation, bankruptcy, reorganization, arrangement of debts, debtor rehabilitation, creditor adjustment or insolvency, local, state or federal, by or against the District and if such is not vacated, dismissed or stayed on appeal within ninety (90) days; or

(e) if the District defaults in the due and punctual performance of any other covenant in the Indenture or in any Series 2025 Bonds issued pursuant to the Indenture and such default continues for sixty (60) days after written notice requiring the same to be remedied shall have been given to the District by the Trustee, which may give such notice in its discretion and shall give such notice at the written request of the Majority Owners of such Series 2025 Bonds; provided, however, that if such performance requires work to be done, actions to be taken, or conditions to be remedied, which by their nature cannot reasonably be done, taken or remedied, as the case may be, within such sixty (60) day period, no Event of Default shall be deemed to have occurred or exist if, and so long as the District shall commence such performance within such sixty (60) day period and shall diligently and continuously prosecute the same to completion; or

(f) if at any time the amount in the 2025 Reserve Account in the Debt Service Reserve Fund established for the Series 2025 Bonds is less than the Debt Service Reserve Requirement as a result of the Trustee withdrawing an amount therefrom to satisfy the Debt Service Requirement on the Series 2025 Bonds and such amount has not been restored within [ninety (90) days] of such withdrawal; or

(g) if, at any time after eighteen months following issuance of the Series 2025 Bonds, more than twenty percent (20%) of the "maintenance special assessments" levied by the District on the District Lands upon which the Special Assessments are levied to secure one or more Series 2025 Bonds pursuant to Section 190.021(3), Florida Statutes, as amended, and collected directly by the District have become due and payable [and have not been paid within ninety (90) days of the date when due].

The Trustee shall not be required to rely on any official action, admission or declaration by the District before recognizing that an Event of Default under (c) above has occurred. Furthermore, an Event of Default with respect to a particular Series 2025 Bonds shall not be an Event of Default as to any other Series 2025 Bonds, unless otherwise provided in the First Supplemental Indenture.

No Series 2025 Bonds issued under the Master Indenture shall be subject to acceleration unless the Special Assessments securing such Series 2025 Bonds have been accelerated. Upon an Event of Default, no optional redemption or extraordinary mandatory redemption of the Series 2025 Bonds pursuant to the Indenture shall occur unless either all of the Series 2025 Bonds where an Event of Default has occurred will be redeemed or 100% of the Holders of such Series 2025 Bonds agree to such redemption, provided that the foregoing provision shall not preclude a distribution pursuant to the Master Indenture.

If any Event of Default with respect to the Series 2025 Bonds has occurred and is continuing, the Trustee, in its discretion may, and upon the written request of the Majority Owners of such Series and receipt of indemnity to its satisfaction shall, in its capacity as Trustee:

(a) by mandamus, or other suit, action or proceeding at law or in equity, enforce all rights of the Holders of the Series 2025 Bonds of such Series, including, without limitation, the right to require the District to carry out any agreements with, or for the benefit of, the Bondholders of the Series 2025 Bonds of such Series and to perform its or their duties under the Act;

(b) bring suit upon the Series 2025 Bonds;

(c) by action or suit in equity require the District to account as if it were the trustee of an express trust for the Holders of the Series 2025 Bonds;

(d) by action or suit in equity enjoin any acts or things which may be unlawful or in violation of the rights of the Holders of the Series 2025 Bonds; and

(e) by other proceeding in law or equity, exercise all rights and remedies provided for by any other document or instrument securing such Series 2025 Bonds.

ENFORCEMENT OF ASSESSMENT COLLECTIONS

General

The primary source of payment for the Series 2025 Bonds is the collection of Series 2025 Assessments, imposed on the lands within Assessment Area One in the District specially benefited by the Assessment Area One Project pursuant to the Assessment Proceedings. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein and "APPENDIX D: ASSESSMENT METHODOLOGY" hereto.

The imposition, levy, and collection of Series 2025 Assessments must be done in compliance with the provisions of Florida law. Failure by the District, or, if applicable, the Leon County Tax Collector ("Tax Collector") or the Leon County Property Appraiser ("Property Appraiser"), to comply with such requirements could result in delay in the collection of, or the complete inability to collect, Series 2025 Assessments during any year. Such delays in the collection of Series 2025 Assessments, or complete inability to collect the Series 2025 Assessments, would have a material adverse effect on the ability of the District to make full or punctual payment of the debt service requirements on the Series 2025 Bonds. See "BONDOWNERS' RISKS." To the extent that landowners fail to pay the Series 2025 Assessments, delay payments, or are unable to pay the same, the successful pursuance of collection procedures available to the District is essential to continued payment of principal of and interest on the Series 2025 Bonds.

For the Series 2025 Assessments to be valid, the Series 2025 Assessments must meet two requirements: (1) the benefit to the lands subject to the Series 2025 Assessments must exceed or equal the amount of such Series 2025 Assessments, and (2) the Series 2025 Assessments must be fairly and reasonably allocated across all such benefitted properties.

Pursuant to the Act and the Assessment Proceedings, the District may collect Special Assessments through a variety of methods. See "BONDOWNERS' RISKS." Initially, and for undeveloped properties owned by the Landowner and subsequent landowners, the District will directly issue annual bills to landowners requiring payment of the Series 2025 Assessments and will enforce that bill through foreclosure proceedings. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein and "APPENDIX D: ASSESSMENT METHODOLOGY" hereto. As lands in Assessment Area One are developed, the Series 2025 Assessments will be added to the County tax roll and collected pursuant to the Uniform Method (as defined herein). The following is a description of certain statutory provisions relating to each of these collection methods. Such description is not intended to be exhaustive and is qualified in its entirety by reference to such statutes.

Direct Billing & Foreclosure Procedure

As noted above, and pursuant to Chapters 170 and 190 of the Florida Statutes, the District may directly levy, collect and enforce the Series 2025 Assessments. In this context, Section 170.10 of the Florida Statutes provides that upon the failure of any property owner to timely pay all or any part of the annual installment of principal and/or interest of a special assessment due, including the Series 2025 Assessments, the whole assessment, with the interest and penalties thereon, shall immediately become due and payable and subject to foreclosure. Generally stated, the governing body of the entity levying the special assessment, in this case the District, may foreclose by commencing a foreclosure proceeding in the same manner as the foreclosure of a real estate mortgage, or, alternatively, by commencing an action under Chapter 173, Florida Statutes, which relates to foreclosure of municipal tax and special assessment liens. Such proceedings are

in rem, meaning that the action would be brought against the land, and not against the landowner. In light of the one year tolling period required before the District may commence a foreclosure action under Chapter 173, Florida Statutes, it is likely the District would commence an action to foreclose in the same manner as the foreclosure of a real estate mortgage rather than proceeding under Chapter 173, Florida Statutes.

Enforcement of the obligation to pay Series 2025 Assessments and the ability to foreclose the lien of such Series 2025 Assessments upon the failure to pay such Series 2025 Assessments may not be readily available or may be limited because enforcement is dependent upon judicial action which is often subject to discretion and delay. Additionally, there is no guarantee that there will be demand for any foreclosed lands sufficient to repay the Series 2025 Assessments. See "BONDHOLDER'S RISKS" herein.

Uniform Method Procedure

Pursuant to the Indenture, for developed lands (as described above), the District shall collect the Series 2025 Assessments using the Uniform Method, unless directed otherwise by the Majority Owners. The Uniform Method of collection is available only in the event the District complies with statutory and regulatory requirements and enters into agreements with the Tax Collector and Property Appraiser providing for the Series 2025 Assessments to be levied and then collected in this manner.

If the Uniform Method of collection is used, the Series 2025 Assessments will be collected together with City, County, school, special district, and other ad valorem taxes and non-ad valorem assessments (together, "Taxes and Assessments"), all of which will appear on the tax bill (also referred to as a "tax notice") issued to each landowner in the District. The statutes relating to enforcement of Taxes and Assessments provide that such Taxes and Assessments become due and payable on November 1 of the year when assessed, or as soon thereafter as the certified tax roll is received by the Tax Collector, and constitute a lien upon the land from January 1 of such year until paid or barred by operation of law. Such taxes and assessments – including the Series 2025 Assessments – are to be billed, and landowners in the District are required to pay, all Taxes and Assessments without preference in payment of any particular increment of the tax bill, such as the increment owing for the Series 2025 Assessments. In other words, any partial prepayment by a landowner must be distributed in equal proportion to all taxing districts and levying authorities.

All Taxes and Assessments are payable at one time, except for partial payment schedules as may be provided by Florida law such as Sections 197.374 and 197.222, Florida Statutes. Partial payments made pursuant to Sections 197.374 and 197.222, Florida Statutes, are distributed in equal proportion to all taxing districts and levying authorities applicable to that account. If a taxpayer does not make complete payment of the total amount, he or she cannot designate specific line items on his or her tax bill as deemed paid in full. Therefore, in the event the Series 2025 Assessments are to be collected pursuant to the Uniform Method, any failure to pay any one line item, would cause the Series 2025 Assessments to not be collected to that extent, which could have a significant adverse effect on the ability of the District to make full or punctual payment of the debt service requirements on the Series 2025 Bonds.

Under the Uniform Method, if the Series 2025 Assessments are paid during November when due or during the following three months, the taxpayer is granted a variable discount equal to 4% in November and decreasing one percentage point per month to 1% in February. All unpaid Taxes and Assessments become delinquent on April 1 of the year following assessment.

The Tax Collector is required to collect the Taxes and Assessments on the tax bill prior to April 1 and, after that date, to institute statutory procedures upon delinquency to collect such Taxes and Assessments through the sale of "tax certificates," as discussed below. Delay in the mailing of tax notices to taxpayers may result in a delay throughout this process. Neither the District nor the Underwriter can give

any assurance to the holders of the Series 2025 Bonds (1) that the past experience of the Tax Collector with regard to tax and special assessment delinquencies is applicable in any way to the Series 2025 Assessments, (2) that future landowners and taxpayers in the District will pay such Series 2025 Assessments, (3) that a market may exist in the future for tax certificates in the event of sale of such certificates for taxable units within the District, and (4) that the eventual sale of tax certificates for real property within the District, if any, will be for an amount sufficient to pay amounts due under the Assessment Proceedings to discharge the lien of the Series 2025 Assessments and all other liens that are coequal therewith.

Collection of delinquent Series 2025 Assessments under the Uniform Method is, in essence, based upon the sale by the Tax Collector of "tax certificates" and remittance of the proceeds of such sale to the District for payment of the Series 2025 Assessments due. Prior to the sale of tax certificates, the landowner may bring current the delinquent Taxes and Assessments and cancel the tax certificate process by paying the total amount of delinquent Taxes and Assessments plus the cost of advertising and the applicable interest charge on the amount of such delinquent Taxes and Assessments. If the landowner does not act, the Tax Collector is required to attempt to sell tax certificates by public bid to the person who pays the delinquent Taxes and Assessments owing, penalties and interest thereon and certain costs, and who accepts the lowest interest rate per annum to be borne by the certificates (but not more than 18%).

If there are no bidders, the tax certificate is issued to the County. The County is to hold, but not pay for, the tax certificate with respect to the property, bearing interest at the maximum legal rate of interest, which is currently 18%. The Tax Collector does not collect any money if tax certificates are issued, or struck off, to the County. The County may sell such certificates to the public at any time after issuance, but before a tax deed application is made, at the face amount thereof plus interest at the rate of not more than 18% per annum, costs and a fee. Proceeds from the sale of tax certificates are required to be used to pay Taxes and Assessments (including the Series 2025 Assessments), interest, costs and charges on the real property described in the certificate.

Unless full payment for a tax deed is made to the clerk of court, including documentary stamps and recording fees, any tax certificate in the hands of a person other than the County may be redeemed and canceled, in whole or in part (under certain circumstances), at any time before a tax deed is issued, and at a price equal to the face amount of the certificate or portion thereof together with all interest, costs, and charges due. Regardless of the interest rate actually borne by the certificates, persons redeeming tax certificates must pay a minimum interest rate of 5%, unless the rate borne by the certificates is zero percent. The proceeds of such a redemption are paid to the Tax Collector who transmits to the holder of the tax certificate such proceeds less service charges, and the certificate is canceled. Redemption of tax certificates held by the County is effected by purchase of such certificates from the County, as described above.

For any holder other than the County, a tax certificate expires seven (7) years after the date of issuance if a tax deed has not been applied for and no other administrative or legal proceeding, including a bankruptcy, has existed of record. After an initial period ending two years from April 1 of the year of issuance of a certificate, during which period actions against the land are held in abeyance to allow for sales and redemptions of tax certificates, and before the expiration of seven years from the date of issuance, the holder of a certificate may apply for a tax deed to the subject land. The applicant is required to pay to the Tax Collector at the time of application all amounts required to redeem or purchase all other outstanding tax certificates covering the land, plus interest, any omitted taxes or delinquent taxes and interest, and current taxes, if due (as well as any costs of resale, if applicable). If the County holds a tax certificate on property valued at \$5,000 or more and has not succeeded in selling it, the County must apply for a tax deed two years after April 1 of the year of issuance of the certificate. The County pays costs and fees to the Tax Collector but not any amount to redeem any other outstanding certificates covering the land. Thereafter, the property is advertised for public sale.

In any such public sale conducted by the Clerk of the Circuit Court, the private holder of the tax certificate who is seeking a tax deed for non-homestead property is deemed to submit a minimum bid equal to the amount required to redeem the tax certificate, charges for the cost of sale, including costs incurred for the service of notice required by statute, redemption of other tax certificates on the land, and the amount paid by such holder in applying for the tax deed, plus interest thereon. In the case of homestead property, the minimum bid is also deemed to include, in addition to the amount of money required for the minimum bid on non-homestead property, an amount equal to one-half of the latest assessed value of the homestead. If there are no higher bids, the holder receives title to the land, and the amounts paid for the certificate and in applying for a tax deed are credited toward the purchase price. If there are other bids, the holder may enter the bidding. The highest bidder is awarded title to the land. The portion of proceeds of such sale needed to redeem the tax certificate, and all other amounts paid by such person in applying for a tax deed, are forwarded to the holder thereof or credited to such holder if such holder is the successful bidder. Excess proceeds are distributed first to satisfy governmental liens against the land and then to the former title holder of the property (less service charges), lienholder of record, mortgagees of record, vendees of recorded contracts for deeds, and other lienholders and any other person to whom the land was last assessed on the tax roll for the year in which the land was assessed, all as their interest may appear.

Except for certain governmental liens, certain easements, and certain restrictive covenants and restrictions, no right, interest, restriction or other covenant survives the issuance of a tax deed. Thus, for example, outstanding mortgages on property subject to a tax deed would be extinguished.

If there are no bidders at the public sale, the County may, at any time within ninety (90) days from the date of offering for public sale, purchase the land without further notice or advertising for a statutorily prescribed opening bid. After ninety (90) days have passed, any person or governmental unit may purchase the land by paying the amount of the opening bid. Ad valorem taxes and non-ad valorem assessments accruing after the date of public sale do not require repetition of the bidding process but are added to the minimum bid. Three years from the date of delinquency, unsold lands escheat to the County in which they are located and all tax certificates, accrued taxes, and liens of any nature against the property are canceled and a deed is executed vesting title in the governing board of such County.

There can be no guarantee that the Uniform Method will result in the payment of Series 2025 Assessments. For example, the demand for tax certificates is dependent upon various factors, which include the rate of interest that can be earned by ownership of such certificates and the underlying value of the land that is the subject of such certificates and which may be subject to sale at the demand of the certificate holder. Therefore, the underlying market value of the property within the District may affect the demand for certificates and the successful collection of the Series 2025 Assessments, which are the primary source of payment of the Series 2025 Bonds. Additionally, legal proceedings under Federal bankruptcy law brought by or against a landowner who has not yet paid his or her property taxes or assessments would likely result in a delay in the sale of tax certificates. See "BONDHOLDERS' RISKS" herein.

BONDOWNERS' RISKS

There are certain risks inherent in an investment in bonds issued by a public authority or governmental body in the State and secured by special assessments. Certain of these risks are described in other headings of this Limited Offering Memorandum. Certain additional risks are associated with the Series 2025 Bonds offered hereby and are set forth below. Prospective investors in the Series 2025 Bonds should have such knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of an investment in the Series 2025 Bonds and have the ability to bear the economic risks of such prospective investment, including a complete loss of such investment. This heading does not purport to summarize all risks that may be associated with purchasing or owning the Series 2025 Bonds,

and prospective purchasers are advised to read this Limited Offering Memorandum in its entirety for a more complete description of investment considerations relating to the Series 2025 Bonds.

Concentration of Land Ownership

As of the date hereof, the Landowner owns all of the assessable lands within Assessment Area One, which are the lands that will be subject to the Series 2025 Assessments securing the Series 2025 Bonds. Payment of the Series 2025 Assessments is primarily dependent upon their timely payment by the Landowner and the other future landowners in Assessment Area One. Non-payment of the Series 2025 Assessments by any of the landowners could have a substantial adverse impact upon the District's ability to pay debt service on the Series 2025 Bonds. See "THE LANDOWNER" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS" herein.

Bankruptcy and Related Risks

In the event of the institution of bankruptcy or similar proceedings with respect to the Landowner or any other owner of benefited property, delays could occur in the payment of debt service on the Series 2025 Bonds, as such bankruptcy could negatively impact the ability of: (i) the Landowner and any other landowner to pay the Series 2025 Assessments; (ii) the Tax Collector to sell tax certificates in relation to such property with respect to the Series 2025 Assessments being collected pursuant to the Uniform Method; and (iii) the District to foreclose the lien of the Series 2025 Assessments not being collected pursuant to the Uniform Method. In addition, the remedies available to the Owners of the Series 2025 Bonds under the Indenture are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, the remedies specified by federal, state and local law and in the Indenture and the Series 2025 Bonds, including, without limitation, enforcement of the obligation to pay Series 2025 Assessments and the ability of the District to foreclose the lien of the Series 2025 Assessments if not being collected pursuant to the Uniform Method, may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2025 Bonds (including Bond Counsel's approving opinion) will be qualified as to the enforceability of the various legal instruments by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery. The inability, either partially or fully, to enforce remedies available with respect to the Series 2025 Bonds could have a material adverse impact on the interest of the Owners thereof.

A 2011 bankruptcy court decision in Florida held that the governing body of a community development district, and not the bondholders or indenture trustee, was the creditor of the landowners/debtors in bankruptcy with respect to claims for special assessments, and thus only the district could vote to approve or disapprove a reorganization plan submitted by the debtors in the case. The district voted in favor of the plan. The governing body of the district was at that time elected by the landowners rather than qualified electors. Under the reorganization plan that was approved, a two-year moratorium was placed on the debtor landowners' payment of special assessments. As a result of this non-payment of assessments, debt service payments on the district's bonds were delayed for two years or longer. The Indenture provides for the delegation of certain rights from the District to the Trustee in the event of a bankruptcy or similar proceeding with respect to an "Insolvent Taxpayer" (as previously defined). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS – Indenture Provisions Relating to Bankruptcy or Insolvency of a Landowner" herein. The District cannot express any view whether such delegation would be enforceable.

Series 2025 Assessments Are Non-Recourse

The principal security for the payment of the principal and interest on the Series 2025 Bonds is the timely collection of the Series 2025 Assessments. The Series 2025 Assessments do not constitute a personal indebtedness of the landowners of the land subject thereto, but are secured by a lien on such land. There is no assurance that the Landowner or subsequent landowners will be able to pay the Series 2025 Assessments or that they will pay such Series 2025 Assessments even though financially able to do so. Neither the Landowner nor any other subsequent landowners have any personal obligation to pay the Series 2025 Assessments. Neither the Landowner nor any subsequent landowners are guarantors of payment of any Series 2025 Assessments, and the recourse for the failure of the Landowner or any subsequent landowner to pay the Series 2025 Assessments is limited to the collection proceedings against the land subject to such unpaid Series 2025 Assessments, as described herein. Therefore the likelihood of collection of the Series 2025 Assessments may ultimately depend on the market value of the land subject to the Series 2025 Assessments. While the ability of the Landowner or subsequent landowners to pay the Series 2025 Assessments is a relevant factor, the willingness of the Landowner or subsequent landowners to pay the Series 2025 Assessments, which may also be affected by the value of the land subject to the Series 2025 Assessments, is also an important factor in the collection of Series 2025 Assessments. The failure of the Landowner or subsequent landowners to pay the Series 2025 Assessments could render the District unable to collect delinquent Series 2025 Assessments and provided such delinquencies are significant, could negatively impact the ability of the District to make the full or punctual payment of debt service on the Series 2025 Bonds.

Regulatory and Environmental Risks

The development of the District Lands, including Assessment Area One, is subject to comprehensive federal, state and local regulations and future changes to such regulations. Approval is required from various public agencies in connection with, among other things, the design, nature and extent of planned improvements, both public and private, and construction of the infrastructure in accordance with applicable zoning, land use and environmental regulations. Although all such approvals required to date have been received and any further approvals are anticipated to be received as needed, failure to obtain any such approvals in a timely manner could delay or adversely affect the completion of the development of the District Lands. See "THE DEVELOPMENT – Development Approvals" herein for more information.

The value of the land within the District, the success of the Development, the development of Assessment Area One and the likelihood of timely payment of principal and interest on the Series 2025 Bonds could be affected by environmental factors with respect to the land in the District. Should the land be contaminated by hazardous materials, this could materially and adversely affect the value of the land in the District, which could materially and adversely affect the success of the development of the lands within the District and the likelihood of the timely payment of the Series 2025 Bonds. The District has not performed, nor has the District requested that there be performed on its behalf, any independent assessment of the environmental conditions within the District. See "THE DEVELOPMENT – Environmental" for information on environmental site assessments obtained or received. Such information is being provided solely for informational purposes, and nothing herein or in such assessments grants any legal rights or remedies in favor of the Series 2025 Bondholders in the event any recognized environmental conditions are later found to be present on District Lands. Nevertheless, it is possible that hazardous environmental conditions could exist within the District or in the vicinity of the District and that such conditions could have a material and adverse impact upon the value of the benefited lands within the District. No assurance can be given that unknown hazardous materials, protected animals or vegetative species, etc., do not currently exist or may not develop in the future, whether originating within the District or from surrounding property, and what effect such may have on the development or sale of the lands in Assessment Area One.

The value of the lands subject to the Series 2025 Assessments could also be adversely impacted by flooding or wind damage caused by hurricanes, tropical storms, or other catastrophic events. In addition to potential damage or destruction to any existing development or construction in or near the District, such catastrophic events could potentially render the District Lands unable to support future development. The occurrence of any such events could materially adversely impact the District's ability to pay principal and interest on the Series 2025 Bonds. The Series 2025 Bonds are not insured, and the District's casualty insurance policies do not insure against losses incurred on private lands within its boundaries.

Economic Conditions and Changes in Development Plans

The successful development of Assessment Area One and the sale of residential units therein, once such homes are built, may be affected by unforeseen changes in general economic conditions, fluctuations in the real estate market and other factors beyond the control of the Landowner. Moreover, the Landowner has the right to modify or change plans for development of the Development from time to time, including, without limitation, land use changes, changes in the overall land and phasing plans, and changes to the type, mix, size and number of units to be developed, and may seek in the future, in accordance with and subject to the provisions of the Act, to contract or expand the boundaries of the District.

Other Taxes and Assessments

The willingness and/or ability of an owner of benefited land to pay the Series 2025 Assessments could be affected by the existence of other taxes and assessments imposed upon such property by the District, the County or any other local special purpose or general purpose governmental entities. County, school, special district taxes and special assessments, and voter-approved ad valorem taxes levied to pay principal of and interest on debt, including the Series 2025 Assessments, collected pursuant to the Uniform Method are payable at one time. Public entities whose boundaries overlap those of the District could, without the consent of the owners of the land within the District, impose additional taxes on the property within the District. The District anticipates imposing operation and maintenance assessments encumbering the same property encumbered by the Series 2025 Assessments. In addition, lands within the District may also be subject to assessments by property owners' and homeowners' associations. See "THE DEVELOPMENT – Taxes, Fees and Assessments" herein for additional information.

Under Florida law, a landowner may contest the assessed valuation determined for its property that forms the basis of ad-valorem taxes such landowner must pay. During this contest period, the sale of a tax certificate under the Uniform Method will be suspended. If the Series 2025 Assessments are being collected along with ad valorem taxes pursuant to the Uniform Method, tax certificates will not be sold with respect to such Series 2025 Assessment, even though the landowner is not contesting the amount of the Series 2025 Assessment. However, Section 194.014, Florida Statutes, requires taxpayers challenging the assessed value of their property to pay all non-ad valorem assessments and at least 75% of their ad valorem taxes before they become delinquent. Likewise, taxpayers who challenge the denial of an exemption or classification or a determination that their improvements were substantially complete must pay all non-ad valorem assessments and the amount of ad valorem taxes that they admit in good faith to be owing. If a taxpayer fails to pay property taxes as set forth above, the Value Adjustment Board considering the taxpayer's challenge is required to deny such petition by written decision by April 20 of such year.

Limited Secondary Market for Series 2025 Bonds

The Series 2025 Bonds may not constitute a liquid investment, and there is no assurance that a liquid secondary market will exist for the Series 2025 Bonds in the event an Owner thereof determines to solicit purchasers for the Series 2025 Bonds. Even if a liquid secondary market exists, there can be no assurance as to the price for which the Series 2025 Bonds may be sold. Such price may be lower than that

paid by the current Owners of the Series 2025 Bonds, depending on the progress of development of the Development and the lands within Assessment Area One, as applicable, existing real estate and financial market conditions and other factors.

Inadequacy of Reserve Account

Some of the risk factors discussed herein, which, if materialized, would result in a delay in the collection of the Series 2025 Assessments, may not adversely affect the timely payment of debt service on the Series 2025 Bonds because of the moneys on deposit in the 2025 Reserve Account. The ability of the 2025 Reserve Account to fund deficiencies caused by delinquencies in the payment of the Series 2025 Assessments is dependent on the amount, duration and frequency of such deficiencies. Moneys on deposit in the 2025 Reserve Account may be invested in certain obligations permitted under the Indenture. Fluctuations in interest rates and other market factors could affect the amount of moneys in the 2025 Reserve Account to make up deficiencies. If the District has difficulty in collecting the Series 2025 Assessments, the moneys on deposit in the 2025 Reserve Account would be rapidly depleted and the ability of the District to pay debt service on the Series 2025 Bonds could be materially adversely affected. In addition, during an Event of Default under the Indenture, the Trustee may withdraw moneys from the 2025 Reserve Account and such other Funds, Accounts and subaccounts created under the Master Indenture to pay its extraordinary fees and expenses incurred in connection with such Event of Default. If in fact the 2025 Reserve Account is accessed for any purpose, the District does not have a designated revenue source for replenishing such account. Moreover, the District may not be permitted to re-assess real property then burdened by the Series 2025 Assessments in order to provide for the replenishment of the 2025 Reserve Account. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS – Reserve Account" herein for more information about the 2025 Reserve Account.

Legal Delays

If the District should commence a foreclosure action against a landowner for nonpayment of Series 2025 Assessments that are not being collected pursuant to the Uniform Method, such landowner and/or its mortgagee(s) may raise affirmative defenses to such foreclosure action. Although the District expects that such affirmative defenses would likely be proven to be without merit, they could result in delays in completing the foreclosure action. In addition, the District is required under the Indenture to fund the costs of such foreclosure. It is possible that the District will not have sufficient funds and will be compelled to request the Holders of the Series 2025 Bonds to allow funds on deposit under the Indenture to be used to pay the costs of the foreclosure action. Under the Code (as defined herein), there are limitations on the amounts of proceeds from the Series 2025 Bonds that can be used for such purpose.

IRS Examination and Audit Risk

The Internal Revenue Service (the "IRS") routinely examines bonds issued by state and local governments, including bonds issued by community development districts. In 2016, the IRS concluded its lengthy examination of certain issues of bonds (for purposes of this subsection, the "Audited Bonds") issued by Village Center Community Development District (the "Village Center CDD"). During the course of the audit of the Audited Bonds, Village Center CDD received a ruling dated May 30, 2013, in the form of a non-precedential technical advice memorandum ("TAM") concluding that Village Center CDD is not a political subdivision for purposes of Section 103(a) of the Code because Village Center CDD was organized and operated to perpetuate private control and avoid indefinitely responsibility to an electorate, either directly or through another elected state or local government body. Such a conclusion could lead to the further conclusion that the interest on the Audited Bonds was not excludable from gross income of the owners of such bonds for federal income tax purposes. Village Center CDD received a second TAM dated June 17, 2015, which granted relief to Village Center CDD from retroactive application of the IRS's

conclusion regarding its failure to qualify as a political subdivision. Prior to the conclusion of the audits, the Audited Bonds were all refunded with taxable bonds. The audit of the Audited Bonds that were issued for utility improvements were closed without change to the tax exempt status of those Audited Bonds on April 25, 2016, and the audit of the remainder of the Audited Bonds (which funded recreational amenity acquisitions from entities related to the principal landowner in the Village Center CDD) was closed on July 14, 2016, without the IRS making a final determination that the interest on the Audited Bonds in question was required to be included in gross income. However, the IRS letter to the Village Center CDD with respect to this second set of Audited Bonds noted that the IRS found that the Village Center CDD was not a "proper issuer of tax-exempt bonds" and that those Audited Bonds were private-activity bonds that did not fall in any of the categories that qualify for tax-exemption. Although the TAMs and the letters to the Village Center CDD from the IRS referred to above are addressed to, and binding only on, the IRS and Village Center CDD in connection with the Audited Bonds, they reflect the audit position of the IRS, and there can be no assurance that the IRS would not commence additional audits of bonds issued by other community development districts raising issues similar to the issues raised in the case of the Audited Bonds based on the analysis set forth in the first TAM or on the related concerns addressed in the July 14, 2016 letter to the Village Center CDD.

On February 23, 2016, the IRS published proposed regulations designed to provide prospective guidance with respect to potential private business control of issuers by providing a new definition of political subdivision for purposes of determining whether an entity is an appropriate issuer of bonds the interest on which is excluded from gross income for federal tax purposes. The proposed regulations required that a political subdivision (i) have the power to exercise at least one sovereign power, (ii) be formed and operated for a governmental purpose, and (iii) have a governing body controlled by or have significant uses of its funds or assets otherwise controlled by a government unit with all three sovereign powers or by an electorate that is not controlled by an unreasonably small number of unrelated electors. On October 4, 2017, the Treasury Department ("Treasury") announced that it would withdraw the proposed regulations, stating that, "while Treasury and the IRS continue to study the legal issues relating to political subdivisions, Treasury and the IRS currently believe that these proposed regulations should be withdrawn in their entirety, and plan to publish a withdrawal of the proposed regulations shortly in the Federal Register. Treasury and the IRS may propose more targeted guidance in the future after further study of the relevant legal issues." Notice of withdrawal of the proposed regulations was published in the Federal Register on October 20, 2017.

It has been reported that the IRS has closed audits of other community development districts in the State with no change to such districts' bonds' tax-exempt status, but has advised such districts that such districts must have public electors within the timeframe established by the applicable state law or their bonds may be determined to be taxable retroactive to the date of issuance. Pursuant to the Act, general elections are not held until the later of six years from the date of establishment of the community development district or the time at which there are at least 250 qualified electors in the district. The District, unlike Village Center CDD, was formed with the intent that it will contain a sufficient number of residents to allow for a transition to control by a general electorate. Currently, all of the members of the Board of the District were elected by the landowners and none were elected by qualified electors. The Landowner will certify as to its expectations as to the timing of the transition of control of the Board of the District to qualified electors pursuant to the Act. Such certification by the Landowner does not ensure that such certification shall be determinative of, or may influence the outcome of any audit by the IRS, or any appeal from such audit, that may result in an adverse ruling that the District is not a political subdivision for purposes of Section 103(a) of the Code. Further, there can be no assurance that an audit by the IRS of the Series 2025 Bonds will not be commenced. The District has no reason to believe that any such audit will be commenced, or that any such audit, if commenced, would result in a conclusion of noncompliance with any applicable State or federal law.

Owners of the Series 2025 Bonds are advised that, if the IRS does audit the Series 2025 Bonds, under its current procedures, at least during the early stages of an audit, the IRS will treat the District as the taxpayer, and the Owners of the Series 2025 Bonds may have limited rights to participate in those proceedings. The commencement of such an audit could adversely affect the market value and liquidity of the Series 2025 Bonds until the audit is concluded, regardless of the ultimate outcome. In addition, in the event of an adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2025 Bonds, it is unlikely the District will have available revenues to enable it to contest such determination or enter into a voluntary financial settlement with the IRS. Further, an adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2025 Bonds would adversely affect the availability of any secondary market for the Series 2025 Bonds. Should interest on the Series 2025 Bonds become includable in gross income for federal income tax purposes, not only will Owners of Series 2025 Bonds be required to pay income taxes on the interest received on such Series 2025 Bonds and related penalties, but because the interest rate on such Series 2025 Bonds will not be adequate to compensate Owners of the Series 2025 Bonds for the income taxes due on such interest, the value of the Series 2025 Bonds may decline.

THE INDENTURE DOES NOT PROVIDE FOR ANY ADJUSTMENT IN THE INTEREST RATES ON THE SERIES 2025 BONDS IN THE EVENT OF AN ADVERSE DETERMINATION BY THE IRS WITH RESPECT TO THE TAX-EXEMPT STATUS OF INTEREST ON THE SERIES 2025 BONDS. PROSPECTIVE PURCHASERS OF THE SERIES 2025 BONDS SHOULD EVALUATE WHETHER THEY CAN OWN THE SERIES 2025 BONDS IN THE EVENT THAT THE INTEREST ON THE SERIES 2025 BONDS BECOMES TAXABLE AND/OR THE DISTRICT IS EVER DETERMINED TO NOT BE A POLITICAL SUBDIVISION FOR PURPOSES OF THE CODE AND/OR SECURITIES ACT (AS HEREINAFTER DEFINED).

Loss of Exemption from Securities Registration

The Series 2025 Bonds have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws, because of the exemption for securities issued by political subdivisions. It is possible that federal or state regulatory authorities could in the future determine that the District is not a political subdivision for purposes of federal and state securities laws, including without limitation as the result of a determination by the IRS, judicial or otherwise, of the District's status for purposes of the Code. In such event, the District and purchasers of Series 2025 Bonds may not be able to rely on the exemption from registration under the Securities Act relating to securities issued by political subdivisions. In that event, the Owners of the Series 2025 Bonds would need to ensure that subsequent transfers of the Series 2025 Bonds are made pursuant to a transaction that is not subject to the registration requirements of the Securities Act and applicable state securities laws.

Federal Tax Reform

Various legislative proposals are mentioned from time to time by members of Congress of the United States of America and others concerning reform of the internal revenue (tax) laws of the United States. In addition, the IRS may, in the future, issue rulings that have the effect of challenging the interpretation of existing tax laws. Certain of these proposals and interpretations, if implemented or upheld, could have the effect of diminishing the value of obligations of states and their political subdivisions, such as the Series 2025 Bonds, by eliminating or changing the tax-exempt status of interest on such bonds. Whether any such proposals will ultimately become or be upheld as law, and if so, the effect such proposals could have upon the value of bonds such as the Series 2025 Bonds cannot be predicted. However, it is possible that any such law or interpretation could have a material and adverse effect upon the availability of a liquid secondary market and/or the value of the Series 2025 Bonds. Prospective purchasers of the Series

2025 Bonds should consult their tax advisors as to the impact of any proposed or pending legislation. See also "TAX MATTERS" herein.

State Tax Reform

It is impossible to predict what new proposals may be presented regarding tax reform and/or community development districts during upcoming legislative sessions, whether such new proposals or any previous proposals regarding the same will be adopted by the Florida Senate and House of Representatives and signed by the Governor, and, if adopted, the form thereof. On October 31, 2014, the Auditor General of the State released a 31-page report which requests legislative action to establish parameters on the amount of bonds a community development district may issue and provide additional oversight for community development district bonds. This report renewed requests made by the Auditor General in 2011 that led to the Governor of the State issuing an Executive Order on January 11, 2012 (the "Executive Order") directing the Office of Policy and Budget in the Executive Office of the Governor ("OPB") to examine the role of special districts in the State. As of the date hereof, the OPB has not made any recommendations pursuant to the Executive Order nor has the Florida legislature passed any related legislation. It is impossible to predict with certainty the impact that any existing or future legislation will or may have on the security for the Series 2025 Bonds. It should be noted that Section 190.016(14) of the Act provides in pertinent part that "[t]he state pledges to the holders of any bonds issued under this act that it will not limit or alter the rights of the district to ... levy and collect the ... assessments ... and to fulfill the terms of any agreement made with the holders of such bonds ... and that it will not in any way impair the rights or remedies of such holders."

Insufficient Resources or Other Factors Causing Failure to Complete Development

The cost to finish the Assessment Area One Project will exceed the net proceeds from the Series 2025 Bonds. There can be no assurance, in the event the District does not have sufficient moneys on hand to complete the Assessment Area One Project, that the District will be able to raise, through the issuance of additional bonds or otherwise, the moneys necessary to complete the Assessment Area One Project. Further, the Indenture sets forth certain limitations on the issuance of additional bonds. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS – Additional Obligations" for more information.

Although the Landowner will agree to fund or cause to be funded the completion of the Assessment Area One Project regardless of the insufficiency of proceeds from the Series 2025 Bonds and will enter into a completion agreement with the District as evidence thereof, there can be no assurance that the Landowner will have sufficient resources to do so. Such obligation of the Landowner is an unsecured obligation[, and the Landowner is a special-purpose entity whose assets consist primarily of its interest in [the District Lands.] See "THE LANDOWNER" herein for more information.

There are no assurances that the Assessment Area One Project and any other remaining development work associated with Assessment Area One will be completed. Further, there is a possibility that, even if Assessment Area One is developed, homebuilders may not close on all or any of the lots therein, and such failure to close could negatively impact the construction and sale of homes in Assessment Area One. Contracts with homebuilders, once entered into, may also be terminated by such homebuilders upon the occurrence or failure to occur of certain conditions set forth therein. See "THE DEVELOPMENT – Development Plan and Status" herein for more information about the status of development within Assessment Area One.

Pandemics and Other Public Health Emergencies

The COVID-19 pandemic severely impacted global financial markets, unemployment levels and commerce generally. It is possible that, in the future, the spread of epidemic or pandemic diseases and/or government health and public safety restrictions imposed in response thereto could adversely impact the District, the Landowner, the timely and successful completion of the Development, the purchase of lots therein by homebuilders and the construction and sale to purchasers of residential units therein. Such impacts could include delays in obtaining development approvals, construction delays, supply chain delays, or increased costs. See also "Economic Conditions and Changes in Development Plans" and "Insufficient Resources or Other Factors Causing Failure to Complete Development" herein.

Cybersecurity

The District relies on a technological environment to conduct its operations. The District, its agents and other third parties the District does business with or otherwise relies upon are subject to cyber threats including, but not limited to, hacking, viruses, malware and other attacks on computer and other sensitive digital networks and systems. Entities or individuals may attempt to gain unauthorized access to such parties' digital systems for the purposes of misappropriating assets or information or causing operational disruption and damage. No assurances can be given that any such attack(s) will not materially impact the operations or finances of the District, which could impact the timely payment of debt service on the Series 2025 Bonds.

Prepayment and Redemption Risk

In addition to being subject to optional and mandatory sinking fund redemptions, the Series 2025 Bonds are subject to extraordinary mandatory redemption, including, without limitation, as a result of prepayments of the Series 2025 Assessments by the Landowner or subsequent owners of the property within Assessment Area One. Any such redemptions of the Series 2025 Bonds would be at the principal amount of such Series 2025 Bonds being redeemed plus accrued interest to the date of redemption. In such event, owners of the Series 2025 Bonds may not realize their anticipated rate of return on the Series 2025 Bonds and owners of any Premium Bonds (as defined herein) may receive less than the price they paid for the Series 2025 Bonds. See "DESCRIPTION OF THE SERIES 2025 BONDS – Redemption Provisions," "– Purchase of Series 2025 Bonds" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS – Prepayment of Series 2025 Assessments" herein for more information.

Payment of Series 2025 Assessments after Bank Foreclosure

In the event a bank forecloses on property because of a default on a mortgage in favor of such bank on any of the assessable lands within Assessment Area One of the District, and then the bank itself fails, the Federal Deposit Insurance Corporation (the "FDIC"), as receiver, will then become the fee owner of such property. In such event, the FDIC will not, pursuant to its own rules and regulations, likely be liable to pay the Series 2025 Assessments levied on such property. In addition, the District would require the consent of the FDIC prior to commencing a foreclosure action.

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ESTIMATED SOURCES AND USES OF FUNDS

<u>Source of Funds</u>	<u>Series 2025 Bonds</u>
Par Amount	\$ _____
(Original Issue Premium/Discount)	_____
Total Sources	\$ _____
 <u>Use of Funds</u>	
Deposit to the 2025 Acquisition and Construction Account	\$ _____
Deposit to 2025 Interest Account ⁽¹⁾	_____
Deposit to 2025 Reserve Account	_____
Costs of Issuance, including Underwriter's Discount ⁽²⁾	_____
Total Uses	\$ _____

(1) Capitalized interest through November 1, 2025.

(2) Costs of issuance includes, without limitation, legal fees and other costs associated with the issuance of the Series 2025 Bonds.

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DEBT SERVICE REQUIREMENTS

The following table sets forth the scheduled debt service on the Series 2025 Bonds:

<u>Year Ended</u> <u>November 1</u>	<u>Series 2025 Bonds</u>		<u>Total</u> <u>Debt Service</u>
	<u>Principal</u>	<u>Interest*</u>	

Total

* Includes capitalized interest through November 1, 2025.

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THE DISTRICT

General Information

The District was established by Ordinance No. 22-O-26 by the City Council of the City of City of Tallahassee, Florida (the "City"), on August 23, 2023, becoming effective September 3, 2023, under the provisions of Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"). The District is located within the City and its boundaries include approximately 893.74 gross acres of land (the "District Lands"). The District Lands are being developed as part of a master-planned mixed-use community to be known as [East Ridge]. See "THE DEVELOPMENT" herein for more information.

Legal Powers and Authority

The District is an independent unit of local government created pursuant to, and established in accordance with, the Act. The Act was enacted in 1980 to provide a uniform method for the establishment of independent districts to manage and finance basic community development services, including capital infrastructure required for community developments throughout the State of Florida. The Act provides legal authority for community development districts (such as the District) to finance the acquisition, construction, operation and maintenance of the major infrastructure for community development pursuant to its general law charter. The District is classified as an independent district under Chapter 189, Florida Statutes.

Among other provisions, the Act gives the District's Board of Supervisors the authority to, among other things, (a) plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain systems and facilities for, among other things: (i) water management and control for lands within the District and to connect any of such facilities with roads and bridges; (ii) water supply, sewer and wastewater management, reclamation and reuse systems or any combination thereof and to construct and operate connecting intercept or outlet sewers and sewer mains and pipes and water mains, conduits, or pipelines in, along, and under any street, alley, highway, or other public place or ways, and to dispose of any effluent, residue, or other byproducts of such system or sewer system; (iii) District roads equal to or exceeding the specifications of the county in which such District roads are located and street lights, landscaping, hardscaping and undergrounding of electric utility lines; and (iv) with the consent of the local general-purpose government within the jurisdiction of which the power is to be exercised, parks and facilities for indoor and outdoor recreational uses and security; (b) borrow money and issue bonds of the District; (c) impose and foreclose special assessments liens as provided in the Act; and (d) exercise all other powers, necessary, convenient, incidental or proper in connection with any of the powers or duties of the District stated in the Act.

The Act does not empower the District to adopt and enforce any land use plans or zoning ordinances and the Act does not empower the District to grant building permits; these functions are to be performed by general purpose local governments having jurisdiction over the lands within the District.

The Act exempts all property owned by the District from levy and sale by virtue of an execution and from judgment liens but does not limit the right of any bondholders to pursue any remedy for enforcement of any lien or pledge of the District in connection with its bonds, including the Series 2025 Bonds.

Board of Supervisors

The Act provides that a five-member Board of Supervisors (the "Board") serves as the governing body of the District. Members of the Board (the "Supervisors") must be residents of the State and citizens of the United States. Initially, the Supervisors were appointed in the Ordinance establishing the District.

Within 90 days after formation of the District, an election was held pursuant to which new Supervisors were elected on an at-large basis by the owners of the property within the District. Ownership of land within the District entitles the owner to one vote per acre (with fractions thereof rounded upward to the nearest whole number). A Supervisor serves until expiration of his or her term and then until his or her successor is chosen and qualified. If, during a term of office, a vacancy occurs, the remaining Supervisors may fill the vacancy by an appointment of an interim Supervisor for the remainder of the unexpired term.

The landowners in the District elect two Supervisors to four-year terms and three Supervisors to two-year terms at biennial elections. Thereafter, the elections will take place every two years on a date in November established by the Board. Upon the later of six years after the initial appointment of Supervisors and the year when the District next attains at least 250 qualified electors, two Supervisors whose terms are expiring will be elected by qualified electors of the District and one will be elected by the landowners. Thereafter, as described in more detail below, all Supervisors will be elected by qualified electors. A qualified elector is a registered voter in the County where the District is located who is at least eighteen years of age, a resident of the District and the State and a citizen of the United States. At the election where Supervisors are first elected by qualified electors, two Supervisors must be qualified electors and be elected by qualified electors, each elected to four-year terms. The seat of the remaining Supervisor whose term is expiring at such election shall be filled by a Supervisor who is elected by the landowners for a four-year term and who is not required to be a qualified elector. Thereafter, as terms expire, all Supervisors must be qualified electors and must be elected by qualified electors to serve staggered four-year terms.

Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, prior to the exercise of such power, it shall call an election at which all Supervisors shall be qualified electors and shall be elected by qualified electors in the District. Elections subsequent to such decision shall be held in a manner such that the Supervisors will serve four-year terms with staggered expiration dates in the manner set forth in the Act.

The Act provides that it shall not be an impermissible conflict of interest under Florida law governing public officials for a Supervisor to be a stockholder, officer or employee of a landowner or of any entity affiliated with a landowner.

The current members of the Board and the expiration of the term of each member are set forth below:

Name	Title	Term Expires
Brad Odom*	Chairman	November 2027
Garrison Burr*	Vice Chair	November 2027
Jay Revell*	Assistant Secretary	November 2025
Peter Mettler, Jr.*	Assistant Secretary	November 2025
James Davenport*	Assistant Secretary	November 2025

[*] Employee of an affiliate of the Landowner.

A majority of the members of the Board constitutes a quorum for the purposes of conducting its business and exercising its powers and for all other purposes. Action taken by the District shall be upon a vote of a majority of the members present unless general law or a rule of the District requires a greater number. All meetings of the Board are open to the public under Florida's open meeting or "Sunshine" law.

The District Manager and Other Consultants

The chief administrative official of the District is the District Manager (as hereinafter defined). The Act provides that a district manager has charge and supervision of the works of the District and is

responsible for preserving and maintaining any improvement or facility constructed or erected pursuant to the provisions of the Act, for maintaining and operating the equipment owned by the District, and for performing such other duties as may be prescribed by the Board.

The District has retained Wrathell, Hunt & Associates, LLC, Boca Raton, Florida, to serve as its district manager ("District Manager"). The District Manager's office is located at 2300 Glades Rd., Suite 410W, Boca Raton, Florida 33431.

The Act further authorizes the Board to hire such employees and agents as it deems necessary. Thus, the District has employed the services of Akerman LLP, Jacksonville, Florida, as Bond Counsel; Moore Bass Consulting, Inc., Tallahassee, Florida, as District Engineer; and Kilinski | Van Wyk PLLC, Tallahassee, Florida, as District Counsel. The Board has also retained the District Manager to serve as Methodology Consultant and prepare the Assessment Methodology and to serve as Dissemination Agent for the Series 2025 Bonds.

No Outstanding Bond Indebtedness

The District has not previously issued any bonds or other similar debt obligations.

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THE CAPITAL IMPROVEMENT PLAN AND THE ASSESSMENT AREA ONE PROJECT

Moore Bass Consulting, Inc. (the "District Engineer") has prepared the report titled "Master Engineer's Report for East Ridge Community Development District" dated March 2024 (the "Master Engineer's Report"), as supplemented by the report titled "First Supplemental Engineer's Report for East Ridge Community Development District (Assessment Area One Project)" dated [March 2025] (the "Supplemental Engineer's Report" and, collectively with the Master Engineer's Report, the "Engineer's Report"), which sets forth certain master and parcel infrastructure improvements associated with the 2,107 residential units and approximately 1.14 million square feet of commercial uses planned for the District Lands (the "Capital Improvement Plan"). In the Master Engineer's Report, the District Engineer estimated the total cost of the Capital Improvement Plan to be \$165,500,000.

Land development associated within the District Lands will be phased. Multiple assessment areas are anticipated to be created to facilitate the District's development and financing plans. The first phase of land development consists of approximately 79 acres of land, which are planned to contain 250 single-family residential units at buildout ("Assessment Area One"). The remaining District Lands will be developed in the future and are anticipated to be divided into one or more future assessment areas.

The portion of the Capital Improvement Plan associated with Assessment Area One, which consists of master infrastructure improvements benefitting Assessment Area One as well as parcel infrastructure for Assessment Area One, is referred to herein as the "Assessment Area One Project." The Series 2025 Bonds are being issued to finance a portion of the Assessment Area One Project. The District Engineer, in the Supplemental Engineer's Report, estimated the total cost of the Assessment Area One Project to be approximately \$38,675,000, as more particularly described below.

Improvement Description	Estimated Cost*
<i>Master Infrastructure Improvements:</i>	
Offsite Roadway Improvements	\$ 3,475,000
Roadway Improvements	6,000,000
Water and Sanitary Sewer Systems	500,000
Hardscape, Landscape, Signage, Monuments	800,000
Professional Fees and Permitting	865,000
Contingency (10%)	<u>1,165,000</u>
<i>Subtotal:</i>	<i>\$12,805,000</i>
<i>Assessment Area One Improvements:</i>	
Roadway Improvements	\$11,430,000
Water and Sanitary Sewer Systems	3,675,000
Earthwork	5,710,000
Stormwater Management System	560,000
Landscape and Irrigation	400,000
Professional Fees and Permitting	1,745,000
Contingency (10%)	<u>2,350,000</u>
<i>Subtotal:</i>	<i>\$25,870,000</i>
Total:	\$38,675,000

* Based on engineer's cost estimates, subject to further contract refinements, value engineering and other economic factors.

Land development associated with Assessment Area One is expected to commence in [May 2025], with completion expected by the [_____] quarter of 202[____]. As of [____], 2025, the Landowner had spent approximately \$[_____] on soft costs associated with Assessment Area One.

Net proceeds of the Series 2025 Bonds will be available to the District in the amount of approximately \$11.42 million* to fund costs of constructing and/or acquiring the Assessment Area One Project. The Landowner will enter into a completion agreement to either fund or complete the Assessment Area One Project. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development" and "THE DEVELOPMENT – Landowner Agreements" for more information regarding the completion agreement.

The District anticipates issuing additional series of bonds in the future to finance portions of the Capital Improvement Plan associated with the development of lands outside of Assessment Area One. Such bonds will be secured by special assessments levied on lands that are separate and distinct from the lands within Assessment Area One on which the Series 2025 Special Assessments are levied. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS – Additional Obligations" herein.

The District Engineer will certify that all permits necessary to construct the Assessment Area One Project and to develop Assessment Area One have either been obtained or are expected to be obtained in the ordinary course. In addition to the Engineer's Report, see "THE DEVELOPMENT – Development Approvals" for a more detailed description of the entitlement and permitting status of the Development.

Set forth below is a sketch of the District Lands showing the general location of Assessment Area One.

[Sketch to come.]

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* Preliminary, subject to change.

ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS

The [Master Special Assessment Methodology Report, dated _____, 20__, as supplemented by the First Supplemental Special Assessment Methodology Report, dated _____, 2025] (collectively, the "Assessment Methodology"), which allocates the Series 2025 Assessments to the lands within Assessment Area One, has been prepared by Wrathell, Hunt & Associates, LLC (the "Methodology Consultant"). See "EXPERTS" herein for more information. The Assessment Methodology is included herein as APPENDIX D. Once the final terms of the Series 2025 Bonds are determined, the Assessment Methodology will be amended to reflect such final terms. Once levied and imposed, and subject to further allocation in accordance with the Assessment Methodology, the Series 2025 Assessments are first liens on the respective District Lands within Assessment Area One against which they are assessed until paid or barred by operation of law, co-equal with one another and with other taxes and assessments levied by the District and other units of government. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein.

The Series 2025 Bonds are payable from and secured by a pledge of the Series 2025 Pledged Revenues, which consist primarily of the revenues received by the District from the Series 2025 Assessments. The District will initially impose the Series 2025 Assessments across all of the lands in Assessment Area One, which consists of approximately 79 gross acres planned for 250 lots. As platting occurs, the Series 2025 Assessments will be assigned to the 250 lots planned for Assessment Area One on a first-platted, first-assigned basis as set forth in the Assessment Methodology attached hereto. See "APPENDIX D: ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein for more information.

The table below sets forth the estimated Series 2025 Assessments that, upon platting and absorption, are expected to be levied and allocated to platted units in Assessment Area One to pay debt service on the Series 2025 Bonds, and the estimated par per unit for the Series 2025 Bonds

Product	Planned Units	Annual Series 2025 Assessment*	Series 2025 Bonds Par Per Unit*
Single-Family 40'	47	\$2,956	\$41,802
Single-Family 50'	141	\$3,695	\$52,253
Single-Family 60'	<u>62</u>	\$4,434	\$62,704
<i>Total:</i>	250		

* Preliminary, subject to change. [Series 2025 Assessments collected via the Uniform Method will be grossed up to include County collection costs and statutory early payment discounts, which may change]. The Landowner anticipates prepaying a portion of the Series 2025 Special Assessments at closing with homebuilders to achieve target annual assessment levels of \$40 per front foot, for a total expected prepayment of \$6,065,000 (preliminary, subject to change).

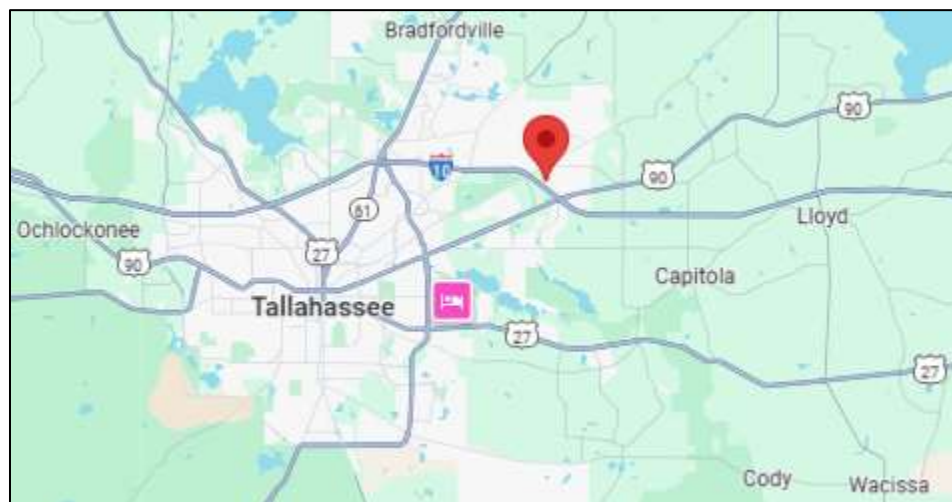
The District anticipates levying assessments to cover its operation and maintenance costs in the initial amount of approximately \$[_____] per unit annually, which amount is subject to change. The land within the District has been and will continue to be subject to taxes and assessments imposed by taxing authorities other than the District. The City, the County and the School Board each levy ad valorem taxes annually upon the land in the District. Voters may approve additional millages levied for general obligation bonds, as to which no limit applies. The total millage rate in the District in 2024 was approximately 19.2379 mills, which is subject to change in future tax years. These taxes will be payable in addition to the Series 2025 Special Assessments and other assessments levied by the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years, taxes levied by these other entities could be substantially higher than in the current year. See "THE DEVELOPMENT – Taxes, Fees and Assessments" for more information.

The following information appearing below under the captions "THE DEVELOPMENT" and "THE LANDOWNER" has been furnished by the Landowner for inclusion in this Limited Offering Memorandum and, although believed to be reliable, such information has not been independently verified by the District or its counsel, or the Underwriter or its counsel, and no person other than the Landowner makes any representation or warranty as to the accuracy or completeness of such information supplied by it. The following information is provided by the Landowner as a means for the prospective bondholders to understand the anticipated development plan and risks associated with the Development. The Landowner is not a guarantor of payment of the Series 2025 Bonds or the Series 2025 Assessments.

THE DEVELOPMENT

General

The District Lands encompass approximately 893.74 acres of land and are planned for development as a master-planned mixed-use community to be known as "[East Ridge]" (the "Development"). The Development is being developed in phases and, at buildout, is planned for approximately 2,107 units and approximately 1.14 million square feet of commercial uses. The Development is located in the City of Tallahassee within Leon County, Florida, and is generally located north of Mahan Drive (U.S. Highway 90), south of Miccosukee Road, and east of Interstate 10. Mahan Drive provides convenient access to Downtown Tallahassee approximately nine miles to the southwest of the Development. Set forth below is a map depicting the location of the Development.



Land development associated with the Development will be phased. Multiple assessment areas are anticipated to be created to facilitate the District's development and financing plans. The first phase of land development consists of approximately 79 acres of land, which are planned to contain 250 single-family residential units at buildout ("Assessment Area One"). The remaining District Lands will be developed in the future and are anticipated to be divided into one or more future assessment areas.

The Series 2025 Bonds are being issued to finance a portion of the Assessment Area One Project. See "THE CAPITAL IMPROVEMENT PLAN AND THE ASSESSMENT AREA ONE PROJECT" herein for more information. The Series 2025 Bonds will be secured by the Series 2025 Assessments, which will initially be levied on the approximately 79 gross acres of land within Assessment Area One. As lots are platted, the Series 2025 Assessments will be assigned to the 250 lots planned for Assessment Area One on a first-platted, first-assigned basis as set forth in the Assessment Methodology. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein.

[____], LLC, a [Delaware] limited liability company (the "Landowner"), is the sole landowner of the District Lands, including the land within Assessment Area One. See "THE LANDOWNER" herein for more information. The Landowner has received multiple letters of intent ("LOIs") from national and regional homebuilders and expects to enter into one or more builder contracts for all 250 lots planned for Assessment Area One by the [____] quarter of 2025. Based on LOIs received, the Landowner anticipates lots within Assessment Area One to sell at a price of approximately \$1,900 per front foot for a total expected consideration of approximately \$[____] million.

Assessment Area One is expected to contain single-family homes on forty-foot, fifty-foot, and sixty-foot lots. Homes are expected to range in size from [____] square feet to [____] square feet, with prices expected to range from \$[____],000 to \$[____],000. See " – Residential Product Offerings" herein.

Land Acquisition and Development Finance Plan

The Landowner acquired title to all of the District Lands in [____], 2025, for a total purchase price of approximately \$[____], paid with [Landowner equity]. [The District Lands are not subject to a mortgage liens.]

Total land development costs associated with Assessment Area One are expected to total approximately \$[____], consisting of the Assessment Area One Project and other hard and soft costs. As of [____], 2025, the Landowner had spent \$[____] toward soft costs associated with Assessment Area One. Net proceeds of the Series 2025 Bonds will be available to the District in the amount of approximately \$11.42 million* to fund costs of constructing and/or acquiring the Assessment Area One Project. The Landowner will enter into a completion agreement to either fund or complete all of the Assessment Area One Project. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development" and "THE DEVELOPMENT – Landowner Agreements" herein for more information regarding the completion agreement.

Development Plan and Status

Land development associated with the Assessment Area One is expected to commence in [May 2025] with completion expected by the [____] quarter of 202[____], at which point lot deliveries to homebuilders are expected to commence, with homebuilders beginning sales and vertical construction of homes thereafter.

The Landowner anticipates that approximately [____] units will close with homebuyers per annum within Assessment Area One until buildout, with home closings expected to commence by [____] 202[____]. This anticipated absorption is based upon estimates and assumptions made by the Landowner that are inherently uncertain, though considered reasonable by the Landowner, and are subject to significant business, economic, and competitive uncertainties and contingencies, all of which are difficult to predict and many of which are beyond the control of the Landowner. As a result, there can be no assurance such absorption rate will occur or be realized in the time frame anticipated.

Residential Product Offerings

The following table reflects the Landowner's current expectations for Assessment Area One, along with the number of planned units, estimated number of bedrooms and bathrooms, estimated square footage, and estimated home prices therein, all of which are subject to change:

* Preliminary, subject to change.

Product Type	Units Planned	Estimated Square Footage	Estimated Beds/Baths	Starting Home Prices
Single-Family 40'	89	____ - ____	____/____ - ____/____	\$____,000
Single-Family 50'	132	____ - ____	____/____ - ____/____	\$____,000
Single-Family 60'	73	____ - ____	____/____ - ____/____	\$____,000

Amenities

Residents of the Development will have access to an approximately [_____] square-foot clubhouse facility with a [fitness center, a resort-style swimming pool, multi-use field and tot lot playground] (the "Amenities"). Construction of the Amenities is expected to commence in [_____] and to be completed by [_____] at an approximate cost of \$[_____].

Development Approvals

[The Consulting Engineer will certify that all permits necessary to construct the Assessment Area One Project have either been obtained or are expected to be obtained in the ordinary course.] See "BONDOWNERS' RISKS – Regulatory and Environmental Risks" herein for more information.

Utilities

[_____] will provide water and sewer service to the Development. [_____] will provide electrical service to the Development.

Environmental

A Phase 1 Environmental Site Assessment ("ESA") was performed on the District Lands in [_____]. The ESA revealed [to come]. See "BONDOWNERS' RISKS – Regulatory and Environmental Risks" herein for more information regarding potential environmental risks.

Taxes, Fees and Assessments

The Series 2025 Bonds are payable from and secured by a pledge of the Series 2025 Pledged Revenues, which consist primarily of the revenues received by the District from the Series 2025 Assessments. The District will initially impose the Series 2025 Assessments across all of the lands in Assessment Area One, which consists of approximately 79 gross acres planned for 250 lots. As platting occurs, the Series 2025 Assessments will be assigned to the 250 lots planned for Assessment Area One on a first-platted, first-assigned basis as set forth in the Assessment Methodology attached hereto. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein for more information.

The table below sets forth the estimated Series 2025 Assessments that, upon platting and absorption, are expected to be levied and allocated to platted units in Assessment Area One to pay debt service on the Series 2025 Bonds, and the estimated par per unit for the Series 2025 Bonds.

[Remainder of page intentionally left blank.]

Product	Planned Units	Annual Series 2025 Assessment*	Series 2025 Bonds Par Per Unit*
Single-Family 40'	47	\$2,956	\$41,802
Single-Family 50'	141	\$3,695	\$52,253
Single-Family 60'	<u>62</u>	\$4,434	\$62,704
<i>Total:</i>	250		

* Preliminary, subject to change. [Series 2025 Assessments collected via the Uniform Method will be grossed up to include County collection costs and statutory early payment discounts, which may change]. The Landowner anticipates prepaying a portion of the Series 2025 Special Assessments at closing with homebuilders to achieve target annual assessment levels of \$40 per front foot, for a total expected prepayment of \$6,065,000 (preliminary, subject to change).

The District anticipates levying assessments to cover its operation and maintenance costs in the initial amount of approximately \$[] per unit annually, but such amount is subject to change. Residents of the Development will be required to pay homeowners' association fees in the approximate amount of \$[] per annum. [Additional homeowners' association fees are expected to apply within the active-adult portions of the Development.] The land within the District has been and will continue to be subject to taxes and assessments imposed by taxing authorities other than the District. The City, the County and the School Board each levy ad valorem taxes annually upon the land in the District. Voters may approve additional millages levied for general obligation bonds, as to which no limit applies. The total millage rate in the District in 2024 was approximately 19.2379 mills. These taxes will be payable in addition to the Series 2025 Assessments and other assessments levied by the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years, taxes levied by these other entities could be substantially higher than in the current year. See "BONDOWNERS' RISKS – Other Taxes and Assessments" for more information.

Education

The public schools for children residing in the Development are expected to be [], [], and [], which are located approximately [] miles, [] miles, and [] miles from the Development, respectively, and which were rated [], [] and [], respectively, by the Florida Department of Education in 2024. The Leon County School Board may change school boundaries from time to time and there is no requirement that students residing in the Development be permitted to attend the schools which are closest to the Development.

Competition

The following communities have been identified by the Landowner as being competitive with the Development because of their proximity to the Development, price ranges and product types, and amenities: [], [], [] and [].

Landowner Agreements

The Landowner will enter into a completion agreement that will obligate the Landowner to complete any portions of the respective Assessment Area One Project not funded with proceeds of the Series 2025 Bonds. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development" herein.

In addition, the Landowner will execute and deliver to the District a Collateral Assignment and Assumption of Development Rights (the "Collateral Assignment"), pursuant to which the Landowner will collaterally assign to the District, to the extent assignable and to the extent that they are solely owned or controlled by the Landowner, development rights relating to the Assessment Area One Project. [That said,

any mortgagees may have certain development rights and other rights assigned to it under the terms of their mortgage relating to the Development, which may be superior to such rights that might otherwise be assigned to the District under the terms of the Collateral Assignment.] Notwithstanding such Collateral Assignment, in the event the District forecloses on the lands subject to the Series 2025 Assessments as a result of the Landowner's or subsequent landowners' failure to pay such assessments, there is a risk that the District, or its designee, if any, will not have all of the permits, entitlements and real estate interests necessary to complete the Assessment Area One Project or the development of Assessment Area One.

The Landowner will also enter into True-Up Agreements in connection with its obligations to pay true-up payments in the event that debt levels remaining on unplatted or re-platted lands in Assessment Area One increase above the maximum debt levels set forth in the Assessment Methodology. See "APPENDIX D: ASSESSMENT METHODOLOGY" herein for additional information regarding the "true-up mechanism."

Such obligations of the Landowner are unsecured obligations[, and the Landowner is a special-purpose entity whose assets consist of its interests in the District Lands]. See "THE LANDOWNER" herein for more information regarding the Landowner.

THE LANDOWNER

All of the District Lands, including the lands within Assessment Area One, are owned by [____], LLC, a [Delaware] limited liability company (the "Landowner"). The Landowner was formed on [____, 202_], for purposes of acquiring the Development. The members of Landowner are [____], LLC, a Delaware limited liability company ("_____"), and [____] LLC, a Delaware limited liability company ("_____"), an entity affiliated with [____]. [____], LLC is affiliated with GreenPointe Holdings, LLC, a Florida limited liability company ("GreenPointe").

GreenPointe is based in Jacksonville, Florida and engaged in various business activities including community development, homebuilding, lifestyle and amenities management, equity and debt financing, and infrastructure development. The team's collective experience includes raising and investing nearly \$1 billion to purchase and/or develop over 100,000 acres of land, and permit/develop 100,000 home sites. GreenPointe was founded by Edward E. Burr in 2008, who serves as President and Chief Executive Officer of GreenPointe. Prior to leading GreenPointe, Burr founded LandMar Group, LLC ("LandMar") in 1987 and led the company's creation of master-planned, award-winning communities in Florida and coastal Georgia. Under his leadership, LandMar acquired, designed, entitled and developed more than 30 master-planned communities and developments. Currently, GreenPointe, through its affiliated entities, has under development and/or management 14 communities in 11 counties across the State of Florida, accounting for approximately 12,500 homesites, and ancillary commercial uses.

Neither the Landowner nor any of the other individuals or entities listed above is guaranteeing payment of the Series 2025 Bonds or the Series 2025 Assessments. None of the other individuals or entities listed above has guaranteed or assumed any of the agreements entered into by the Landowner in connection with the issuance of the Series 2025 Bonds.

TAX MATTERS

General

The Internal Revenue Code of 1986, as amended (the "Code") establishes certain requirements which must be met subsequent to the issuance and delivery of the Series 2025 Bonds for interest thereon to be and remain excluded from gross income for federal income tax purposes. Noncompliance with such

requirements could cause the interest on the Series 2025 Bonds to be included in gross income for federal income tax purposes retroactive to the date of issue of the Series 2025 Bonds. The District has covenanted in the Indenture to comply with each such requirement.

In the opinion of Akerman LLP, Bond Counsel, the proposed form of which is included as APPENDIX B hereto, assuming continuing compliance with certain covenants by the District and the accuracy of certain representations of the District, under existing statutes, regulations, published rulings, and judicial decisions, interest on the Series 2025 Bonds is excludable from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax; however, such interest is taken into account in determining the "adjusted financial statement income" (as defined in Section 56A of the Code) of "applicable corporations" (as defined in Section 59 of the Code) for the purposes of computing the alternative minimum tax imposed on such corporations.

The opinion on federal tax matters will be based on and will assume the accuracy of certain representations and certifications and compliance with certain covenants of the District to be contained in the transcript of proceedings and that are intended to evidence and assure the foregoing, including that the Series 2025 Bonds are and will remain obligations the interest on which is excluded from gross income for federal income tax purposes. Bond Counsel will not independently verify the accuracy of these certifications and representations.

Bond Counsel's opinions are based on existing law, which is subject to change. Moreover, Bond Counsel's opinions are not a guarantee of a particular result, and are not binding on the Internal Revenue Service ("IRS") or the courts; rather, such opinions represent Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinions.

The IRS has established an on-going program to audit tax-exempt obligations to determine whether interest on such obligations is includible in gross income for federal income tax purposes. Bond Counsel cannot predict whether the IRS will commence an audit of the Series 2025 Bonds. Owners of the Series 2025 Bonds are advised that, if the IRS does audit the Series 2025 Bonds, under current IRS procedures, at least during the early stages of an audit, the IRS will treat the District as the taxpayer, and the owners of the Series 2025 Bonds may have limited rights to participate in such procedure. The commencement of an audit could adversely affect the market value and liquidity of the Series 2025 Bonds until the audit is concluded, regardless of the ultimate outcome.

Collateral Tax Consequences

Prospective purchasers of the Series 2025 Bonds should be aware that ownership of, accrual or receipt of interest on or disposition of tax-exempt obligations, such as the Series 2025 Bonds, may have additional federal income tax consequences for certain taxpayers, including, without limitation, recipients of certain Social Security and certain Railroad Retirement benefits, taxpayers that may be deemed to have incurred or continued indebtedness to purchase or carry tax-exempt obligations, and certain S corporations.

Bond Counsel expresses no opinion regarding any federal tax consequences other than its opinion with regard to the exclusion of interest on the Series 2025 Bonds from gross income pursuant to Section 103 of the Code and the treatment of interest for purposes of the federal alternative minimum tax. Prospective purchasers of the Series 2025 Bonds should consult their tax advisors with respect to all other tax consequences (including, but not limited to, those listed above) of holding the Series 2025 Bonds. Prospective purchasers of the Series 2025 Bonds may also wish to consult with their tax advisors with respect to the need to furnish certain taxpayer information in order to avoid backup withholding.

Other Tax Matters

In the opinion of Bond Counsel, interest on the Series 2025 Bonds is exempt from taxation under the existing laws of the State of Florida, except as to estate taxes and taxes imposed under Chapter 220, *Florida Statutes*, on interest, income or profits on debt obligations owned by corporations, as defined in said Chapter 220, *Florida Statutes*.

Interest on the Series 2025 Bonds may be subject to state or local income taxation under applicable state or local laws in other jurisdictions. Purchasers of the Series 2025 Bonds should consult their tax advisors as to the income tax status of interest on the Series 2025 Bonds, in their particular state or local jurisdictions.

During recent years, legislative proposals have been introduced in Congress, and in some cases enacted, that altered certain federal tax consequences resulting from the ownership of obligations that are similar to the Series 2025 Bonds. In some cases these proposals have contained provisions that altered these consequences on a retroactive basis. Such alteration of federal tax consequences may have affected the market value of obligations similar in nature to the Series 2025 Bonds. From time to time, legislative proposals may be introduced which could have an effect on both the federal tax consequences resulting from the ownership of the Series 2025 Bonds and their market value. No assurance can be given that any such legislative proposals, if enacted, would not apply to, or would not have an adverse effect upon, the Series 2025 Bonds. Prospective purchasers of the Series 2025 Bonds should consult their tax advisors as to the impact of any pending or proposed legislation. Bond Counsel has not undertaken to advise in the future whether any events after the date of issuance of the Series 2025 Bonds may affect the tax status of interest on the Series 2025 Bonds.

Original Issue Discount

Under the Code, the difference between the maturity amount of the Series 2025 Bonds maturing on _____ (the "Discount Bonds"), and the initial offering price to the public, excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers, at which price a substantial amount of the Discount Bonds of the same maturity and if applicable, interest rate, was sold is "original issue discount." For federal income tax purposes, original issue discount will accrue over the term of the Discount Bonds at a constant interest rate compounded on each interest payment date (or over a shorter permitted compounding interval selected by the Owner). A purchaser who acquires the Discount Bonds in the initial offering at a price equal to the initial offering price thereof to the public will be treated as receiving an amount of interest excludable from gross income for federal income tax purposes equal to the original issue discount accruing during the period he or she holds the Discount Bonds subject to the same considerations discussed above and will increase his or her adjusted basis in the Discount Bonds by the amount of such accruing discount for purposes of determining taxable gain or loss on the sale or disposition of the Discount Bonds. The federal income tax consequences of the purchase, ownership and redemption, sale or other disposition of the Discount Bonds which are not purchased in the initial offering at the initial offering price may be determined according to rules which differ from those above. Bondholders of the Discount Bonds should consult their own tax advisors with respect to the precise determination for federal income tax purposes of interest accrued upon sale, redemption or other disposition of the Discount Bonds and with respect to the state and local tax consequences of owning and disposing of the Discount Bonds.

Information Reporting and Backup Withholding

Interest paid on tax-exempt bonds such as the Series 2025 Bonds is subject to information reporting to the Internal Revenue Service. Interest paid on tax-exempt bonds such as the Series 2025 Bonds is subject

to information reporting to the Internal Revenue Service in a manner similar to interest paid on taxable obligations. This reporting requirement does not affect the excludability of interest on the Series 2025 Bonds from gross income for federal income tax purposes. However, in conjunction with that information reporting requirement, the Code subjects certain non-corporate owners of Series 2025 Bonds, under certain circumstances, to "backup withholding" at the rate specified in the Code with respect to payments on the Series 2025 Bonds and proceeds from the sale of Series 2025 Bonds. Any amount so withheld would be refunded or allowed as a credit against the federal income tax of such owner of Series 2025 Bonds. This withholding generally applies if the owner of Series 2025 Bonds (i) fails to furnish the payor such owner's social security number or other taxpayer identification number ("TIN"), (ii) furnished the payor an incorrect TIN, (iii) fails to properly report interest, dividends, or other "reportable payments" as defined in the Code, or (iv) under certain circumstances, fails to provide the payor or such owner's securities broker with a certified statement, signed under penalty of perjury, that the TIN provided is correct and that such owner is not subject to backup withholding. Prospective purchasers of the Series 2025 Bonds may also wish to consult with their tax advisors with respect to the need to furnish certain taxpayer information in order to avoid backup withholding.

AGREEMENT BY THE STATE

Under the Act, the State of Florida pledges to the holders of any bonds issued thereunder, including the Series 2025 Bonds, that it will not limit or alter the rights of the District to own, acquire, construct, reconstruct, improve, maintain, operate or furnish the projects subject to the Act or to levy and collect taxes, assessments, rentals, rates, fees, and other charges provided for in the Act and to fulfill the terms of any agreement made with the holders of such bonds and that it will not in any way impair the rights or remedies of such holders.

LEGALITY FOR INVESTMENT

The Act provides that the bonds issued by community development districts are legal investments for savings banks, banks, trust companies, insurance companies, executors, administrators, trustees, guardians, and other fiduciaries, and for any board, body, agency, instrumentality, county, municipality or other political subdivision of the State, and constitute securities that may be deposited by banks or trust companies as security for deposits of state, county, municipal or other public funds, or by insurance companies as required or voluntary statutory deposits.

SUITABILITY FOR INVESTMENT

In accordance with applicable provisions of Florida law, the Series 2025 Bonds may initially be sold by the District only to "accredited investors" within the meaning of Chapter 517, Florida Statutes and the rules promulgated thereunder. The limitation of the initial offering to Accredited Investors does not denote restrictions on transfers in any secondary market for the Series 2025 Bonds. Investment in the Series 2025 Bonds poses certain economic risks. No dealer, broker, salesperson or other person has been authorized by the District or the Underwriter to give any information or make any representations, other than those contained in this Limited Offering Memorandum, and, if given or made, such other information or representations must not be relied upon as having been authorized by either of the foregoing.

ENFORCEABILITY OF REMEDIES

The remedies available to the Owners of the Series 2025 Bonds upon an event of default under the Indenture are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, including the federal bankruptcy code, the remedies specified by the Indenture and the Series 2025 Bonds may not be readily

available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2025 Bonds will be qualified as to the enforceability of the remedies provided in the various legal instruments, by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery.

LITIGATION

The District

There is no litigation of any nature now pending or, to the knowledge of the District threatened, seeking to restrain or enjoin the issuance, sale, execution or delivery of the Series 2025 Bonds, or in any way contesting or affecting (i) the validity of the Series 2025 Bonds or any proceedings of the District taken with respect to the issuance or sale thereof, (ii) the pledge or application of any moneys or security provided for the payment of the Series 2025 Bonds, (iii) the existence or powers of the District or (iv) the validity of the Assessment Proceedings.

The Landowner

The Landowner has represented that there is no litigation of any nature now pending or, to the knowledge of the Landowner, threatened, which could reasonably be expected to have a material and adverse effect upon the completion of the Assessment Area One Project or the development of the lands in Assessment Area One as described herein, materially and adversely affect the ability of the Landowner to pay the Series 2025 Assessments imposed against the land within the District owned by the Landowner or materially and adversely affect the ability of the Landowner to perform its various obligations described in this Limited Offering Memorandum.

CONTINGENT FEES

The District has retained Bond Counsel, District Counsel, the District Engineer, the District Manager/Methodology Consultant, the Underwriter (who has retained Underwriter's Counsel) and the Trustee (which has retained Trustee's counsel), with respect to the authorization, sale, execution and delivery of the Series 2025 Bonds. Except for the payment of certain fees to District Counsel, the District Engineer and the District Manager, the payment of fees of the other professionals is each contingent upon the issuance of the Series 2025 Bonds.

NO RATING

No application for a rating for the Series 2025 Bonds has been made to any rating agency, nor is there any reason to believe that an investment grade rating for the Series 2025 Bonds would have been obtained if application had been made.

EXPERTS

The Engineer's Report attached as APPENDIX C to this Limited Offering Memorandum has been prepared by Moore Bass Consulting, Inc., Tallahassee, Florida, the District Engineer. APPENDIX C should be read in its entirety for complete information with respect to the subjects discussed therein. Wrathell, Hunt & Associates, LLC, Boca Raton, Florida, as Methodology Consultant, has prepared the Assessment Methodology set forth as APPENDIX D attached hereto. APPENDIX D should be read in its entirety for complete information with respect to the subjects discussed therein. As a condition to closing on the Series 2025 Bonds, both the District Engineer and the Methodology Consultant will consent to the inclusion of their reports in this Limited Offering Memorandum.

FINANCIAL INFORMATION

This District will covenant in a Continuing Disclosure Agreement, the proposed form of which is set forth in APPENDIX E attached hereto, to provide its annual audited financial statements to certain information repositories as described in APPENDIX E, commencing with the audit for the District fiscal year ending September 30, 2025. The District does not have audited financial statements because the District was recently formed and has not yet met the threshold under State law requiring an audit. Attached hereto as APPENDIX F are the District's unaudited monthly financial statements for the period ended [____], 2025. The Series 2025 Bonds are not general obligation bonds of the District and are payable solely from the 2025 Pledged Revenues.

Beginning October 1, 2015, or by the end of the first full fiscal year after its creation, each community development district in Florida must have a separate website with certain information as set forth in Section 189.069, F.S., including, without limitation, the district's proposed and final budgets and audit. The District currently has a website, and more information regarding the District's website may be obtained by contacting the District Manager at the address set forth under "THE DISTRICT – District Manager and Other Consultants."

DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS

Section 517.051, Florida Statutes, and the regulations promulgated thereunder requires that the District make a full and fair disclosure of any bonds or other debt obligations that it has issued or guaranteed and that are or have been in default as to principal or interest at any time after December 31, 1975 (including bonds or other debt obligations for which it has served only as a conduit issuer such as industrial development or private activity bonds issued on behalf of private business). The District is not and has never been in default as to principal and interest on its bonds or other debt obligations.

CONTINUING DISCLOSURE

The District and the Landowner will enter into a Continuing Disclosure Agreement (the "Disclosure Agreement"), the proposed form of which is set forth in the attached APPENDIX E, for the benefit of the Series 2025 Bondholders (including owners of beneficial interests in such Bonds), respectively, to provide certain financial information and operating data relating to the District and by certain dates prescribed in the Disclosure Agreement (the "Reports") with the Municipal Securities Rulemaking Board ("MSRB") through the MSRB's Electronic Municipal Market Access system ("EMMA"). The specific nature of the information to be contained in the Reports is set forth in "APPENDIX E: PROPOSED FORM OF CONTINUING DISCLOSURE AGREEMENT." Under certain circumstances, the failure of the District, the Landowner or any other future obligated party to comply with their obligations under the Disclosure Agreement constitutes an event of default thereunder. Such a default will not constitute an event of default under either Indenture, but such event of default under the Disclosure Agreement would allow the Series 2025 Bondholders (including owners of beneficial interests in the Series 2025 Bonds), to bring an action for specific performance.

The District has not previously issued any bonds and has not previously entered into any continuing disclosure obligations pursuant to Rule 15c2-12, promulgated under the Securities Exchange Act of 1934, as amended (the "Rule"). [The Landowner has likewise not previously entered into any continuing disclosure obligations pursuant to the Rule.] The District will appoint the District Manager to serve as dissemination agent under the Disclosure Agreement for the Series 2025 Bonds, and the District and Landowner anticipate satisfying all future disclosure obligations required pursuant to the Disclosure Agreement.

UNDERWRITING

FMSbonds, Inc. (the "Underwriter") has agreed, pursuant to a contract with the District, subject to certain conditions, to purchase the Series 2025 Bonds from the District at a purchase price of \$_____ (par amount of the Series 2025 Bonds, less an original issue discount of \$_____ and an Underwriter's discount of \$_____). The Underwriter's obligations are subject to certain conditions precedent and the Underwriter will be obligated to purchase all of the Series 2025 Bonds if any Series 2025 Bonds are purchased.

The Underwriter intends to offer the Series 2025 Bonds to accredited investors at the offering prices set forth on the cover page of this Limited Offering Memorandum, which may subsequently change without prior notice. The Series 2025 Bonds may be offered and sold to certain dealers, banks and others at prices lower than the initial offering prices, and such initial offering prices may be changed from time to time by the Underwriter.

VALIDATION

Bonds issued pursuant to the terms of the Master Indenture have been validated by a judgment of the Circuit Court of the Second Judicial Circuit Court of Florida in and for Leon County, Florida, rendered on August 16, 2024. The period of time during which an appeal can be taken from such judgment has expired without an appeal having been taken.

LEGAL MATTERS

Certain legal matters related to the authorization, sale and delivery of the Series 2025 Bonds are subject to the approval of Akerman LLP, Jacksonville, Florida, Bond Counsel. Certain legal matters will be passed upon for the Underwriter by its counsel, GrayRobinson, P.A. Tampa, Florida. Certain legal matters will be passed upon for the District by its counsel, Kilinski | Van Wyk PLLC, Tallahassee, Florida. Certain legal matters will be passed upon for the Landowner by its counsel, Foley & Lardner LLP, Jacksonville, Florida, and, with respect to certain matters, by its general counsel, [____], [____], Florida.

Bond Counsel's opinion included herein is based on existing law, which is subject to change. Such opinion is further based on factual representations made to Bond Counsel as of the date of such. Bond Counsel assumes no duty to update or supplement its opinion to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinion is not a guarantee of a particular result, and is not binding on the Internal Revenue Service or the courts; rather, such opinion represents Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinion.

MISCELLANEOUS

Any statements made in this Limited Offering Memorandum involving matters of opinion or estimates, whether or not expressly so stated, are set forth as such and not as representations of fact, and no representations are made that any of the estimates will be realized.

The references herein to the Series 2025 Bonds and other documents referred to herein are brief summaries of certain provisions thereof. Such summaries do not purport to be complete and reference is made to such documents for full and complete statements of such provisions.

This Limited Offering Memorandum is submitted in connection with the limited offering of the Series 2025 Bonds and may not be reproduced or used, as a whole or in part, for any other purpose. This Limited Offering Memorandum is not to be construed as a contract with the purchaser or the Beneficial Owners of any of the Series 2025 Bonds.

[Remainder of page intentionally left blank.]

AUTHORIZATION AND APPROVAL

The execution and delivery of this Limited Offering Memorandum has been duly authorized by the Board of the District.

**EAST RIDGE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Chairperson, Board of Supervisors

APPENDIX A
PROPOSED FORM OF INDENTURE

APPENDIX B

PROPOSED FORM OF OPINION OF BOND COUNSEL

APPENDIX C
ENGINEER'S REPORT

APPENDIX D

ASSESSMENT METHODOLOGY

APPENDIX E

PROPOSED FORM OF CONTINUING DISCLOSURE AGREEMENT

APPENDIX F
DISTRICT'S FINANCIAL STATEMENTS

D: Continuing Disclosure Agreement

CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (this "Disclosure Agreement") dated as of [____], 2025 is executed and delivered by the East Ridge Community Development District (the "Issuer" or the "District"), [____], [a _____ limited liability company] (the "Landowner"), and Wrathell, Hunt & Associates, LLC, a Florida limited liability company, as Dissemination Agent (as defined herein) in connection with the Issuer's Special Assessment Revenue Bonds, Series 2025 (Assessment Area One) (the "Bonds"). The Bonds are secured pursuant to a Master Trust Indenture dated as of [____] 1, 2025 (the "Master Indenture") and a First Supplemental Trust Indenture dated as of [____] 1, 2025 (the "First Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each entered into by and between the Issuer and U.S. Bank Trust Company, National Association, a national banking association duly organized and existing under the laws of the United States of America and having a designated corporate trust office in Fort Lauderdale, Florida, as trustee (the "Trustee"). The Issuer, the Landowner and the Dissemination Agent covenant and agree as follows:

1. **Purpose of this Disclosure Agreement.** This Disclosure Agreement is being executed and delivered by the Issuer, the Landowner and the Dissemination Agent for the benefit of the Beneficial Owners (as defined herein) of the Bonds and to assist the Participating Underwriter (as defined herein) of the Bonds in complying with the Rule (as defined herein). The Issuer has no reason to believe that this Disclosure Agreement does not satisfy the requirements of the Rule and the execution and delivery of this Disclosure Agreement is intended to comply with the Rule. To the extent it is later determined by a court of competent jurisdiction, a governmental regulatory agency, or an attorney specializing in federal securities law, that the Rule requires the Issuer or other Obligated Person (as defined herein) to provide additional information, the Issuer and each Obligated Person agree to promptly provide such additional information.

The provisions of this Disclosure Agreement are supplemental and in addition to the provisions of the Indenture with respect to reports, filings and notifications provided for therein, and do not in any way relieve the Issuer, the Trustee or any other person of any covenant, agreement or obligation under the Indenture (or remove any of the benefits thereof) nor shall anything herein prohibit the Issuer, the Trustee or any other person from making any reports, filings or notifications required by the Indenture or any applicable law.

2. **Definitions.** Capitalized terms not otherwise defined in this Disclosure Agreement shall have the meaning assigned in the Rule or, to the extent not in conflict with the Rule, in the Indenture. The following capitalized terms as used in this Disclosure Agreement shall have the following meanings:

"Annual Filing Date" means the date set forth in Section 3(a) hereof by which the Annual Report is to be filed with each Repository.

"Annual Financial Information" means annual financial information as such term is used in paragraph (b)(5)(i)(A) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

"Annual Report" shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

"Assessment Area" shall mean that portion of the District lands subject to the Assessments, being more particularly referred to in the Limited Offering Memorandum as Assessment Area One.

"Assessments" shall mean the non-ad valorem Series 2025 Assessments pledged to the payment of the Bonds pursuant to the Indenture.

"Audited Financial Statements" means the financial statements (if any) of the Issuer for the prior Fiscal Year, certified by an independent auditor as prepared in accordance with generally accepted accounting principles or otherwise, as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

"Audited Financial Statements Filing Date" means the date set forth in Section 3(a) hereof by which the Audited Financial Statements are to be filed with each Repository if the same are not included as part of the Annual Report.

"Beneficial Owner" shall mean any person which, (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"Bond Year" means the annual period beginning on the second day of November of each year and ending on the first day of November of the following year.

"Business Day" means any day other than (a) a Saturday, Sunday or a day on which banks located in the city in which the designated corporate trust office of the Trustee is located are required or authorized by law or executive order to close for business, and (b) a day on which the New York Stock Exchange is closed.

"Disclosure Representative" shall mean (i) as to the Issuer, the District Manager or its designee, or such other person as the Issuer shall designate in writing to the Dissemination Agent from time to time as the person responsible for providing information to the Dissemination Agent; and (ii) as to each entity comprising an Obligated Person (other than the Issuer), the individuals executing this Disclosure Agreement on behalf of such entity or such person(s) as such entity shall designate in writing to the Dissemination Agent from time to time as the person(s) responsible for providing information to the Dissemination Agent.

"Dissemination Agent" shall mean the Issuer or an entity appointed by the Issuer to act in the capacity as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the Issuer pursuant to Section 8 hereof. Wrathell, Hunt & Associates, LLC has been designated as the initial Dissemination Agent hereunder.

"District Manager" shall mean Wrathell, Hunt & Associates, LLC, and its successors and assigns.

"EMMA" means the Electronic Municipal Market Access system for municipal securities disclosures located at <http://emma.msrb.org/>.

"EMMA Compliant Format" shall mean a format for any document provided to the MSRB (as hereinafter defined) which is in an electronic format and is accompanied by identifying information, all as prescribed by the MSRB.

"Financial Obligation" means a (a) debt obligation, (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) guarantee of an obligation or instrument described in either clause (a) or (b). Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

"Fiscal Year" shall mean the period commencing on October 1 and ending on September 30 of the next succeeding year, or such other period of time provided by applicable law.

"Limited Offering Memorandum" shall mean that Limited Offering Memorandum dated [____], 2025, prepared in connection with the issuance of the Bonds.

"Listed Events" shall mean any of the events listed in Section 6(a) of this Disclosure Agreement.

"MSRB" means the Municipal Securities Rulemaking Board.

"Obligated Person(s)" shall mean, with respect to the Bonds, those person(s) who either generally or through an enterprise fund or account of such persons are committed by contract or other arrangement to support payment of all or a part of the obligations on such Bonds (other than providers of municipal bond insurance, letters of credit, or other liquidity facilities), which person(s) shall include the Issuer, and for the purposes of this Disclosure Agreement, the Landowner for so long as such Landowner or its affiliates, successors or assigns (excluding residential homebuyers who are end users) are the owners of District Lands responsible for payment of any portion of the Assessments.

"Participating Underwriter" shall mean FMSbonds, Inc.

"Quarterly Filing Date" shall mean for the quarter ending: (i) March 31, each May 1; (ii) June 30, each August 1; (iii) September 30, each November 1; and (iv) December 31, each February 1 of the following year. The first Quarterly Filing Date shall be [November] 1, 2025.

"Quarterly Report" shall mean any Quarterly Report provided by any Obligated Person (other than the Issuer) pursuant to, and as described in, Section 5 of this Disclosure Agreement.

"Repository" shall mean each entity authorized and approved by the SEC (as hereinafter defined) from time to time to act as a repository for purposes of complying with the Rule. The Repositories approved by the SEC may be found by visiting the SEC's website at <http://www.sec.gov/info/municipal/nrmsir.htm>. As of the date hereof, the Repository recognized by the SEC for such purpose is the MSRB, which currently accepts continuing disclosure submissions through its EMMA web portal. As used herein, "Repository" shall include the State Repository, if any.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same has and may be amended from time to time.

"SEC" means the Securities and Exchange Commission.

"State" shall mean the State of Florida.

"State Repository" shall mean any public or private repository or entity designated by the State as a state repository for the purposes of the Rule.

3. **Provision of Annual Reports.**

(a) Subject to the following sentence, the Issuer shall provide the Annual Report to the Dissemination Agent no later than March 31st following the close of the Issuer's Fiscal Year (the "Annual Filing Date"), commencing with the Annual Report for the Fiscal Year ending September 30, 2025 which shall be due no later than March 31, 2026. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Agreement; *provided that* the Audited Financial Statements of the Issuer may be submitted separately from the balance of the Annual Report, and may be submitted in accordance with State law, which currently requires such Audited Financial Statements to be provided up to, but no later than, nine (9) months after the close of the Issuer's Fiscal Year (the "Audited Financial Statements Filing Date"). The Issuer shall, or shall cause the Dissemination Agent to, provide to the Repository the components of an Annual Report which satisfies the requirements of Section 4(a) of this Disclosure Agreement within thirty (30) days after same becomes available, but in no event later than the Annual Filing Date or Audited Financial Statements Filing Date, if applicable. If the Issuer's Fiscal Year changes, the Issuer shall give notice of such change in the same manner as for a Listed Event under Section 6.

(b) If on the fifteenth (15th) day prior to each Annual Filing Date or the Audited Financial Statements Filing Date, as applicable, the Dissemination Agent has not received a copy of the Annual Report or Audited Financial Statements, as applicable, the Dissemination Agent shall contact the Disclosure Representative by telephone and in writing (which may be via email) to remind the Issuer of its obligation to provide the Annual Report or Audited Financial Statements, as applicable, pursuant to Section 3(a). Upon such reminder, the Disclosure Representative shall either (i) provide the Dissemination Agent with an electronic copy of the Annual Report or the Audited Financial Statements, as applicable, in accordance with Section 3(a) above, or (ii) advise the Dissemination Agent in writing that the Issuer will not be able to file the Annual Report or Audited Financial Statements, as applicable, within the times required under this Disclosure Agreement, state the date by which the Annual Report or the Audited Financial Statements for such year, as applicable, will be provided and instruct the Dissemination Agent that a Listed Event as described in Section 6(a)(xvii) has occurred and to immediately send a notice to the Repository in substantially the form attached hereto as Exhibit A.

(c) If the Dissemination Agent has not received an Annual Report by 12:00 noon on the first (1st) Business Day following the Annual Filing Date for the Annual Report or the

Audited Financial Statements by 12:00 noon on the first (1st) Business Day following the Audited Financial Statements Filing Date for the Audited Financial Statements, then a Listed Event as described in Section 6(a)(xvii) shall have occurred and the Dissemination Agent shall immediately send a notice to the Repository in substantially the form attached as Exhibit A.

(d) The Dissemination Agent shall:

(i) determine each year prior to the Annual Filing Date the name, address and filing requirements of the Repository; and

(ii) promptly upon fulfilling its obligations under subsection (a) above, file a notice with the Issuer stating that the Annual Report or Audited Financial Statements has been provided pursuant to this Disclosure Agreement, stating the date(s) it was provided and listing all Repositories with which it was filed.

(e) All documents, reports, notices, statements, information and other materials provided to the MSRB under this Disclosure Agreement shall be provided in an EMMA Compliant Format.

4. **Content of Annual Reports.**

(a) Each Annual Report shall be in the form set in Schedule A attached hereto and shall contain the following Annual Financial Information with respect to the Issuer:

(i) All fund balances in all Funds, Accounts and subaccounts for the Bonds and the total amount of Bonds Outstanding, in each case as of September 30th of the most recent prior Fiscal Year.

(ii) The method by which Assessments are being levied (whether on-roll or off-roll) and the amounts being levied by each method in the Assessment Area for the current Fiscal Year, and a copy of the assessment roll (on roll and off roll) for the Assessments certified for collection in the Assessment Area for the current Fiscal Year.

(iii) The method by which Assessments were levied (whether on-roll or off-roll) and the amounts levied by each method in the Assessment Area for the most recent prior Fiscal Year.

(iv) The amount of Assessments collected in the Assessment Area from the property owners during the most recent prior Fiscal Year.

(v) If available, the amount of delinquencies in the Assessment Area greater than one hundred fifty (150) days, and, in the event that delinquencies amount to more than ten percent (10%) of the amounts of the Assessments due in any year, a list of delinquent property owners.

(vi) If available, the amount of tax certificates sold for lands within the Assessment Area, if any, and the balance, if any, remaining for sale from the most recent Fiscal Year.

(vii) The amount of principal and interest to be paid on the Bonds in the current Fiscal Year.

(viii) The most recent Audited Financial Statements of the Issuer.

(ix) In the event of any amendment or waiver of a provision of this Disclosure Agreement, a description of such amendment or waiver in the next Annual Report, and in each case shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change in accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements: (i) notice of such change shall be given in the same manner as for a Listed Event under Section 6(b); and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

To the extent any of the items set forth in subsections (i) through (vii) above are included in the Audited Financial Statements referred to in subsection (viii) above, they do not have to be separately set forth (unless Audited Financial Statements are being delivered later than March 31st after the close of the Issuer's Fiscal Year pursuant to Section 3(a) hereof). Any or all of the items listed above may be incorporated by reference from other documents, including limited offering memorandums and official statements of debt issues of the Issuer or related public entities, which have been submitted to the MSRB or the SEC. If the document incorporated by reference is a final limited offering memorandum or official statement, it must be available from the MSRB. The Issuer shall clearly identify each such other document so incorporated by reference.

(b) Any Annual Financial Information containing modified operating data or financial information is required to explain, in narrative form, the reasons for the modification and the impact of the change in the type of operating data or financial information being provided.

5. **Quarterly Reports.**

(a) Each Obligated Person (other than the Issuer), or the Landowner on behalf of any other Obligated Person that fails to execute an Assignment (as hereinafter defined), shall provide an electronic copy of the Quarterly Report to the Dissemination Agent no later than five (5) days prior to the Quarterly Filing Date. Promptly upon receipt of an electronic copy of the Quarterly Report, but in any event no later than the applicable Quarterly Filing Date, the Dissemination Agent shall provide a Quarterly Report to the Repository.

(b) Each Quarterly Report shall contain an update of the following information to the extent available with respect to the Assessment Area only:

(i) The number of lots planned.

Lot Ownership Information

(ii) The number of lots owned by the Landowner.

(iii) The number of lots owned by homebuilders. (Note: if the Landowner and the homebuilder are the same entity, then only report the info in (ii).)

(iv) The number of lots owned by homebuyers.

Lot Status Information

(v) The number of lots developed.

(vi) The number of lots platted.

Home Sales Status Information

(vii) The number of homes sold (but not closed) with homebuyers during quarter.

(viii) The number of homes sold (and closed) with homebuyers during quarter.

(ix) The total number of homes sold and closed with homebuyers (cumulative).

Material Changes/Transfers

(x) Material changes to any of the following: (1) builder contracts, if applicable, (2) the number of lots planned to be developed, (3) permits/approvals, and (4) existing mortgage debt of the Obligated Person or the incurrence of new mortgage debt by the Obligated Person since the date hereof.

(xi) Any sale, assignment or transfer of ownership of lands by the Obligated Person to a third party which will in turn become an Obligated Person hereunder.

(c) If an Obligated Person sells, assigns or otherwise transfers ownership of real property in the Assessment Area (a "Transferor Obligated Person") to a third party (a "Transferee"), which will in turn be an Obligated Person for purposes of this Disclosure Agreement as a result thereof (a "Transfer"), the Transferor Obligated Person hereby agrees to use its best efforts to contractually obligate such Transferee to agree to comply with the disclosure obligations of an Obligated Person hereunder for so long as such Transferee is an Obligated Person hereunder, to the same extent as if such Transferee were a party to this Disclosure Agreement (an "Assignment"). The Transferor Obligated Person shall notify the District and the Dissemination Agent in writing of any Transfer within five (5) Business Days of the occurrence thereof. Nothing herein shall be construed to relieve the Landowner from its obligations hereunder except to the extent a written Assignment from a Transferee is obtained and delivered to the Dissemination Agent and then only to the extent of such Assignment.

6. **Reporting of Listed Events.**

(a) This Section 6 shall govern the giving of notices of the occurrence of any of the following Listed Events:

- (i) Principal and interest payment delinquencies;
- (ii) Non-payment related defaults, if material;
- (iii) Unscheduled draws on the 2025 Reserve Account reflecting financial difficulties;
- (iv) Unscheduled draws on credit enhancements reflecting financial difficulties;*
- (v) Substitution of credit or liquidity providers, or their failure to perform;*
- (vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (vii) Modifications to rights of Bond holders, if material;
- (viii) Bond calls, if material, and tender offers;
- (ix) Defeasances;
- (x) Release, substitution, or sale of property securing repayment of the Bonds, if material;
- (xi) Rating changes;*
- (xii) Bankruptcy, insolvency, receivership or similar event of the Issuer or any Obligated Person (which is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Issuer or any Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person);

* Not applicable to the Bonds at their date of issuance.

(xiii) Consummation of a merger, consolidation, or acquisition involving the Issuer or any Obligated Person or the sale of all or substantially all of the assets of the Issuer or any Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

(xiv) Appointment of a successor or additional Trustee or the change of name of the Trustee, if material;

(xv) Incurrence of a Financial Obligation of the Issuer or Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer or Obligated Person, any of which affect security holders, if material;

(xvi) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the Financial Obligation of the Issuer or Obligated Person, any of which reflect financial difficulties;

(xvii) Failure to provide (A) any Annual Report or Audited Financial Statements as required under this Disclosure Agreement that contains, in all material respects, the information required to be included therein under Section 4(a) of this Disclosure Agreement, or (B) any Quarterly Report that contains, in all material respects, the information required to be included therein under Section 5(b) of this Disclosure Agreement, which failure shall, in all cases, be deemed material under federal securities laws; and

(xviii) Any amendment to the accounting principles to be followed in preparing financial statements as required pursuant to Section 4(a)(ix) hereof.

(b) The Issuer shall give, or cause to be given, notice of the occurrence of any of the above subsection (a) Listed Events to the Dissemination Agent in writing in sufficient time in order to allow the Dissemination Agent to file notice of the occurrence of such Listed Event in a timely manner not in excess of ten (10) Business Days after its occurrence, with the exception of the Listed Events described in Section 6(a)(xvii) and (xviii), which notice will be given in a timely manner. Such notice shall instruct the Dissemination Agent to report the occurrence pursuant to subsection (d) below. Such notice by the Issuer to the Dissemination Agent shall identify the Listed Event that has occurred, include the text of the disclosure that the Issuer desires to make, contain the written authorization of the Issuer for the Dissemination Agent to disseminate such information, and identify the date the Issuer desires for the Dissemination Agent to disseminate the information (provided that such date is in compliance within the filing dates provided within this Section 6(b)).

(c) Notwithstanding anything contained in Section 6(b) above, each Obligated Person other than the Issuer shall notify the Issuer and the Dissemination Agent of the occurrence of a Listed Event described in subsections (a)(x), (xii), (xiii), (xv), (xvi), or (xvii) that has occurred with respect to such Obligated Person in compliance with the notification and filing requirements provided in Section 6(b).

(d) If the Dissemination Agent has been instructed by the Issuer to report the occurrence of a Listed Event, the Dissemination Agent shall immediately file a notice of such occurrence with each Repository.

7. **Termination of Disclosure Agreement.** This Disclosure Agreement shall terminate upon the defeasance, prior redemption or payment in full of all of the Bonds.

8. **Dissemination Agent.** Upon termination of the Dissemination Agent's services as Dissemination Agent, whether by notice of the Issuer or the Dissemination Agent, the Issuer agrees to appoint a successor Dissemination Agent or, alternatively, agrees to assume all responsibilities of Dissemination Agent under this Disclosure Agreement for the benefit of the Holders of the Bonds. If at any time there is not any other designated Dissemination Agent, the District shall be deemed to be the Dissemination Agent. The initial Dissemination Agent shall be Wrathell, Hunt & Associates, LLC. The acceptance of such designation is evidenced by the execution of this Disclosure Agreement by a duly authorized signatory of Wrathell, Hunt & Associates, LLC. Wrathell, Hunt & Associates, LLC, may terminate its role as Dissemination Agent at any time upon delivery of sixty (60) days prior written notice to the District and each Obligated Person. The District may terminate the agreement hereunder with the Dissemination Agent at any time upon delivery of sixty (60) days prior written notice to the Dissemination Agent and each Obligated Person.

9. **Amendment; Waiver.** Notwithstanding any other provision of this Disclosure Agreement, the Issuer and the Dissemination Agent may amend this Disclosure Agreement, and any provision of this Disclosure Agreement may be waived, if such amendment or waiver is supported by an opinion of counsel expert in federal securities laws, acceptable to the Issuer, to the effect that such amendment or waiver would not, in and of itself, cause the undertakings herein to violate the Rule if such amendment or waiver had been effective on the date hereof but taking into account any subsequent change in or official interpretation of the Rule.

Notwithstanding the above provisions of this Section 9, no amendment to the provisions of Section 5(b) hereof may be made without the consent of each Obligated Person, if any.

10. **Additional Information.** Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

11. **Default.** In the event of a failure of the Issuer, the Disclosure Representative, any Obligated Person or the Dissemination Agent to comply with any provision of this Disclosure Agreement, the Trustee may (and, at the request of any Participating Underwriter or the Beneficial Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and receipt of indemnity satisfactory to the Trustee, shall), or any beneficial owner of a Bond may

take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer, the Disclosure Representative, any Obligated Person or a Dissemination Agent, as the case may be, to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement by any Obligated Person shall not be deemed a default by the Issuer hereunder and no default hereunder shall be deemed an Event of Default under the Indenture, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer, the Disclosure Representative, any Obligated Person, or a Dissemination Agent, to comply with this Disclosure Agreement shall be an action to compel performance.

12. **Duties of Dissemination Agent.** The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement between the District, the Landowner and such Dissemination Agent. The Dissemination Agent shall have no obligation to notify any other party hereto of an event that may constitute a Listed Event. The District, each Obligated Person and the Disclosure Representative covenant that they will supply, in a timely fashion, any information reasonably requested by the Dissemination Agent that is necessary in order for the Dissemination Agent to carry out its duties under this Disclosure Agreement. The District, each Obligated Person and the Disclosure Representative acknowledge and agree that the information to be collected and disseminated by the Dissemination Agent will be provided by the District, Obligated Person(s), the Disclosure Representative and others. The Dissemination Agent's duties do not include authorship or production of any materials, and the Dissemination Agent shall have no responsibility hereunder for the content of the information provided to it by the District, any Obligated Person or the Disclosure Representative as thereafter disseminated by the Dissemination Agent. Any filings under this Disclosure Agreement made to the MSRB through EMMA shall be in an EMMA Compliant Format.

13. **Beneficiaries.** This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Landowner, the Dissemination Agent, the Trustee, the Participating Underwriter and the Owners of the Bonds (the Dissemination Agent, the Trustee, Participating Underwriter and Owners of the Bonds being hereby deemed express third party beneficiaries of this Disclosure Agreement), and shall create no rights in any other person or entity.

14. **Tax Roll and Budget.** Upon the request of the Dissemination Agent, the Trustee or any Bondholder, the Issuer, through its District Manager, if applicable, agrees to provide such party with a certified copy of its most recent tax roll provided to the Leon County Tax Collector and the Issuer's most recent adopted budget.

15. **Governing Law.** The laws of the State of Florida and Federal law shall govern this Disclosure Agreement and venue shall be any state or federal court having jurisdiction in Leon County, Florida.

16. **Counterparts.** This Disclosure Agreement may be executed in several counterparts and each of which shall be considered an original and all of which shall constitute but one and the same instrument. A scanned copy of the signatures delivered in a PDF format may be relied upon as if the original had been received.

17. **Trustee Cooperation.** The Issuer represents that the Dissemination Agent is a bona fide agent of the Issuer and the Issuer instructs the Trustee to deliver to the Dissemination Agent at the expense of the Issuer, any information or reports readily available to and in the possession of the Trustee that the Dissemination Agent requests in writing.

18. **Binding Effect.** This Disclosure Agreement shall be binding upon each party to this Disclosure Agreement and upon each successor and assignee of each party to this Disclosure Agreement and shall inure to the benefit of, and be enforceable by, each party to this Disclosure Agreement and each successor and assignee of each party to this Disclosure Agreement. Notwithstanding the foregoing, as to the Landowner or any assignee or successor thereto that becomes an Obligated Person pursuant to the terms of this Disclosure Agreement, only successors or assignees to such parties who are, by definition, Obligated Persons, shall be bound or benefited by this Disclosure Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has executed this Disclosure Agreement as of the date and year set forth above.

**EAST RIDGE COMMUNITY
DEVELOPMENT DISTRICT, AS ISSUER AND
OBLIGATED PERSON**

[SEAL]

By: _____
Brad Odom, Chairperson
Board of Supervisors

ATTEST:

By: _____
_____, Secretary

[_____] , AS OBLIGATED
PERSON

By: _____
Name: _____
Title: _____

WRATHELL, HUNT & ASSOCIATES, LLC,
and its successors and assigns, AS
DISSEMINATION AGENT

By: _____
Name: _____
Title: _____

CONSENTED TO AND AGREED TO BY:

DISTRICT MANAGER

**WRATHELL, HUNT & ASSOCIATES,
LLC, AS DISTRICT MANAGER**

By: _____
Name: _____
Title: _____

Acknowledged and agreed to for purposes of
Sections 11, 13 and 17 only:

**U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION, AS TRUSTEE**

By: _____

Name: _____

Title: _____

EXHIBIT A

**FORM OF NOTICE TO REPOSITORIES OF FAILURE
TO FILE [ANNUAL REPORT]
[AUDITED FINANCIAL STATEMENTS][QUARTERLY REPORT]**

Name of Issuer: East Ridge Community Development District

Name of Bond Issue: \$[] original aggregate principal amount of Special
Assessment Revenue Bonds, Series 2025 (Assessment Area One)

Obligated Person(s): East Ridge Community Development District;
_____.

Original Date of Issuance: [], 2025

CUSIP Numbers: _____

NOTICE IS HEREBY GIVEN that the [Issuer][Obligated Person] has not provided an [Annual Report] [Audited Financial Statements] [Quarterly Report] with respect to the above-named Bonds as required by [Section 3] [Section 5] of the Continuing Disclosure Agreement dated [], 2025, by and between the Issuer, the Landowner and the Dissemination Agent named therein. The [Issuer][Obligated Person] has advised the undersigned that it anticipates that the [Annual Report] [Audited Financial Statements] [Quarterly Report] will be filed by _____, 20____.

Dated: _____

_____, as Dissemination Agent

By: _____

Name: _____

Title: _____

cc: Issuer
Trustee

SCHEDULE A

FORM OF DISTRICT'S ANNUAL REPORT (Due 3/31)

1. Fund Balances

Combined Trust Estate Assets	<u>Quarter Ended – 12/31</u>
Acquisition and Construction Fund	
Revenue Fund	
Reserve Fund	
Prepayment Fund	
Other	
Total Bonds Outstanding	
TOTAL	

2. Assessment Certification and Collection Information

1. For the Current District Fiscal Year – Manner in which Assessments are collected (On Roll vs. Off Roll)

	<u>\$ Certified</u>
On Roll	\$ _____
Off Roll	\$ _____
TOTAL	\$ _____

2. Attach to Report the following:
 - A. On Roll – Copy of certified assessment roll for the District's current Fiscal Year
 - B. Off Roll – List of folios for all off roll Assessments, together with annual Assessment assigned to each folio

3. For the immediately ended Bond Year, provide the levy and collection information

<u>Total Levy</u>	<u>\$ Levied</u>	<u>\$ Collected</u>
On Roll	\$ _____	\$ _____
Off Roll	\$ _____	\$ _____
TOTAL		

4. If available, the amount of delinquencies in the Assessment Area greater than one hundred fifty (150) days, and, in the event that delinquencies amount to more than ten percent (10%) of the amount of the Assessments due in any year, a list of delinquent property owners

5. If available, the amount of tax certificates sold for lands within the Assessment Area, if any, and the balance, if any, remaining for sale from the most recent Fiscal Year

6. The amount of principal and interest to be paid on the Bonds in the current Fiscal Year

EAST RIDGE

COMMUNITY DEVELOPMENT DISTRICT

6

RESOLUTION 2025-02

SUPPLEMENTAL ASSESSMENT RESOLUTION WITH DELEGATION OF AUTHORITY SERIES 2025 BONDS

A RESOLUTION SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025 (ASSESSMENT AREA ONE PROJECT) (THE "SERIES 2025 BONDS"); MAKING CERTAIN ADDITIONAL FINDINGS AND ADOPTING AND CONFIRMING A SUPPLEMENTAL ENGINEER'S REPORT AND A SUPPLEMENTAL ASSESSMENT REPORT; DELEGATING AUTHORITY TO PREPARE FINAL REPORTS AND UPDATE THIS RESOLUTION; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE SERIES 2025 BONDS; ADDRESSING THE ALLOCATION AND COLLECTION OF THE ASSESSMENTS SECURING THE SERIES 2025 BONDS; ADDRESSING PREPAYMENTS; ADDRESSING TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENTATION OF THE IMPROVEMENT LIEN BOOK; AND PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

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

WHEREAS, the District's Board of Supervisors ("**Board**") has previously adopted, after proper notice and public hearing, Resolution Nos. 2024-40 and 2024-45 (together, the "**Master Assessment Resolutions**"), relating to the imposition, levy, collection and enforcement of such special assessments, and establishing a master lien over the property within the District, which lien remains inchoate until the District issues bonds, as provided in the Master Assessment Resolutions; and

WHEREAS, the Master Assessment Resolutions provide that as each series of bonds is issued to fund all or any portion of the District's improvements, a supplemental resolution may be adopted to set forth the specific terms of the bonds and certify the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, and the application of receipt of any true-up proceeds; and

WHEREAS, on April 7, 2025, and in order to finance all or a portion of what is known as the Assessment Area One Project, as defined herein, the District adopted Resolution No. 2025-01 (the "**Delegated Award Resolution**"), which authorized the District to enter into a *Bond Purchase Contract* and sell its Special Assessment Revenue Bonds, Series 2025 (Assessment Area

One Project) (the “**Series 2025 Bonds**”), within certain parameters set forth in the Delegated Award Resolution; and

WHEREAS, the District intends to secure the Series 2025 Bonds by levying debt service special assessments on benefiting property on Assessment Area One (as defined herein) (the “**Series 2025 Assessments**”) pursuant to the terms of the Master Assessment Resolutions, and in accordance with the master and supplemental trust indentures applicable to the Series 2025 Bonds and associated financing documents; and

WHEREAS, pursuant to and consistent with the Master Assessment Resolutions and Delegated Award Resolution, the District desires to authorize the finalization of its Series 2025 Assessments, among other actions.

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

1. **INCORPORATION OF RECITALS.** All of the above representations, findings and determinations contained above are recognized as true and accurate and are expressly incorporated into this Resolution.

2. **AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170, 190 and 197, *Florida Statutes*, and the Master Assessment Resolutions.

3. **ADDITIONAL FINDINGS; ADOPTION OF SUPPLEMENTAL ENGINEER’S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT.** The Board hereby finds and determines as follows:

- a. The *First Supplemental Engineer’s Report for East Ridge Community Development District (Assessment Area One Project)*, dated April 2025 (the “**Engineer’s Report**”), attached to this Resolution as **Exhibit A**, identifies and describes, among other things, the presently expected components and estimated costs of the portion of the District’s Capital Improvement Plan to be financed with the Series 2025 Bonds being hereinafter called the “**Assessment Area One Project**”. The District hereby confirms that the Assessment Area One Project serves a proper, essential and valid public purpose. The Engineer’s Report is hereby approved, adopted, and confirmed in substantial form. The District authorizes and ratifies its use in connection with the sale of the Series 2025 Bonds, subject to any changes deemed necessary under Section 4.a herein.
- b. The *East Ridge Community Development District First Supplemental Special Assessment Methodology Report*, dated as of the date of the Bond Purchase Contract, attached to this Resolution as **Exhibit B** (“**Supplemental Assessment Report**”), applies the master assessment methodology set forth in the *East Ridge*

Community Development District Master Special Assessment Methodology Report, dated February 27, 2024 (the “**Master Assessment Report**” and, with the Supplemental Assessment Report, the “**Assessment Report**”) to the Assessment Area One Project and, as finalized, to the actual terms of the Series 2025 Bonds. The Assessment Report is hereby approved, adopted and confirmed in substantial form. The District authorizes and ratifies its use in connection with the sale of the Series 2025 Bonds, subject to any changes deemed necessary under Section 4.a. herein.

- c. Generally speaking, and subject to the terms of **Exhibit A** and **Exhibit B**, the Assessment Area One Project benefits certain developable property within the District, as such lands are further described in **Exhibit C** attached hereto (“**Assessment Area One**”). Moreover, the benefits from the Assessment Area One Project funded by the Series 2025 Bonds equal or exceed the amount of the Series 2025 Assessments, as described in **Exhibit B**, and such the Series 2025 Assessments are fairly and reasonably allocated across Assessment Area One in the District. It is reasonable, proper, just and right to assess the portion of the costs of the Assessment Area One Project to be financed with the Series 2025 Bonds to the specially benefited properties within the District as set forth in Master Assessment Resolutions and this Resolution.

4. **CONFIRMATION OF MAXIMUM ASSESSMENT LIEN SECURING THE SERIES 2025 BONDS; DELEGATION OF AUTHORITY FOR DISTRICT STAFF TO ISSUE FINAL REPORTS AND UPDATE THIS RESOLUTION.** As provided in the Master Assessment Resolutions, this Resolution is intended to set forth the terms of the Series 2025 Bonds and the final amount of the lien of the Series 2025 Assessments. In connection with the closing on the sale of the Series 2025 Bonds, District Staff is authorized to:

- a. Prepare final versions of the Engineer’s Report and Supplemental Assessment Report attached hereto as **Exhibit A** and **Exhibit B**, respectively, to incorporate final pricing terms and make such other revisions as may be deemed necessary, provided however that:
 - i. the Series 2025 Assessments shall be levied and imposed within the parameters of the Master Assessment Resolutions and Delegated Award Resolution,
 - ii. the final versions of shall be approved by the Chairperson or, in the Chairperson’s absence, the Vice Chairperson, and in the absence or unavailability of the Vice Chairperson, any other member of the Board, which approval shall be conclusively evidenced by the execution of the Bond Purchase Contract and closing on the Series 2025 Bonds, and

- iii. the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of non-ad valorem assessments pledged to the issuance of the Series 2025 Bonds shall be consistent with the lien imposed by the Master Assessment Resolutions, and shall all be as set forth in the final Supplemental Assessment Report.
- b. After pricing of the Series 2025 Bonds, there shall be attached **Composite Exhibit D** to this Resolution showing: (i) Maturities and Coupon of the Series 2025 Bonds, (ii) Sources and Uses of Funds for the Series 2025 Bonds, and (iii) Annual Debt Service Payment Due on the Series 2025 Bonds; and
- c. Upon closing on the District's Series 2025 Bonds, the District's Counsel is hereby authorized and directed to record a Notice of Series 2025 Assessments in the Official Records of Leon County, or such other instrument evidencing the actions taken by the District. The lien of the Series 2025 Assessments shall be the principal amount due on the Series 2025 Bonds, together with interest and collection costs, and other pledged revenues as set forth in the applicable indenture(s) and shall cover all developable acreage within the District, as further provided in the assessment roll included in the Supplemental Assessment Report, and as such land is ultimately defined and set forth in site plans or other designations of developable acreage. To the extent that land is added to the District and made subject to the master assessment lien described in the Master Assessment Report, the District may, by supplemental resolution at a regularly noticed meeting and without the need for a public hearing on reallocation, determine such land to be benefitted by the Assessment Area One Project and reallocate the Series 2025 Assessments securing the Series 2025 Bonds in order to impose the Series 2025 Assessments on the newly added and benefitted property, as may be applicable.

5. **ALLOCATION AND COLLECTION OF THE SERIES 2025 ASSESSMENTS.**

- a. The Series 2025 Assessments shall be allocated in accordance with **Exhibit B** and the Master Assessment Report. The final Supplemental Assessment Report to be attached as **Exhibit B** shall reflect the actual terms of the issuance of the Series 2025 Bonds. The Series 2025 Assessments shall be paid in not more than thirty (30) years of principal installments.
- b. The District hereby certifies the Series 2025 Assessments for collection and authorizes and directs staff to take all actions necessary to meet the time and other deadlines imposed for collection by Leon County and other Florida law. The District's Board each year shall adopt a resolution addressing the manner in which the Series 2025 Assessments shall be collected for the upcoming fiscal year. The decision to collect the Series 2025 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 the Series 2025 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.

6. **IMPACT FEE CREDITS.** In lieu of receiving impact fee credits (if any) from any public improvements financed by the District, the District may elect to receive a contribution of infrastructure, reduce the cost of acquiring the improvements, or otherwise address the credits, as set forth in any applicable *Acquisition Agreement* between the District and the project developer(s) and/or landowner(s).

7. **PREPAYMENT OF SERIES 2025 ASSESSMENTS.** Any owner of property subject to the Series 2025 Assessments may, at its option, pre-pay the entire amount of the Series 2025 Assessments any time, or a portion of the amount of the Series 2025 Assessments up to two (2) times (or as otherwise provided by the applicable Supplemental Indenture for the Series 2025 Bonds), plus any applicable interest (as provided for in the applicable Supplemental Indenture for the Series 2025 Bonds), attributable to the property subject to the Series 2025 Assessments owned by such owner. In connection with any prepayment of the Series 2025 Assessments, the District may grant a discount equal to all or part of the payee's proportionate share of financing costs (e.g., reserves) to the extent such discounts are provided for under the applicable Supplemental Indenture for the Series 2025 Bonds and Supplemental Assessment Report. Except as otherwise set forth herein, the terms of the Master Assessment Resolutions addressing prepayment of Series 2025 Assessments shall continue to apply in full force and effect and will supersede this Section 7.

8. **APPLICATION OF TRUE-UP PAYMENTS.** The terms of the Master Assessment Resolutions addressing True-Up Payments, as defined therein, shall continue to apply in full force and effect.

9. **IMPROVEMENT LIEN BOOK.** Immediately following the closing on the District's Series 2025 Bonds, the Series 2025 Assessments as reflected herein shall be recorded by the Secretary of the Board in the District's Improvement Lien Book. The Series 2025 Assessments shall be and shall remain a legal, valid and binding first lien against all benefited property as described in **Exhibit B** until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

10. **ADDITIONAL AUTHORIZATION.** The Chairperson, the Secretary, and all other Supervisors, officers and staff of the District are hereby authorized and directed to take all actions necessary or desirable in connection with the issuance and delivery of the Series 2025 Bonds, and final levy of the Series 2025 Assessments, and the consummation of all transactions in connection therewith, including the execution of all certificates, documents, papers, notices, and agreements necessary to the undertaking and fulfillment of all transactions referred to in or contemplated by the this Resolution. The Vice Chairperson is hereby authorized to act in the stead of the Chairperson in any undertaking authorized or required of the Chairperson hereunder, and in the absence of the Chairperson and Vice Chairperson, any other member of

the District's Board of Supervisors is so authorized, and any Assistant Secretary is hereby authorized to act in the stead of the Secretary in any undertaking authorized or required of the Secretary hereunder.

11. **CONFLICTS.** This Resolution is intended to supplement the Master Assessment Resolutions, which remains in full force and effect and is applicable to the Series 2025 Bonds except as modified herein. This Resolution and the Master Assessment Resolutions shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution, provided however that to the extent of any conflict, this Resolution shall control. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

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

13. **EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

APPROVED AND ADOPTED this 7th day of April, 2025.

ATTEST:

**EAST RIDGE COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A:	<i>First Supplemental Engineer's Report for East Ridge Community Development District (Assessment Area One Project), dated April 2025</i>
Exhibit B:	<i>East Ridge Community Development District First Supplemental Special Assessment Methodology Report, dated as of the BPC date</i>
Exhibit C:	Legal Description of Assessment Area One
Comp. Exhibit D:	Maturities and Coupon of Series 2025 Bonds Sources and Uses of Funds for Series 2025 Bonds Annual Debt Service Payment Due on Series 2025 Bonds

EAST RIDGE

COMMUNITY DEVELOPMENT DISTRICT

7A

**AGREEMENT BETWEEN EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT
AND [_____] REGARDING THE ACQUISITION OF WORK PRODUCT,
IMPROVEMENTS, AND REAL PROPERTY**

THIS ACQUISITION AGREEMENT (“Agreement”) is made and entered into this ____ day of _____ 2025, by and between:

EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, located in the City of Tallahassee, Florida, and whose mailing address is c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (the “**District**”); and

[_____] a [_____] [_____] with a mailing address of 7807 Baymeadows Road East, Suite 205, Jacksonville, Florida 32256 (the “**Developer**”).

RECITALS

WHEREAS, the District was established by Ordinance No. 23-O-26, enacted by the City Commission of the City of Tallahassee on August 23, 2023, and effective as of September 3, 2023, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure as authorized by Chapter 190, *Florida Statutes* (“**Act**”); and

WHEREAS, the Developer is currently the developer of certain lands in the City of Tallahassee, Florida (“**City**”), located within the boundaries of the District; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of acquiring, planning, financing, constructing, installing, operating and/or maintaining certain improvements, including, but not limited to, roadways, water and sanitary sewer systems, earthwork, a stormwater management system, amenities and common area improvements, landscape and irrigation improvements, offsite roadway improvements, and other public infrastructure within or without the boundaries of the District; and

WHEREAS, the District has adopted an improvement plan for the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities and services within and without the boundaries of the District, which plan is detailed in the *First Supplemental Engineer’s Report for East Ridge Community Development District (Assessment Area One Project)*, dated April ___, 2025 (“**Engineer’s Report**” and the plan of improvements set forth in the Engineer’s Report, the “**Capital Improvement Plan**”), attached hereto as **Exhibit A** and incorporated herein by this reference; and

WHEREAS, the District is presently in the process of issuing bonds in one or more series to finance a portion of the design, construction or acquisition of certain infrastructure improvements, as defined and set forth in the Engineer’s Report; and

WHEREAS, the District does not have sufficient monies on hand to allow the District to contract directly for: (i) the preparation of the surveys, testing, reports, drawings, plans, permits, specifications, and related documents necessary to complete the Capital Improvement Plan (“**Work Product**”); or (ii) construction and/or installation of all of the improvements comprising the Capital Improvement Plan (“**Improvements**”); and

WHEREAS, the District acknowledges the Developer’s need to commence or cause commencement of development of the lands within the District in an expeditious and timely manner; and

WHEREAS, in order to avoid a delay in the commencement of the development of the Work Product and/or the Improvements, the Developer has advance funded, commenced, and completed and/or will complete certain of the Work Product and/or Improvements; and

WHEREAS, the Developer and the District are entering into this Agreement to set forth the process by which the District may acquire the Work Product, the Improvements, and any related real property interests (“**Real Property**”) from Developer and to provide an agreement for reimbursement to the Developer under the terms and conditions herein.

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 District and the Developer 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. WORK PRODUCT AND IMPROVEMENTS. The Capital Improvement Plan, as may be amended from time to time, represents those Improvements and Work Product that have met the requirements of this Agreement, have been acquired by the District, and are eligible for reimbursement to the Developer as and when one or more series of bonds are issued. As each series of bonds are issued, the Parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Agreement, as may be amended from time to time, on such date or dates as the Parties may jointly agree upon in writing, for all future acquisitions of Work Product or Improvements (“**Acquisition Date**”). Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), and the requirements of this Agreement, the District agrees to acquire completed Work Product and Improvements that are part of its Capital Improvement Plan, as may be adopted in the future.

- a. ***Request for Conveyance and Supporting Documentation*** – When Work Product or Improvements are ready for conveyance by or on behalf of the Developer to the District, the Developer shall notify the District in writing, describing the nature of the Work Product and/or Improvement and estimated cost. Additionally, Developer agrees to provide, at or prior to the Acquisition Date, the following: (i) documentation of actual costs paid, (ii) instruments of conveyance such as bills of sale or such other

instruments as may be requested by the District, and (iii) any other releases, warranties, indemnifications or documentation as may be reasonably requested by the District.

Notwithstanding anything herein to the contrary, to the extent that Developer conveys certain real property to the District that is designated as a possible school site and a school is not built within ten (10) years of the effective date of this Agreement or otherwise dedicated as a requirement of zoning/school concurrency, the District agrees to dedicate such parcel back to Developer, on the condition that the value of the parcel does not exceed the value of improvements and real property donated to the District.

- b. **Costs** – Subject to any applicable legal requirements (such as, but not limited to, those laws governing the use of proceeds from tax exempt bonds), the availability of proceeds from any one series of bonds, and the requirements of this Agreement, the District shall pay the lesser of: (i) the actual cost creation/construction of the Work Product or Improvements; and (ii) the fair market value of the Work Product or Improvements. The Developer shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Developer for any Work Product and/or Improvements. The District Engineer shall review all evidence of cost and shall certify to the District Board whether the cost being paid is the lesser of: (i) the actual cost of creation/construction of the Work Product or Improvements; and (ii) the fair market value of the Work Product or Improvements.
- c. **Conveyances on “As-Is” Basis** – Unless otherwise agreed, all conveyances of Work Product and/or Improvements shall be on an “as-is” basis. Developer agrees to assign, transfer and convey to the District any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification.
- d. **Right to Rely on Work Product and Releases** – The Developer agrees to release to the District all right, title, and interest which the Developer may have in and to any Work Product conveyed hereunder, as well as all common law, statutory, and other reserved rights, including 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. To the extent determined necessary by the District, the Developer shall reasonably obtain all releases from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. The District agrees to allow the Developer access to and use of the Work Product without the payment of any fee by the Developer. However, to the extent the Developer’s access to and use of the Work Product causes the District to incur any cost or expense, such as copying costs, the Developer agrees to pay such cost or expense.
- e. **Transfers to Third-Party Governments** – If any item acquired is to be conveyed to a third-party governmental body, then the Developer agrees to cooperate and provide

such certifications, documents, bonds, warranties, and/or forms of security as may be required by that governmental body, if any.

- f. **Permits** – The Developer agrees to cooperate fully in the transfer of any permits to the District or a governmental entity with maintenance obligations for any Improvements conveyed pursuant to this Agreement.
- g. **Engineer's Certification** – The District shall accept any completed Work Product and/or Improvements where the District Engineer (or other consulting engineer reasonably acceptable to the District), in his/her professional opinion, is able to certify that, in addition to any other requirements of law: (i) the District Engineer has inspected the Work Product and/or Improvements well as any and all site plans, plats, agreements, construction and development drawings, plans and specifications, surveys, engineering reports, soil reports, and documents of every kind and character whatsoever pertaining or applicable to or in any way connected with the development, construction, and ownership of the Improvements; (ii) the Improvements have been completed in compliance with the applicable governmental requirements, including but not limited to all permits, City and Leon County regulations and code and, if applicable, FDOT regulations and code; (iii) the Improvements are within the scope of the Act are expected to be included in the District's Capital Improvement Plan and financed, in whole or in part, with one or more series of bonds, were installed in accordance with their specifications, are free from obstruction, and are capable of performing the functions for which the Improvements were intended; (iv) the total costs associated with the Improvements are accurate and representative of what was actually paid by Developer or its affiliate or assign to create and/or construct the Improvements; (v) all known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities; and (vi) the Improvements specifically benefit property within the boundaries of the District.

3. CONVEYANCE OF REAL PROPERTY. When one or more series of bonds are issued, the Parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Agreement, as may be amended from time to time, on the Acquisition Date. In the event of such an acquisition, the Developer agrees to cause to be conveyed to the District at or prior to the Acquisition Date as determined solely by the District, by a special warranty deed or other instrument acceptable to the District's Board of Supervisors together with a metes and bounds or other description, the Real Property upon which any Improvements are constructed or which are necessary for the operation and maintenance of, and access to, the Improvements.

- a. **Cost** – The Parties agree that all Real Property shall be provided to the District at no cost, unless (i) the costs for the Real Property are included as part of the Capital Improvement Plan, and (ii) the purchase price for the Real Property is less than or equal to the appraised value of the Real Property, based on an appraisal obtained by the District for this purpose. The Parties agree that the purchase price shall not include

amounts attributable to the value of improvements on the Real Property and other improvements serving the Real Property that have been, or will be, funded by the District.

- b. ***Fee Title and Other Interests*** – The District may determine in its reasonable discretion that fee title for the Real Property 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.
- c. ***Landowner Reservation*** – Any conveyance of Real Property hereunder by special warranty deed or other instrument shall be subject to a reservation by Developer or an affiliated entity of its right, easement and privilege to use the area conveyed to construct any 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.
- d. ***Fees, Taxes, Title Insurance*** – The Developer shall pay the cost of recording fees and documentary stamps required, if any, for the conveyance of the Real Property upon which the Improvements are constructed. The Developer shall be responsible for all taxes and assessments levied on the Real Property upon which the Improvements are constructed until such time as the District acquires all said lands as contemplated herein. At the time of conveyance, the Developer shall cause to be provided, at its expense, an owner’s title insurance policy or other evidence of title in a form satisfactory to the District.
- e. ***Boundary Adjustments*** – Developer and the District agree that future boundary adjustments may be made as deemed reasonably necessary by both Parties in order to accurately describe Real Property conveyed to the District and lands which remain in Developer’s or a Developer-affiliated entity’s ownership. The Parties agree that any Real Property transfers made to accommodate such adjustments shall be accomplished by donation. However, the Party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other costs. Developer agrees that if a court or other governmental entity determines that a re-platting of the Real Property within the District is necessary, Developer shall pay all costs and expenses associated with such actions.

4. TAXES, ASSESSMENTS, AND COSTS.

- a. ***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 Developer agrees to cause to be placed in escrow with the Leon County Tax Collector 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.

- i. If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the Developer agrees to reimburse the District for payment, or pay on its behalf, any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed.
 - ii. 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.
- b. **Notice.** The Parties agree to provide notice to the other within thirty (30) 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 a. above. The Developer covenants to make any payments due hereunder in a timely manner in accordance with Florida law. In the event that the Developer or the responsible Developer-affiliated entity fails to make timely payment of any such taxes, assessments, or costs, the Developer acknowledges the District's right to make such payment. If the District makes such payment, the Developer 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 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.
- c. **Tax liability not created.** Nothing herein is intended to create or shall create any new or additional tax liability on behalf of the Developer, Developer-affiliated entity, 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.

5. **ACQUISITIONS AND BOND PROCEEDS.** The District shall in good faith pursue the issuance of one or more series of bonds to finance portions of the Capital Improvement Plan. In the event that the District issues any one series of bonds and has bond proceeds available to finance portions of the Capital Improvement Plan acquired by the District, and subject to the terms of the applicable documents relating to such series of bonds, then the District shall promptly make payment for any such acquired Work Product, Improvements or Real Property pursuant to the terms of this Agreement as may be amended from time to time; provided, however, that 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, then the District shall not be obligated to make payment for such acquisitions. In the event the District does not or cannot issue sufficient bonds within five (5) years from the date of completion of any component of the Capital Improvement Plan, unless in District's bond counsel's opinion, such acquisition is permitted under federal law, and, thus does not make payment to the Developer for any unfunded acquisitions, then the Parties agree that the District

shall have no payment or reimbursement obligation whatsoever for those unfunded acquisitions. The Developer acknowledges that the District may convey some or all of the Work Product and/or Improvements to a general purpose unit of local government (e.g., the City) and consents and waives on its and its affiliates' behalf to the extent permitted under the law any right to dispute the District's conveyance of such Work Product and/or Improvements prior to any payment being made by the District.

6. DEFAULT. A default by either Party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance.

7. ATTORNEYS' FEES AND COSTS. In the event that either 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 all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

8. 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 Developer. Additionally, this Agreement may not be amended without the prior written consent of the Trustee acting at the direction of the bondholders and noteholders owning a majority of the aggregate principal amount of the applicable series of bonds then outstanding, which consent shall not be unreasonably withheld.

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

10. NOTICES. All notices, requests, consents, and other communications hereunder (the "Notices") shall be in writing and shall be delivered via email and physical mail by First Class Mail, postage prepaid, or telecopied or hand delivered to the parties, as follows:

A. **If to District:** East Ridge CDD
c/o Wrathell, Hunt & Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: District Manager
Email: cerbonec@whhassociates.com;
gillyardd@whhassociates.com

With a copy to: Kilinski |Van Wyk PLLC
517 E College Avenue
Tallahassee, Florida 32301
Attn: District Counsel
Email: jennifer@cddlattorneys.com;
marygrace@cddlattorneys.com

B. If to Landowner:

[_____]

7807 Baymeadows Road East, Suite 205
Jacksonville, Florida 32256

Attn: _____

Email: _____

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.

11. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the District and the Developer 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 Developer.

12. THIRD-PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and the Developer, 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 Developer 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 Developer and their respective representatives, successors, and assigns.

13. ASSIGNMENT. Neither the District nor the Developer may assign this Agreement or any monies to become due hereunder without the prior written approval of the other. Such consent shall not be required in the event of a sale of the majority of the lands within the District then owned by the Developer pursuant to which the unaffiliated purchaser agrees to assume any remaining obligations of the Developer under this Agreement, provided however that

no such assignment shall be valid where the assignment is being made for the purpose of avoiding the Developer's obligations hereunder.

14. 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 Leon County, Florida.

15. 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 record and treated as such in accordance with Florida law.

16. 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.

17. 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 that may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim that would otherwise be barred by sovereign immunity or by other operation of law.

18. 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.

19. 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.

20. ANTI-HUMAN TRAFFICKING REQUIREMENTS. Developer certifies, by acceptance of this Agreement, that neither it nor its principals utilize coercion for labor or services as defined in Section 787.06, *Florida Statutes*. Developer agrees to execute an affidavit in compliance with Section 787.06(13), *Florida Statutes*.

[Remainder of Page Intentionally Left Blank]

WHEREFORE, the District executes this Acquisition Agreement.

Attest:

**EAST RIDGE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

WHEREFORE, the Developer executes this Acquisition Agreement.

WITNESSES:

[_____]

Print Name: _____

By: Graydon Miars
Its: [TITLE]

Exhibit A: *First Supplemental Engineer's Report for East Ridge Community Development District (Assessment Area One Project), dated April ___, 2025*

EAST RIDGE

COMMUNITY DEVELOPMENT DISTRICT

7B

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

(This space reserved for Clerk)

Jennifer Kilinski, Esq.
Kilinski | Van Wyk PLLC
517 E College Avenue
Tallahassee, FL 32301

COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT RIGHTS

This Collateral Assignment and Assumption of Development Rights (the “**Assignment**”) is effective as of this ____ day of _____ 2025, by and between:

EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, located in the City of Tallahassee, Florida, and whose mailing address is c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (the “**District**” or “**Assignee**”); and

[_____] a [_____] [_____] the developer of lands within the boundary of the District, and whose mailing address is 7807 Baymeadows Road East, Suite 205, Jacksonville, Florida 32256 (the “**Landowner**” or “**Assignor**”).

RECITALS

WHEREAS, the District was established by ordinance adopted by the City Commission of the City of Tallahassee, 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, the Landowner is the owner of certain lands in the City of Tallahassee, Florida, described by **Exhibit A** and generally identified as East Residential Phases A and B, located within the boundaries of the District, which lands constitute the assessment area for the allocation of the Series 2025 Assessments securing repayment of the Series 2025 Bonds, as defined herein (“**Assessment Area One**”); and

WHEREAS, the District has adopted an improvement plan for the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities and services within and without the boundaries of the District, which plan is detailed in the *First Supplemental Engineer’s Report for East Ridge Community Development District (Assessment Area One Project)*, dated April __, 2025 (“**Engineer’s Report**” and the improvements described therein, the “**Assessment Area One Project**”), attached hereto as **Exhibit B** and incorporated herein by this reference; and

WHEREAS, the total cost of the Capital Improvement Plan is estimated to be approximately \$165,500,000; and

WHEREAS, a Final Judgment was issued on August 16, 2024, validating the authority of the District to issue up to \$226,695,000 in aggregate principal amount of East Ridge Community Development District Special Assessment Revenue Bonds to finance certain improvements and facilities within and without the District boundaries; and

WHEREAS, the District is presently in the process of issuing \$_____ of East Ridge Community Development District Special Assessment Revenue Bonds, Series 2025 (Assessment Area One Project), to finance a portion of the Assessment Area One Project (the “**Series 2025 Bonds**”); and

WHEREAS, the Assessment Area One Project will be completed generally over the area known as Assessment Area One as described in the District’s *First Supplemental Special Assessment Methodology Report*, dated April 7, 2025, which supplements that certain *East Ridge Community Development District Master Special Assessment Methodology Report*, dated February 27, 2024 (together, the “**Assessment Report**”) and as also described in the Engineer’s Report; and

WHEREAS, the District has taken the steps necessary to impose special assessments upon the benefitted lands within the District pursuant to Chapters 170, 190 and 197, *Florida Statutes*, as security for the Series 2025 Bonds; and

WHEREAS, the District's special assessments securing the Series 2025 Bonds (“**Series 2025 Assessments**”) will be imposed on those benefitted lands within the District as more specifically described in Resolutions 2024-40, 2024-45, and 2025-__ (collectively, “**Assessment Resolutions**”); and

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

WHEREAS, the District and the Landowner anticipate development of Assessment Area One, and the allocation of Series 2025 Assessments thereon, consistent with the Engineer’s Report and the Assessment Report until such time as the final platting of the Assessment Area One Project (and the payment of any true-up amounts due and securing the Series 2025 Bonds) is completed (“**Development Completion**”); and

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

WHEREAS, as inducement to the District to issue the Series 2025 Bonds, it is necessary to require the collateral assignment of the Development and Contract Rights for Assessment Area One to complete the Assessment Area One Project as anticipated by and at substantially the densities and intensities envisioned in the Engineer’s Report and the Assessment Report; and

WHEREAS, this Assignment is not intended to impair or interfere with the development of the Capital Improvement Plan, including the Assessment Area One Project, as anticipated by and at substantially the densities and intensities envisioned in the Engineer's Report 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 Assessments levied against Assessment Area One being developed 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 Assessment Area One, successors-in-interest (including successors-in-interest that are affiliates of Landowner) to such lands shall be subject to this Assignment, which shall be recorded in the Official Records of Leon County, Florida, except as to Prior Transfers (defined below); 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 Capital Improvement Plan, including the Assessment Area One Project; 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 as a material part of this Assignment.

2. COLLATERAL ASSIGNMENT.

- a) In the event of Assignor's default in the payment of the Series 2025 Assessments securing the Series 2025 Bonds, the Assignee shall be entitled to exercise its Remedial Rights to secure control and/or title to Assessment Area One. Such exercise of Remedial 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 Assessment Area One, as designee of the Assignee. The Assignor hereby agrees to unconditionally collaterally assign to Assignee or its designee, 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 Assessments levied against Assessment Area One. Notwithstanding any contrary terms in this Assignment: the Development and Contract Rights exclude (a) 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 (b) any portion of the Development and Contract Rights which relates solely to any portion of Assessment Area One which

has been transferred, dedicated and/or conveyed, or is in the future conveyed, to Leon County, Assignee, 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 applicable permits, approvals, entitlements or regulations affecting the District, if any, and the Development and Contract Rights, in each case effective as of such transfer, conveyance and/or dedication, as applicable (each a "**Prior Transfer**"). Subject to the foregoing, the Development and Contract Rights shall include the items listed in subsections (i) through (ix), but not be limited to, the following:

- i. Any declaration of covenants of a homeowner's association governing Assessment Area One, as recorded in the Official Records of Leon 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 "Landowner" or "Declarant" thereunder.
- ii. Engineering and construction plans and specifications for grading, traffic capacity analyses, roadways, site drainage, storm water drainage, signage, water distribution, wastewater collection, and other improvements to or affecting Assessment Area One.
- iii. Preliminary and final plats and/or site plans for Assessment Area One.
- iv. Architectural plans and specifications for buildings and other improvements to Assessment Area One, other than those associated with homebuilding and home construction.
- 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 Assessment Area One 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 Assessment Area One 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 Assessment Area One, 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 Assessment Area One by Assignor in connection with the development of Assessment Area One 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 Assessment Area One, including, without limitation, any purchase and sale agreements for platted lots with homebuilders (“**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 Assessments levied against Assessment Area One 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 restrict nor shall it 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. However, to the extent the Landowner’s exercise of rights set forth above causes the 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, any portion not previously terminated and/or property released in connection with a Prior Transfer shall automatically terminate upon the earliest to occur of the following events (herein, the “**Term**”): (i) payment of the Series 2025 Bonds in full; and (ii) Development Completion. At Landowner’s request and the District’s confirmation that the provisions of the foregoing have been satisfied, District and Landowner will record a notice or other appropriate instrument in the Public Records of Leon County, Florida, confirming the end of the Term. Without limiting the foregoing, upon a Prior Transfer, the portion of Assessment Area One so transferred shall be deemed released automatically from the terms, scope and encumbrance of this Assignment whether or not the Term has expired as to any other portion of Assessment Area One and without any written release or certification being required from the District or any other person or entity, and any transferee and title examiner may rely on the foregoing automatic release in insuring title to such portion of Assessment Area One so transferred without making exception for this Assignment.

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 to homebuilders or end users located within Assessment Area One and in the ordinary course of business, 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 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 Assessment Area One 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), except to the extent constituting a Prior Transfer.

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 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**"). Additionally, the failure to timely pay the Series 2025 Assessments levied and imposed upon lands owned by Assignor shall constitute an 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 Remedial 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;
- 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 Assessment Area One or the performance of Assignor's obligations under the Contract Documents. Neither entry upon and taking possession of Assessment Area One 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; and/or
- d) Demand, effective upon the occurrence of an Event of Default, and after Assignor's receipt of a demand notice from Assignee following and 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 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 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 or 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, subject to the provisions hereof regarding the automatic release of portions of Assessment Area One here from upon a Prior Transfer.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Holders of the Series 2025 Bonds Outstanding, shall have the right to directly enforce the provisions of this Assignment. The Trustee shall not be deemed to have assumed any obligations under this Assignment. This Assignment may not be assigned or materially amended without the consent of the Trustee, acting at the direction of the Majority Holders of the Series 2025 Bonds, which consent shall not be unreasonably withheld.

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.

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.

A. **If to District:** East Ridge CDD
c/o Wrathell, Hunt & Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: District Manager
Email: cerbonec@whhassociates.com;
gillyardd@whhassociates.com

With a copy to: Kilinski | Van Wyk PLLC
517 E College Avenue
Tallahassee, Florida 32301
Attn: District Counsel
Email: jennifer@cddlattorneys.com;
marygrace@cddlattorneys.com

B. **If to Landowner:** [_____] 7807 Baymeadows Road East, Suite 205
Jacksonville, Florida 32256
Attn: _____
Email: _____

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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.

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 Leon 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. TERMINATION. This Assignment shall continue in effect until it is rescinded in writing by the mutual assent of the parties. This Assignment shall also be terminated upon full payment of the Series 2025 Assessments securing the Series 2025 Bonds, as evidenced by a Termination of Assignment recorded by the District.

23. ANTI-HUMAN TRAFFICKING REQUIREMENTS. Landowner certifies, by acceptance of this Agreement, that neither it nor its principals utilize coercion for labor or services as defined in Section 787.06, *Florida Statutes*. Landowner agrees to execute an affidavit in compliance with Section 787.06(13), *Florida Statutes*.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the District executes this Completion Agreement the day and year first written above.

Attest:

**EAST RIDGE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: Brad Odom
Its: Chairperson

WITNESSES:

WITNESSES:

Print Name: _____
Address: _____

Print Name: _____
Address: _____

IN WITNESS WHEREOF, the Developer executes this Completion Agreement the day and year first written above.

[_____]

By: Graydon Miars
Its: [TITLE]

WITNESSES:

Print Name: _____
Address: _____

WITNESSES:

Print Name: _____
Address: _____

Exhibit A: Assessment Area One

Exhibit B: *First Supplemental Engineer's Report for East Ridge Community Development District (Assessment Area One Project), dated April __, 2025*

EAST RIDGE

COMMUNITY DEVELOPMENT DISTRICT

7C

**AGREEMENT BETWEEN THE EAST RIDGE COMMUNITY DEVELOPMENT
DISTRICT AND [_____] REGARDING THE COMPLETION OF DISTRICT
IMPROVEMENTS**

THIS COMPLETION AGREEMENT (the “**Agreement**”) is made effective this ____ day
of _____ 2025, by and between:

EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-
purpose government established pursuant to Chapter 190, *Florida Statutes*, located
in the City of Tallahassee, Florida, and whose mailing address is c/o Wrathell, Hunt
& Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431
(the “**District**”); and

[_____] a [_____] [_____], the developer of lands within
the boundary of the District, and whose mailing address is 7807 Baymeadows Road
East, Suite 205, Jacksonville, Florida 32256 (the “**Developer**”).

RECITALS

WHEREAS, the District was established by ordinance adopted by the City Commission
of the City of Tallahassee, Florida, pursuant to the Uniform Community Development District Act
of 1980, Chapter 190, *Florida Statutes*, as amended (the “**Act**”), for the purpose of planning,
financing, constructing, acquiring, operating and/or maintaining certain public infrastructure
improvements within or without the boundary of the District; and

WHEREAS, the Act authorizes the District to issue bonds for the purposes, among others,
of planning, financing, constructing, operating and/or maintaining certain public infrastructure,
including but not limited to roadways, water and sanitary sewer systems, earthwork, a stormwater
management system, amenities and common area improvements, landscape and irrigation
improvements, offsite roadway improvements, and other public infrastructure within or without
the boundaries of the District; and

WHEREAS, the Developer is currently the developer of certain lands in the City of
Tallahassee, Florida, located within the boundaries of the District, generally identified as East
Residential Phases A and B, and described by **Exhibit A** (“**Assessment Area One**”); and

WHEREAS, the District has adopted an improvement plan for the planning, design,
acquisition, construction, and installation of certain infrastructure improvements, facilities and
services within and without the boundaries of the District, which plan is detailed in the *First
Supplemental Engineer’s Report for East Ridge Community Development District (Assessment
Area One Project)*, dated April __, 2025 (“**Engineer’s Report**” and the improvements described
therein, the “**Assessment Area One Project**”), attached hereto as **Exhibit B** and incorporated
herein by this reference; and

WHEREAS, the total cost of the Capital Improvement Plan is estimated to be approximately
\$165,500,000; and

WHEREAS, a Final Judgment was issued on August 16, 2024, validating the authority of the District to issue up to \$226,695,000 in aggregate principal amount of East Ridge Community Development District Special Assessment Revenue Bonds to finance certain improvements and facilities within and without the District boundaries; and

WHEREAS, the District is presently in the process of issuing \$_____ of East Ridge Community Development District Special Assessment Revenue Bonds, Series 2025 (Assessment Area One Project), to finance a portion of the Assessment Area One Project (the “**Series 2025 Bonds**”); and

WHEREAS, the Assessment Area One Project will be completed generally over the area known as Assessment Area One as described in the District’s *First Supplemental Special Assessment Methodology Report*, dated April 7, 2025, which supplements that certain *East Ridge Community Development District Master Special Assessment Methodology Report*, dated February 27, 2024 (together, the “**Assessment Report**”) and as also described in the Engineer’s Report; and

WHEREAS, in order to ensure that the Assessment Area One Project is completed and funding is available in a timely manner to provide for completion, the Developer will make provision for any additional funds that may be needed in the future for the completion of the Assessment Area One Project over and above the Series 2025 Bonds, 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 are hereby acknowledged, the District and the Developer agree as follows:

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

2. COMPLETION OF ASSESSMENT AREA ONE PROJECT. The Developer and District agree and acknowledge that the District’s proposed Series 2025 Bonds will provide only a portion of the funds necessary to complete the Assessment Area One Project. Therefore, as more particularly set forth in paragraphs 2(a) and 2(b) below, the Developer 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 Assessment Area One Project which remain unfunded including, but not limited to, all reasonable and customary administrative, legal, warranty, engineering, permitting or other related soft costs (“**Remaining Project**”) 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 Project nor shall anything in this Agreement be construed as prohibiting the District from doing so in the future. The District and Developer 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 Project not funded by District bonds or other indebtedness.

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

(b) When any portion of the Remaining Project is not the subject of a District contract, the Developer may choose to: (i) 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 the Remaining Project; or (ii) 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 Developer will not adversely impact the District, and is in the District's best interests.

(c) Future Funds - The Parties agree that any funds provided by Developer to fund the Remaining Project may be later payable from, and the District's acquisition of the Remaining Project may be payable from, the proceeds of a future issuance of bonds by the District (i.e., other than the Series 2025 Bonds). Within forty-five (45) days of receipt of sufficient funds by the District for the District's improvements and facilities and from the issuance of such future bonds, the District shall reimburse Developer in full, exclusive of interest, for the funds and/or improvements provided pursuant to 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, and, further, in the event the District's bond counsel determines that any such monies advanced or expenses incurred are not properly reimbursable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to reimburse such monies advanced or expenses incurred. Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness – other than the Series 2025 Bonds – to provide funds for any portion of the Remaining Project. The Developer shall be required to meet its obligations hereunder and complete the Assessment Area One Project regardless of whether the District issues any future bonds (other than the Series 2025 Bonds) or otherwise pays the Developer for any of the Remaining Project. Interest shall not accrue on any amounts owed hereunder. If within five (5) years of the date of this Agreement, the District does not or cannot issue such future bonds, and, thus does not reimburse the Developer for the funds or improvements advanced hereunder, then the parties agree that the District shall have no reimbursement obligation whatsoever.

(d) Impact Fee Credits – The parties recognize that the District is not anticipated to finance the total amount of the Capital Improvement Plan and portions of the Capital Improvement Plan are anticipated to be contributed by the Developer to the District. To the extent that the District finances improvements that give rise to impact fee credits or similar forms of reimbursement (together, the “**Impact Fee Credits**”), the District shall be entitled to the amount of such Impact Fee Credits in the event that the Developer's contribution, which may be realized in the form of funding, donation of infrastructure or donation of other qualified improvements or real property, at the completion of the Capital Improvement Plan is less than the amount of Impact Fee Credits

realized by the Developer for the District's financing of the improvements that gave rise to such credits.

3. OTHER CONDITIONS AND ACKNOWLEDGMENTS

(a) The District and the Developer agree and acknowledge that the exact location, size, configuration and composition of the Assessment Area One Project may change from that described in the Engineer's Report, depending upon final design of the Development, permitting or other regulatory requirements over time, or other factors. Material changes to the Assessment Area One Project shall be made by a written amendment to the Engineer's Report, which shall include an estimate of the cost of the changes. Material changes to the Assessment Area One Project shall require the prior written consent of the Trustee acting at the direction of the bondholders holding a majority of the aggregate principal amount of the bonds then outstanding; however, such consent is not necessary when the scope, configuration, size and/or composition of the improvements making up the Assessment Area One Project are materially changed in response to a requirement imposed by a regulatory agency.

(b) The District and Developer agree and acknowledge that any and all portions of the Remaining Project which are constructed, or caused to be constructed, by the Developer shall be conveyed to the District or such other appropriate unit of local government or public utility as is designated in the 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 Developer of its obligations hereunder is expressly subject to, dependent and conditioned upon: (a) the issuance of the Series 2025 Bonds and use of the proceeds thereof to fund a portion of the Assessment Area One Project, and (b) the scope, configuration, size and/or composition of the Assessment Area One Project not materially changing without the consent of the Developer; however, such consent is not necessary and the Developer must meet its completion obligations when the scope, configuration, size and/or composition of the improvements that make up the Assessment Area One Project are materially changed in response to a requirement imposed by a regulatory agency. In the event of a material change to the scope, configuration, size and/or composition of the Assessment Area One Project in response to a requirement imposed by a regulatory agency, the Developer shall not consent to such material change without the prior written consent of the District.

4. DEFAULT AND PROTECTION AGAINST THIRD-PARTY INTERFERENCE. A default by either party under this Agreement 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 (excluding punitive, special or consequential damages) and/or specific performance.

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.

9. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the District and the Developer 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 Developer.

10. THIRD-PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and the Developer 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 Developer 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 Developer and their respective representatives, successors, and assigns.

Notwithstanding anything in this Agreement to the contrary, the Trustee for the Series 2025 Bonds shall be a direct third-party beneficiary of the terms and conditions of this Agreement and, acting at the direction of and on behalf of the bondholders owning a majority of the aggregate principal amount of the Series 2025 Bonds Outstanding, shall be entitled to cause the District to enforce the Developer's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations under this Agreement.

11. ASSIGNMENT. Neither the District nor the Developer may assign this Agreement or any monies to become due hereunder without the prior written approval of the other; provided that such consent shall not be unreasonably withheld by the District in the event of a sale of the majority of Assessment Area One then owned by the Developer pursuant to which the unaffiliated purchaser agrees to assume any remaining obligations of the Developer under this Agreement.

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 Leon County, Florida.

13. EFFECTIVE DATE. This Agreement shall be effective upon the later of the execution by the District and the Developer.

14. 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 treated as such in accordance with Florida law.

15. 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.

16. 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.

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. TERMINATION. This Agreement shall continue in effect until completion of the Remaining Project, as evidenced by a Notice of Completion from the District Engineer.

[Signatures on following page]

IN WITNESS WHEREOF, the District executes this Completion Agreement the day and year first written above.

Attest:

**EAST RIDGE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: Brad Odom
Its: Chairperson

IN WITNESS WHEREOF, the Developer executes this Completion Agreement the day and year first written above.

[_____]

By: Graydon Miars
Its: [TITLE]

WITNESSES:

WITNESSES:

Print Name: _____

Print Name: _____

Exhibit A: Assessment Area One

Exhibit B: *First Supplemental Engineer's Report for East Ridge Community Development District (Assessment Area One Project), dated April __, 2025*

EAST RIDGE

COMMUNITY DEVELOPMENT DISTRICT

7D

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

(This space reserved for Clerk)

Jennifer Kilinski, Esq.
Kilinski | Van Wyk PLLC
517 East College Avenue
Tallahassee, Florida 32301

**DECLARATION OF CONSENT TO THE JURISDICTION OF
EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT
AND TO IMPOSITION OF SERIES 2025 SPECIAL ASSESSMENTS**

[_____] a [_____] [_____] (the “**Developer**”), is the owner and/or developer of certain lands located within the boundaries of the East Ridge Community Development District (the “**District**”), as further described herein and in the attached **Exhibit A** (“**Assessment Area One**”). The Developer, intending that it and its respective successors in interest and assigns shall be legally bound by this Declaration, hereby declares, acknowledges and agrees as follows:

1. The District is, and has been at all times, on and after September 3, 2023, a legally created, duly organized, and validly existing community development district under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the “**Act**”). Without limiting the generality of the foregoing, the Developer acknowledges that: (a) the petition filed with the City Commission of the City of Tallahassee, Florida (the “**City Commission**”), 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. 23-O-26, effective as of September 3, 2023, was duly and properly enacted by the City Commission 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 capacities, and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from September 3, 2023, to and including the date of this Declaration.

2. The Developer, for itself and its successors and assigns, hereby confirms and agrees that the special assessments imposed by Resolution Nos. 2024-40, 2024-45, and 2025- (collectively, the “**Assessment Resolutions**” and the special assessments imposed thereby as it relates to the Series 2025 Bonds, the “**Series 2025 Assessments**”), duly adopted by the Board, 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 Series 2025 Assessments and the Series 2025 Assessments are legal, valid and binding first liens upon Assessment Area One coequal with the lien of all state, county, district and municipal taxes, and superior in dignity to all other liens, titles and claims, except for certain federal tax liens, until paid.

3. The Developer, for itself and its successors and assigns, hereby waives the right granted in Section 170.09, *Florida Statutes*, and rights provided in the Assessment Resolutions, to prepay the Series 2025 Assessments without interest within thirty (30) days after the improvements

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

4. The Developer hereby expressly acknowledges, represents and agrees that: (i) the Series 2025 Assessments, the Assessment Resolutions, and the terms of the financing documents related to the District's issuance of its \$_____ East Ridge Community Development District Special Assessment Revenue Bonds, Series 2025 (Assessment Area One Project) (the "**Series 2025 Bonds**") securing payment thereof, and all other documents and certifications relating to the issuance of the Series 2025 Bonds (the "**Financing Documents**") are valid and binding obligations enforceable in accordance with their terms; (ii) the Developer has no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Series 2025 Assessments or claims of invalidity, deficiency or enforceability of the Series 2025 Assessments and Financing Documents (and the Developer hereby expressly waives any such claims, offsets, defenses or counterclaims); (iii) the Developer expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Developer'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) to the extent the Developer fails to timely pay any Series 2025 Assessments, including any true-up payment, 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*. Notwithstanding the foregoing, nothing in this Declaration shall be deemed to imply or impose personal liability upon the Developer to pay the Series 2025 Assessments, except for the Developer's obligations under the Completion Agreement and Collateral Assignment of even date herewith, the Developer shall not suffer or incur any personal liability to pay any Series 2025 Assessments and the District's sole remedies for the Developer's non-payment of the Series 2025 Assessments shall be against the real estate subject to the lien of the Series 2025 Assessments and rights assigned under the Collateral Assignment and as otherwise provided for in law.

5. This Declaration shall represent a lien of record for purposes of Florida law, including but not limited to Chapter 197, *Florida Statutes*, and Sections 197.552 and 197.573, *Florida Statutes*, among others. Other information regarding the Series 2025 Special Assessments is available from the District Manager, Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

6. This Declaration may be executed in multiple counterparts, each of which shall be deemed an original and all of which shall constitute one agreement and the signatures of any party to any counterpart shall be deemed to be a signature to, and may be appended to, any other counterpart.

THE DECLARATIONS, ACKNOWLEDGEMENTS, AND AGREEMENTS CONTAINED HEREIN SHALL RUN WITH THE LAND DESCRIBED IN EXHIBIT A HERETO AND SHALL BE BINDING ON THE DEVELOPER AND ON ALL PERSONS (INCLUDING BUT NOT LIMITED TO INDIVIDUALS AS

WELL AS CORPORATIONS, ASSOCIATIONS, TRUSTS, AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF ASSESSMENT AREA ONE, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT ASSESSMENT AREA ONE 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.

Effective the ____ day of _____ 2025.

[Remainder of page intentionally left blank.]

WITNESSES:

[_____]

Print Name: _____

Address: _____

Printed name: _____

Address: _____

Graydon Miars

[TITLE]

STATE OF FLORIDA)

COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____ 2025, by Graydon Miars, as [TITLE] of [_____, for and on behalf of said entity. He [] is personally known to me or [] produced _____ as identification.

NOTARY STAMP:

Signature of Notary Public

Printed Name of Notary Public

Exhibit A: Assessment Area One

EAST RIDGE

COMMUNITY DEVELOPMENT DISTRICT

7E

This Instrument Prepared by
and return to:

This space reserved for use by the
Clerk of the Circuit Court

Jennifer Kilinski, Esq.
Kilinski | Van Wyk PLLC
517 E. College Avenue
Tallahassee, Florida 32301

**EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF LIEN OF SPECIAL ASSESSMENTS FOR
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2025**

PLEASE TAKE NOTICE that the Board of Supervisors of the East Ridge Community Development District (the “**District**”) in accordance with Chapters 170, 190, and 197, *Florida Statutes*, adopted Resolution Numbers 2024-40, 2024-45, and 2025-__ (the “**Assessment Resolutions**”), confirming and certifying the lien of non-ad-valorem special assessments on certain real property located within the boundaries of the District specially benefitted by the 2025 Project described in such Assessment Resolutions. Said assessments are pledged to secure the \$_____ East Ridge Community Development District Special Assessment Revenue Bonds, Series 2025 (Assessment Area One Project) (the “**Series 2025 Bonds**”). The legal description of the lands on which said special assessments are imposed is attached to this Notice (the “**Notice**”), as **Exhibit A**. The special assessments are imposed on benefitted property within the District as described in the *East Ridge Community Development District Master Special Assessment Methodology Report*, dated February 27, 2024, as supplemented by that certain *East Ridge Community Development District First Supplemental Special Assessment Methodology Report*, dated April __, 2025 (together hereinafter the “**Assessment Reports**”), approved by the District. A copy of the Assessment Reports and the Assessment Resolutions may be obtained by contacting the District Manager, Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431; Ph: (561) 571-0010. The non-ad valorem special assessments provided for in the Assessment Resolutions were legally and validly determined and levied in accordance with all applicable requirements of Florida law, and these non-ad valorem special assessments constitute and will at all relevant times in the future constitute, legal, valid, and binding first 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. The District may collect assessments on any of the lands described in the attached **Exhibit A** by any method authorized by law, which method may change from year to year.

The District is a special-purpose form of local government established pursuant to and governed by Chapter 190, *Florida Statutes*. Pursuant to Section 190.048, *Florida Statutes*, you are hereby notified that: **THE EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER**

LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.

THE LIEN FOR THE SPECIAL ASSESSMENTS IS STATUTORY AND NO FILING IS NECESSARY IN ORDER TO PERFECT OR PROVIDE RECORD NOTICE THEREOF. THIS NOTICE IS FOR INFORMATIONAL PURPOSES. IN ADDITION TO THE MINUTES, RECORDS AND OTHER MATERIAL OF THE DISTRICT AVAILABLE FROM THE DISTRICT, THIS ALSO CONSTITUTES A LIEN OF RECORD FOR PURPOSES OF SECTION 197.573 OF THE FLORIDA STATUTES AND ALL OTHER APPLICABLE PROVISIONS OF THE FLORIDA STATUTES AND ANY OTHER APPLICABLE LAW.

IN WITNESS WHEREOF, this Notice has been executed and effective as of the ____ day of _____, and recorded in the Official Records of Leon County, Florida.

**EAST RIDGE COMMUNITY
DEVELOPMENT DISTRICT**

Brad Odom, Chairman
Board of Supervisors

Witness

Witness

Print Name

Address: _____

Print Name

Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____ 2025, by Brad Odom as Chairman of the Board of Supervisors for the East Ridge Community Development District.

[notary seal]

(Official Notary Signature)

Name: _____

Personally Known _____

OR Produced Identification _____

Type of Identification _____

EAST RIDGE

COMMUNITY DEVELOPMENT DISTRICT

7F

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

(This space reserved for Clerk)

Jennifer Kilinski, Esq.
Kilinski | Van Wyk PLLC
517 E College Avenue
Tallahassee, FL 32301

**AGREEMENT BY AND BETWEEN EAST RIDGE COMMUNITY DEVELOPMENT
DISTRICT AND [] REGARDING THE TRUE-UP AND PAYMENT OF
ASSESSMENTS**

THIS AGREEMENT is made effective as of this ___ day of _____ 2025, by and
between:

[], a [] [], with a mailing address of 7807
Baymeadows Road East, Suite 205, Jacksonville, Florida 32256 (together with its
successors and assigns, the “**Landowner**”); and

EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-
purpose government established pursuant to Chapter 190, *Florida Statutes*, with a
mailing address c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite
410W, Boca Raton, Florida 33431 (the “**District**”).

RECITALS

WHEREAS, the District was established by ordinance enacted by the City Commission of
the City of Tallahassee, Florida, pursuant to the Uniform Community Development District Act
of 1980, Chapter 190, *Florida Statutes*, as amended (the “**Act**”), for the purpose of planning,
financing, constructing, acquiring, operating and/or maintaining certain public infrastructure
improvements within or without the boundaries of the District; and

WHEREAS, the Act authorizes the District to issue bonds for the purposes, among others,
of planning, financing, and constructing certain public infrastructure, including but not limited to
roadways, water and sanitary sewer systems, earthwork, a stormwater management system,
amenities and common area improvements, landscape and irrigation improvements, offsite
roadway improvements, and other public infrastructure within or without the boundaries of the
District; and

WHEREAS, the Landowner is currently the owner of certain lands within the boundaries of
the District, generally known as East Residential Phases A and B, as further described herein and
in the attached **Exhibit A** (“**Assessment Area One**” or “**Landowner Lands**”, as applicable),
which makes up a portion of the total lands owned by Landowner within the District; and

WHEREAS, a Final Judgment was issued on August 16, 2024, validating the authority of
the District to issue up to \$226,695,000 in aggregate principal amount East Ridge Community
Development District Special Assessment Revenue Bonds in one or more series to finance the

True-Up Agreement – East Ridge CDD – Series 2025 Bonds

design, acquisition, construction, installation, of community development facilities and improvements within and without the boundaries of the District as authorized by the Act and Ordinance (the “**Capital Improvement Plan**”); and

WHEREAS, the District has adopted a Capital Improvement Plan to finance the planning, design, acquisition and construction of various infrastructure improvements and facilities within the District, including within Assessment Area One, and as further detailed in the *First Supplemental Engineer’s Report for East Ridge Community Development District (Assessment Area One Project)*, dated April ___, 2025 (the improvements contained therein, the “**Assessment Area One Project**”); and

WHEREAS, the Engineer’s Report describes various categories of improvements anticipated to be constructed within the District and describes the improvements as a system of interrelated improvements such that all improvements benefit the developable lands within the District, including the lands within Assessment Area One; and

WHEREAS, the District intends to issue \$_____ of East Ridge Community Development District Special Assessment Revenue Bonds, Series 2025 (Assessment Area One Project) (the “**Series 2025 Bonds**”) to finance a portion of the Assessment Area One Project; and

WHEREAS, pursuant to District Resolution Nos. 2024-40, 2024-45, and 2025-__ (the “**Assessment Resolutions**”), the District has levied an assessment lien over all lands within the District (the “**Master Assessment Lien**” and the inchoate assessments secured thereby, the “**Master Assessments**”), including a lien securing assessments on Assessment Area One, which lands are specially benefitted by the Assessment Area One Project, to secure the repayment of the Series 2025 Bonds (the “**Series 2025 Special Assessments**”); and

WHEREAS, the Series 2025 Bonds will be issued pursuant to the terms and provisions of a Master Trust Indenture, dated May 1, 2025 (the “**Master Indenture**”), as supplemented by a First Supplemental Trust Indenture dated as of May 1, 2025 (the “**First Supplemental Indenture**” and together with the Master Indenture, the “**Indenture**”); and

WHEREAS, the Indenture contemplates that the District may issue future series of its special assessment notes or bonds (the “**Future Bonds**”) to finance costs of completing construction and/or acquisition of eligible public infrastructure that makes up the Capital Improvement Plan, including for other of Landowner’s lands and upon Landowners’ request, and such infrastructure is anticipated to be eligible to be financed by Future Bonds; and

WHEREAS, Landowner agrees that all developable lands within the District, including all Assessment Area One lands, benefit from the timely design, construction, or acquisition of the improvements that make up the Capital Improvement Plan, including the Assessment Area One Project; and

WHEREAS, Landowner agrees that the Series 2025 Special Assessments which were imposed on Assessment Area One have been validly imposed and constitute valid, legal and

binding liens upon Assessment Area One, which Series 2025 Special Assessments remain unsatisfied; and

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

WHEREAS, the Assessment Report (defined herein) provides that as Assessment Area One lands are platted or re-platted, the allocation of the amounts assessed to and constituting a lien upon such Assessment Area One lands would be calculated based upon certain density assumptions relating to the number of each type of residential unit to be constructed on such assessment area, which assumptions were provided by Landowner; and

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

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

WHEREAS, the *East Ridge Community Development District First Supplemental Special Assessment Methodology Report*, dated April 7, 2025, which supplements that certain *East Ridge Community Development District Master Special Assessment Methodology Report*, dated February 27, 2024 (together, the “**Assessment Report**”), provides that as lands within Assessment Area One are platted or replatted, the allocation of the amounts assessed to and constituting a lien upon Assessment Area One will be calculated based upon certain density assumptions relating to the number of each type of residential unit to be constructed within Assessment Area One, which assumptions were provided by Landowner.

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

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

SECTION 2. VALIDITY OF ASSESSMENTS. Landowner agrees that the Assessment Resolutions have been legally and duly adopted by the District. Landowner further agrees that the Series 2025 Special Assessments imposed as liens by the District are legal, valid, and binding liens running with the land against which assessed until paid, coequal with the liens of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims, except for

certain federal tax liens. Landowner hereby waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such Series 2025 Special Assessments.

SECTION 3. PAYMENT OF ASSESSMENTS.

- A. Landowner agrees that to the extent Landowner fails to timely pay all Series 2025 Special Assessments to be collected by mailed notice of the District, said unpaid Series 2025 Special Assessments (including True-Up Payments) may be placed on the tax roll by the District for collection by the Leon County Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year or may be foreclosed on as provided for in Florida law and as may be provided by the Indenture securing the Series 2025 Bonds.
- B. Landowner agrees that the provisions of this Agreement shall constitute a covenant running with the Landowner Lands and shall remain in full force and effect and be binding upon Landowner, its legal representatives, estates, successors, grantees, and assigns until released pursuant to the terms herein.

SECTION 4. SPECIAL ASSESSMENT REALLOCATION.

- A. *Assumptions as to the Series 2025 Special Assessments.* As of the date of the execution of this Agreement, Landowner, pursuant to the entitlements obtained by it, anticipates that approximately 250 residential units will be constructed within the Assessment Area One, in the sizes set forth in the Assessment Report (the “**Anticipated Lots**”).
- B. *Process for Reallocation of Assessments.* For unplatted tracts, the Series 2025 Special Assessments will initially be levied on unplatted acreage in Assessment Area One and will be reallocated as lands are platted (the “**Reallocation**”). In connection with such platting of acreage, the Series 2025 Special Assessments imposed on the acreage being platted will be allocated based upon the actual number of units within each product type 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. The District shall allocate the Series 2025 Special Assessments to the residential product types being platted and any remaining property in accordance with the Assessment Report and cause such Reallocation to be recorded in the District’s Improvement Lien Book.
 - (i) 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 shall be required. The District’s review of the plats shall be limited solely to the Reallocation of Series 2025 Special Assessments and enforcement of the District’s assessment liens. 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) The purpose of the True-Up calculations is to ensure that the debt associated with the Series 2025 Bonds will be able to be assigned to at least the Anticipated Lots within Assessment Area One necessary to absorb such Series 2025 Special Assessments. Thus, at the time of platting of any portion of Assessment Area One, or any re-platting thereof, there must be at least the number of Anticipated Lots in Assessment Area One on which to assign the bond debt. If not, subject to the exceptions contained herein, the District would require a True-Up Payment from Landowner or the person or entity seeking to file such plat or re-plat in an amount sufficient to reduce the remaining bond debt to the actual number of lots platted in Assessment Area One consistent with the Assessment Report.

(iii) The True-Up calculations shall be performed each time Assessment Area One is platted or re-platted.

(iv) If at the time the True-Up calculations are performed, it is determined that less than the Anticipated Lots are to be platted or re-platted within Assessment Area One, and such shortfall results in insufficient units to absorb the Series 2025 Special Assessments levied to secure the Series 2025 Bonds then outstanding, a True-Up Payment shall become due and payable by Landowner; provided, however, Assessment Area One may be amended by the District through request of the Landowner to include additional Landowner Lands as may be necessary to allow for platting or re-platting of the number of units necessary for full absorption of the Series 2025 Special Assessments. Any such True-Up Payment determined to be due by Landowner shall be paid in full prior to approval of the plat or re-plat. Such True-Up Payment shall be in addition to the regular installment payable for Assessment Area One lands owned by Landowner. The District will take all necessary steps to ensure that True-Up Payments are made in a timely fashion to ensure its debt service obligations are met, and in all cases, Landowner agrees that such payments shall be made in order to ensure the District's timely payment of the debt service obligations on the Series 2025 Bonds. The District shall record all True-Up Payments in its Improvement Lien book. If such True-Up Payments are made at least forty-five (45) days prior to a Quarterly Redemption Date (as defined in the Indenture) on the Series 2025 Bonds, Landowner shall include accrued interest as part of the True-Up Payments to such Quarterly Redemption Date. If such True-Up Payments become due within forty-five (45) days of the next Quarterly Redemption Date, accrued interest shall be calculated to the next succeeding Quarterly Redemption Dates.

- C. The foregoing is based on the District's understanding with Landowner that Landowner will plat or cause to be platted at least the Anticipated Lots within Assessment Area One as identified in the Assessment Report and Engineer's Report. However, the District agrees that nothing herein prohibits more or fewer than the anticipated residential dwelling units from being platted. In the event Landowner plats fewer than the Anticipated Lots within Assessment Area One, the Landowner may (a) make a True-Up Payment, or (b) leave unassigned Series 2025 Special Assessments on unplatted lands within Assessment Area One provided the

maximum debt allocation per acre as set forth in the Assessment Resolution and Assessment Report is not exceeded, or (c) amend Assessment Area One to include a sufficient number of units to fully absorb the Series 2025 Special Assessments outstanding. In no event shall the District collect Series 2025 Special Assessments pursuant to the Assessment Resolutions in excess of the total debt service related to the Series 2025 Bonds, including all costs of financing and interest. The District, however, may collect Series 2025 Special Assessments in excess of the annual debt service related to the Series 2025 Bonds, including all costs of financing and interest, which shall be applied to prepay the Series 2025 Bonds. If the strict application of the True-Up methodology to any Reallocation for any plat pursuant to this paragraph would result in Series 2025 Special Assessments collected in excess of the District's total debt service obligation for the Series 2025 Bonds, the District agrees to take appropriate action by resolution to equitably Reallocate the assessments.

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

SECTION 6. ASSIGNMENT.

- A. *Agreement Runs with Land.* This Agreement shall constitute a covenant running with title to Assessment Area One, binding upon Landowner and its successors and assigns as to Assessment Area One lands or portions thereof, and any transferee of any portion of Assessment Area One lands as set forth in this Section, except as permitted by subsection 6.B., below, or subject to the conditions set forth in subsection 6.C., below.
- B. *Exceptions.* Landowner shall not transfer any portion of Assessment Area One lands to any third party without complying with the terms of subsection 6.C. herein, other than:
 - (i) Platted and fully developed lots to homebuilders restricted from re-platting;
 - (ii) Platted and fully developed lots to homebuyers; and
 - (iii) Portions of Assessment Area One which are exempt from assessments to the City, the District, a homeowners' association, or other governmental agencies.
 - (iv) Any transfer of any portion of Assessment Area One lands pursuant to subsections (i), (ii) or (iii) listed above shall constitute an automatic release of such

portion of Assessment Area One lands from the scope and effect of this Agreement, provided however that any True-Up Payment owing is paid prior to such transfer.

C. **Transfer Conditions** – Landowner shall not transfer any portion of Assessment Area One lands to any third party, except as permitted by Section 6.B. above, without satisfying the following condition (“**Transfer Condition**”): delivering a recorded copy of this Agreement to such third party and satisfying any True-Up Payment that results from any true-up determinations made by the District incident to such transfer. Any transfer that is consummated pursuant to this Section shall operate as a release of Landowner from its obligations under this Agreement as to such portion of Assessment Area One lands only arising from and after the date of such transfer and satisfaction of all of the Transfer Condition including payment of any True-Up Payments due, and the transferee, which by recording or causing to be recorded in the Official Records of Leon County, Florida, the deed transferring such portion to the transferee shall be deemed to assume Landowner’s obligations in accordance herewith shall be deemed the “Landowner” from and after such transfer for all purposes as to such portion of Assessment Area One lands so transferred. Regardless of whether the conditions of this subsection are met, any transferee, other than those specified in subsection 6.B. herein, shall take title subject to the terms of this Agreement.

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

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

A. **If to District:** East Ridge CDD
c/o Wrathell, Hunt & Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: District Manager
Email: cerbonec@whhassociates.com;
gillyardd@whhassociates.com

With a copy to: Kilinski | Van Wyk PLLC
517 E College Avenue
Tallahassee, Florida 32301
Attn: District Counsel
Email: jennifer@cddlawyers.com;
marygrace@cddlawyers.com

B. If to Landowner:

[_____]

7807 Baymeadows Road East, Suite 205

Jacksonville, Florida 32256

Attn: _____

Email: _____

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

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

SECTION 9. AMENDMENT. This Agreement shall constitute the entire agreement between the parties as to the matters set forth herein and may be modified in writing only by the mutual agreement of the parties and with the prior written consent of the Trustee of the Series 2025 Bonds, acting at the direction of the Bondholders owning a majority of the aggregate principal amount of the Series 2025 Bonds then outstanding.

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

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

SECTION 12. BENEFICIARIES. Except as provided below, this Agreement is solely for the benefit of the formal parties herein, and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Except as provided below, nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person, corporation, or entity other than the parties hereto any right, remedy, or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants, and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors, and assigns. Notwithstanding the foregoing, the Trustee for the Series 2025 Bonds, on behalf of the Majority Holders (as defined in the First Supplemental Indenture, dated April 1, 2025, relating to the Series 2025 Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and shall be entitled to cause the District to enforce the Landowner's obligations hereunder. The Trustee has not assumed any obligations hereunder.

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

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

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

SECTION 16. EFFECTIVE DATE. This Agreement shall become effective upon execution by the parties hereto.

SECTION 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

[Signature pages follow.]

IN WITNESS WHEREOF, the Landowner has caused this True Up Agreement to be executed.

WITNESSES:

[_____]

Print Name: _____

Address: _____

Graydon Miars

[TITLE]

Printed name: _____

Address: _____

STATE OF FLORIDA)

COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____ 2025, by Graydon Miars, as [TITLE] of [_____], for and on behalf of said entity. He [] is personally known to me or [] produced _____ as identification.

NOTARY STAMP:

Signature of Notary Public

Printed Name of Notary Public

IN WITNESS WHEREOF, the District has caused this True Up Agreement to be executed.

WITNESSES:

**EAST RIDGE COMMUNITY
DEVELOPMENT DISTRICT**

Witness Signature

Printed name:_____

Address: _____

Brad Odom

Chairperson, Board of Supervisors

Witness Signature

Printed name:_____

Address: _____

STATE OF FLORIDA)

COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____ 2025, by Brad Odom, as Chairperson of the Board of Supervisors of the East Ridge Community Development District, for and on behalf of the District. S/he [] is personally known to me or [] produced _____ as identification.

NOTARY STAMP:

Signature of Notary Public

Printed Name of Notary Public

Exhibit A: Assessment Area One

EAST RIDGE

COMMUNITY DEVELOPMENT DISTRICT

8

RESOLUTION 2025-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGET FOR FISCAL YEAR 2026 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors ("**Board**") of East Ridge Community Development District ("**District**") prior to June 15, 2025, proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("**Fiscal Year 2026**"); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2026 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: _____, 2025

HOUR: 10:00 AM

LOCATION: Kilinski | Van Wyk,
517 E. College Avenue,
Tallahassee, Florida 32301

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENTS.** The District Manager is hereby directed to submit a copy of the Proposed Budget to the City of Tallahassee and Leon County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

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 immediately upon adoption.

PASSED AND ADOPTED this 7th day of April, 2025.

ATTEST:

**EAST RIDGE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Proposed Budget for Fiscal Year 2026

Exhibit A: Proposed Budget for Fiscal Year 2026

**EAST RIDGE
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2026**

**EAST RIDGE
COMMUNITY DEVELOPMENT DISTRICT
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**EAST RIDGE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

	Fiscal Year 2026				Proposed Budget FY 2026
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Landowner contribution	\$ 107,449	\$ 21,625	\$ 66,614	\$ 88,239	\$ 287,778
Total revenues	107,449	21,625	66,614	88,239	287,778
EXPENDITURES					
Professional & administrative					
Supervisors	6,459	-	6,459	6,459	6,459
Management/accounting/recording*	48,000	10,000	22,000	32,000	48,000
Legal	25,000	3,482	21,518	25,000	25,000
Engineering	5,000	-	5,000	5,000	5,000
Audit**	5,000	-	5,000	5,000	5,000
Arbitrage rebate calculation**	500	-	-	-	500
Dissemination agent	2,000	-	500	500	2,000
Trustee**	5,500	-	-	-	5,500
Telephone	200	83	117	200	200
Postage	500	-	500	500	500
Printing & binding	200	208	292	500	500
Legal advertising	2,000	-	7,500	7,500	2,000
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	-	5,000	6,000
Contingencies/bank charges	500	-	1,250	1,250	1,750
Website		-	-	-	
Hosting	705	-	705	705	705
ADA compliance	210	-	210	210	210
Total professional & administrative	107,449	18,948	71,051	89,999	109,499

**EAST RIDGE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET**

	Fiscal Year 2026				
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected	Proposed Budget FY 2026
Field operations				-	
Field ops management					5,000
Landscape maintenance				-	
Maintenance contract	-	-	-	-	109,771
Tree/plant replacement	-	-	-	-	5,000
Irrigation repairs	-	-	-	-	2,500
Irrigation supply					7,968
Trail Maintenance	-	-	-	-	10,000
Entry monuments, walls and hardscape	-	-	-	-	5,000
Repair, maintenance, pressure washing	-	-	-	-	2,500
Stormwater management	-	-	-	-	
Maintenance - stormwater ponds	-	-	-	-	4,760
Lake bank erosion repairs	-	-	-	-	2,500
Wetland buffer maintenance	-	-	-	-	8,280
Upland maintenance	-	-	-	-	5,000
Contingency					10,000
Total field operations	-	-	-	-	178,279
Total expenditures	107,449	18,948	71,051	89,999	287,778
 Excess/(deficiency) of revenues over/(under) expenditures	-	2,677	(4,437)	(1,760)	-
Fund balance - beginning (unaudited)	-	1,760	4,437	1,760	-
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	-
Unassigned	-	4,437	-	-	-
Fund balance - ending	\$ -	\$ 4,437	\$ -	\$ -	\$ -

* WHA will charge a reduced management fee \$2,000/month until bonds are issued

* * These items will be realized when bonds are issued

**EAST RIDGE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 6,459
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. The budgeted amount includes FICA.	
Management/accounting/recording*	48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	25,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	5,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit**	5,000
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation**	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	2,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee**	5,500
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	2,000
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	6,000
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	1,750
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website	
Hosting	705
ADA compliance	210

Field operations

**EAST RIDGE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Field ops management	5,000
Landscape maintenance	-
Maintenance contract	109,771
Tree/plant replacement	5,000
Irrigation repairs	2,500
Irrigation supply	7,968
Trail Maintenance	10,000
Entry monuments, walls and hardscape	5,000
Repair, maintenance, pressure washing	2,500
Stormwater management	-
Maintenance - stormwater ponds	4,760
Lake bank erosion repairs	2,500
Wetland buffer maintenance	8,280
Upland maintenance	5,000
Contingency	10,000
Total expenditures	<u>\$ 287,778</u>

EAST RIDGE

COMMUNITY DEVELOPMENT DISTRICT

9

EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026 FUNDING AGREEMENT

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

EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the City of Tallahassee, Florida, with a mailing address c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**"); and

GREENPOINTE DEVELOPERS, LLC, a Delaware limited liability company authorized to transact business in Florida, with a mailing address of 7807 Baymeadows Road East, Suite 205, Jacksonville, Florida 32256 ("**Developer**").

RECITALS

WHEREAS, the District was established by Ordinance No. 23-O-26 adopted by the City Commission of the City of Tallahassee, Florida, effective September 3, 2023, 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, Developer is the primary developer of the portions of all real property described in **Exhibit A**, attached hereto and incorporated herein by reference ("**Property**") within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for Fiscal Year 2025/2026, which begins October 1, 2025 and ends September 30, 2026 ("**Budget**"); and

WHEREAS, the Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, are attached hereto and incorporated herein by reference as **Exhibit B**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property, that will benefit from the activities, operations and services set forth in the Budget, or utilizing such other revenue sources as may be available to it; and

WHEREAS, in lieu of levying assessments on the Property, Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit B**; and

WHEREAS, Developer agrees that the District activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit B** to the Property; and

WHEREAS, Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit B**; and

WHEREAS, Developer and the District desire to secure such budget funding through the imposition of a continuing lien against the Property described in **Exhibit A** and otherwise as provided herein.

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

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

SECTION 2. Developer agrees to make available to the District the monies necessary for the operation of the District as called for in the Budget attached hereto as **Exhibit B**, as may be amended from time to time in the District's sole discretion, within fifteen (15) days of written request by the District. Amendments to the District's Budget as shown on **Exhibit B** adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account. In no way shall the foregoing in any way affect the District's ability to levy special assessments upon the property within the District, including any property owned by Developer, in accordance with Florida law, to provide funds for any unfunded expenditures whether such expenditures are the result of an amendment to the District's Budget or otherwise. These payments are made by Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District.

SECTION 3. The District shall have the right to file a continuing lien upon the Property described in **Exhibit A** for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement of this lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's lien. The lien shall be effective as of the execution of this Agreement. If Developer fails to pay sums due according to the terms of this Agreement, at the District Manager's direction, the District may bring an action at law against the record title holder to the Property to pay the

amount due under this Agreement or may foreclose the lien against the Property in any manner authorized by law. The District may partially release any filed lien for portions of the Property subject to a plat if and when Developer has demonstrated, in the District's sole discretion, that such release will not materially impair the ability of the District to enforce the collection of funds hereunder.

SECTION 4. This Section provides alternative methods of collection. In the event Developer fails to make payments due to the District pursuant to this Agreement, and the District first provides Developer with written notice of the delinquency to the address identified in this Agreement and such delinquency is not cured within five (5) business days of the notice, then the District shall have the following remedies:

- A.** In the alternative or in addition to the collection method set forth in Section 2 above, the District may enforce the collection of funds due under this Agreement by action against Developer in the appropriate judicial forum in and for Leon County, Florida. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the substantially prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.
- B.** The District hereby finds that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. Developer agrees that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property equal to or in excess of the costs set forth in **Exhibit B**, on an equal developable acreage basis. Therefore, in the alternative, or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197 or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the Leon County property appraiser. Developer hereby waives and/or relinquishes any rights it may have to challenge, object to or otherwise fail to pay such assessments if imposed, as well as the means of collection thereof.

SECTION 5. This instrument shall constitute the final and complete expression of the agreement between 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.

SECTION 6. 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 the

requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

SECTION 7. This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

SECTION 8. A default by either party under this Agreement shall entitle the other 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 and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the manner described herein in Sections 3 and 4 above.

SECTION 9. 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. In the event Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to improvements, work product, or lands within the District, Developer shall continue to be bound by the terms of this Agreement and additionally shall expressly require that the purchaser agrees to be bound by the terms of this Agreement. In the event of such sale or disposition, Developer may place into escrow an amount equal to the then unfunded portion of the applicable adopted Budget to fund any budgeted expenses that may arise during the remainder of the applicable fiscal year. Upon confirmation of the deposit of said funds into escrow, and evidence of an assignment to, and assumption by the purchaser, of this Agreement, Developer's obligation under this Agreement shall be deemed fulfilled and this Agreement terminated. Developer shall give ninety (90) days' prior written notice to the District under this Agreement of any such sale or disposition.

SECTION 10. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. The parties agree and consent to, for the purposes of venue, the exclusive jurisdiction of the courts of Leon County, Florida.

SECTION 11. This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement 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.

SECTION 12. 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,

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*. Developer acknowledges that the designated public records custodian for the District is **Daphne Gillyard** ("**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 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 the 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 Developer, 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 (561) 571-0010, GILLYARDD@WHHASSOCIATES.COM, OR AT 2300 GLADES ROAD, SUITE 410W, BOCA RATON, FLORIDA 33431.

SECTION 13. 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.

SECTION 14. This Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

SECTION 15. All notices, requests, consents, and other communications hereunder ("Notices") shall be in writing and shall be delivered by email and physical mail mailed by First Class Mail, postage prepaid, or sent by overnight delivery service, to the parties, as follows:

A. If to the District:	East Ridge Community Development District c/o Wrathell, Hunt and Associates, LLC 2300 Glades Road, Suite 410W Boca Raton, Florida 33431 Attn: Cindy Cerbone, District Manager
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Email: cerbonec@whhassociates.com;
gillyardd@whhassociates.com

With a copy to:

Kilinski | Van Wyk PLLC
517 E. College Avenue
Tallahassee, Florida 32301
Attn: District Counsel
Email: jennifer@cddl原因ers.com;
marygrace@cddl原因ers.com

B. If to Developer:

GreenPointe Developers, LLC
7807 Baymeadows Road East, Suite 205
Jacksonville, Florida 32256
Attn: Graydon Miars
gmiars@GreenPointeLLC.Com

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

SECTION 16. Developer certifies, by acceptance of this Agreement, that neither it nor its principals utilize coercion for labor or services as defined in Section 787.06, *Florida Statutes*. Developer agrees to execute an affidavit in compliance with Section 787.06(13), *Florida Statutes*, and acknowledges that if Developer refuses to sign said affidavit, the District may terminate this Agreement immediately.

[Signatures on following page.]

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

GREENPOINTE DEVELOPERS, LLC

**EAST RIDGE
COMMUNITY DEVELOPMENT DISTRICT**

By: Graydon Miars
Its: President and Chief Operating Officer

Chair/Vice Chair, Board of Supervisors

Exhibit A: Legal Description of the Property

Exhibit B: Fiscal Year 2025/2026 Budget

Exhibit A
Legal Description of the Property

A PORTION OF LANDS LYING WITHIN SECTIONS 7, 8, 9, 17, AND 18, TOWNSHIP 1 NORTH, RANGE 2 EAST, LEON COUNTY, FLORIDA, KNOWN AS THE WELAUNEE PLANTATION, BEING MORE PARTICULARLY DESCRIBED BY RECENT SURVEY AS FOLLOWS:

BEGIN AT A FOUND TERRACOTTA MONUMENT (NO ID) MARKING THE SOUTHWEST CORNER OF SECTION 4, SOUTHEAST CORNER OF SECTION 5, NORTHEAST CORNER OF SECTION 8, AND NORTHWEST CORNER OF SECTION 9, ALL WITHIN TOWNSHIP 1 NORTH, RANGE 2 EAST, LEON COUNTY, FLORIDA, LYING ON THE SOUTHERLY BOUNDARY OF LANDS DESCRIBED AS PARCEL 3 OF THE MICCOSUKEE CANOPY ROAD GREENWAY IN OFFICIAL RECORDS BOOK 2122, PAGE 1039 OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA, ALSO BEING THE SAME LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 2175, PAGE 459; THENCE ALONG THE SOUTHERLY BOUNDARY OF SAID LANDS AND THE NORTHERLY BOUNDARY OF SECTION 9 AND THE SOUTHERLY BOUNDARY OF SECTION 4, TOWNSHIP 1 NORTH, RANGE 2 EAST, S 89°56'26" E, 1322.25 FEET TO A FOUND TERRACOTTA MONUMENT (NO ID) MARKING THE SOUTHEAST CORNER OF SAID PARCEL 3, THE SOUTHWEST CORNER OF LOT 24, MICCOSUKEE MEADOWS (UNRECORDED SUBDIVISION), AND THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 4, TOWNSHIP 1 NORTH, RANGE 2 EAST, LEON COUNTY, FLORIDA; THENCE ALONG THE SOUTHERLY BOUNDARY OF SAID SECTION 4 AND SAID SUBDIVISION LOTS 19, 20, 21, 22, 23, AND 24, N 89°51'47" E, 1322.60 FEET TO A FOUND CONCRETE MONUMENT (NO ID) LYING ON THE SOUTHERLY BOUNDARY OF SAID LOT 19, MARKING THE NORTHEAST CORNER OF EMERALD ACRES PHASE III, A MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 12, PAGE 46; THENCE LEAVING THE SOUTHERLY BOUNDARY OF SAID LOT 19 AND THE SOUTHERLY BOUNDARY OF SAID SECTION 4, AND ALONG THE WESTERLY BOUNDARY OF SAID EMERALD ACRES PHASE III AND THE WESTERLY BOUNDARY OF EMERALD ACRES PHASE IV, A MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 15, PAGE 29 AND A PROJECTION SOUTHERLY THEREOF, AND THE EASTERLY BOUNDARY OF THE WEST HALF OF SECTION 9, TOWNSHIP 1 NORTH, RANGE 2 EAST, S 00°05'20" E, 1320.18 FEET TO A FOUND CONCRETE MONUMENT (NO ID) LYING ON THE NORTHERLY BOUNDARY OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 5332, PAGE 27 AND THE SOUTHERLY BOUNDARY OF THE NORTH HALF OF THE NORTH HALF OF SECTION 9, TOWNSHIP 1 NORTH, RANGE 2 EAST; THENCE ALONG SAID BOUNDARY S 89°32'39" W, 2645.82 FEET TO A FOUND CONCRETE MONUMENT (#5831) MARKING THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 1 NORTH, RANGE 2 EAST AND THE NORTHWEST CORNER OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 5332, PAGE 27; THENCE ALONG THE WESTERLY BOUNDARY OF SAID SECTION 9, THE WESTERLY BOUNDARY OF SAID LANDS, AND THE WESTERLY BOUNDARY OF LANDS DESCRIBED AS LOTS 1 AND 2 OF A LIMITED PARTITION AS RECORDED IN OFFICIAL RECORDS BOOK 5412, PAGE 2187, S 00°04'39" E, 909.30 FEET TO A FOUND CONCRETE MONUMENT (#7245) LYING ON THE WESTERLY BOUNDARY OF SAID LOT 2, MARKING THE NORTHEAST CORNER OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 81, PAGE 306; THENCE LEAVING SAID WESTERLY BOUNDARY AND ALONG THE NORTHERLY BOUNDARY OF SAID LANDS AND LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 73, PAGE 412, S 89°16'00" W, 510.00 FEET TO A FOUND CONCRETE MONUMENT

(#7245) MARKING THE NORTHWEST CORNER OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 73, PAGE 412; THENCE ALONG THE WESTERLY BOUNDARY OF SAID LANDS, SOUTH, 385.00 FEET TO A FOUND CONCRETE MONUMENT (#7245) MARKING THE SOUTHWEST CORNER OF SAID LANDS, LYING ON THE NORTHERLY RIGHT-OF-WAY BOUNDARY OF MILES JOHNSON ROAD AS DESCRIBED IN OFFICIAL RECORDS BOOK 1641, PAGE 1607; THENCE ALONG SAID RIGHT-OF-WAY BOUNDARY AND THE SOUTHERLY BOUNDARY OF SAID LANDS, N 89°16'00" E, 90.88 FEET TO A FOUND CONCRETE MONUMENT (#7245); THENCE LEAVING SAID RIGHT-OF-WAY BOUNDARY AND THE SOUTHERLY BOUNDARY OF SAID LANDS, SOUTH, 36.20 FEET TO A FOUND PINCHED IRON PIPE (NO ID); THENCE ALONG THE WESTERLY BOUNDARY OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1810, PAGE 909 AND THE WESTERLY BOUNDARY OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 3937, PAGE 156 AND A PROJECTION NORTHERLY THEREOF, S 00°40'28" E, 3092.98 FEET TO A FOUND IRON ROD AND CAP (CITY OF TALLAHASSEE) LYING ON THE WESTERLY BOUNDARY OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 3937, PAGE 156, AND MARKING THE NORTHEAST CORNER OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 3450, PAGE 593; THENCE ALONG THE EASTERLY BOUNDARY OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 3450, PAGE 593 AND THE AFOREMENTIONED WESTERLY BOUNDARY, S 01°04'27" E, 425.03 FEET TO A FOUND IRON ROD AND CAP (CITY OF TALLAHASSEE); THENCE ALONG SAID EASTERLY BOUNDARY, SAID WESTERLY BOUNDARY, AND THE WESTERLY BOUNDARY OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4007, PAGE 1856, S 01°23'29" E, 424.77 FEET TO A FOUND IRON ROD AND CAP (CITY OF TALLAHASSEE) MARKING THE SOUTHWEST CORNER OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4007, PAGE 1856, THE SOUTHEAST CORNER OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 3450, PAGE 593, AND LYING ON THE NORTHERLY RIGHT-OF-WAY BOUNDARY OF MAHAN DRIVE (US HIGHWAY #90); THENCE ALONG SAID RIGHT-OF-WAY BOUNDARY AND THE SOUTHERLY BOUNDARY OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 3450, PAGE 593, S 80°05'24" W, 76.04 FEET TO A FOUND IRON ROD AND CAP (CITY OF TALLAHASSEE) MARKING THE SOUTHWEST CORNER OF SAID LANDS; THENCE S 80°08'18" W, 1140.83 FEET TO A FOUND CONCRETE MONUMENT (#7245) AND A CURVE CONCAVE SOUTHEASTERLY, THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 11559.19 FEET, THROUGH A CENTRAL ANGLE OF 5°33'06", FOR AN ARC LENGTH OF 1120.00 FEET (CHORD BEARS S 77°25'36" W, 1119.56 FEET) TO A FOUND CONCRETE MONUMENT (#7245); THENCE N 15°23'45" W, 27.00 FEET TO A FOUND CONCRETE MONUMENT (#7245) AND A CURVE CONCAVE SOUTHEASTERLY, THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 11586.19 FEET, THROUGH A CENTRAL ANGLE OF 4°44'44", FOR AN ARC LENGTH OF 959.62 FEET (CHORD BEARS S 72°13'53" W, 959.34 FEET) TO A FOUND IRON ROD AND CAP (FLORIDA DEPARTMENT OF TRANSPORTATION); THENCE CONTINUE ALONG SAID CURVE HAVING A RADIUS OF 11586.19 FEET, THROUGH A CENTRAL ANGLE OF 1°35'12", FOR AN ARC LENGTH OF 320.86 FEET (CHORD BEARS S 69°03'55" W, 320.85 FEET) TO A FOUND CONCRETE MONUMENT (#7245); THENCE S 79°23'16" W, 362.86 FEET TO A FOUND CONCRETE MONUMENT (#7245) MARKING THE INTERSECTION OF THE NORTHERLY RIGHT-OF-WAY BOUNDARY OF MAHAN DRIVE (US HIGHWAY #90) WITH THE NORTHEASTERLY RIGHT-OF-WAY BOUNDARY OF US INTERSTATE #10 (STATE ROAD #8), LYING ON THE SOUTHERLY BOUNDARY OF A 50 FOOT WIDE CITY OF TALLAHASSEE ACCESS AND DISTRIBUTION EASEMENT AS DESCRIBED IN OFFICIAL RECORDS BOOK 3450, PAGE 631 AND OFFICIAL RECORDS BOOK 4512, PAGE 1369; THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY BOUNDARY AND THE SOUTHERLY BOUNDARY OF SAID

EASEMENT N 59°35'32" W, 942.41 FEET TO A FOUND IRON ROD AND CAP (FLORIDA DEPARTMENT OF TRANSPORTATION); THENCE N 86°17'41" W, 809.10 FEET TO A FOUND IRON ROD AND CAP (FLORIDA DEPARTMENT OF TRANSPORTATION); THENCE ALONG THE SOUTHERLY BOUNDARY OF SAID EASEMENT AND THE SOUTHERLY BOUNDARY OF A CITY OF TALLAHASSEE UTILITY EASEMENT "UG-9" AS RECORDED IN OFFICIAL RECORDS BOOK 3450, PAGE 631 AND OFFICIAL RECORDS BOOK 4512, PAGE 1369, N 67°36'18" W, 507.32 FEET TO A FOUND IRON ROD AND CAP (FLORIDA DEPARTMENT OF TRANSPORTATION); THENCE N 55°03'27" W, 299.89 FEET TO A FOUND IRON ROD AND CAP (NO ID) MARKING THE SOUTHEAST CORNER OF LOT 26, BLOCK "A" OF ARVAH BRANCH (UNRECORDED SUBDIVISION), SAID POINT BEING N 55°03'27" W, 276.91 FEET FROM THE SOUTHWEST CORNER OF SAID EASEMENT AND LYING ON THE WEST BOUNDARY OF THE EAST HALF OF THE EAST HALF OF SECTION 18, TOWNSHIP 1 NORTH, RANGE 2 EAST, LEON COUNTY, FLORIDA; THENCE LEAVING THE NORTHEASTERLY RIGHT-OF-WAY BOUNDARY OF US INTERSTATE #10 (STATE ROAD #8) AND ALONG THE EASTERLY BOUNDARY OF SAID LOT 26 AND SAID WESTERLY BOUNDARY, N 00°19'32" W, 1253.49 FEET TO A FOUND CONCRETE MONUMENT (#0340) MARKING THE NORTHEAST CORNER OF SAID LOT 26 AND THE SOUTHEAST CORNER OF LOT 25, BLOCK "A", LYING ON THE SOUTHERLY BOUNDARY OF SECTION 7, TOWNSHIP 1 NORTH, RANGE 2 EAST, LEON COUNTY, FLORIDA; THENCE LEAVING SAID SOUTHERLY BOUNDARY AND ALONG THE EASTERLY BOUNDARIES OF LOTS 25, 24, AND 22, BLOCK "A", N 00°18'31" W, 685.38 FEET TO A FOUND IRON ROD AND CAP (#0340) MARKING THE NORTHEAST CORNER OF SAID LOT 22 AND THE SOUTHEAST CORNER OF LOT 21, BLOCK "A"; THENCE ALONG THE EASTERLY BOUNDARIES OF LOTS 21, 17, 16, 15, 14, 13, 11, AND 10, BLOCK "A", N 00°20'28" W, 1122.01 FEET TO A FOUND CONCRETE MONUMENT (#284) MARKING THE NORTHEAST CORNER OF SAID LOT 10 AND THE SOUTHEAST CORNER OF COVENTRY PARK, A MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 10, PAGE 32, ALSO BEING THE SOUTHEAST CORNER OF LOT 8 OF COVENTRY PARK AND A 25' DRAINAGE EASEMENT OF COVENTRY PARK; THENCE ALONG THE EASTERLY BOUNDARIES OF SAID DRAINAGE EASEMENT AND LOTS 8, 9, 10, 11, 12, AND 13, AND A PROJECTION NORTHERLY THEREOF, BEING THE EASTERLY BOUNDARY OF SAID COVENTRY PARK, N 00°19'06" W, 897.80 FEET TO A FOUND CONCRETE MONUMENT (#3208) MARKING THE NORTHEAST CORNER OF SAID COVENTRY PARK AND THE SOUTHEAST CORNER OF AN INGRESS AND EGRESS EASEMENT AS DESCRIBED IN OFFICIAL RECORDS BOOK 1378, PAGE 2149, SAID EASEMENT BEING DEPICTED ON THE PLAT OF COVENTRY PARK AS RECORDED IN PLAT BOOK 10, PAGE 32; THENCE ALONG THE EASTERLY BOUNDARY OF SAID EASEMENT, N 01°08'26" W, 22.98 FEET TO A FOUND TERRACOTTA MONUMENT (NO ID) MARKING THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 7, TOWNSHIP 1 NORTH, RANGE 2 EAST, LEON COUNTY, FLORIDA; THENCE ALONG THE EASTERLY BOUNDARY OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 7 AND THE EASTERLY BOUNDARY OF SAID EASEMENT AND A PROJECTION NORTHERLY THEREOF, N 01°13'36" W, 392.85 FEET TO A FOUND CONCRETE MONUMENT (#7245) MARKING THE INTERSECTION OF SAID EASTERLY BOUNDARY WITH THE SOUTHEASTERLY RIGHT-OF-WAY BOUNDARY OF MICCOSUKEE ROAD (STATE ROAD #146 AND COUNTY ROAD #347); THENCE LEAVING SAID EASTERLY BOUNDARY AND ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY BOUNDARY, N 62°04'28" E, 366.97 FEET TO A FOUND 2.5" ALUMINUM BERNTSEN PIPE (#732) MARKING THE SOUTHWEST CORNER OF LANDS DESCRIBED AS PARCEL 3 OF THE MICCOSUKEE CANOPY ROAD GREENWAY IN OFFICIAL RECORDS BOOK 2122, PAGE 1039, ALSO BEING THE SAME LANDS AS DESCRIBED IN

OFFICIAL RECORDS BOOK 2175, PAGE 459, AND THE INTERSECTION OF THE NORTHEASTERLY RIGHT-OF-WAY BOUNDARY OF MILES JOHNSON ROAD AS DESCRIBED IN OFFICIAL RECORDS BOOK 1641, PAGE 1607, WITH THE SOUTHEASTERLY RIGHT-OF-WAY BOUNDARY OF SAID MICCOSUKEE ROAD; THENCE LEAVING SAID SOUTHEASTERLY RIGHT-OF-WAY BOUNDARY AND ALONG SAID NORTHEASTERLY RIGHT-OF-WAY BOUNDARY AND THE SOUTHERLY BOUNDARY OF SAID PARCEL 3, S 66°43'30" E, 1260.56 FEET TO A FOUND 2.5" ALUMINUM BERNTSEN PIPE (#732) AND A CURVE CONCAVE NORTHEASTERLY, THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 689.88 FEET, THROUGH A CENTRAL ANGLE OF 5°50'01", FOR AN ARC LENGTH OF 70.24 FEET (CHORD BEARS S 69°38'49" E, 70.21 FEET) TO A FOUND 2.5" ALUMINUM BERNTSEN PIPE (#732); THENCE LEAVING SAID NORTHEASTERLY RIGHT-OF-WAY BOUNDARY AND ALONG THE SOUTHERLY BOUNDARY OF SAID PARCEL 3, N 34°47'02" E, 1873.27 FEET TO A FOUND 2.5" ALUMINUM BERNTSEN PIPE (#732); THENCE S 89°50'37" E, 2645.59 FEET TO A FOUND 2.5" ALUMINUM BERNTSEN PIPE (#732); THENCE N 00°00'50" E, 1070.02 FEET TO A FOUND 2.5" ALUMINUM BERNTSEN PIPE (#732) LYING ON THE NORTHERLY BOUNDARY OF SECTION 8, TOWNSHIP 1 NORTH, RANGE 2 EAST, LEON COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY BOUNDARY S 89°56'37" E, 1334.55 FEET TO THE **POINT OF BEGINNING**;

CONTAINING 907.74 ACRES, MORE OR LESS.

LESS AND EXCEPT THE PORTION OF THE ABOVE DESCRIBED PROPERTY LYING WITHIN THE 60' RIGHT-OF-WAY OF MILES JOHNSON ROAD, AS DESCRIBED IN OFFICIAL RECORDS BOOK 1641, PAGE 1607 OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA;

CONTAINING 8.27 ACRES, MORE OR LESS.

ALSO LESS AND EXCEPT A PORTION OF LANDS LYING WITHIN SECTIONS 7 AND 18, TOWNSHIP 1 NORTH, RANGE 2 EAST, LEON COUNTY, FLORIDA, CONVEYED TO THE CITY OF TALLAHASSEE AND DESCRIBED IN OFFICIAL RECORDS BOOK 3450, PAGE 588 OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA,

BEING MORE PARTICULARLY DESCRIBED BY RECENT SURVEY AS FOLLOWS:

COMMENCE AT A FOUND CONCRETE MONUMENT (#284) MARKING THE SOUTHEAST CORNER OF COVENTRY PARK, A MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 10, PAGE 32 OF THE PUBLIC RECORDS OF LEON COUNTY, FLORIDA, ALSO MARKING THE SOUTHEAST CORNER OF LOT 8 AND OF A 25' DRAINAGE EASEMENT OF SAID COVENTRY PARK, AND THE NORTHEAST CORNER OF LOT 10, BLOCK "A" OF ARVAH BRANCH (UNRECORDED SUBDIVISION), THENCE ALONG THE EASTERLY BOUNDARIES OF LOTS 10, 11, 13, 14, 15, 16, 17, AND 21, BLOCK "A", S 00°20'28" E, 1122.01 FEET TO A FOUND IRON ROD AND CAP (#0340) MARKING THE SOUTHEAST CORNER OF SAID LOT 21 AND THE NORTHEAST CORNER OF LOT 22, BLOCK "A"; THENCE ALONG THE EASTERLY BOUNDARIES OF LOTS 22, 24, AND 25, BLOCK "A", S 00°18'31" E, 685.38 FEET TO A FOUND CONCRETE MONUMENT (#0340) MARKING THE SOUTHEAST CORNER OF SAID LOT 25 AND THE NORTHEAST CORNER OF LOT 26, BLOCK "A", LYING ON THE NORTHERLY BOUNDARY OF SECTION 18, TOWNSHIP 1 NORTH, RANGE 2 EAST, LEON COUNTY, FLORIDA; THENCE LEAVING SAID

NORTHERLY BOUNDARY AND ALONG THE EASTERLY BOUNDARY OF SAID LOT 26 AND THE WESTERLY BOUNDARY OF THE EAST HALF OF THE EAST HALF OF SAID SECTION 18, S 00°19'32" E, 1253.49 FEET TO A FOUND IRON ROD AND CAP (NO ID) MARKING THE SOUTHEAST CORNER OF SAID LOT 26, LYING ON THE NORTHEASTERLY RIGHT-OF-WAY BOUNDARY OF US INTERSTATE #10 (STATE ROAD #8); THENCE LEAVING SAID WESTERLY BOUNDARY AND ALONG SAID RIGHT-OF-WAY BOUNDARY, S 55°03'27" E, 276.91 FEET TO THE SOUTHWEST CORNER OF A CITY OF TALLAHASSEE UTILITY EASEMENT "UG-9" AS DESCRIBED IN OFFICIAL RECORDS BOOK 3450, PAGE 631 AND OFFICIAL RECORDS BOOK 4512, PAGE 1369; THENCE LEAVING SAID NORTHEASTERLY RIGHT-OF-WAY BOUNDARY AND ALONG THE WESTERLY BOUNDARY OF SAID EASEMENT, S 87°14'57" E, 119.46 FEET; THENCE N 19°34'37" E, 523.69 FEET; THENCE NORTH, 314.24 FEET TO A FOUND IRON ROD AND CAP (#7245) MARKING THE NORTHWEST CORNER OF SAID EASEMENT FOR THE POINT OF BEGINNING. FROM SAID POINT OF BEGINNING THENCE N 27°14'30" W, 467.37 FEET TO A FOUND IRON ROD AND CAP (#7245); THENCE N 62°12'14" E, 476.27 FEET TO A FOUND IRON ROD AND CAP (#7245); THENCE S 34°14'06" E, 473.64 FEET TO A FOUND IRON ROD AND CAP (#7245); THENCE S 14°08'48" W, 86.96 FEET TO A FOUND IRON ROD AND CAP (#7245); THENCE S 64°48'03" W, 314.66 FEET TO A FOUND IRON ROD AND CAP (#7245); THENCE ALONG THE NORTHERLY BOUNDARY OF SAID EASEMENT "UG-9" AND A PROJECTION EASTERLY THEREOF, S 80°36'41" W, 170.15 FEET TO THE POINT OF BEGINNING; CONTAINING 6.00 ACRES, MORE OR LESS.

THE ABOVE DESCRIBED PROPERTY CONTAINING AN AGGREGATE ACREAGE OF 893.47 ACRES, MORE OR LESS.

EAST RIDGE

COMMUNITY DEVELOPMENT DISTRICT

10

RESOLUTION 2025-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2025/2026 AND PROVIDING FOR AN EFFECTIVE DATE

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

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District's regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located.

WHEREAS, the Board desires to adopt the annual meeting schedule for the fiscal year beginning October 1, 2025 and ending September 30, 2026 ("Fiscal Year 2025/2026"), attached as **Exhibit A**.

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

1. **ADOPTING FISCAL YEAR 2025/2026 ANNUAL MEETING SCHEDULE.** The Fiscal Year 2025/2026 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

2. **EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 7th day of April, 2025.

ATTEST:

**EAST RIDGE COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EXHIBIT "A"

EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE		
LOCATION		
<i>Kilinski Van Wyk, 517 E. College Avenue, Tallahassee, Florida 32301</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 6, 2025	Regular Meeting	10:00 AM
November 3, 2025	Regular Meeting	10:00 AM
December 1, 2025	Regular Meeting	10:00 AM
January 5, 2026	Regular Meeting	10:00 AM
February 2, 2026	Regular Meeting	10:00 AM
March 2, 2026	Regular Meeting	10:00 AM
April 6, 2026	Regular Meeting	10:00 AM
May 4, 2026	Regular Meeting	10:00 AM
June 1, 2026	Regular Meeting	10:00 AM
July 6, 2026	Regular Meeting	10:00 AM
August 3, 2026	Regular Meeting	10:00 AM
September __, 2026*	Regular Meeting	10:00 AM

*Exception(s)

The September meeting date is on the Labor Day holiday.

EAST RIDGE

COMMUNITY DEVELOPMENT DISTRICT

11

RESOLUTION 2025-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT EXTENDING THE TERMS OF OFFICE OF ALL CURRENT SUPERVISORS TO COINCIDE WITH THE GENERAL ELECTION PURSUANT TO SECTION 190.006, FLORIDA STATUTES; RATIFYING DISTRICT STAFF'S ACTIONS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the East Ridge Community Development District (the "District") is a local unit of special purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the current members of the Board of Supervisors (the "Board") were elected by the landowners within the District based on a one acre/one vote basis; and

WHEREAS, Chapter 190, *Florida Statutes*, authorizes the Board to adopt a resolution extending or reducing the terms of office of Board members to coincide with the general election in November; and

WHEREAS, as a result of no District other District business, in contemplation of District costs and efficiency, and in consultation with the Chairperson of the Board, District Staff determined it was in the best interests of the District to not advertise a landowner election of the District in anticipation of adopting this Resolution to extend the terms of office of the Supervisors of the District to coincide with the general election in November of 2026 and 2028, consistent with Florida law; and

WHEREAS, the Board finds that it is in the best interests of the District to adopt this Resolution extending the terms of office of all current Supervisors of the District; and

WHEREAS, the Board desires to ratify the actions of District Staff in not advertising a landowner election for November 2025 in order to extend the terms of office and hereby finds such actions were in the District's best interests.

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

SECTION 1. The following terms of office are hereby extended to coincide with the general election to be held in November of 2026:

Seat #1 (currently held by Jay Revell)
Seat #3 (currently held by Peter Mettler, Jr.)

Seat #5 (currently held by James Davenport)

The following terms of office are hereby extended to coincide with the general election to be held in November of 2028:

Seat #2 (currently held by Brad Odom)

Seat #4 (currently held by Garrison Burr)

SECTION 2. The District's Board hereby ratifies the actions of District Staff in not advertising a landowner meeting and landowner election in November of 2025 in order for the District Board to approve this Resolution to extend the terms of office to coincide with the general election for District efficiency and finds such actions were in the District's best interests and are hereby ratified and confirmed.

SECTION 3. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 7th day of April, 2025.

ATTEST:

**EAST RIDGE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EAST RIDGE

COMMUNITY DEVELOPMENT DISTRICT

12

RESOLUTION 2025-06

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST
RIDGE COMMUNITY DEVELOPMENT ELECTING CHRIS CONTI AS
ASSISTANT SECRETARY OF THE DISTRICT, AND PROVIDING FOR
AN EFFECTIVE DATE**

WHEREAS, the East Ridge Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors of the District desires to elect a certain Officer of the District.

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

SECTION 1. Chris Conti is elected as Assistant Secretary.

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

PASSED AND ADOPTED this 7th day of April, 2025.

ATTEST:

**EAST RIDGE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EAST RIDGE

COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED FINANCIAL STATEMENTS

**EAST RIDGE
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
FEBRUARY 28, 2025**

**EAST RIDGE
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
FEBRUARY 28, 2025**

	General Fund	Debt Service Fund	Capital Project Fund	Total Governmental Funds
ASSETS				
Cash	\$ 41,435	\$ -	\$ -	\$ 41,435
Due from Landowner	5,274	66	7,125	12,465
Due from general fund	-	7,541	-	7,541
Total assets	<u>\$ 46,709</u>	<u>\$ 7,607</u>	<u>\$7,125</u>	<u>\$ 61,441</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 20,396	\$ 7,607	\$7,125	\$ 35,128
Landowner advance	8,416	-	-	8,416
Due to Landowner	-	39,155	7,125	46,280
Due to debt service fund	7,541	-	-	7,541
Accrued wages payable	600	-	-	600
Tax payable	45	-	-	45
Total liabilities	<u>36,998</u>	<u>46,762</u>	<u>14,250</u>	<u>98,010</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	<u>5,274</u>	<u>-</u>	<u>-</u>	<u>5,274</u>
Total deferred inflows of resources	<u>5,274</u>	<u>-</u>	<u>-</u>	<u>5,274</u>
Fund balances:				
Restricted for:				
Debt service	-	(39,155)	-	(39,155)
Unassigned	<u>4,437</u>	<u>-</u>	<u>(7,125)</u>	<u>(2,688)</u>
Total fund balances	<u>4,437</u>	<u>(39,155)</u>	<u>(7,125)</u>	<u>(41,843)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 46,709</u>	<u>\$ 7,607</u>	<u>\$7,125</u>	<u>\$ 61,441</u>

**EAST RIDGE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	\$ 21,625	\$ 21,625	\$ 107,449	20%
Total revenues	<u>21,625</u>	<u>21,625</u>	<u>107,449</u>	20%
EXPENDITURES				
Professional & administrative				
Supervisors	-	-	6,459	0%
Management/accounting/recording*	2,000	10,000	48,000	21%
Legal	111	3,482	25,000	14%
Engineering	-	-	5,000	0%
Audit**	-	-	5,000	0%
Arbitrage rebate calculation**	-	-	500	0%
Dissemination agent**	-	-	2,000	0%
Trustee	-	-	5,500	0%
Telephone	16	83	200	42%
Postage	-	-	500	0%
Printing & binding	42	208	200	104%
Legal advertising	-	-	2,000	0%
Annual special district fee	-	175	175	100%
Insurance	-	5,000	5,500	91%
Contingencies/bank charges	-	-	500	0%
Website maintenance	-	-	210	0%
Website ADA compliance	-	-	705	0%
Total professional & administrative	<u>2,169</u>	<u>18,948</u>	<u>107,449</u>	18%
Excess/(deficiency) of revenues over/(under) expenditures	19,456	2,677	-	
Fund balances - beginning	<u>(15,019)</u>	<u>1,760</u>	<u>-</u>	
Fund balances - ending	<u>\$ 4,437</u>	<u>\$ 4,437</u>	<u>\$ -</u>	

* WHA will charge a reduced management fee \$2,000/month until bonds are issued

**These items will be realized when bonds are issued

**EAST RIDGE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

	Current Month	Year To Date
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
EXPENDITURES		
Debt service		
Cost of issuance	<u>66</u>	<u>66</u>
Total debt service	<u>66</u>	<u>66</u>
Excess/(deficiency) of revenues over/(under) expenditures	(66)	(66)
Fund balances - beginning	<u>(39,089)</u>	<u>(39,089)</u>
Fund balances - ending	<u><u>\$ (39,155)</u></u>	<u><u>\$ (39,155)</u></u>

**EAST RIDGE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

	Current Month	Year to Date
REVENUES		
Interest	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>
EXPENDITURES		
	-	-
Capital outlay	7,125	7,125
Total expenditures	<u>7,125</u>	<u>7,125</u>
Net increase/(decrease), fund balance	(7,125)	(7,125)
Beginning fund balance	-	-
Ending fund balance	<u>\$ (7,125)</u>	<u>\$ (7,125)</u>

EAST RIDGE

COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

**MINUTES OF MEETING
EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the East Ridge Community Development District held Public Hearings and a Regular Meeting on August 26, 2024 at 10:00 a.m., at Kilinski | Van Wyk, 517 E. College Avenue, Tallahassee, Florida 32301.

Present were:

Brad Odom (via telephone)	Chair
Peter Mettler Jr.	Assistant Secretary
James Davenport	Assistant Secretary
Jay Revell	Assistant Secretary

Also present:

Cindy Cerbone	District Manager
Roy Van Wyk	District Counsel
Richard Darabi	District Engineer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cerbone called the meeting to order at 10:07 a.m.

Supervisors Revell, Davenport and Mettler were present. Supervisor Odom attended via telephone. Supervisor Burr was not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public were present.

THIRD ORDER OF BUSINESS

**Public Hearing on Adoption of Fiscal Year
2023/2024 Budget**

A. Affidavit of Publication

B. Consideration of Resolution 2024-48, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2023, and Ending

September 30, 2024; Authorizing Budget Amendments; and Providing an Effective Date

Ms. Cerbone presented Resolution 2024-48. She reviewed the proposed Fiscal Year 2024 budget. This is a Landowner-funded budget, with expenses are paid by the Landowner, as they are incurred. Eventually, the CDD will use bond proceeds to reimburse the Landowner/Developer for bond-related construction expenses that they advance funded.

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

No affected property owners or members of the public spoke.

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

On MOTION by Mr. Revell and seconded by Mr. Davenport, with all in favor, Resolution 2024-48, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2023, and Ending September 30, 2024; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

FOURTH ORDER OF BUSINESS

Public Hearing on Adoption of Fiscal Year 2024/2025 Budget

A. Affidavit of Publication

B. Consideration of Resolution 2024-49, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date

Ms. Cerbone stated that the Fiscal Year runs from October 1 through September 30.

Ms. Cerbone presented Resolution 2024-49. She reviewed the proposed Fiscal Year 2025 budget, highlighting increases, decreases and adjustments, compared to the Fiscal Year

2024 budget, and explained the reasons for any changes. This is a Landowner-funded budget, with expenses paid as they are incurred. Eventually, the CDD will use bond proceeds to reimburse the Landowner/Developer for bond-related construction expenses that they advance funded.

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

No affected property owners or members of the public spoke.

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

On MOTION by Mr. Revell and seconded by Mr. Davenport, with all in favor, Resolution 2024-49, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date was adopted.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2024-50, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025 and Providing for an Effective Date

Ms. Cerbone presented Resolution 2024-50. Meeting dates might change if Mr. Odom or Mr. Burr needs to attend a specific meeting. The next meeting will likely be held in late 2024 or early 2025. The following change was made to the Fiscal Year 2025 Meeting Schedule:

DATE: Delete "January 6, 2025"

On MOTION by Mr. Revell and seconded by Mr. Davenport, with all in favor, Resolution 2024-50, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025, as amended, and Providing for an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Memorandum: Section 189.0694, Florida Statutes (Performance Measures and Standards Reporting & Sample Goals)

- Consideration of Goals and Objectives Reporting**

Ms. Cerbone highlighted portions of the Memorandum outlining the new requirement for special districts to establish and adopt goals and objectives each year, by October 1, and develop performance measures and standards to assess the achievement of the goals and objectives, publish an annual report on its website by the end of the year detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved. District Management collaborated with District Counsel and identified Community Communication and Engagement, Infrastructure and Facilities Maintenance, and Financial Transparency and Accountability as key categories to focus on for Fiscal Year 2025 and developed statutorily compliant goals for each.

Mr. Van Wyk stated that the Report was developed to be as simple as possible to include goals and objectives that are achievable.

On MOTION by Mr. Revell and seconded by Mr. Davenport, with all in favor, the Goals and Objectives and the Performance Measures/Standards & Annual Reporting Form, were approved.

SEVENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of July 31, 2024

On MOTION by Mr. Revell and seconded by Mr. Davenport, with all in favor, the Unaudited Financial Statements as of July 31, 2024, were accepted.

EIGHTH ORDER OF BUSINESS

Approval of April 29, 2024 Public Hearings, Regular Meeting and Audit Committee Meeting Minutes

On MOTION by Mr. Revell and seconded by Mr. Davenport, with all in favor, the April 29, 2024 Public Hearings, Regular Meeting and Audit Committee Meeting Minutes, as presented, were approved.

NINTH ORDER OF BUSINESS**Staff Reports****A. District Counsel: Kilinski | Van Wyk PLLC**

Mr. Van Wyk stated that 15 days remain until the bond validation appeal period expires; thereafter, the CDD can issue bonds.

B. District Engineer: Moore Bass Consulting, Inc.

There was no report.

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

- **NEXT MEETING DATE: TBD**

- **QUORUM CHECK**

Ms. Cerbone stated that the September 2, 2024 regularly scheduled meeting will be cancelled. The next meeting will be held on October 7, 2024, unless cancelled.

Ms. Cerbone stated that the Supervisors' stipend payments are being processed; she is waiting on information from one Board Member.

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

There were no Board Members' comments or requests.

ELEVENTH ORDER OF BUSINESS**Public Comments**

No members of the public were present.

TWELFTH ORDER OF BUSINESS**Adjournment**

On MOTION by Mr. Revell and seconded by Mr. Davenport, with all in favor, the meeting adjourned at 10:21 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

EAST RIDGE

COMMUNITY DEVELOPMENT DISTRICT

STAFF REPORTS

EAST RIDGE COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE		
LOCATION		
<i>Kilinski Van Wyk, 517 E. College Avenue, Tallahassee, Florida 32301</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 7, 2024 CANCELED	Regular Meeting	10:00 AM
December 2, 2024 CANCELED	Regular Meeting	10:00 AM
February 3, 2025 CANCELED	Regular Meeting	10:00 AM
March 3, 2025 CANCELED	Regular Meeting	10:00 AM
April 7, 2025	Regular Meeting <i>adoption of Delegation Resolution</i>	10:00 AM
May 5, 2025	Regular Meeting	10:00 AM
June 2, 2025	Regular Meeting	10:00 AM
July 7, 2025	Regular Meeting	10:00 AM
August 4, 2025	Regular Meeting	10:00 AM