

BANNON LAKES
Community Development District

March 2, 2022

AGENDA

Bannon Lakes

Community Development District

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

Phone: 904-940-5850 - Fax: 904-940-5899

February 15, 2022

Board of Supervisors
Bannon Lakes Community Development District
Staff Call In#: 1-888-757-2790: Code: 509700

Dear Board Members:

The Bannon Lakes Community Development District Board of Supervisors Special Meeting is scheduled for **Wednesday, March 2, 2022, at 1:00 p.m.** at the World Golf Village Renaissance Hotel, 500 S. Legacy Trail, St. Augustine, FL 32092.

Following is the advance agenda for this meeting:

- I. Roll Call
- II. Public Comment
- III. Matters Related to Series 2022 Bond
 - A. Consideration of Resolution 2022-04, Supplemental Assessment Resolution
 1. Supplemental Engineers' Report
 2. Supplemental Assessment Methodology
- IV. Other Business
- V. Audience Comments
- VI. Supervisor's Requests
- VII. Next Scheduled Meeting – May 4, 2022 @ 1:00 p.m. at The World Golf Renaissance Hotel, 500 S. Legacy Trail, St. Augustine, FL 32092
- VIII. Adjournment

I look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call.

Sincerely,

James Oliver
James Oliver
District Manager

THIRD ORDER OF BUSINESS

A.

RESOLUTION 2022-04

A RESOLUTION SETTING FORTH THE SPECIFIC TERMS OF THE BANNON LAKES COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022; MAKING CERTAIN FINDINGS AND CONFIRMING AND ADOPTING AN ENGINEER'S REPORT AND A SUPPLEMENTAL ASSESSMENT REPORT; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING 2022 BONDS; ADDRESSING THE ALLOCATION AND COLLECTION OF THE ASSESSMENTS SECURING THE 2022 BONDS; ADDRESSING TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENTATION OF THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF ASSESSMENTS; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Bannon Lakes Community Development District (“**District**”) has previously indicated its intention to undertake, install, establish, construct or acquire certain public improvements and to finance such public improvements through the imposition of special assessments on benefited property within the District and the issuance of bonds; and

WHEREAS, on November 23, 2015, the District’s Board of Supervisors (“**Board**”) previously adopted, after notice and public hearing, Resolution 2016-31, relating to the imposition, levy, collection and enforcement of such special assessments; and

WHEREAS, pursuant to and consistent with the terms of Resolution 2016-31, this Resolution shall set forth the terms of bonds actually issued by the District, and apply the adopted special assessment methodology to the actual scope of the project to be completed with a series of bonds and the terms of the bond issue; and

WHEREAS, on February 10, 2022, the District entered into that certain Bond Purchase Agreement with FMSbonds, Inc., whereby the District agreed to sell its Bannon Lakes Community Development District Special Assessment Revenue Bonds, Series 2022 (“**2022 Bonds**”) in the par amount of \$9,135,000; and

WHEREAS, pursuant to and consistent with Resolution 2016-31, the District desires to set forth the particular terms of the sale of the 2022 Bonds and confirm the lien of the levy of special assessments securing the 2022 Bonds.

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

SECTION 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.

SECTION 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 Resolution 2016-31.

SECTION 3. FINDINGS; ADOPTION OF ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT. The Board of Supervisors of the Bannon Lakes Community Development District hereby finds and determines as follows:

(a) On November 23, 2015, the District, after due notice and public hearing, adopted Resolution 2016-31, which, among other things, equalized, approved, confirmed and levied special assessments on property benefiting from the improvements authorized by the District. That Resolution provided that as each series of bonds were issued to fund all or any portion of the District's improvements, a supplemental resolution would be adopted to set forth the specific terms of the bond 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, any true-up amounts and the application of receipt of any true-up proceeds.

(b) The Bannon Lakes Community Development District Supplemental Engineer's Report for Master Infrastructure – Phase 3 Improvement Capital Improvement Plan dated February 15, 2022, attached to this Resolution as **Exhibit A ("Engineer's Report")**, identifies and describes the presently expected components of the infrastructure improvements to be financed in part with the 2022 Bonds ("**2022 Project**"), and the estimated costs of the 2022 Project as \$9,716,346. The District hereby confirms that the 2022 Project serves a proper, essential and valid public purpose. The Engineer's Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the 2022 Bonds.

(c) The Bannon Lakes Community Development District Supplemental Special Assessment Methodology Report for the Special Assessment Revenue Bonds Series 2022 - Phase 2B and 2C dated February 10, 2022, attached to this Resolution as **Exhibit B ("Supplemental Assessment Report")**, applies the adopted Master and Neighborhood Special Assessment Methodology Report dated October 19, 2015 ("**Master Assessment Report**"), for the District, to the 2022 Project and the actual terms of the 2022 Bonds. The Supplemental Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the sale of the 2022 Bonds.

(d) The 2022 Project will specially benefit all developable property within the District including Phases 2B and 2C of the District. It is reasonable, proper, just and right to assess the portion of the costs of the 2022 Project financed with the 2022 Bonds to the specially benefited properties within the District as set forth in Resolution 2016-31 and this Resolution.

SECTION 4. CONFIRMATION OF MAXIMUM ASSESSMENT LIEN SECURING 2022 BONDS. As provided in Resolution 2016-31, this Resolution is intended to set forth the terms of the 2022 Bonds and the final amount of the lien of the special assessments securing those bonds. The 2022 Bonds, in a par amount of \$9,135,000, shall bear such rates of interest and maturity as shown on **Exhibit C** attached hereto. The estimated sources and uses of funds of the 2022 Bonds shall be as set forth in **Exhibit D**. The debt service due on the 2022

Bonds is set forth on **Exhibit E** attached hereto. The lien of the special assessments securing the 2022 Bonds shall be the principal amount due on the 2022 Bonds, together with accrued but unpaid interest thereon, and together with the amount by which annual assessments are grossed up to include early payment discounts required by law and costs of collection.

SECTION 5. ALLOCATION OF ASSESSMENTS SECURING 2022 BONDS.

(a) The special assessments for the 2022 Bonds ("**2022 Assessments**") shall be allocated in accordance with **Exhibit B**, which allocation shall initially be on a per acre basis and further allocated as lands are platted, unless such lands are already platted, in which case the assessments shall be allocated to the platted units. The Supplemental Assessment Report is consistent with the District's Master Assessment Report. The Supplemental Assessment Report, considered herein, reflects the actual terms of the issuance of the District's 2022 Bonds. The estimated costs of collection of the 2022 Assessments are as set forth in the Supplemental Assessment Report.

(b) To the extent land is added to the District, the District may, by supplemental resolution, determine such land to be benefited by the 2022 Project and reallocate the 2022 Assessments and impose special assessments on the newly added and benefited property.

(c) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the Master Trust Indenture and Third Supplemental Trust Indenture, the District shall begin annual collection of the 2022 Assessments using the methods available to it by law. Debt service payments and semi-annual installments of interest are reflected on **Exhibit E**.

(d) Section 7 of Resolution 2016-31 sets forth the terms for collection and enforcement of the 2022 Assessments. The District hereby certifies the 2022 Assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed by St. Johns County for collection and other Florida law. The District Manager shall prepare or cause to be prepared each year a tax roll for purposes of effecting the collection of the special assessments and present same to the District Board as required by law. The District Manager is further directed and authorized to take all actions necessary to collect special assessments on property using methods available to the District authorized by Florida law in order to provide for the timely payment of debt service.

SECTION 6. APPLICATION OF TRUE-UP PAYMENTS. Pursuant to Resolution 2016-31, there may be required from time to time certain True-Up Payments (as defined in Resolution 2016-31 and set forth in more detail herein). As lands are platted or approved for development, the special assessments securing the Series 2022 Bonds shall be allocated to the platted lands and the unplatted lands as set forth in Resolution 2016-31, this Resolution, and the Supplemental Assessment Report, including, without limitation, the application of the True-Up process set forth in Section 8 of Resolution 2016-31. Based on the final par amount of \$9,135,000 in Series 2022 Bonds, the True-Up calculations will be made in accordance with the process set forth in the Supplemental Assessment Report. The District shall apply all True-Up Payments related to the 2022 Bonds only to the credit of the 2022 Bonds. All True-Up Payments, as well as all other prepayments of assessments, shall be deposited into the accounts specified in the Third Supplemental Indenture, dated as of March 1, 2022, governing the 2022 Bonds. True up payments,

if any, shall be part of the 2022 Assessments and shall be collected and enforced in the same manner as the 2022 Assessments.

SECTION 7. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution, the 2022 Assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's Improvement Lien Book. The 2022 Assessments shall be and shall remain a legal, valid, and binding first lien against all benefitted 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.

SECTION 8. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a Notice of 2022 Assessments in the Official Records of St. Johns County, Florida, or such other instrument evidencing the actions taken by the District.

SECTION 9. CONFLICTS. This Resolution is intended to supplement Resolution 2016-31, which remains in full force and effect. This Resolution and Resolution 2016-31 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

SECTION 10. SEVERABILITY. If any section or part of a section of this resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

SECTION 11. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

APPROVED and ADOPTED this 2nd day of March, 2022.

ATTEST:

**BANNON LAKES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

Chairman

Exhibit A: Engineer's Report Plan dated February 15, 2022
Exhibit B: Supplemental Assessment Methodology Report dated February 10, 2022
Exhibit C: Maturities and Coupons of 2022 Bonds
Exhibit D: Sources and Uses of Funds for 2022 Bonds
Exhibit E: Annual Debt Service Payment Due on 2022 Bonds

Exhibit A

Exhibit B

Exhibit C

Maturities and Coupon of Series 2022 Bonds

Bannon Lakes Community Development District Special Assesment Revenue Bonds, Series 2022							
Bond Component	Maturity Date	Amount	Rate	Yield	Price	Call Date	Call Price
Term 1:	05/01/2027	710,000	2.875%	2.875%	100.000		
Term 2:	05/01/2032	1,035,000	3.300%	3.300%	100.000		
Term 3:	05/01/2042	2,770,000	4.000%	3.700%	102.515 C	05/01/2032	100.000
Term 4:	05/01/2053	4,620,000	4.000%	3.850%	101.246 C	05/01/2032	100.000
		9,135,000					

Exhibit D

Sources and Uses of Series 2022 Bonds

Bannon Lakes Community Development District Special Assesment Revenue Bonds, Series 2022

Sources:

Bond Proceeds:	
Par Amount	9,135,000.00
Premium	127,230.70
	9,262,230.70

Uses:

Other Fund Deposits:	
DSRF (50% MADS)	260,900.00
Capitalized Interest Fund (through 11/1/2023)	576,803.69
	837,703.69
 Delivery Date Expenses:	
Cost of Issuance	167,250.00
Underwriter's Discount	182,700.00
	349,950.00
 Other Uses of Funds:	
Construction Fund	8,074,577.01
	9,262,230.70

Exhibit E
Annual Debt Services Payment Due on 2022 Bonds

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2022			51,552.44	51,552.44	
11/01/2022			175,083.75	175,083.75	226,636.19
05/01/2023			175,083.75	175,083.75	
11/01/2023			175,083.75	175,083.75	350,167.50
05/01/2024	170,000	2.875%	175,083.75	345,083.75	
11/01/2024			172,640.00	172,640.00	517,723.75
05/01/2025	175,000	2.875%	172,640.00	347,640.00	
11/01/2025			170,124.38	170,124.38	517,764.38
05/01/2026	180,000	2.875%	170,124.38	350,124.38	
11/01/2026			167,536.88	167,536.88	517,661.26
05/01/2027	185,000	2.875%	167,536.88	352,536.88	
11/01/2027			164,877.50	164,877.50	517,414.38
05/01/2028	195,000	3.300%	164,877.50	359,877.50	
11/01/2028			161,660.00	161,660.00	521,537.50
05/01/2029	200,000	3.300%	161,660.00	361,660.00	
11/01/2029			158,360.00	158,360.00	520,020.00
05/01/2030	205,000	3.300%	158,360.00	363,360.00	
11/01/2030			154,977.50	154,977.50	518,337.50
05/01/2031	215,000	3.300%	154,977.50	369,977.50	
11/01/2031			151,430.00	151,430.00	521,407.50
05/01/2032	220,000	3.300%	151,430.00	371,430.00	
11/01/2032			147,800.00	147,800.00	519,230.00
05/01/2033	230,000	4.000%	147,800.00	377,800.00	
11/01/2033			143,200.00	143,200.00	521,000.00
05/01/2034	240,000	4.000%	143,200.00	383,200.00	
11/01/2034			138,400.00	138,400.00	521,600.00
05/01/2035	250,000	4.000%	138,400.00	388,400.00	
11/01/2035			133,400.00	133,400.00	521,800.00
05/01/2036	260,000	4.000%	133,400.00	393,400.00	
11/01/2036			128,200.00	128,200.00	521,600.00
05/01/2037	270,000	4.000%	128,200.00	398,200.00	
11/01/2037			122,800.00	122,800.00	521,000.00
05/01/2038	280,000	4.000%	122,800.00	402,800.00	
11/01/2038			117,200.00	117,200.00	520,000.00
05/01/2039	290,000	4.000%	117,200.00	407,200.00	
11/01/2039			111,400.00	111,400.00	518,600.00
05/01/2040	305,000	4.000%	111,400.00	416,400.00	
11/01/2040			105,300.00	105,300.00	521,700.00
05/01/2041	315,000	4.000%	105,300.00	420,300.00	
11/01/2041			99,000.00	99,000.00	519,300.00
05/01/2042	330,000	4.000%	99,000.00	429,000.00	
11/01/2042			92,400.00	92,400.00	521,400.00
05/01/2043	340,000	4.000%	92,400.00	432,400.00	
11/01/2043			85,600.00	85,600.00	518,000.00
05/01/2044	355,000	4.000%	85,600.00	440,600.00	
11/01/2044			78,500.00	78,500.00	519,100.00
05/01/2045	370,000	4.000%	78,500.00	448,500.00	
11/01/2045			71,100.00	71,100.00	519,600.00
05/01/2046	385,000	4.000%	71,100.00	456,100.00	
11/01/2046			63,400.00	63,400.00	519,500.00
05/01/2047	400,000	4.000%	63,400.00	463,400.00	
11/01/2047			55,400.00	55,400.00	518,800.00
05/01/2048	415,000	4.000%	55,400.00	470,400.00	
11/01/2048			47,100.00	47,100.00	517,500.00
05/01/2049	435,000	4.000%	47,100.00	482,100.00	

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2049			38,400.00	38,400.00	520,500.00
05/01/2050	450,000	4.000%	38,400.00	488,400.00	
11/01/2050			29,400.00	29,400.00	517,800.00
05/01/2051	470,000	4.000%	29,400.00	499,400.00	
11/01/2051			20,000.00	20,000.00	519,400.00
05/01/2052	490,000	4.000%	20,000.00	510,000.00	
11/01/2052			10,200.00	10,200.00	520,200.00
05/01/2053	510,000	4.000%	10,200.00	520,200.00	
11/01/2053					520,200.00
	9,135,000		7,031,499.96	16,166,499.96	16,166,499.96

1.

**BANNON LAKES
COMMUNITY DEVELOPMENT DISTRICT
SUPPLEMENTAL ENGINEER'S REPORT
FOR
MASTER INFRASTRUCTURE – PHASE 3
IMPROVEMENT
CAPITAL IMPROVEMENT PLAN**

Prepared for

**Board of Supervisors
Bannon Lakes
Community Development District**

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

ETM 13-061-12

Issued February 3, 2022

BACKGROUND

This is a report that serves as a supplemental addendum to the adopted Bannon Lakes Community Development District report dated November 23, 2015.

Bannon Lakes Community Development District (The “Bannon CDD” or the “District”) is presently a 559-acre community development district located in the St. Johns County, Florida (See **Exhibit 1** for the Location Map). The CDD is being developed by a master developer Eastland Partners (Developer) as “Bannon Lakes Subdivision”. The land within the District consists of undeveloped areas, which lie within the Bannon Lakes PUD Ord. 2013-16. Land uses within the District could include single family residential units, multi-family residential units, associated amenities, retail/commercial, open space and other common areas including wetlands.

Refer to **Exhibit 3** for a current District Boundary as shown on the CDD Master Site Plan and **Exhibit 2** for the current Metes and Bounds description of the CDD boundary.

In order to serve the residents of the Bannon Lakes Community Development District, the District has developed and adopted an Improvement Plan dated November 23, 2015, to allow it to finance and construct certain infrastructure, transportation and recreational facilities within and adjacent to the District.

This supplemental report reflects the anticipated capital improvements for the Master Infrastructure – Phase 3 Improvements. **Table 1** and the following is a description of the anticipated Master Infrastructure – Phase 3 Improvements:

- Bannon Lakes Blvd. Extension
- SJCUD Utilities (Water, Sewer and Reuse) within Bannon Lakes Blvd. extension including the following:
 - o Water, Sewer, Reclaim and Force Mains along Bannon Lakes Blvd. extension
- Electrical Service and Lighting
- Stormwater facilities and drainage collection system to support the Master Infrastructure (Ponds A, B, C and D)
- Amenity Center
- Wetland mitigation to offset environmental impacts
- Off-site Forcemain
- Appropriate design and permit fees as required to design and construct the CDD improvements
- Construction Management Fees

Bannon Lakes Phase 3 Master Infrastructure will support two (2) Neighborhood development tracts, Phase 2B and Phase 2C and comprises of a total of 296 single family units.

The stormwater facilities and drainage collection system referenced above have been fully constructed and are operational. The amounts set forth in Table 1 for these improvements reflect the District’s acquisition costs for the real property for these improvements, which property has been conveyed to the District with the understanding that the District would pay such acquisition costs from the proceeds of a future bond issuance. The wetland mitigation to offset environmental impacts referenced above was required to obtain the St. Johns River Water Management District Conceptual Permit (Permit No. 107316-11). The District will be acquiring this permit from the developer and the permit’s value is largely based on the costs to provide the required wetland mitigation, as measured by the cost of the mitigation credits at the time the permit was obtained, with the number of credits determined using the Uniform Mitigation Assessment Method.

The Improvement Plan contained in this report reflects the present intentions of the Bannan Lakes Community Development District. However, the Improvement Plan may be subject to modification in the future. The implementation of any improvement outlined within the plan requires final approval by the Bannan Lakes Community Development District Board of Supervisors.

Cost estimates contained in this report are based upon year 2021 dollars, and have been prepared based on commonly acceptable information. An inflation factor has not been utilized but is considered to be a part of the improvements budget contingency factor. England, Thims & Miller, Inc. believes the enclosed estimates to be adequate for the improvements based upon the available information. Actual costs will vary based on final engineering, planning and approvals from regulatory authorities. Improvements deeded over to the City, County or State may be considered a part of the CIP plan.

The summary of costs that follows outlines the total contemplated improvements. It is the intent of the District to secure funds through the issuance of capital improvement revenue bonds to fund or acquire the Initial Phase Improvements.

TABLE 1
SUMMARY OF COSTS
BANNON LAKES COMMUNITY DEVELOPMENT DISTRICT
MASTER INFRASTRUCTURE - PHASE 3 IMPROVEMENTS

DESCRIPTION	Total Bond
ON-SITE INFRASTRUCTURE - PHASE 3 - BANNON LAKES BLVD	
Transportation	
Stormwater Management Facilities (Ponds A, B, C & D)	\$ 3,979,026
Roadway Improvements	\$ 150,000
Landscape/Hardscape/Irrigation	\$ 50,000
Subtotal (Transportation)	\$ 4,179,026
Utility Improvements	
Water System	\$ 20,000
Sewer System	\$ 50,000
Reuse Water System	\$ 20,000
Electrical Distribution	\$ 150,000
Subtotal (Utility Improvement)	\$ 240,000
Wetland Mitigation	
	\$ 2,809,179
Subtotal (Wetland Mitigation)	\$ 2,809,179
Recreation/Utility Facility	
Reuse Pump Site	\$ -
Amenity Area	\$ - *
Subtotal (Recreation/Utility Facility)	\$ -
TOTAL ON-SITE INFRASTRUCTURE	\$ 7,228,205
OFF-SITE INFRASTRUCTURE	
Transportation (International Golf Parkway)	
Roadway Improvements	\$ -
Right-of-way Acquisition	\$ -
Landscape	\$ -
Subtotal (Transportation)	\$ -
Utility Improvements	
Off-Site Force mains	\$ 750,000
Reuse Watermain Connection to IGP	\$ -
Subtotal (Utility Improvement)	\$ 750,000
Recreation	
Payment to St. Johns County for Community Park/Soccer Fields	\$ -
TOTAL OFF-SITE INFRASTRUCTURE	\$ 750,000
PROJECT SUBTOTAL	\$ 7,978,205
Management Fees (FM Only) (5% of Const)	\$ 37,500
20% Contingency	\$ 1,595,641
Design and Permitting Cost (FM Only) (14% Total Cost)	\$ 105,000
PROJECT GRAND TOTAL	\$ 9,716,346

Notes

Based upon the most current Preliminary Site Plans as of 11/16/20.

No costs included for pocket/neighborhood parks.

Based upon SJCU D Availability Letter dated January 5, 2015.

Unit prices obtained from recent bids.

Costs have been included for the payment of construction management fees.

* While it is anticipated that the dollar amounts set forth above will be used for their identified category, to the extent a particular improvement(s) can be completed for less than the estimated cost, the District intends on using any excess bond proceeds for improvements to the Amenity Area.

BASIS OF COST ESTIMATES

The following is the basis for the infrastructure cost estimates:

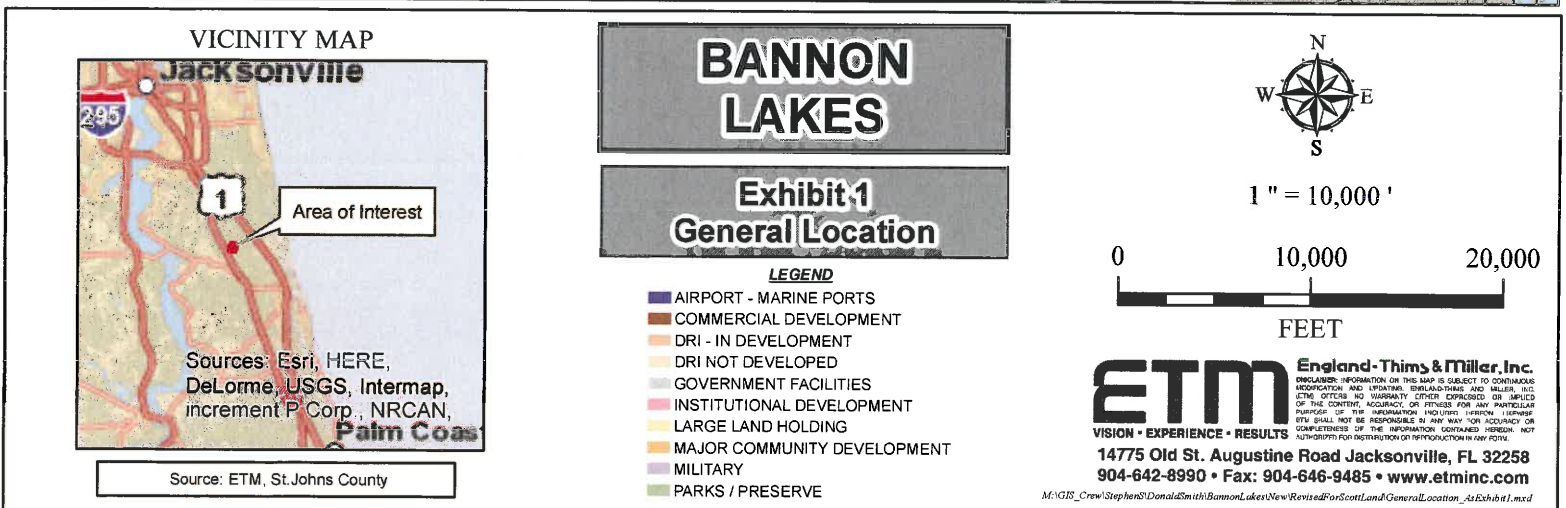
- Water, Sewer and Reuse Facilities are designed in accordance with SJCUD, and Florida Department of Environmental Protection (FDEP) Standards.
- Stormwater design was prepared in accordance with St. Johns River Water Management District (SJRWMD) requirements.
- Costs utilized for infrastructure opinions of probable construction costs were obtained from recent historical bids for similar work in this area or commonly acceptable information for the industry.
- Jurisdictional wetland determinations have been completed for these projects. Wetland impacts and the required mitigation have been permitted and completed for the SJRWMD and USACOE.
- Estimated costs have been included for excavation of material, which may be unsuitable, and for the replacement of structural fill. These are based on estimates of wetland impact areas and not actual Geotechnical reports or investigations.
- The engineering design fees, including geotechnical engineering and environmental services are included in the estimate.
- For the purposes of this report, a 20% contingency factor has been included for master infrastructure.
- Cost estimates contained in this report are based upon year 2021 dollars and have been prepared based upon commonly acceptable information. England-Thims & Miller, Inc. believes the enclosed estimates to be accurate based upon the available information, however, actual costs will vary based upon final engineering, planning and approvals from regulatory authorities.
- Costs have been included for the payment of construction management fees.

APPENDIX

Description

Exhibit No.

1. Location Map
2. CDD Metes and Bounds Description
3. CDD Master Site Plan
4. Master Infrastructure Stormwater System
5. Master Infrastructure Water System
6. Master Infrastructure Sewer System
7. Master Infrastructure Reuse System
8. Phase 2B Sketch and Legal Description
9. Phase 2C Sketch and Legal Description



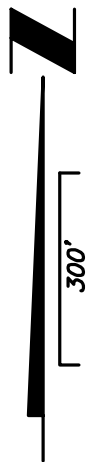
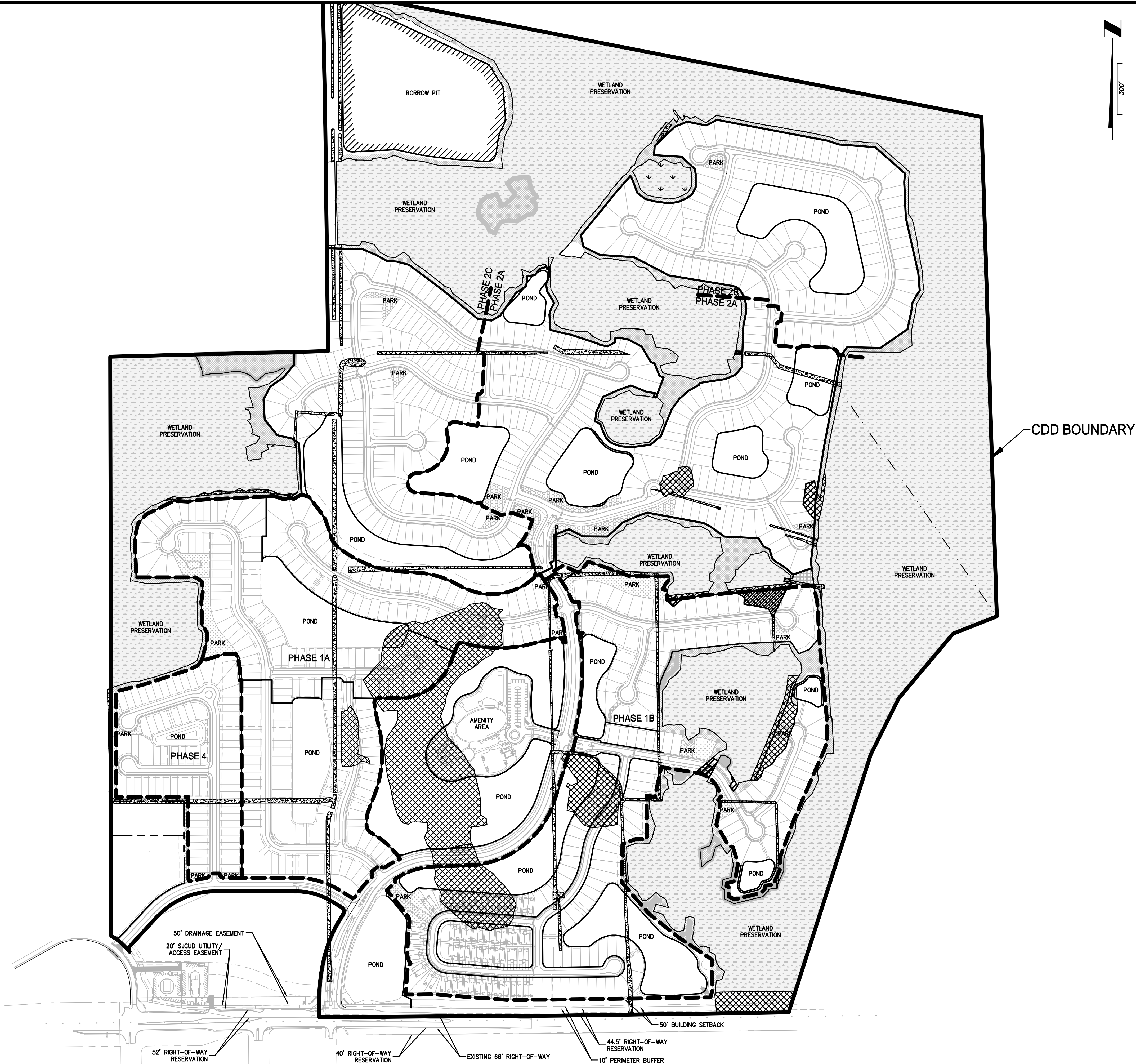
CDD PARCEL

A PORTION OF SECTIONS 1, 2, 11 AND 12, ALL LYING IN TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEASTERLY CORNER OF SECTION 45, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE; THENCE SOUTH $01^{\circ}39'23''$ EAST, ALONG THE EASTERLY LINE OF SAID SECTION 45, SECTION 46, THE LORENZO CAPO GRANT, SAID TOWNSHIP AND RANGE AND SECTION 48, THE ZEPH. KINGSLEY GRANT, SAID TOWNSHIP AND RANGE, A DISTANCE OF 5397.43 FEET; THENCE SOUTH $01^{\circ}37'40''$ EAST, CONTINUING ALONG THE EASTERLY LINE OF SAID SECTION 48, A DISTANCE OF 3800.99 FEET, TO AN INTERSECTION WITH THE NORTHERLY RIGHT OF WAY LINE OF INTERNATIONAL GOLF PARKWAY, (ALSO KNOWN AS NINE MILE ROAD, A 66 FOOT RIGHT OF WAY PER EXISTING MONUMENTATION AND LOCAL RECOGNITION); THENCE SOUTHWESTERLY, ALONG SAID NORTHERLY RIGHT OF WAY LINE OF INTERNATIONAL GOLF PARKWAY, RUN THE FOLLOWING SIX (6) COURSES AND DISTANCES: COURSE NO. 1: SOUTH $54^{\circ}09'58''$ WEST, 398.79 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE NO. 2: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1009.18 FEET, AN ARC DISTANCE OF 308.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH $45^{\circ}24'41''$ WEST, 307.20 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 3: SOUTH $36^{\circ}39'24''$ WEST, 1152.36 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE NO. 4: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 228.69 FEET, AN ARC DISTANCE OF 209.72 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH $62^{\circ}55'41''$ WEST, 202.45 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 5: SOUTH $89^{\circ}11'58''$ WEST, 3820.90 FEET; COURSE NO. 6: SOUTH $89^{\circ}36'40''$ WEST, 1465.21 FEET, TO THE WESTERLY RIGHT OF WAY LINE OF BANNON LAKES BOULEVARD (A VARIABLE WIDTH RIGHT OF WAY, AS SHOWN ON THE PLAT OF BANNON LAKES PHASE 1, AS RECORDED IN MAP BOOK 81, PAGES 36 THROUGH 42, INCLUSIVE OF THE PUBLIC RECORDS OF SAID ST. JOHNS COUNTY); THENCE NORTHERLY AND NORTHEASTERLY, ALONG SAID WESTERLY RIGHT OF WAY LINE OF SAID BANNON LAKES BOULEVARD, RUN THE FOLLOWING SIX (6) COURSES AND DISTANCES: COURSE NO. 1: NORTH $00^{\circ}23'20''$ WEST, 52.00 FEET, TO THE ARC OF A CURVE LEADING NORTHEASTERLY, AND THE POINT OF BEGINNING; COURSE NO. 2: NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 40.00 FEET, AN ARC DISTANCE OF 62.99 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH $44^{\circ}29'53''$ EAST, 56.68 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHERLY; COURSE NO. 3: NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 1058.02 FEET, AN ARC DISTANCE OF 371.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH $09^{\circ}40'23''$ EAST, 369.69 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING NORTHEASTERLY; COURSE NO. 4: NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 534.50 FEET, AN ARC DISTANCE OF 116.91 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH $26^{\circ}00'03''$ EAST, 116.68 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 5: NORTH $32^{\circ}16'01''$ EAST, 57.81 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHERLY; COURSE NO. 6: NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE,

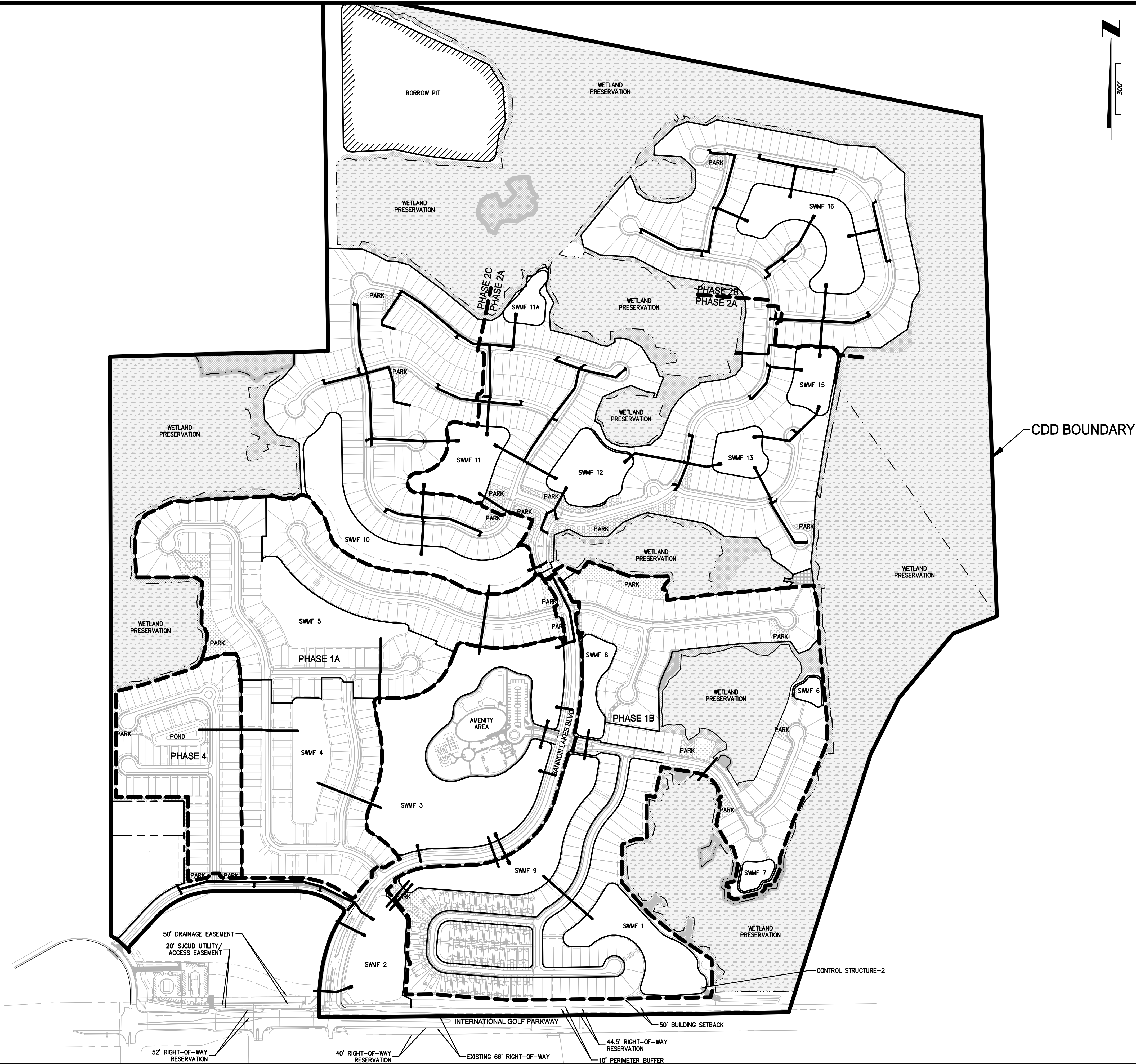
CONCAVE WESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 12°43'59" WEST, 35.36 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 57°43'59" WEST, CONTINUING ALONG SAID WESTERLY RIGHT OF WAY LINE, AND THE NORTHWESTERLY PROLONGATION THEREOF, 67.03 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 400.00 FEET, AN ARC DISTANCE OF 199.09 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 71°59'31" WEST, 197.04 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 00°01'20" EAST, 50.02 FEET; THENCE SOUTH 89°58'40" WEST, 40.00 FEET; THENCE NORTH 00°01'20" WEST, 50.89 FEET; THENCE SOUTH 89°58'40" WEST, 469.19 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 460.00 FEET, AN ARC DISTANCE OF 378.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 66°24'43" WEST, 367.82 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 42°50'45" WEST, 240.83 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 35.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 02°31'19" WEST, 32.36 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESIGNATED PARCEL "B", AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 3510, PAGE 1291, OF SAID PUBLIC RECORDS, AND THE ARC OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG LAST SAID LINE, AND ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 375.00 FEET, AN ARC DISTANCE OF 142.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 48°42'35" WEST, 141.92 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2612, PAGE 557, OF SAID PUBLIC RECORDS; THENCE NORTH 00°05'36" WEST, ALONG LAST SAID LINE, AND ALONG THE EASTERLY LINE OF THOSE LANDS DESIGNATED PARCEL "A", AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 3510, PAGE 1291, OF SAID PUBLIC RECORDS, 3415.24 FEET, TO A SOUTHERLY LINE OF THOSE LANDS DESIGNATED PARCEL "A", AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1568, PAGE 482, OF SAID PUBLIC RECORDS; THENCE EASTERLY AND NORTHERLY, ALONG SAID SOUTHERLY LINE OF LAST SAID LANDS, RUN THE FOLLOWING THREE (3) COURSES AND DISTANCES: COURSE NO. 1: NORTH 88°34'18" EAST, 1285.97 FEET; COURSE NO. 2: NORTH 00°42'21" WEST, 1320.72 FEET; COURSE NO. 3: NORTH 01°10'41" WEST, 818.85 FEET, TO THE WESTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 3573, PAGE 179, OF SAID PUBLIC RECORDS; THENCE EASTERLY, SOUTHERLY, AND SOUTHWESTERLY, ALONG LAST SAID LINE, RUN THE FOLLOWING SIX (6) COURSES AND DISTANCES: COURSE NO. 1: SOUTH 78°58'32" EAST, 3960.19 FEET; COURSE NO. 2: SOUTH 01°45'29" EAST, 2946.05 FEET; COURSE NO. 3: SOUTH 68°22'34" WEST, 277.24 FEET; COURSE NO. 4: SOUTH 40°04'55" WEST, 496.47 FEET; COURSE NO. 5: SOUTH 26°34'20" WEST, 372.68 FEET; COURSE NO. 6: SOUTH 17°38'33" WEST, 1548.72 FEET; THENCE SOUTH 89°11'58" WEST, 1359.86 FEET; THENCE SOUTH 89°36'40" WEST, 652.37 FEET; THENCE NORTH 85°37'59" WEST, 90.46 FEET; THENCE SOUTH 89°36'40" WEST, 722.53 FEET, TO THE POINT OF BEGINNING.

CONTAINING 559.24 ACRES, MORE OR LESS.



LEGEND	
	JURISDICTIONAL WETLAND LINE
	UPLAND BUFFER LINE
	JURISDICTIONAL WETLAND PRESERVATION (220.7 Ac.)
	25' PRESERVED UNDISTURBED NATURAL UPLAND BUFFER AVERAGE (MIN. 10')
	WETLAND IMPACT (11.1 Ac.)
	SURFACE WATER IMPACTS (±8.63 Ac.)

MASTER INFRASTRUCTURE SITE PLAN		BANNON LAKES SUBDIVISION CDD	
ETM VISION • EXPERIENCE • RESULTS		England-Thins & Miller, Inc. 1701 S. W. 10th Street Jacksonville, FL 32208 TEL: (904) 642-8890 FAX: (904) 646-9485 CA 00002584 LC 0000316	
DRAWING NUMBER 3		PLANS PREPARED UNDER THE DIRECTION OF: W. SCOTT LAND P.E. NUMBER: 47077	
REVISIONS: ETM NO. 13-061-06 DRAWN BY: A.G.D. DESIGNED BY: W.S.L. & C.M. CHECKED BY: J.A.T. DATE: MARCH 2015		PLOTTED: December 28, 2020 - 2:21 PM. BY: Josh Nyberg	



LEGEND

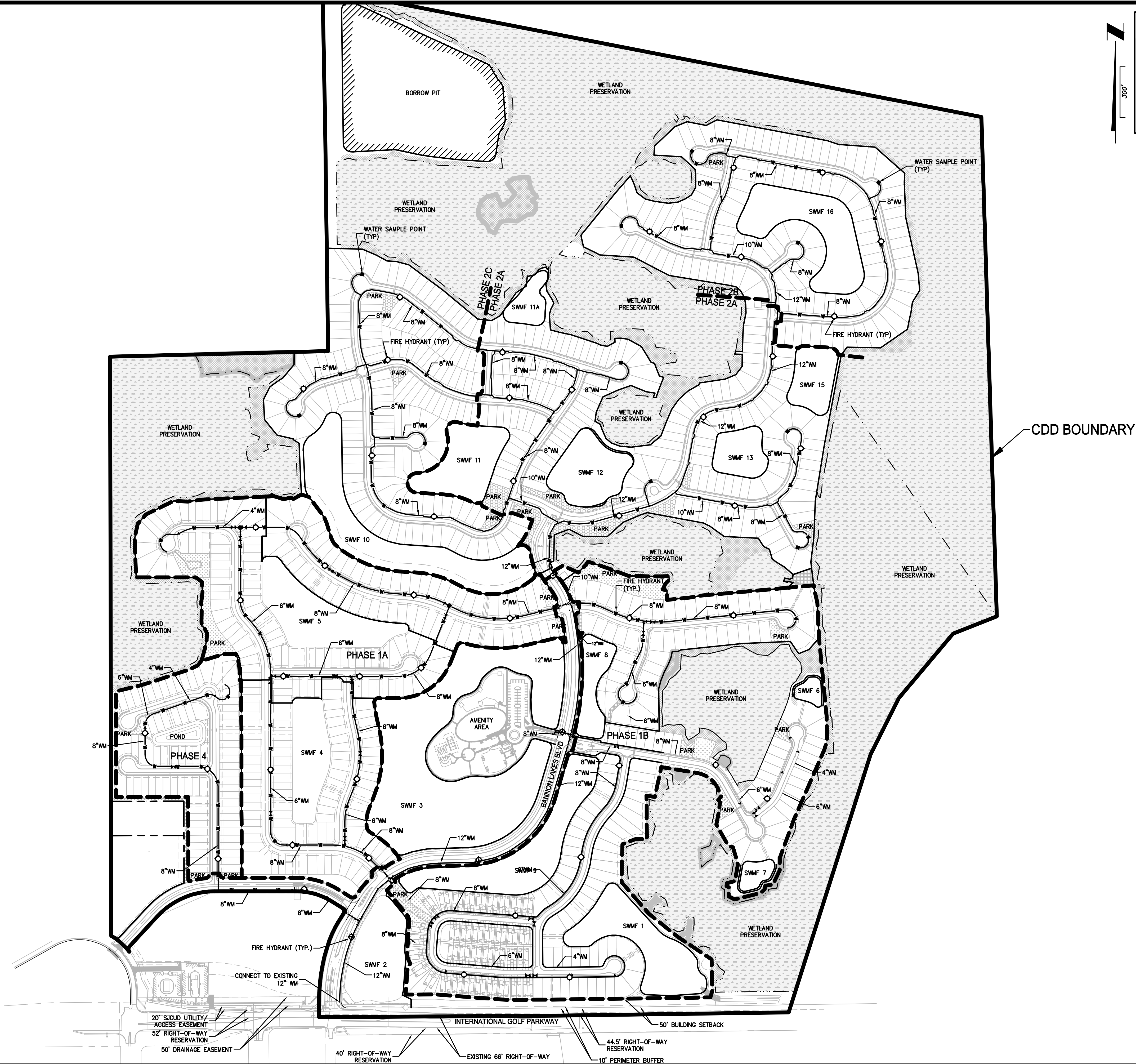
STORM WATER FACILITY

DENOTES STORM COLLECTION SYSTEM

JURISDICTIONAL WETLAND PRESERVATION

25' PRESERVED UNDISTURBED NATURAL UPLAND BUFFER AVERAGE (MIN. 10')

MASTER INFRASTRUCTURE STORMWATER SYSTEM	BANNON LAKES SUBDIVISION CDD	DRAWING NUMBER 4	ETM VISION • EXPERIENCE • RESULTS	England-Thins & Miller, Inc. 1001 S. Bannan Lakes Road Jacksonville, FL 32228 TEL: (904) 642-8890 FAX: (904) 646-9485 CA: 00022584 LC: 0000316	ETM NO. 13-061-06	REVISIONS:	PLANS PREPARED UNDER THE DIRECTION OF:
				DESIGNED BY: W.S.L. & C.M. CHECKED BY: J.A.T. DATE: MARCH 2015	DRAWN BY: A.G.D.	W. SCOTT LAND P.E. NUMBER: 47077	



300'

LEGEND

- WATER MAIN
- PHASE LINE
- FIRE HYDRANT
- SAMPLE POINT

MASTER INFRASTRUCTURE WATER SYSTEM

BANNAN LAKES SUBDIVISION CDD

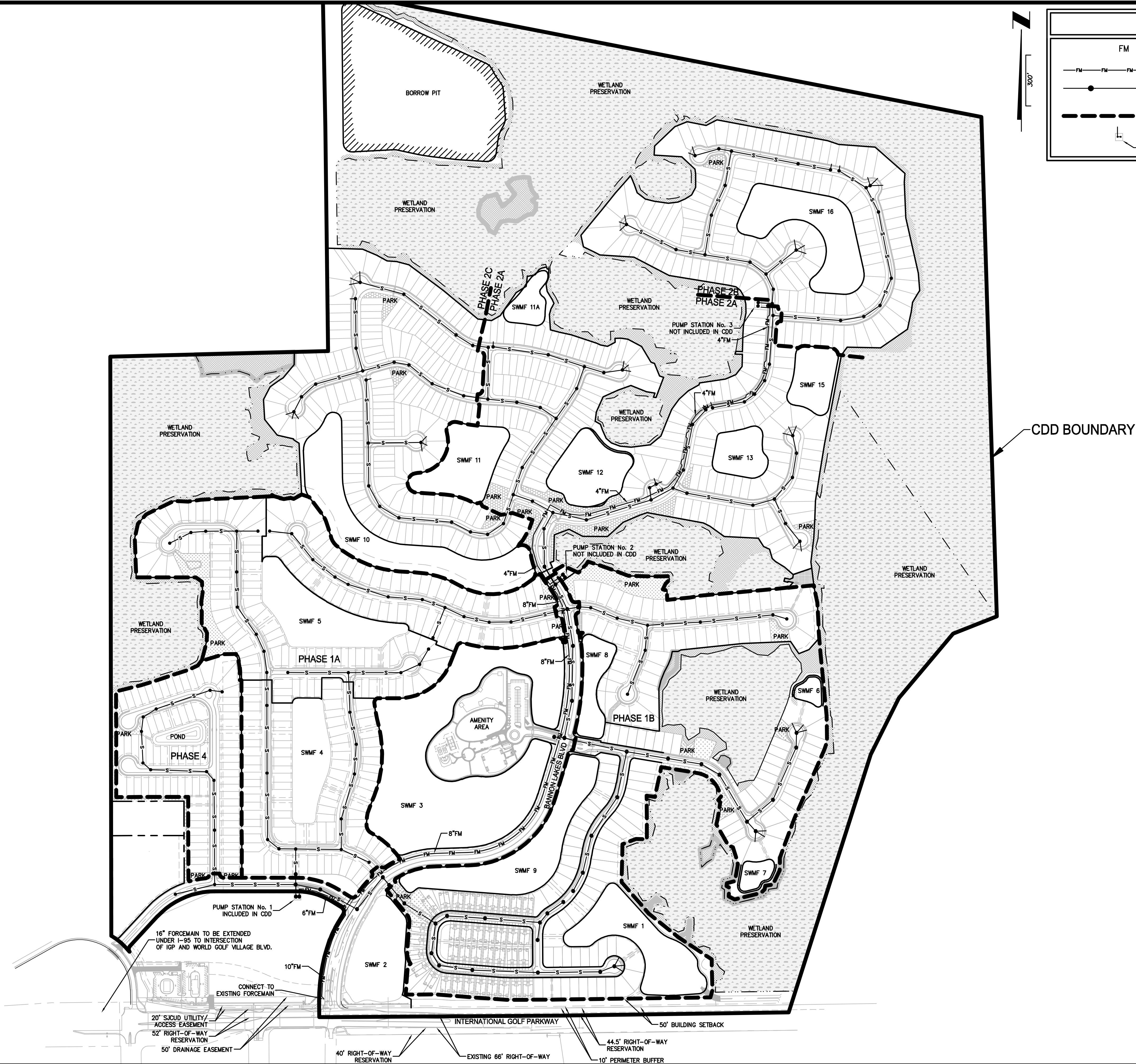
ETM

VISION • EXPERIENCE • RESULTS

English-Thins & Miller, Inc.
10001 E. Highway Road
Jacksonville, FL 32228
TEL: (904) 642-8890
FAX: (904) 646-9685
CA 00002584 LC 0000316

ETM NO. 13-061-06
DRAWN BY: A.G.D.
DESIGNED BY: W.S.L. & C.M.
CHECKED BY: J.A.T.
DATE: MARCH 2015

PLANS PREPARED UNDER THE DIRECTION OF:
W. SCOTT LAND
P.E. NUMBER: 47077
PLOTTED: December 28, 2020 - 2:23 PM BY: Josh Nyberg



LEGEND

FM	FORCE MAIN
—●—●—●—●—	FORCE MAIN
—●—●—●—●—	GRAVITY SEWER COLLECTION SYSTEM
----	PHASE LINE
⊥	PUMP STATION

MASTER INFRASTRUCTURE SEWER SYSTEM

BANNAN LAKES SUBDIVISION CDD

DRAWING NUMBER 6

VISION • EXPERIENCE • RESULTS

ETM

England-Thins & Miller, Inc.
10000 S. Bannan Lakes Road
Jacksonville, FL 32228
TEL: (904) 642-8890
FAX: (904) 646-9485
CA 00002584 LC 0000316

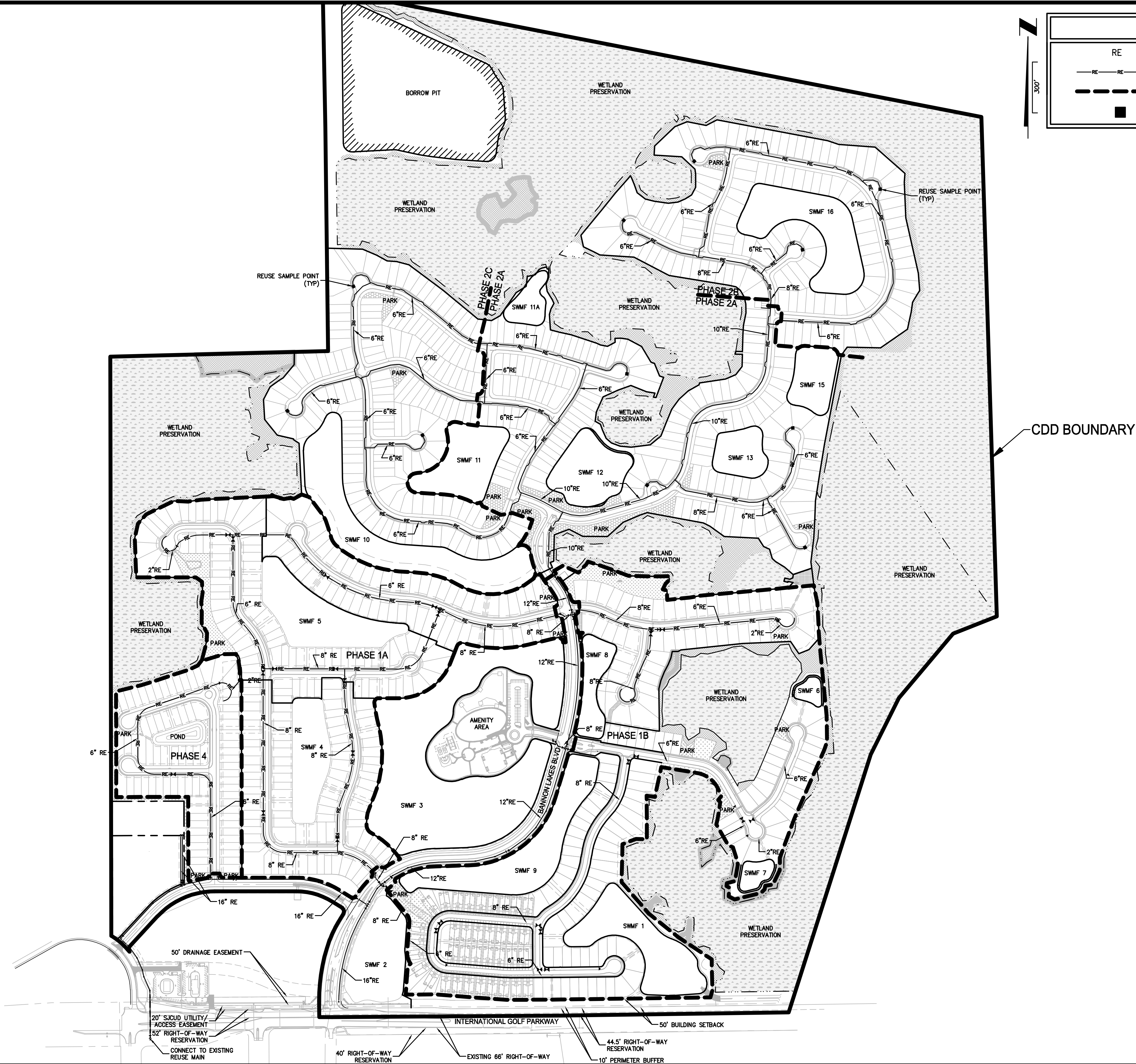
REVISIONS:

ETM NO. 13-061-06	DRAWN BY: A.G.D.
DESIGNED BY: W.S.L. & C.M.	CHECKED BY: J.A.T.
DATE: MARCH 2015	

PLANS PREPARED UNDER THE DIRECTION OF:

W. SCOTT LAND
P.E. NUMBER: 47077

PLOTTED: December 28, 2020 - 2:25 PM. BY: Josh Nyberg



LEGEND

RE	REUSE MAIN
RE RE RE	REUSE MAIN
---	PHASE LINE
■	SAMPLE POINT

MASTER INFRASTRUCTURE REUSE SYSTEM

BANNAN LAKES SUBDIVISION CDD

DRAWING NUMBER 7

ETM
VISION • EXPERIENCE • RESULTS

England-Thins & Miller, Inc.
10001 S. Bannan Lakes Road
Jacksonville, FL 32228
TEL: (904) 642-8890
FAX: (904) 646-9485
CA: 00002584 LC: 0000316

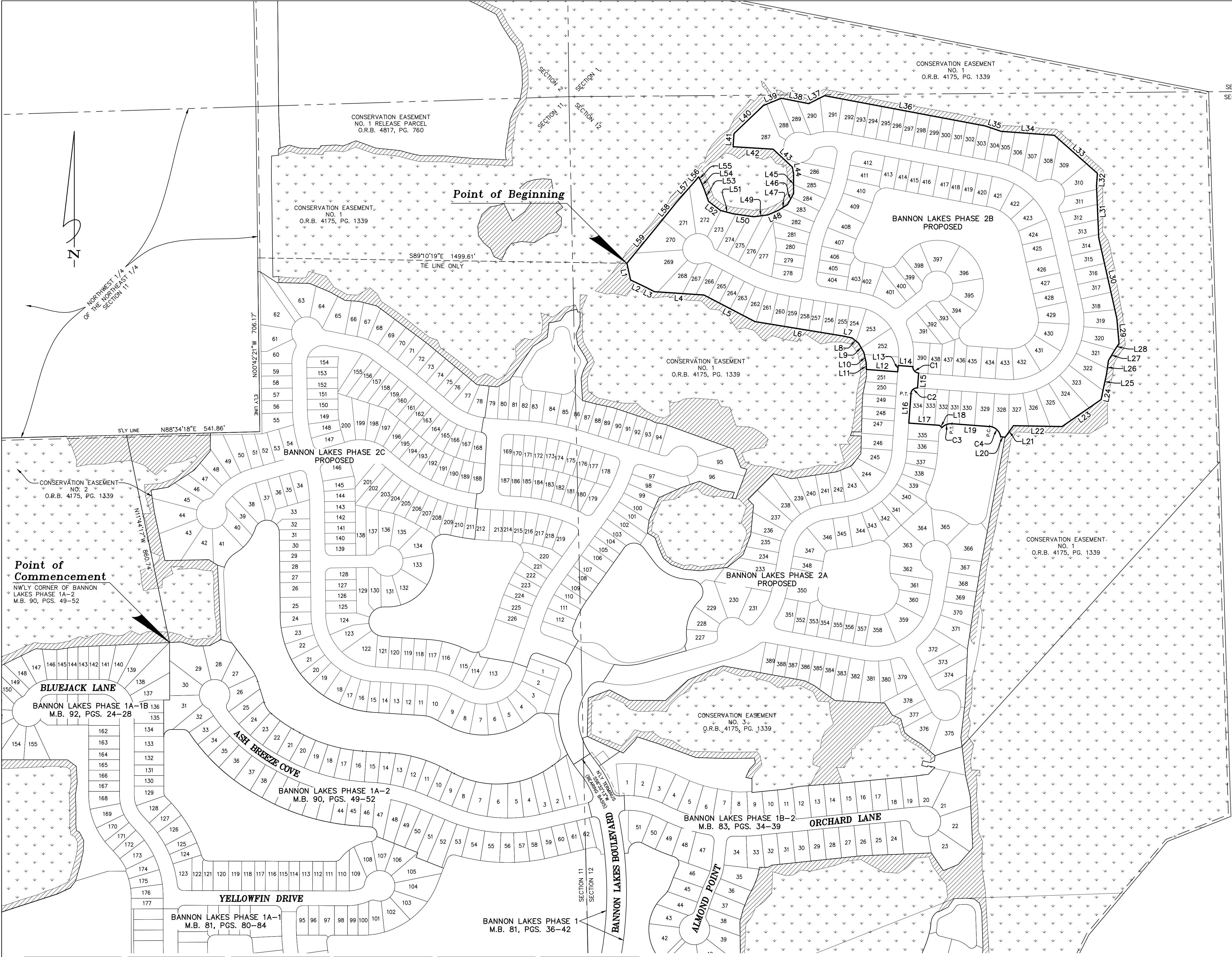
REVISIONS:

ETM NO. 13-061-06	DRAWN BY: A.G.D.
DESIGNED BY: W.S.L. & C.M.	CHECKED BY: J.A.T.
DATE: MARCH 2015	

PLANS PREPARED UNDER THE DIRECTION OF:

W. SCOTT LAND
P.E. NUMBER: 47077

PLOTTED: December 28, 2020 - 2:27 PM BY: Josh Nyberg



SECTION 1
SECTION 12

Map Showing

BANNON LAKES PHASE 2B

A PORTION OF SECTION 12, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWESTERLY CORNER OF THE PLAT OF BANNON LAKES PHASE 1A-2, AS RECORDED IN MAP BOOK 90, PAGES 49 THROUGH 52, INCLUSIVE OF THE PUBLIC RECORDS OF SAID ST. JOHNS COUNTY; THENCE NORTH 11°44'17" WEST, 860.74 FEET, TO THE SOUTHERLY LINE OF THE NORTHWEST ONE-QUARTER OF THE NORTHEAST ONE-QUARTER OF SAID SECTION 11; THENCE NORTH 88°34'18" EAST, ALONG SAID LINE, 541.86 FEET, TO THE EASTERLY LINE OF SAID NORTHWEST ONE-QUARTER OF THE NORTHEAST ONE-QUARTER OF SAID SECTION 11; THENCE NORTH 00°42'21" WEST, ALONG SAID LINE, 706.17 FEET, THENCE SOUTH 89°10'19" EAST, 1499.81 FEET, TO THE POINT OF BEGINNING; SOUTH 12°31'43" EAST, 69.66 FEET; THENCE SOUTH 64°37'44" EAST, 68.79 FEET; THENCE SOUTH 62°40'36" EAST, 39.39 FEET; THENCE SOUTH 86°12'30" EAST, 201.41 FEET; THENCE SOUTH 62°23'11" EAST, 233.50 FEET; THENCE SOUTH 80°40'23" EAST, 358.86 FEET; THENCE SOUTH 78°45'56" EAST, 41.43 FEET; THENCE SOUTH 51°20'47" EAST, 33.68 FEET; THENCE SOUTH 29°45'59" EAST, 43.76 FEET; THENCE SOUTH 12°44'49" EAST, 43.10 FEET; THENCE SOUTH 01°32'34" EAST, 27.10 FEET; THENCE SOUTH 85°48'45" EAST, 127.66 FEET; THENCE NORTH 04°11'15" EAST, 25.36 FEET; THENCE SOUTH 85°48'45" EAST, 60.00 FEET, TO THE ARC OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 40°48'45" EAST, 35.36 FEET; THENCE SOUTH 04°11'15" WEST, 60.00 FEET, TO THE ARC OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 49°11'15" WEST, 35.36 FEET; THENCE SOUTH 04°11'15" WEST, 120.20 FEET; THENCE SOUTH 85°48'45" EAST, 125.00 FEET; THENCE SOUTH 47°17'42" EAST, 13.90 FEET, TO THE ARC OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 50.00 FEET, AN ARC DISTANCE OF 44.93 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 68°28'46" EAST, 43.43 FEET; THENCE SOUTH 85°48'45" EAST, 152.66 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 50.00 FEET, AN ARC DISTANCE OF 66.48 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 47°43'13" EAST, 61.69 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 83°28'52" EAST, 18.16 FEET; THENCE NORTH 35°55'06" EAST, 57.75 FEET; THENCE SOUTH 89°03'32" EAST, 197.62 FEET; THENCE NORTH 85°19'56" EAST, 193.07 FEET; THENCE NORTH 11°26'52" EAST, 43.93 FEET; THENCE NORTH 12°16'08" EAST, 60.26 FEET; THENCE NORTH 07°58'28" EAST, 57.25 FEET; THENCE NORTH 31°13'30" EAST, 51.06 FEET; THENCE NORTH 33°13'41" EAST, 29.92 FEET; THENCE NORTH 04°52'46" WEST, 102.62 FEET; THENCE NORTH 12°39'26" WEST, 335.07 FEET; THENCE NORTH 02°30'42" WEST, 211.43 FEET; THENCE NORTH 04°07'37" EAST, 51.23 FEET; THENCE NORTH 48°34'22" WEST, 233.71 FEET; THENCE NORTH 85°49'58" WEST, 216.39 FEET; THENCE NORTH 71°10'26" WEST, 68.41 FEET; THENCE NORTH 79°18'23" WEST, 664.12 FEET; THENCE SOUTH 63°05'40" WEST, 71.84 FEET; THENCE NORTH 79°00'29" WEST, 113.93 FEET; THENCE SOUTH 67°59'04" WEST, 78.04 FEET; THENCE SOUTH 46°26'25" WEST, 165.28 FEET; THENCE SOUTH 03°28'49" WEST, 53.68 FEET; THENCE SOUTH 86°31'24" EAST, 162.98 FEET; THENCE SOUTH 46°55'15" EAST, 107.36 FEET; THENCE SOUTH 08°24'33" EAST, 29.51 FEET; THENCE SOUTH 00°04'16" WEST, 77.83 FEET; THENCE SOUTH 28°36'57" WEST, 51.01 FEET; THENCE SOUTH 57°26'07" WEST, 43.64 FEET; THENCE SOUTH 66°36'20" WEST, 46.72 FEET; THENCE SOUTH 82°36'42" WEST, 57.17 FEET; THENCE NORTH 81°49'00" WEST, 85.18 FEET; THENCE NORTH 75°25'27" WEST, 53.64 FEET; THENCE NORTH 52°35'01" WEST, 60.84 FEET; THENCE NORTH 19°20'21" WEST, 50.67 FEET; THENCE NORTH 22°51'22" WEST, 41.72 FEET; THENCE NORTH 29°48'32" WEST, 14.98 FEET; THENCE SOUTH 38°07'55" WEST, 12.75 FEET; THENCE SOUTH 41°12'33" WEST, 122.32 FEET; THENCE SOUTH 38°59'46" WEST, 116.49 FEET; THENCE SOUTH 39°18'12" WEST, 204.49 FEET, TO THE POINT OF BEGINNING.

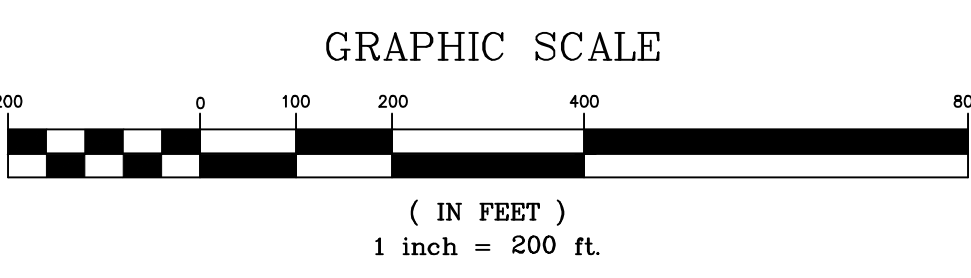
CONTAINING 38.86 ACRES, MORE OR LESS.

GENERAL NOTES

1. BEARINGS SHOWN HEREON ARE BASED ON THE NLY TERMINUS OF BANNON LAKES BOULEVARD AS S56°32'13"W (STATE PLANE COORDINATE SYSTEM, FLORIDA EAST ZONE, NAD 1983 1990 NGS ADJUSTMENT).
2. THIS MAP DOES NOT REPRESENT A BOUNDARY SURVEY.
3. THIS DRAWING MAY HAVE BEEN ENLARGED OR REDUCED FROM THE ORIGINAL. UTILIZE THE GRAPHIC SCALE AS SHOWN.
4. CROSS REFERENCE: CLARY MAP FILE # 765-321H
5. THIS MAP WAS MADE WITHOUT THE BENEFIT OF AN ABSTRACT TITLE, THEREFORE, THERE COULD BE ADDITIONAL EASEMENTS, COVENANTS AND RESTRICTIONS OR OTHER MATTERS OF PUBLIC RECORD THAT MAY OR MAY NOT AFFECT THIS PARCEL.

LINE TABLE			LINE TABLE			LINE TABLE			LINE TABLE			LINE TABLE			LINE TABLE		
LINE	BEARING	DISTANCE	LINE	BEARING	DISTANCE	LINE	BEARING	DISTANCE	LINE	BEARING	DISTANCE	LINE	BEARING	DISTANCE	LINE	BEARING	DISTANCE
L1	S12°31'43"E	69.66'	L11	S01°32'34"E	27.10'	L21	N35°55'06"E	57.75'	L31	N02°30'42"W	211.43'	L41	S03°28'49"W	53.68'	L51	N75°25'27"W	53.64'
L2	S64°37'44"E	68.79'	L12	S85°48'45"E	127.66'	L22	S89°03'32"E	197.62'	L32	N04°07'37"E	51.23'	L42	S86°31'24"E	162.98'	L52	N52°35'01"W	60.84'
L3	S62°40'36"E	39.39'	L13	N04°11'15"E	25.36'	L23	N55°19'56"E	193.07'	L33	N48°34'22"W	233.71'	L43	S46°55'15"E	107.36'	L53	N19°20'21"W	50.67'
L4	S86°12'30"E	201.41'	L14	S85°48'45"E	60.00'	L24	N11°26'52"E	43.93'	L34	N85°49'58"W	216.39'	L44	S08°24'33"E	29.51'	L54	N22°51'22"W	41.72'
L5	S62°23'11"E	233.50'	L15	S04°11'15"W	60.00'	L25	N12°16'08"E	60.26'	L35	N71°16'26"W	68.41'	L45	S00°04'16"W	77.83'	L55	N29°48'32"W	14.98'
L6	S80°40'23"E	358.86'	L16	S04°11'15"W	120.20'	L26	N07°58'28"E	57.25'	L36	N79°18'23"W	664.12'	L46	S28°36'57"W	51.01'	L56	S38°07'55"W	12.75'
L7	S78°45'56"E	41.43'	L17	S85°48'45"E	125.00'	L27	N31°13'30"E	51.06'	L37	S63°05'40"W	71.84'	L47	S57°26'07"W	43.64'	L57	S41°12'33"W	122.32'
L8	S51°20'47"E	33.68'	L18	S47°17'42"E	13.90'	L28	N33°13'41"E	29.92'	L38	N79°00'29"W	113.93'	L48	S66°36'20"W	46.72'	L58	S38°59'46"W	116.49'
L9	S29°45'59"E	43.76'	L19	S85°48'45"E	152.66'	L29	N04°52'46"W	102.62'	L39	S67°59'04"W	78.04'	L49	S82°36'42"W	57.17'	L59	S39°18'12"W	204.49'
L10	S12°44'49"E	43.10'	L20	S83°28'52"E	18.16'	L30	N12°39'26"W	335.07'	L40	S46°26'25"W	165.28'	L50	N81°49'00"W	85.18'			

CURVE TABLE						
CURVE	RADIUS	LENGTH	DELTA	BEARING	CHORD	
C1	25.00'	39.27'	90°00'00"	S40°48'46"E	35.36'	
C2	25.00'	39.27'	90°00'00"	S49°11'15"W	35.36'	
C3	50.00'	44.93'	51°28'57"	N68°26'46"E	43.43'	
C4	50.00'	66.48'	76°11'06"	S47°43'13"E	61.69'	



- LEGEND**
- R/W = RIGHT OF WAY
CH = CHORD
R = RADIUS
L = LENGTH
Δ = DELTA
P.C. = POINT OF CURVATURE
P.T. = POINT OF TANGENCY
N.T. = POINT OF NON-TANGENT CURVE
P.C.C. = POINT OF COMPOUND CURVATURE
P.R.C. = POINT OF REVERSE CURVATURE
- DENOTES WETLANDS
- DENOTES UPLAND BUFFER

BANNON LAKES PHASE 2B

10/16/20	SPB	2020-584-2	REVISED PHASE 2 LIMITS
REVISION DATE	DRAFTER	WORK ORDER NO.	REASON FOR REVISION
THIS MAP OR SURVEY MEETS THE STANDARDS OF PRACTICE SET FORTH BY THE FLORIDA DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES, IN CHAPTER 9J-17, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES, UNLESS OTHERWISE SHOWN AND STATED HEREON.			
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MICHAEL J. COLLIGAN, P.S.M. CERT. NO. 6788

FILE No. 765-1560

FILE No. 765-1560

JOB No. 2020-586-2

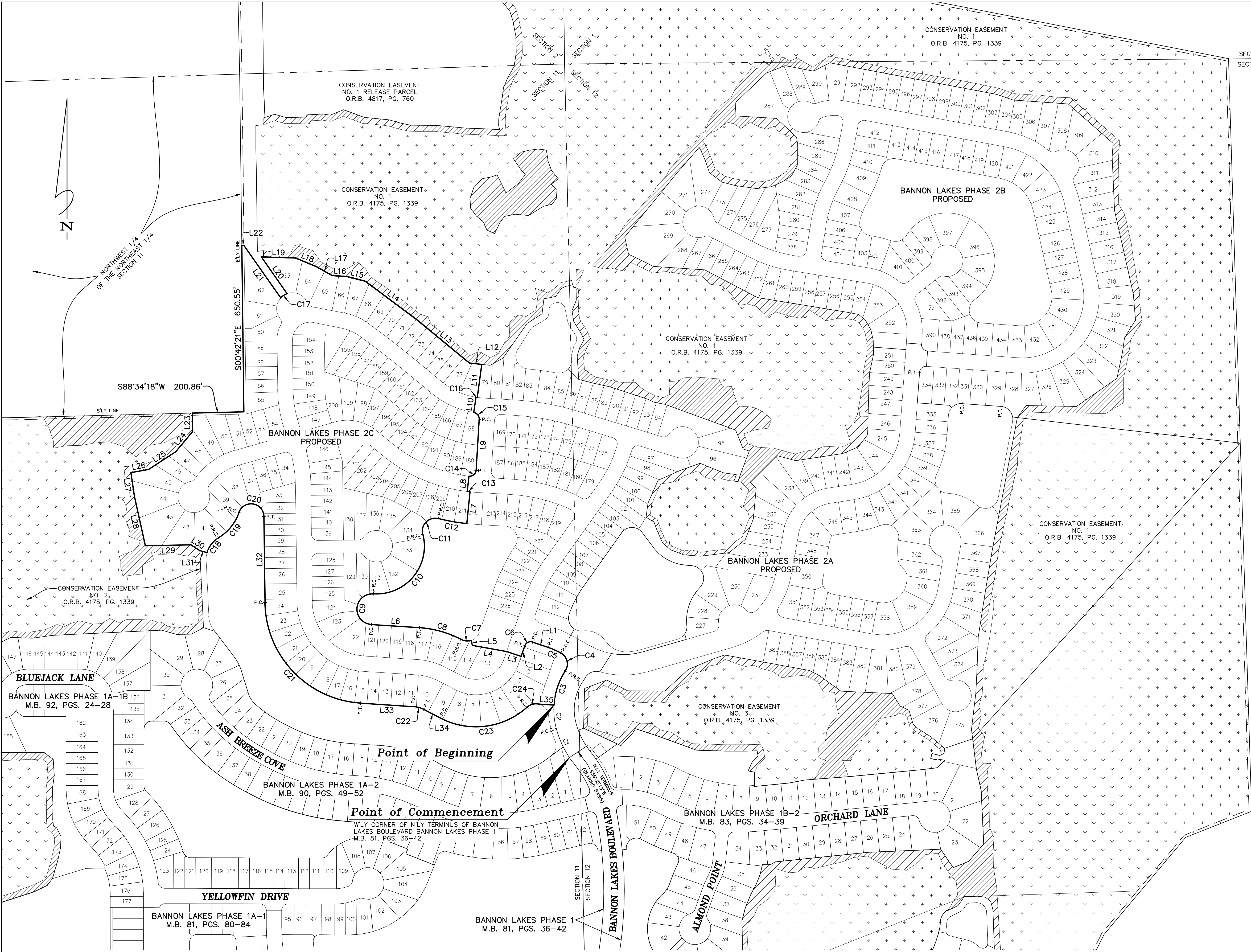
DRAFTING: SPB

CAD FILE: 2020-586-2 PHASE 2B.DWG

CHECKED BY:

DATE: 9/3/2020

Map Showing



A PORTION OF SECTION 11, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE WESTERLY CORNER OF NORTHERLY TERMINUS OF BANNON LAKES BOULEVARD, A VARIABLE WIDTH RIGHT OF WAY AS SHOWN ON THE PLAT OF BANNON LAKES PHASE 1, AS RECORDED IN MAP BOOK 81, PAGES 36 THROUGH 42, INCLUSIVE, OF THE PUBLIC RECORDS OF SAID ST. JOHNS COUNTY, SAID POINT BEING ON THE ARC OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 390.00 FEET, AN ARC DISTANCE OF 125.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 24°15'41" WEST, 124.73 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 280.00 FEET, AN ARC DISTANCE OF 81.91 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 05°30'23" WEST, 91.50 FEET, TO A POINT ON THE ARC OF SAID CURVE AND THE POINT OF BEGINNING; THENCE NORTHERLY, CONTINUING ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 280.00 FEET, AN ARC DISTANCE OF 141.85 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 18°15'36" WEST, 140.34 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 50.00 FEET, AN ARC DISTANCE OF 82.17 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 14°18'24" WEST, 42.56 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING NORTHWESTERLY, THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 310.00 FEET, AN ARC DISTANCE OF 53.00 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 66°17'02" WEST, 52.93 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 71°10'53" WEST, 64.38 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 39.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 63°49'07" WEST, 35.36 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 18°49'07" WEST, 42.56 FEET, THENCE NORTH 71°10'53" WEST, 60.00 FEET, THENCE NORTH 79°54'41" WEST, 135.70 FEET, THENCE NORTH 16°52'35" WEST, 20.05 FEET, TO THE ARC OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 50.00 FEET, AN ARC DISTANCE OF 39.05 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 84°30'07" WEST, 38.07 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 410.00 FEET, AN ARC DISTANCE OF 172.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 74°11'18" WEST, 171.33 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 86°14'55" WEST, 187.31 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 60.00 FEET, AN ARC DISTANCE OF 188.50 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 03°45'05" EAST, 120.00 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 103.64 FEET, AN ARC DISTANCE OF 103.64 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 44°52'28" EAST, 86.06 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 765.00 FEET, AN ARC DISTANCE OF 113.25 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 79°58'59" EAST, 113.15 FEET; THENCE NORTH 05°46'33" EAST, 125.00 FEET, TO THE ARC OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 640.00 FEET, AN ARC DISTANCE OF 11.16 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 83°32'28" WEST, 11.16 FEET; THENCE NORTH 06°46'30" EAST, 60.00 FEET, TO THE ARC OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 40.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 50°55'24" EAST, 38.38 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 03°24'18" EAST, 200.54 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 36.97 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 38°56'35" EAST, 128.09 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 270.00 FEET, AN ARC DISTANCE OF 4.98 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 81°51'00" EAST, 4.98 FEET; THENCE NORTH 07°37'19" EAST, 130.80 FEET, THENCE NORTH 83°37'19" WEST, 49.03 FEET, THENCE NORTH 50°30'39" WEST, 287.99 FEET; THENCE NORTH 53°16'45" WEST, 250.10 FEET; THENCE NORTH 75°34'51" WEST, 74.47 FEET; THENCE NORTH 86°20'14" WEST, 56.80 FEET; THENCE NORTH 60°46'46" WEST, 71.08 FEET; THENCE NORTH 67°23'41" WEST, 89.17 FEET; THENCE NORTH 88°23'08" WEST, 133.44 FEET; THENCE SOUTH 34°58'42" WEST, 175.26 FEET, TO THE ARC OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 62.00 FEET, AN ARC DISTANCE OF 30.30 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 55°28'38" WEST, 30.00 FEET; THENCE NORTH 34°58'42" WEST, 250.49 FEET; THENCE SOUTH 89°17'38" WEST, 8.87 FEET, TO THE WESTERLY LINE OF THE NORTHWEST ONE-QUARTER OF THE NORTHWEST ONE-QUARTER OF SAID SECTION 11; THENCE SOUTH 00°42'21" EAST, 199.11 FEET; THENCE NORTH 88°50'53" EAST, 178.79 FEET; THENCE SOUTH 57°01'25" EAST, 41.24 FEET; THENCE SOUTH 73°48'51" EAST, 29.99 FEET, TO THE ARC OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 100.00 FEET, AN ARC DISTANCE OF 74.69 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 37°34'21" EAST, 72.97 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 50.00 FEET, AN ARC DISTANCE OF 139.96 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 80°34'33" EAST, 98.54 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 00°42'21" EAST, 336.63 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 400.00 FEET, AN ARC DISTANCE OF 597.20 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 43°28'38" EAST, 543.26 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 62°24'45" EAST, 72.25 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 300.00 FEET, AN ARC DISTANCE OF 364.63 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 82°46'04" EAST, 342.60 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 50.00 FEET, AN ARC DISTANCE OF 47.37 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 75°05'29" EAST, 45.62 FEET; THENCE SOUTH 86°15'10" EAST, 60.59 FEET, TO THE POINT OF BEGINNING.

CONTAINING 34.42 ACRES, MORE OR LESS.

GENERAL NOTES

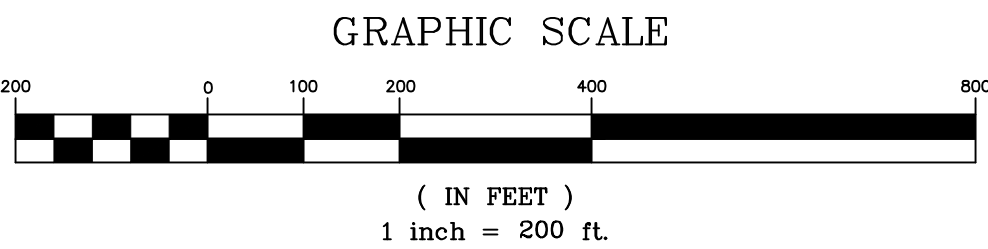
- BEARINGS SHOWN HEREON ARE BASED ON THE NLY TERMINUS OF BANNON LAKES BOULEVARD AS S56°32'13"W (STATE PLANE COORDINATE SYSTEM, FLORIDA EAST ZONE, NAD 1983 1990 NGS ADJUSTMENT).
- THIS MAP DOES NOT REPRESENT A BOUNDARY SURVEY.
- THIS DRAWING MAY HAVE BEEN ENLARGED OR REDUCED FROM THE ORIGINAL. UTILIZE THE GRAPHIC SCALE AS SHOWN.
- CROSS REFERENCE: CLARY MAP FILE # T6S-321H
- THIS MAP WAS MADE WITHOUT THE BENEFIT OF AN ABSTRACT TITLE. THEREFORE, THERE COULD BE ADDITIONAL EASEMENTS, COVENANTS AND RESTRICTIONS OR OTHER MATTERS OF PUBLIC RECORD THAT MAY OR MAY NOT AFFECT THIS PARCEL.

LEGEND

- R/W = RIGHT OF WAY
CH = CHORD
R = RADIUS
L = LENGTH
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P.C. = POINT OF CURVATURE
P.T. = POINT OF TANGENCY
N.T. = POINT OF NON-TANGENT CURVE
P.C.C. = POINT OF COMPOUND CURVATURE
P.R.C. = POINT OF REVERSE CURVATURE
- DENOTES WETLANDS
▨ DENOTES UPLAND BUFFER

LINE TABLE			LINE TABLE			LINE TABLE			LINE TABLE		
LINE	BEARING	DISTANCE	LINE	BEARING	DISTANCE	LINE	BEARING	DISTANCE	LINE	BEARING	DISTANCE
L1	N71°10'53"W	64.38'	L11	N07°37'19"E	130.80'	L21	N34°58'42"W	250.49'	L31	S73°48'51"E	29.99'
L2	S18°49'07"W	42.56'	L12	N83°37'19"W	49.03'	L22	S89°17'39"W	8.87'	L32	S00°42'21"E	336.63'
L3	N71°10'53"W	60.00'	L13	N50°30'19"W	267.99'	L23	S00°38'46"W	73.75'	L33	S86°14'55"E	209.69'
L4	N79°54'41"W	135.70'	L14	N53°16'45"W	250.10'	L24	S40°04'32"W	101.24'	L34	S62°24'45"E	72.25'
L5	N16°52'35"W	20.05'	L15	N75°34'51"W	74.47'	L25	S56°49'50"W	126.59'	L35	S86°15'10"E	60.59'
L6	N86°14'55"W	187.31'	L16	N86°20'14"W	56.80'	L26	S80°01'18"W	70.26'			
L7	N05°46'33"E	125.00'	L17	N60°46'46"W	71.08'	L27	S08°34'40"E	92.61'			
L8	N06°46'30"E	60.00'	L18	N67°23'41"W	89.17'	L28	S12°21'33"E	199.11'			
L9	N03°24'18"E	200.54'	L19	N88°23'08"W	133.44'	L29	N88°50'53"E	178.79'			
L10	N08°40'41"E	60.00'	L20	S34°58'42"E	175.26'	L30	S57°01'25"E	41.24'			

CURVE TABLE					CURVE TABLE					CURVE TABLE				
CURVE	RADIUS	LENGTH	DELTA	BEARING	CHORD	CURVE	RADIUS	LENGTH	DELTA	BEARING	CHORD	CURVE	RADIUS	LENGTH
C1	390.00'	125.27'	18°24'13"	N24°15'41"W	124.73'	C11	50.00'	103.64'	118°46'00"	N44°52'28"E	86.06'	C21	400.00'	597.20'
C2	280.00'	91.91'	18°48'24"	N05°39'23"W	91.50'	C12	765.00'	113.25'	8°28'55"	S79°58'59"E	113.15'	C22	100.00'	41.60'
C3	280.00'	141.85'	29°01'33"	N18°15'36"E	140.34'	C13	640.00'	11.16'	0°59'57"	N83°43'28"W	11.16'	C23	300.00'	364.63'
C4	50.00'	82.17'	94°09'34"	N14°18'24"W	73.23'	C14	25.00'	40.74'	93°22'12"	N50°05'24"E	36.38'	C24	50.00'	47.37'
C5	310.00'	53.00'	9°47'42"	N66°17'02"W	52.93'	C15	25.00'	36.97'	84°43'37"	N38°57'30"W	33.69'			
C6	25.00'	39.27'	90°00'00"	S63°49'07"W	35.36'	C16	270.00'	4.98'	1°03'22"	S81°51'00"E	4.98'			
C7	50.00'	39.05'	44°44'55"	N84°30'07"W	38.07'	C17	62.00'	30.30'	28°00'09"	S55°28'38"W	30.00'			
C8	410.00'	172.61'	24°07'15"	N74°11'18"W	171.33'	C18	100.00'	74.69'	42°47'49"	N37°34'21"E	72.97'			
C9	60.00'	188.50'	180°00'00"	N03°45'05"E	120.00'	C19	187.00'	130.73'	4°00'32"	N38°56'35"E	128.09'			
C10	187.00'	353.34'	108°15'37"	N39°37'16"E	303.07'	C20	50.00'	139.96'	160°22'44"	S80°53'43"E	98.54'			



BANNON LAKES PHASE 2C

10/14/2020	GCC	2020-584-2	REVISE PARCEL LIMITS, TABLES, AND LEGAL DESCRIPTION
REVISION DATE	DRAWER	WORK ORDER NO.	REASON FOR REVISION
THIS MAP OR SURVEY MEETS THE STANDARDS OF PRACTICE SET FORTH BY THE FLORIDA DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES IN CHAPTER 5J-17, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES, UNLESS OTHERWISE SHOWN AND STATED HEREON.			
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THIS MAP OR SURVEY IS FOR THE EXCLUSIVE USE OF THE ENTITIES NAMED HEREON. THE CERTIFICATION SHOWN HEREON DOES NOT EXTEND TO ANY UNNAMED PARTY.			
Clary &Associates PROFESSIONAL SURVEYORS & MAPPERS 3830 CROWN POINT ROAD JACKSONVILLE, FLORIDA 32257 (904) 260-2703 WWW.CLARYASSOC.COM		MICHAEL J. COLLIGAN, P.S.M. CERT. NO. 6788	

2.

**Bannon Lakes Community Development District
Supplemental Special Assessment Methodology Report
for the Special Assessment Revenue Bonds Series 2022-
Phase 2B and 2C**

February 10, 2022



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1.0 Introduction

1.1 Purpose

This report provides a methodology for allocating the debt to be incurred by the Bannon Lakes Community Development District (“Bannon Lakes CDD” or “District”) to Phase 2B and 2C properties in the District, maps and descriptions of which are included as Exhibits Eight and Nine to the Bannon Lakes CDD Supplemental Engineers Report for Master Infrastructure - Phase 3 Improvement Capital Improvement Plan issued February 3, 2022 (the “Supplemental Engineer’s Report”), and for allocating the par amount of bonds being issued by the District to fund a portion of the master infrastructure improvements. The development plan for Phase 2B and 2C is 296 single-family units. The District’s debt will fund a portion of the master infrastructure improvements that benefit all property within the District and allows the development of property in the District. The methodology allocates this debt to properties based upon the special benefits each receives from the infrastructure program. In this case the Phase 2B and 2C property located within the District includes approximately 73.28 acres located in St. Johns County Florida. The Phase 2B and 2C properties are comprised of 38.86 and 34.42 acres respectively. This report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of the case law on this subject. This report supplements the Master and Neighborhood Special Assessment Methodology Report dated October 19, 2015 as adopted by the Board of Supervisors.

1.2 Scope of the Report

This Report provides for financing a portion of the District’s capital requirements necessary to provide the community infrastructure improvements described in the Bannon Lakes CDD District Engineers Report Capital Improvement Plan dated November 23, 2015, as supplemented by the Supplemental Engineer’s Report (collectively the “Engineer’s Report”). This Report also describes the apportionment of benefits and special assessments resulting from the provision of improvements to the lands within the District.

1.3 Special Benefits and General Benefits

Improvements undertaken by the District create special and peculiar benefits to the property, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large.

However, as discussed within this report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within the District. The infrastructure program of the District enables properties within its boundaries to be developed. Without the District's Capital Improvement Program, there would be no infrastructure to support development of land within the District. Without these improvements, state law would prohibit development of property within the District.

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

1.4 Organization of this Report

Section One describes the purpose of the report along with the scope and benefits of the Capital Improvement Program.

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

Section Three provides a summary of the Capital Improvement Program for the District as determined by the District Engineer.

Section Four discusses the financing program for the District.

Section Five introduces the Assessment Methodology.

2.0 Development Program for Bannon Lakes CDD- Phase 2B and 2C

2.1 Overview

The Bannon Lakes CDD consists of approximately 559.24 acres in St. Johns County. The District was originally established with 579.53 acres and was amended to remove a parcel consisting of 20.29 acres. The proposed land use within the District is consistent with the St. Johns County, Florida Land Use and Comprehensive Plans.

2.2 The Development Program- Phase 2B and 2C

The planned development program for Phase 2B and 2C will consist of 296 single family residential units, located within St. Johns County. Phase 2B contains 133 single family units and Phase 2C is planned for 163 single family units.

3.0 The Capital Improvement Program for Bannon Lakes CDD- Phase 2B and 2C

3.1 Engineering Report

The infrastructure costs to be funded by the Bannon Lakes CDD are determined by the District Engineer in the Engineer's Report. The Engineer's Report provides for the master infrastructure improvements, which are planned for construction. Only infrastructure that may qualify for bond financing by the District under Chapter 190, Florida Statutes, was included in these estimates.

3.2 Capital Improvement Program

The proposed Phase 2B and 2C master infrastructure improvements to serve the development consist of certain roadway improvements, master potable water/wastewater/reuse improvements, stormwater, recreation and off-site infrastructure (the "Capital Improvement Program" or CIP). The community infrastructure will represent a system of improvements that irrespective of certain exceptions described further in Section 5.1 of this Report, will provide benefits to all lands within the District. **Table 2** provides for the cost estimates of the capital master infrastructure improvements for Phase 2B and 2C.

The total costs for the Phase 2B and 2C Capital Improvement Program that will be provided by the District are calculated by adding to the construction costs the costs for design, permitting, construction management and contingencies total \$9,716,346.

4.0 Financing Program for Bannan Lakes CDD

4.1 Overview

As noted above, the District is embarking on a program of capital improvements, which will facilitate the development of a portion of lands within the District. Construction of certain improvements of the Capital Improvement Program may be funded by the Developer and acquired by the District under an agreement between the District and the Developer, or maybe funded directly by the District.

The District will finance a portion of its Capital Improvement Program with Special Assessment Revenue Bonds. The financing plan for the District includes the issuance of Special Assessment Revenue Bonds Series 2022 (the "Series 2022 Bonds") in the principal amount of \$9,135,000 to fund a portion of the District's Capital Improvement Program, as shown in **Table 2**. The District may issue additional bonds for development of future phases.

4.2 Series 2022 Bonds

The Series 2022 Bonds will have interest payments capitalized through November 1, 2023. The Series 2022 Bonds will be repaid with thirty principal installments commencing on May 1, 2024 with interest paid semiannually every November and May 1.

The Series 2022 Bonds will be issued at a par amount of \$9,135,000 and an average coupon interest rate of 3.95 % and provide for construction funds of \$8,074,577. The Series 2022 bonds have a thirty-year term with annual payments. The net maximum annual debt service for the Series 2022 Bonds is \$521,800.

The difference between the par amount of bonds and the construction funds are comprised of costs of issuance including underwriter's discount and professional fees associated with debt issuance, capitalized interest costs through November 1, 2023 as the District will be borrowing funds with which it will pay the early interest payments, and debt service reserve.

Sources and uses of the Series 2022 Bond funding are presented in **Table 3** in the Appendix.

5.0 Assessment Methodology

5.1 Overview

The Series 2022 Bonds provide the District with funds to construct a portion of the CIP outlined in *Section 3.2 and the Engineer's Report*. These improvements lead to special and general benefits, with special benefits accruing generally to the properties within the boundaries of the District and general benefits accruing to areas outside the District and being only incidental in nature. The debt incurred in financing infrastructure construction will be paid off by assessing properties that derive special and peculiar benefits from the proposed projects. All properties that receive special benefits from the District's Capital Improvement Program will be assessed except for the commercial / office space lands. As noted herein, the Developer has made contributions of infrastructure equal to or more than the benefit received on these commercial / office space lands and such lands will not be subject to debt assessments.

5.2 Assigning Debt

The planned development plan for the District projects construction of infrastructure for the development or which will allow development of approximately 986 residential units consisting of both single family and duplex product types which each unit considered as a single family unit based on benefit. The Developer has made contributions of infrastructure for the commercial / office space development units equal to the benefit received from the CIP related to such lands which were removed from the District with a boundary amendment approved by the County on January 18, 2018. The Developer paid for portions of the project without reimbursement or payment by the CDD. Specifically, these improvements were for International Golf Parkway in the amount of \$5,033,338 and, as a result, a contribution of infrastructure in lieu of assessments will be recognized for the value of the improvements. Thus, the lands on which these units are constructed will not be subject to debt assessments imposed by the District.

The Master Infrastructure provided by the District will include roadway improvements, potable water / wastewater / reuse improvements, wetland mitigation, stormwater improvements, recreation and offsite improvements. All development within the District will benefit from all

Master Infrastructure improvement categories, as the improvements provide basic infrastructure to all lands within the District and benefit all lands within the District as an integrated system of improvements.

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

The Bond Series 2022 Debt Assessments will be allocated on all assessable lands within Phase 2B and 2C. As noted herein, the improvements being funded with the Series 2022 Bonds benefit all of the developable property within the District, however, the Bond Series 2022 Debt Assessments are being allocated to only the Phase 2B and 2C Property because such property was not allocated debt from the Districts 2016 Bonds and the 2021 Bonds. The levy will be based upon development units assigned to Phase 2B of 133 units and Phase 2C of 163 single family units.

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

5.3 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in Section 1.3, Special Benefits and General Benefits, improvements undertaken by the District create special and peculiar benefits to certain properties within the District.

Improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property. The special and peculiar benefits resulting from each improvement undertaken by the District are:

- a. Roadway Improvements result in special and peculiar benefits such as the added use of the property, added enjoyment of the property, and likely increased marketability of the property.
- b. Utility – Potable Water/Wastewater/Reuse Improvements result in special and peculiar benefits such as the added use of the property,

added enjoyment of the property, and likely increased marketability and value of the property.

- c. Stormwater Improvements and wetland mitigation result in special and peculiar benefits such as the added enjoyment of the property, and likely increased marketability and value of the property.
- d. Recreational improvements result in special and peculiar benefits such as the added use of the property, added enjoyment of the property, and likely increased marketability of the property.

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

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

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

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and or construction of the District's improvements (and the concomitant responsibility for the payment of the resultant and allocated debt) have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the land use.

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

In accordance with the benefit allocation in **Table 4**, Total Par Debt has been calculated on an equal residential unit basis.

5.5 True-Up Mechanism

As noted herein, the Bond Series 2022 Debt Assessments are being allocated to only the Phase 2B and 2C Property because such property was not allocated debt from the District's 2016 Bonds or 2021 Bonds. Phase 2B has been sold to a homebuilder with assigned development rights for 133

single family units. The Series 2022 Debt Assessments will be allocated equally to the 296 single family units and, if fewer than 296 single family units are platted within Phase 2B and 2C, a true up payment will be required in the amount of Bond Series 2022 Debt Assessments allocated to the units no longer being platted within Phase 2B and 2C. True up payments, if any, are part of the Bond Series 2022 Debt Assessments and shall be collected and enforced in the same manner as the Bond Series 2022 Debt Assessments.

TABLE 1
Bannon Lakes CDD
Land Use

Land Use	Phase	Unit Count	Acres
Residential - Single Family	2B	133	38.86
Residential - Single Family	2C	163	34.42
Total		296	73.28

Information provided by England -Thims & Miller, Inc.

TABLE 2
Bannon Lakes CDD
Infrastructure Cost Estimates Phase 2B and 2C

Master Infrastructure Improvements	Total Cost Estimates
Engineering & Permitting	142,500
Offsite Improvements	750,000
Stormwater Management	3,979,026
Utilities	240,000
Roadways	150,000
Entry Features	50,000
Environmental Mitigation	2,809,179
Parks and Amenities	0
Contingency (20%)	1,595,641
Total Costs (approx.)	9,716,346

Information provided by England -Thims & Miller, Inc.
Capital Improvement Plan Report Dated February 3, 2022

TABLE 3
Bannon Lakes CDD
Series 2022 Financing

Sources

Bond Proceeds - Par	9,135,000
Bond Premium	127,231
Total Sources	<u>9,262,231</u>

Uses

Construction / Acquisition Requirements	8,074,577
Debt Service Reserve Fund	260,900
Capitalized Interest	576,804
Cost of Issuance	167,250
Underwriter's Discount	182,700
Rounding	
Total Uses	<u>9,262,231</u>

Principal Amortization Installments	30
Average Coupon Rate	3.95%
Par Amount	9,135,000
Maximum Annual Debt Service	521,800
Debt Service Reserve (% Max Annual)	50%
Capitalized Interest Through	11/01/23
Maturity	05/01/53

Information provided by FMS Bonds, Inc.

TABLE 4 Bannon Lakes CDD Series 2022 Benefit and Par Debt Allocations Phase 2B and 2C

Development Type	Number of Planned Units	Allocation of Construction Costs	Benefit Per Unit	Allocation of Total Par Debt	Benefit per Unit	Allocation of Maximum Annual Debt Service Net	Debt Service Annual Assessment Per Unit Net	Debt Service Annual Assessment Per Unit Gross Tax Bill
Phase 2B - Single Family	133	4,365,791	32,825	4,104,578	30,861	234,457	1,763	1,875.31
Phase 2C - Single Family	163	5,350,555	32,825	5,030,422	30,861	287,343	1,763	1,875.31
Total	296	9,716,346		9,135,000		521,800		

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

TABLE 5
Bannon Lakes CDD
Series 2022 Assessment Roll

Property Owner	Parcel	Parcel ID #	Acres	Par Debt Per Acre	Assigned Debt	Net Annual Assessment Per Acre	Assigned Net Annual Assessment
RREF III-P-EP ARAGON INVESTMENTS LLC	2C	027020-0050	34.42	124,659	4,290,757	7,121	245,092
PUTLE HOME COMPANY, LLC	2B	027040-0020	38.86	124,659	4,844,243	7,121	276,708
Total			73.28		9,135,000		521,800

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