PEACE CROSSING

COMMUNITY DEVELOPMENT DISTRICT

August 16, 2024

BOARD OF SUPERVISORS

SPECIAL MEETING AGENDA

PEACE CROSSING

COMMUNITY DEVELOPMENT DISTRICT

AGENDA LETTER

Peace Crossing 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

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

August 9, 2024

Board of Supervisors
Peace Crossing Community Development District

Dear Board Members:

The Board of Supervisors of the Peace Crossing Community Development District will hold a Special Meeting on August 16, 2024 at 11:00 a.m., at the Ramada by Wyndham Davenport Orlando South, 43824 Highway 27, Davenport, Florida 33837-6808. The agenda is as follows:

1. Call to Order/Roll Call

2. Public Comments

3. Presentation of Supplemental Engineer's Report for Series 2024 Project Amended and Restated

4. Presentation of First Supplemental Special Assessment Methodology Report (Assessment Area One)

5. Consideration of Resolution 2024-40, Authorizing the Issuance of its Peace Crossing Community Development District Special Assessment Revenue Bonds, Series 2024 (the "Series 2024 Bonds"); Determining Certain Details of the Series 2024 Bonds and Establishing Certain Parameters for the Sale Thereof; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2024 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract With Respect to the Series 2024 Bonds and Awarding the Series 2024 Bonds to the Underwriter Named Therein; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum Relating to the Series 2024 Bonds and Its Use by the Underwriter In Connection With The Offering for Sale of the Series 2024 Bonds; Approving the Execution and Delivery of a Final Limited Offering Memorandum Relating to the Series 2024 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Continuing Disclosure Agreement; Providing for the Application of the Series 2024 Bond Proceeds; Authorizing the Proper Officials to Do All Things Deemed Necessary In Connection With the Issuance, Sale and Delivery of the Series 2024 Bonds; Making Certain Declarations; Providing an Effective Date and for Other Purposes

6. Consideration of Ancillary Documents
   A. Declaration of Consent
   B. Notice of Supplemental Assessments
   C. Acquisition Agreement
   D. Completion Agreement
   E. Collateral Assignment Agreement
   F. True Up Agreement
   G. Contribution Agreement for Multi-Family
7. Consideration of RFQ for Construction Engineering & Inspection Services for Lake Wales Spine Road Project
8. Consideration of RFQ for Continuing Engineering & Inspection Services
9. Consideration of Resolution 2024-08, Designating the Location of the Local District Records Office; and Providing an Effective Date
10. Staff Reports
    A. District Counsel: *Kutak Rock LLP*
    B. District Engineer: *Stantec Consulting Services, Inc. – Update on Status of Construction Contract*
    C. District Manager: *Wrathell, Hunt and Associates, LLC*
       - NEXT MEETING DATE: September 5, 2024 at 11:00 AM
         - QUORUM CHECK

SEAT 1	NOAH BREAKSTONE	☐ IN-PERSON	☐ PHONE	☐ NO
SEAT 2	KEVIN MAYS	☐ IN-PERSON	☐ PHONE	☐ NO
SEAT 3	JUSTIN ONORATO	☐ IN-PERSON	☐ PHONE	☐ NO
SEAT 4	KEVIN KRAMER	☐ IN-PERSON	☐ PHONE	☐ NO
SEAT 5	MICHAEL OSBORN	☐ IN-PERSON	☐ PHONE	☐ NO

11. Board Members' Comments/Requests
12. Public Comments
13. Adjournment

Should have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675 or Ernesto Torres at (904) 295-5714.

Sincerely,

Craig Wrathell
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE
CALL-IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 782 134 6157

PEACE CROSSING

COMMUNITY DEVELOPMENT DISTRICT

3

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT

Supplemental Engineer's Report for
Series 2024 Project
Amended and Restated

Prepared for:
Peace Crossing CDD
2300 Glades Road, Suite 410W
Boca Raton, FL 33481

Prepared by:
Stantec Consulting Services Inc.
6920 Professional Parkway
Sarasota, Florida 34235

August 15, 2024

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SECTION A INTRODUCTION

1. General

The Peace Crossing Community Development District (the CDD or the "District") is a special-purpose unit of local government established by Ordinance No. 2023-29 of the City of Lake Wales, Florida ("Ordinance").

The CDD was created to construct and maintain public works and utilities including water, sewer, drainage, irrigation, water management, parks, recreational facilities, roadways and other infrastructure.

2. Purpose and Scope

The purpose of this Supplemental Engineer's Report is to provide a description of the Series 2024 Project . These improvements will thereafter be owned, operated and/or maintained by either the District or another legally empowered governmental entity.

3. Lands in the CCD

An Aerial Location Map showing the location of the land included within the CDD boundaries (the "Property") is included as **Exhibit A**. The legal description(s) and sketch(s) of description of the Property are included as **Exhibit B**. The Property includes approximately 1,863.752 acres which includes the +/-1,432 acres comprising Assessment Area One.

SECTION B EXISTING CONDITIONS

1. Topography

The Property ranges from approximately 116 feet elevation to 132 feet elevation, with the project survey based on NAVD Vertical Datum. The lower elevations occur in the wetlands and along the Peace Creek Drainage Canal. The lands within the CDD are undeveloped row crops and rangelands, and wetlands.

2. Soil and Vegetation

Based on the Geotechnical Report prepared by ECS Florida, LLC, the predominant surficial soil types within the Property are identified as sand (SP) and sand with slit (SP-SM) for upland areas. The wetlands in the area have visible ponding in select areas which indicate a clay or silt layer with a perched water table. The site is predominantly open pastures, however there are select areas with existing trees.

3. Land Use and Zoning

The District is located within City of Lake Wales, Polk County, Florida. The Property is undeveloped at this time. The land contains Planned Development Mixed-Use ("PDMU") zoning and is subject to a Master Development Plan (MDP). The future land use within The CDD boundary is Mixed Use and Rural

Residential. The PDMU Zoning category was approved by the City of Lake Wales on August 17, 2021 and was further modified on December 20, 2022.

SECTION C INFRASTRUCTURE PLANS

1. Public Infrastructure Improvements

The CDD will finance infrastructure design and construction required to provide public infrastructure for the project and its ultimate property owners. The improvements for the project will be consistent with the City of Lake Wales Comprehensive Plan and Land Use Regulations Code and may include the following (collectively, the "Series 2024 Project" or the "Project"):

Public Roadways, including thoroughfares, arterial, collector, or local streets

The Series 2024 Project includes a north/south road through the project as well as intersection improvements at the intersection of Thompson Nursery Road and entry to the project (including the signalization of that intersection). The intersection improvements will be subject to a development agreement and potential reimbursement. The roadway improvements are necessary for interconnectivity of various developments that might occur within the CDD boundaries. Roadways will consist of either 4-lane or 2-lane divided and undivided cross sections. Main roads may include roundabouts. Roadways include subgrade, base, asphalt, curbs, gutters, inlets, culverts, striping and signage.

Stormwater Improvements

The stormwater collection and outfall systems are a combination of roadway curbs (although curb costs are included in public roadways), curb inlets, pipes, control structures and interconnected open lakes designed to treat and attenuate stormwater runoff from District lands. The stormwater system within the project discharges to the Peace Creek Drainage Canal through a series of interconnected wetlands. The stormwater system will be designed consistent with the criteria established by the Southwest Florida Water Management District (SWFWMD), Polk County, and City of Lake Wales for stormwater/floodplain management systems.

The proposed interconnected stormwater lakes/ponds will be owned and maintained by the CDD. The lakes are necessary for many reasons which included but are not limited to:

1. Providing a stormwater management function
2. Providing a source of fill for CDD funded improvements

Water and Sewer facilities

The District intents to construct water and wastewater facilities to serve the project. Connections to existing utilities are located along Thompson Nursery Road and along US Highway 27. The system will be constructed by the CDD and turned over to the City of Lake Wales Utility Department. Water and sewer facilities in this report are limited to the extents of the project limits described above. No water or sewer laterals will be extended to private lots or property.

Master Irrigation facilities

The initial master irrigation source for the project will be from surface waters from the proposed ponds as well as from groundwater. In addition to these two sources, future City of Lake Wales reclaimed water is anticipated for the development. As such, a future reclaim main is proposed along the entirely of the main public roadways within the project. The future reclaim main is included in the cost estimate of this Engineer's Report.

Public Roadway Landscape, Lighting, Signage, and Furnishings

The District will construct and/or install landscaping, irrigation and hardscaping within District common areas and rights-of-way. Landscaping will consist of sod, shrubs, ground cover, trees and plants. The irrigation system will consist of spray and rotating heads providing irrigation coverage to the landscaped areas. Moreover, furnishings/hardscaping will consist of benches, trashcans, accent pavement, etc.

Street lights are proposed for the project. The intent is that Duke Energy will own the street lights and the CDD will lease them.

Entry features

The project may include entry features that will serve as aesthetic architectural features. These structures or landscaped areas may include signage, lighting, and hardscaping to accent key features of the District to enhance the overall public areas of the community.

Trails, Parks, Recreation, and Security

The CDD may construct a trail system that connects localized parks or "pocket parks" throughout the community. These improvements will be funded, owned, and maintained by the District, or alternatively may be funded by the developer or future property owners and turned over to the District for ownership, operation, and maintenance. Alternatively, the District may retain ownership but contract, through an agreement that complies with the applicable IRS management contract safe harbor, with a homeowners association for operation and maintenance.

The CDD may also construct guardhouses or gates or other security related improvements. Any gates would only be soft gates allowing all members of the public to enter at all times.

Other improvements, infrastructure or facilities authorized by Chapter 190, Florida Statutes

It is noted that the list above is not an exhaustive list. Other improvements, infrastructure, or facilities authorized by Chapter 190, Florida Statues, may be subject to CDD financing.

2. Permitting

A portion of the required permits have already been applied for while other required permits will be applied for at a later date. It is our opinion that there are no technical reasons existing at this time which would prohibit the permitting and construction of the planned infrastructure, subject to continued compliance with agency criteria and conditions of the already approved plans and permits.

Permits necessary to complete the Project are, in our opinion, obtainable from the permitting agencies, subject to reasonable, normal and customary permit conditions. The following is a non-exhaustive list of applicable permits and their status:

City of Lake Wales Construction Permit: Pending

Polk County Type II ROW Use Permit: Pending

FDEP Potable Water Permit: Pending

FDEP Wastewater Permit: Pending

FEMA Conditional Letter of Map Amendment (CLOMR): Pending

Southwest Florida Water Management District Statewide Environmental Resource Permit: Pending

Florida Department of Environmental Protection 404 Permit: Permit

4. Estimated Costs of Master Improvements

Table 1 lists the components of the planned improvements proposed to be constructed ty the District for the Series 2024 Infrastructure, together with their proposed costs of design and construction. The table also includes an estimate of administrative, engineering, and other fees and contingencies associated with the improvements.

TABLE 1: MASTER INFRASTRUCTURE	
PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT	
DESCRIPTIONS	
ROADWAYS, DRAINAGE AND EARTHWORK (2,3,4,7)	$ 18,901,699.00
STREET/ENTRY LIGHTING (6,7)	$ 472,500.00
WATER, WASTEWATER, RECLAIM (7)	$ 2,641,294.00
LANDSCAPING/IRRIGATION (2,3,5,6,7)	$ 957,600.00
PARKS, RECREATION, SECURITY (7)	$ 3,326,400.00
PROFESSIONAL FEES, DESIGN & PERMITTING (7)	$ 500,000.00
ENTRANCE FEATURES & SIGNS (5,7)	$ 2,305,800.00
CONSULTANTS/CONTINGENCIES/OTHER (7)	$ 1,505,363.00
TOTAL	$ 30,610,656.00

1. Infrastructure consists of public roadway improvements, Stormwater management facilities, master sanitary sewer lift station and utilities, water utilities, entry feature, landscaping and signage, wetland mitigation, and public neighborhood parks, all of which will be located on land owned by or subject to a permanent easement in favor of the District or another governmental entity.
2. Excludes grading of each lot in conjunction with lot development and home construction, which will be provided by home builders.
3. Includes stormwater pond excavation. Does not include the cost of transportation of fill for use of private lots.
4. Includes sub-grade, base, asphalt paving, curbing, traffic control, street signage, striping and civil/site engineering.
5. Includes entry features, signage, hardscape, landscape, irrigation and buffer fencing.
6. District will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service. Costs shown only include the incremental cost of undergrounding and does not include the cost of the streetlights.
7. The costs associated with the infrastructure are a master cost and are effectively shared by the entire project (All phases).
8. Estimates are based on 2023 cost.

Please note that estimated individual element totals may vary and are only to establish a Total Estimated Costs of Improvements. The costs estimated herein do not include anticipated carrying cost, interest reserves, or other anticipated CDD expenditures that may be incurred.

4. Predicted Unit Counts and Product Mix

The proposed infrastructure that these improvements are predicted to serve includes 1,225 single family homes with products ranging from 40 to 60 ft in lot width and generally 130 ft deep on average.

SECTION D MAINTENANCE RESPONSIBILITIES

Maintenance and operational responsibilities of the Series 2024 Project will include the following:

Proposed Facilities and Services

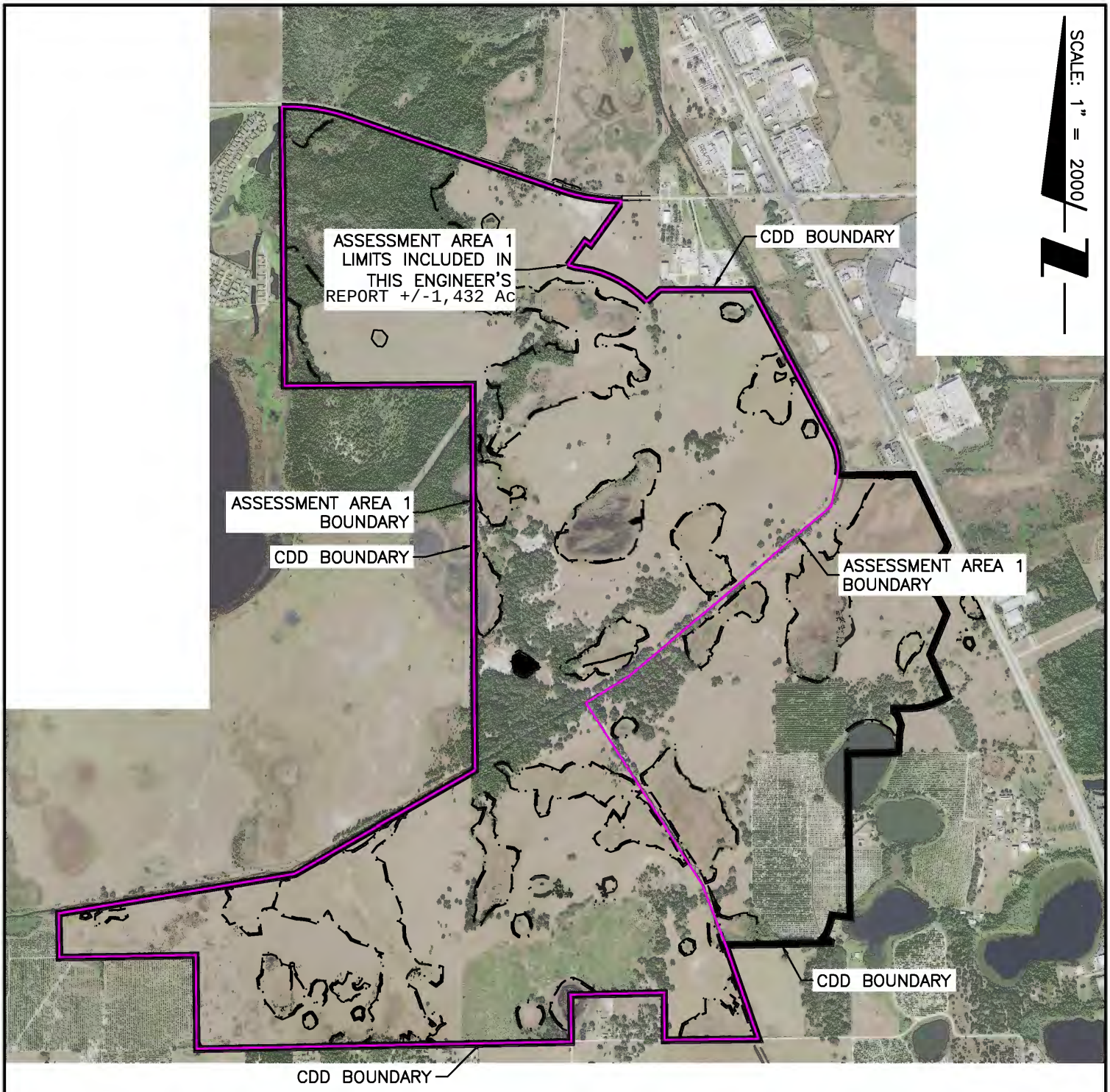
FACILITY	FUNDED BY	OWNED BY	MAINTAINED BY
Stormwater Management	CDD	CDD	CDD
Potable Water System	CDD	City of Lakes Wales Utilities	City of Lakes Wales Utilities
Reclaimed Water System	CDD	City of Lakes Wales Utilities	City of Lakes Wales Utilities
Sanitary Sewer System	CDD	City of Lakes Wales Utilities Department	City of Lakes Wales Utilities Department
Public Roadway Construction	CDD	City of Lakes Wales	City of Lakes Wales
Offsite Roadway Improvements	CDD	Polk County /FDOT	Polk County /FDOT
Amenities	CDD	CDD	CDD
Common Area, Landscape, Hardscape, Irrigation	CDD	CDD	CDD

SECTION E SUMMARY AND CONCLUSION

The Improvements as summarized in this report are necessary for the functional development of the Series 2024 Project. The Series 2024 Project is being designed in accordance with current governmental regulatory requirements. The Series 2024 Project will serve its intended function so long as the construction is in substantial compliance with the design. Items of construction for the Series 2024 Project are based upon current development plans. It should be noted that although these Improvements are required for the District, a portion may also serve other adjacent lands.

It is our professional opinion that the infrastructure costs provided herein for the District Improvements for the Series 2024 Project are reasonable to complete the construction of the infrastructure described herein and that these Infrastructure Improvements will benefit and add value to the District. These estimated costs are based upon prices currently being experienced for similar items of work in Florida and expected inflation in the future. Actual costs may vary based on final engineering, planning and approvals from regulatory agencies.

EXHIBIT A AERIAL LOCATION MAP



PROJECT: SERIES 2024

CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC

Stantec
6900 Professional Parkway East, Sarasota, FL 34240-8414
Phone 941-907-6900 • *Fax* 941-907-6910
Certificate of Authorization #27013 • www.stantec.com

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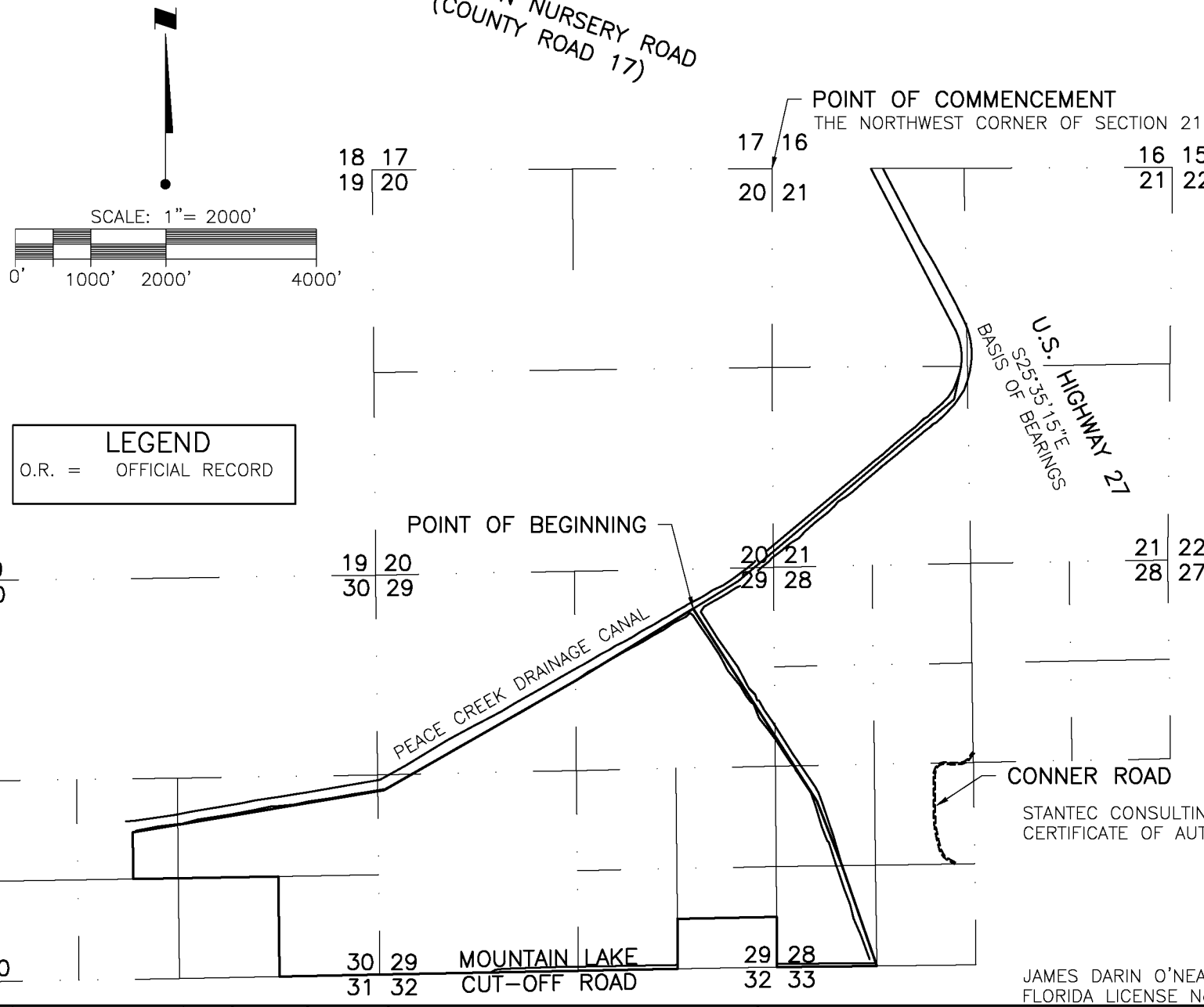
GENERAL LOCATION MAP

SCALE: 1" = 2000'	DATE: 01/2023
SEC: 17,18,20, 21,28,29 TWP: 29S RGE: 27E	REV NO:
PROJECT NO. 215617414	INDEX NO: 215617414-02C-808EXH
DRWN BY/EMP NO. BLB/117073	SHEET NO: 2 OF 2

EXHIBIT B SKETCH AND LEGAL DESCRIPTION

NOT A SURVEY

TOWNSHIP 29 SOUTH, RANGE 27 EAST



NOTES:

1. NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHTS-OF-WAY OR OWNERSHIP OTHER THAN THOSE INDICATED HEREON WERE PROVIDED TO OR PURSUED BY THE UNDERSIGNED.

2. PAPER COPIES OF THIS SURVEY MAP AND REPORT ARE NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND SEAL OF THE FLORIDA LICENSED SURVEYOR AND MAPPER INDICATED BELOW. ELECTRONIC VERSIONS OF THIS DOCUMENT ARE NOT VALID UNLESS THEY CONTAIN AN ELECTRONIC SIGNATURE AS PROVIDED FOR BY CHAPTER 5J-17.062, FLORIDA ADMINISTRATIVE CODE.

3. BEARINGS SHOWN HEREON ARE BASED ON THE SOUTH RIGHT-OF-WAY OF U.S. HIGHWAY 27 BEING S25°356'15"E.

4. THIS SKETCH AND LEGAL DESCRIPTION IS BASED ON THE BOUNDARY SURVEY PREPARED BY BASEPOINT SURVEYING, INC. FOR WINTER HAVEN CORPORATION; PROJECT: HIGHWAY 27 PROPERTY; PROJECT No.:10642 DATED: 8/31/21; AND A LAST REVISION DATE OF 12/17/21

STANTEC CONSULTING SERVICES INC.
CERTIFICATE OF AUTHORIZATION No.L.B.7866

JAMES DARIN O'NEAL, PSM
FLORIDA LICENSE No.L.S.5926

△REV NO.	REVISION DESCRIPTION	REV. DATE	DRN BY/EMP. #

SCALE: 1"=2000'
LEAD TECH. JDO
SEC-TWP-RGE SEE ABOVE

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777 S. Harbour Island Blvd., STE 600, Tampa, FL 33602
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TITLE: PARCEL SKETCH & DESCRIPTION
PROJ: PEACE CROSSING CDD INFRASTRUCTURE PHASE 3
CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC

PROJECT NO. 215617414
INDEX NO: ph_3_limits
DATE: 8-9-2024
SHEET NO: 1 OF 5

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POINT OF COMMENCEMENT
THE NORTHWEST CORNER OF SECTION 21

17 | 16
20 | 21

N89°48'26"E
1316.51'
THE NORTH BOUNDARY LINE OF SECTION 21

NORTH 1/2 OF NORTHWEST 1/4 OF SECTION 20

S27°39'54"E 2399.27'

C1

S11°53'58"W
450.62'

U.S. HIGHWAY 27
(MAP SECTION 16180-2539)

SOUTH 1/2 OF SECTION 21

PEACE CREEK DRAINAGE CANAL

S49°53'19"W 3751.08'

16 | 15
21 | 22

21 | 22
28 | 27

20 | 21
29 | 28

POINT OF BEGINNING

S58°35'31"W
702.16'

N58°35'31"E 1833.80'

SCALE: 1"= 1000'

0' 500' 1000' 2000'

CURVE TABLE

CURVE	DELTA	RADIUS	ARC	CHORD	TANGENT	CHORD BEARING
C1	36°06'51"	820.00'	516.85'	508.34'	267.34'	S09°36'28"E

△REV NO.	REVISION DESCRIPTION	REV. D-TE	DRN BY/EMP. #

SC-LE: 1"=1000'
LE-D TECH. JDO
SEC-TWP-RGE SEE SHEET 1

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CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC

PROJECT NO. 215617414
INDEX NO: ph_3_limits
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SHEET NO: 2 OF 5

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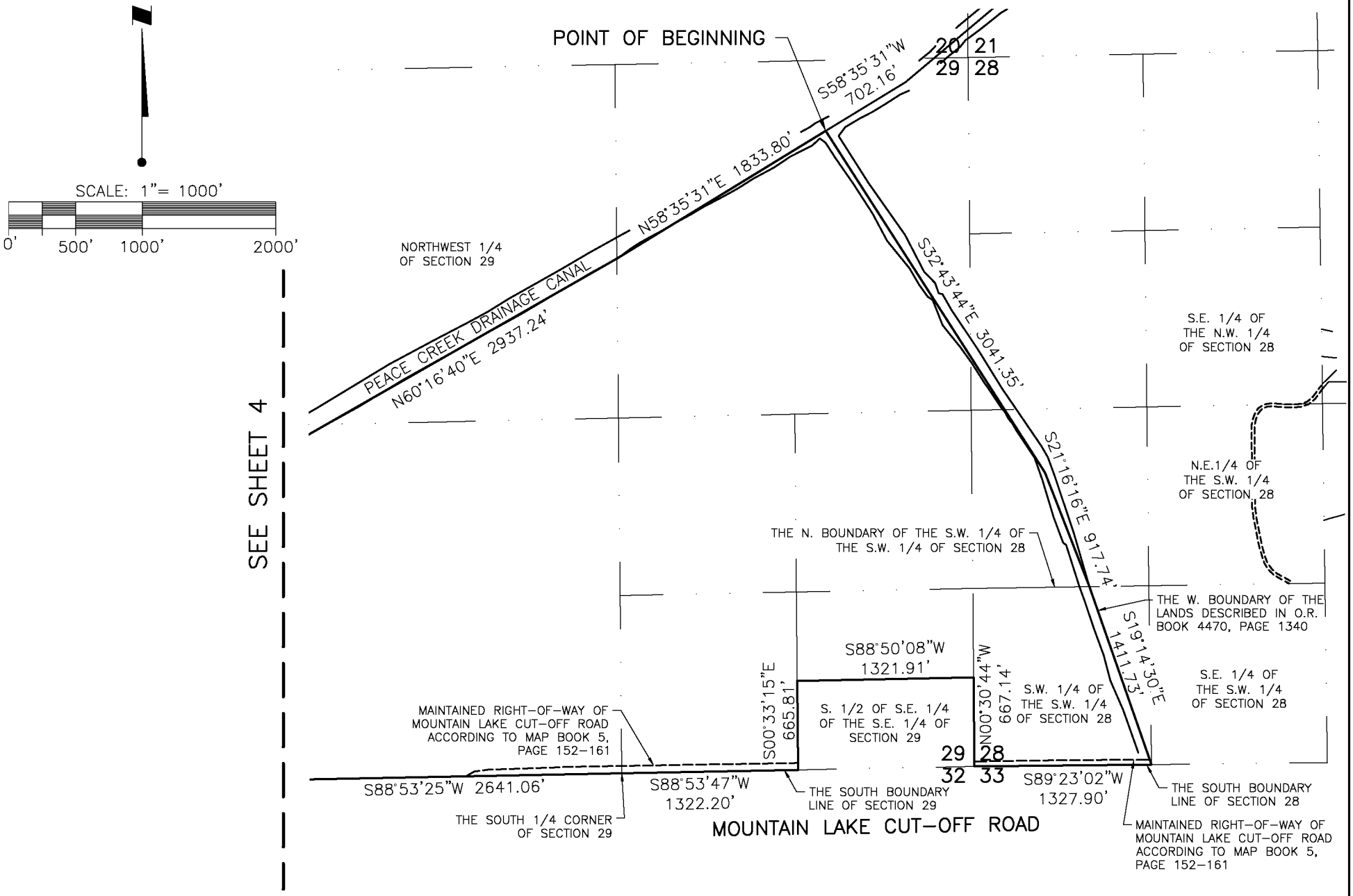

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PROJECT NO. 215617414
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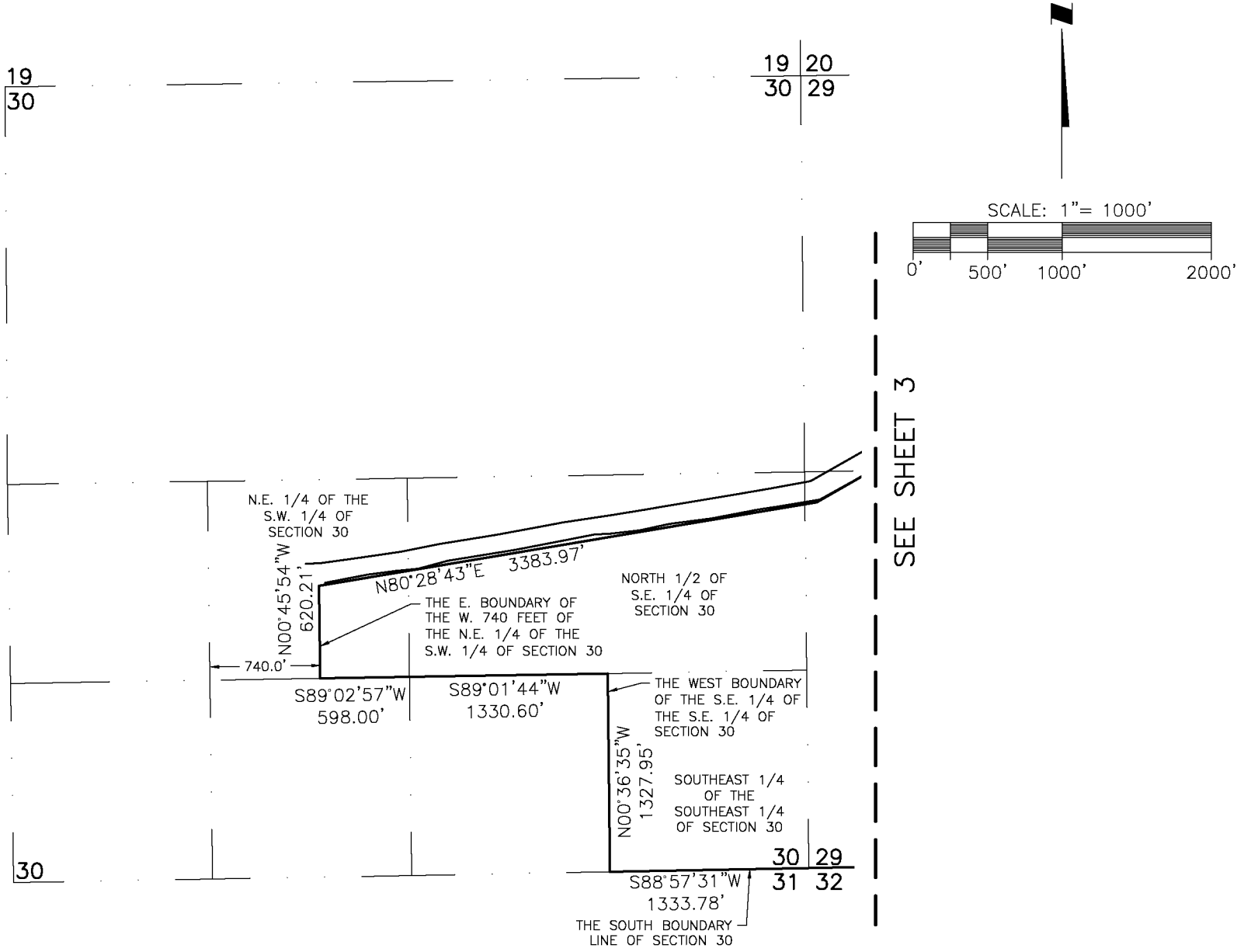

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CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC

PROJECT NO. 215617414
INDEX NO: ph_3_limits
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SHEET NO: 4 OF 5

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NOT A SURVEY

LEGAL DESCRIPTION

A PARCEL OF LAND LYING WITHIN SECTIONS 28, 29, AND 30, TOWNSHIP 29 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SECTION 21, TOWNSHIP 29 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE NORTH BOUNDARY LINE OF SAID SECTION 21, N89°48'26"E, 1,316.51 FEET; THENCE S27°39'54"E, 2,399.27 FEET TO A POINT OF CURVATURE; THENCE 516.85 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 36°06'51", SAID CURVE HAVING A RADIUS OF 820.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S09°36'28"E, 508.34 FEET; THENCE S11°53'58"W, 450.62 FEET; THENCE S49°53'19"W, 3,751.08 FEET; THENCE S58°35'31"W, 702.16 FEET TO THE POINT OF BEGINNING; THENCE S32°43'44"E, 3041.35 FEET; THENCE S21°16'16"E, 917.74 FEET TO A POINT OF INTERSECTION WITH THE NORTH BOUNDARY OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 29 SOUTH, RANGE 27 EAST; THENCE ALONG THE WEST BOUNDARY OF THOSE LANDS DESCRIBED IN OFFICIAL RECORD BOOK 4470, PAGE 1340 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, S19°14'30"E, 1,411.73 FEET TO A POINT OF INTERSECTION WITH THE SOUTH BOUNDARY OF SAID SECTION 28; THENCE ALONG SAID SOUTH BOUNDARY, S89°23'02"W, 1,327.90 FEET TO THE SOUTHEAST CORNER OF SECTION 29, TOWNSHIP 29 SOUTH, RANGE 27 EAST; THENCE ALONG THE EAST, NORTH AND WEST BOUNDARY LINES OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 29 BY THE FOLLOWING THREE (3) COURSES: (1) N00°30'44"W, 667.14 FEET, (2) S88°50'08"W, 1,321.91 FEET, (3) S00°33'15"E, 665.81 FEET TO A POINT OF INTERSECTION WITH THE SOUTH BOUNDARY OF AFOREMENTIONED SECTION 29; THENCE ALONG SAID SOUTH BOUNDARY LINE S88°53'47"W, 1,322.20 FEET TO THE SOUTH 1/4 CORNER OF SECTION 29; THENCE CONTINUE ALONG SAID SOUTH BOUNDARY, S88°53'25"W, 2,641.06 FEET TO THE SOUTHEAST CORNER OF SECTION 30, TOWNSHIP 29 SOUTH, RANGE 27 EAST; THENCE ALONG THE SOUTH BOUNDARY LINE OF SAID SECTION 30, S88°57'31"W, 1,333.78 FEET TO THE SOUTHWEST CORNER OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 30; THENCE ALONG THE WEST BOUNDARY OF SAID SOUTHEAST 1/4 OF THE SOUTHEAST 1/4, N00°36'35"W, 1,327.95 FEET TO THE NORTHWEST CORNER THEREOF; THENCE ALONG THE SOUTH BOUNDARY OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 SAID SECTION 30, S89°01'44"W, 1,330.60 FEET TO THE SOUTHWEST CORNER THEREOF; THENCE ALONG THE SOUTH BOUNDARY LINE OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 30, S89°02'57"W, 598.00 FEET TO A POINT OF INTERSECTION WITH THE EAST BOUNDARY LINE OF THE WEST 740 FEET OF SAID NORTHEAST 1/4 OF THE SOUTHWEST 1/4; THENCE ALONG SAID EAST BOUNDARY LINE, N00°45'54"W, 620.21 FEET; THENCE N80°28'43"E, 3,383.97 FEET; THENCE N60°16'40"E, 2,937.24 FEET TO A POINT OF INTERSECTION WITH THE EAST BOUNDARY OF THE NORTHWEST 1/4 OF AFOREMENTIONED SECTION 29; THENCE N58°35'31"E, 1,833.80 FEET TO THE POINT OF BEGINNING.

SUBJECT TO THE MAINTAINED RIGHT-OF-WAY FOR MOUNTAIN CUT-OFF ROAD.

CONTAINING 581.190 ACRES (25,316,637 SQUARE FEET), MORE OR LESS.

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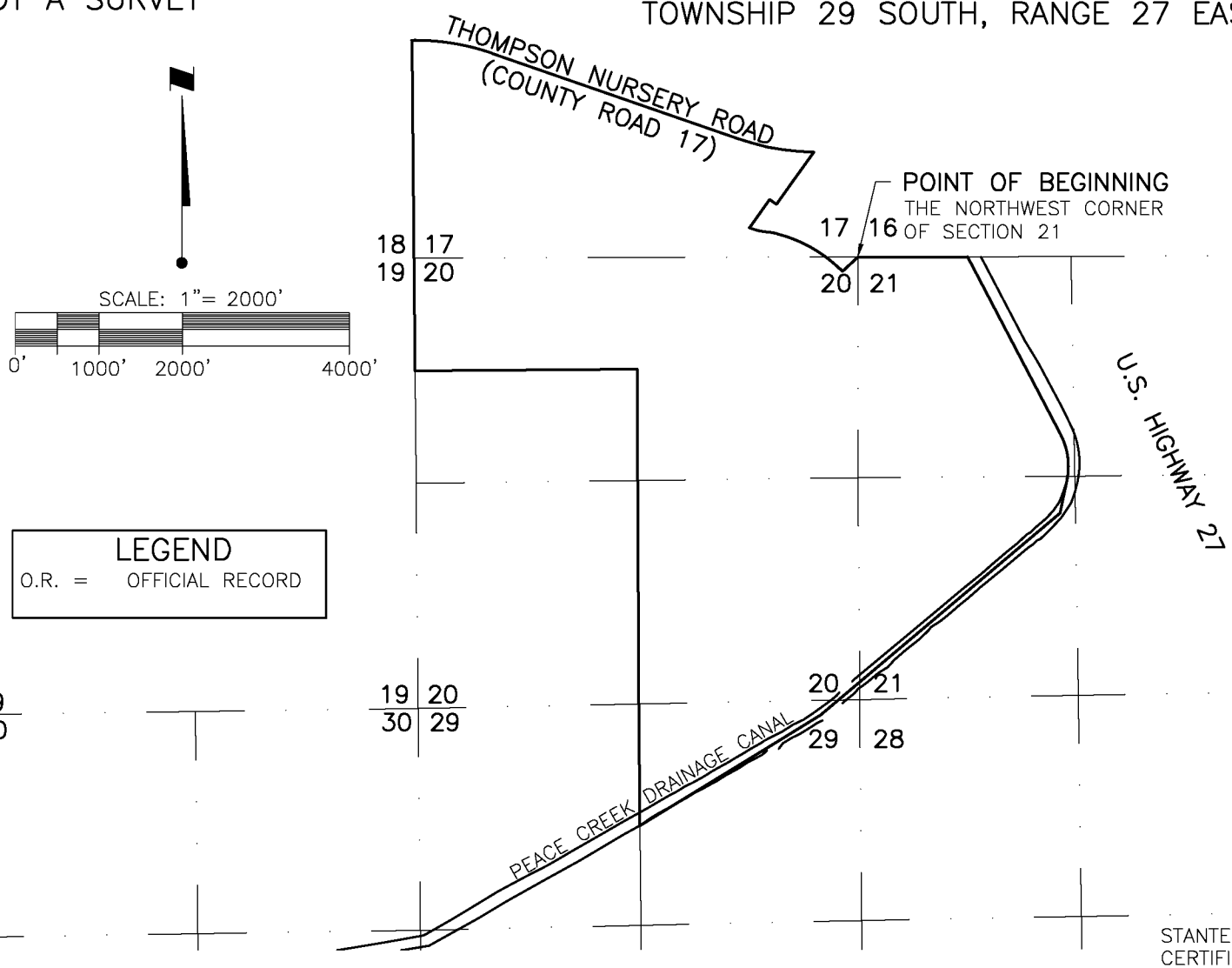
TITLE: PARCEL SKETCH & DESCRIPTION
PROJ: PEACE CROSSING CDD INFRASTRUCTURE PHASE 3
CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC

PROJECT NO. 215617414
INDEX NO: ph_3_limits
DATE: 8-9-2024
SHEET NO: 5 OF 5

NOT A SURVEY

TOWNSHIP 29 SOUTH, RANGE 27 EAST



NOTES:

1. NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHTS-OF-WAY OR OWNERSHIP OTHER THAN THOSE INDICATED HEREON WERE PROVIDED TO OR PURSUED BY THE UNDERSIGNED.

2. PAPER COPIES OF THIS SURVEY MAP AND REPORT ARE NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND SEAL OF THE FLORIDA LICENSED SURVEYOR AND MAPPER INDICATED BELOW. ELECTRONIC VERSIONS OF THIS DOCUMENT ARE NOT VALID UNLESS THEY CONTAIN AN ELECTRONIC SIGNATURE AS PROVIDED FOR BY CHAPTER 5J-17.062, FLORIDA ADMINISTRATIVE CODE.

3. BEARINGS SHOWN HEREON ARE BASED ON THE SOUTH RIGHT-OF-WAY OF THOMPSON NURSERY ROAD, BEING S70°53'05"E.

4. THIS SKETCH AND LEGAL DESCRIPTION IS BASED ON THE BOUNDARY SURVEY PREPARED BY BASEPOINT SURVEYING, INC. FOR WINTER HAVEN CORPORATION; PROJECT: HIGHWAY 27 PROPERTY; PROJECT No.:10642 DATED: 8/31/21; AND A LAST REVISION DATE OF 12/17/21

STANTEC CONSULTING SERVICES INC.
CERTIFICATE OF AUTHORIZATION No.L.B.7866

JAMES DARIN O'NEAL, PSM
FLORIDA LICENSE No.L.S.5926

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TITLE: PARCEL SKETCH & DESCRIPTION
PROJ: PEACE CROSSING CDD INFRASTRUCTURE PHASE 1
CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC

PROJECT NO. 215617414
INDEX NO: ph_1_limits
DATE: 8-7-2024
SHEET NO: 1 OF 4

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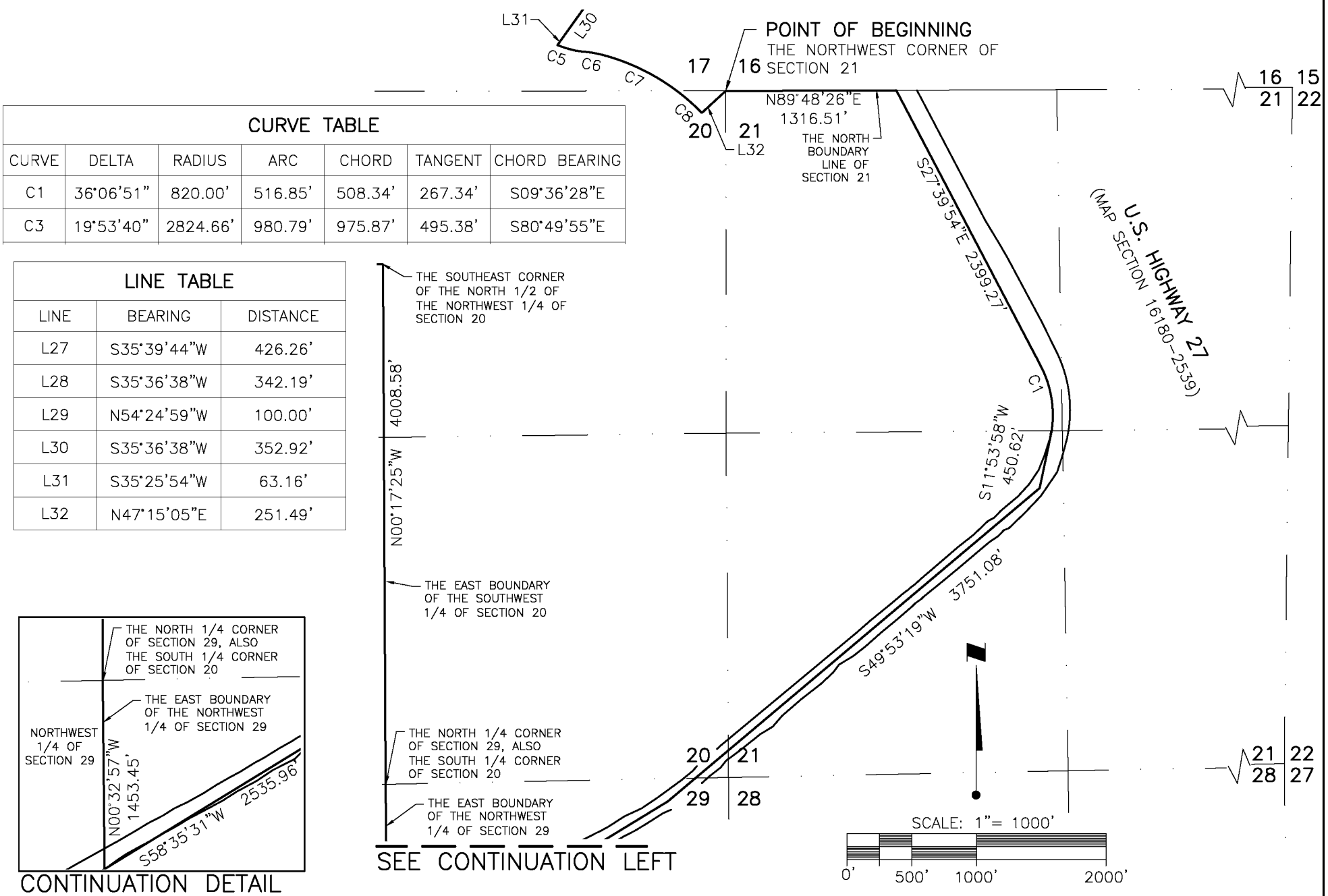

CURVE TABLE						
CURVE	DELTA	RADIUS	ARC	CHORD	TANGENT	CHORD BEARING
C1	36°06'51"	820.00'	516.85'	508.34'	267.34'	S09°36'28"E
C3	19°53'40"	2824.66'	980.79'	975.87'	495.38'	S80°49'55"E

LINE TABLE		
LINE	BEARING	DISTANCE
L27	S35°39'44"W	426.26'
L28	S35°36'38"W	342.19'
L29	N54°24'59"W	100.00'
L30	S35°36'38"W	352.92'
L31	S35°25'54"W	63.16'
L32	N47°15'05"E	251.49'

CONTINUATION DETAIL

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TITLE: PARCEL SKETCH & DESCRIPTION
PROJ: PEACE CROSSING CDD INFRASTRUCTURE PHASE 1
CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC

PROJECT NO. 215617414
INDEX NO: ph_1_limits
DATE: 8-7-2024
SHEET NO: 2 OF 4

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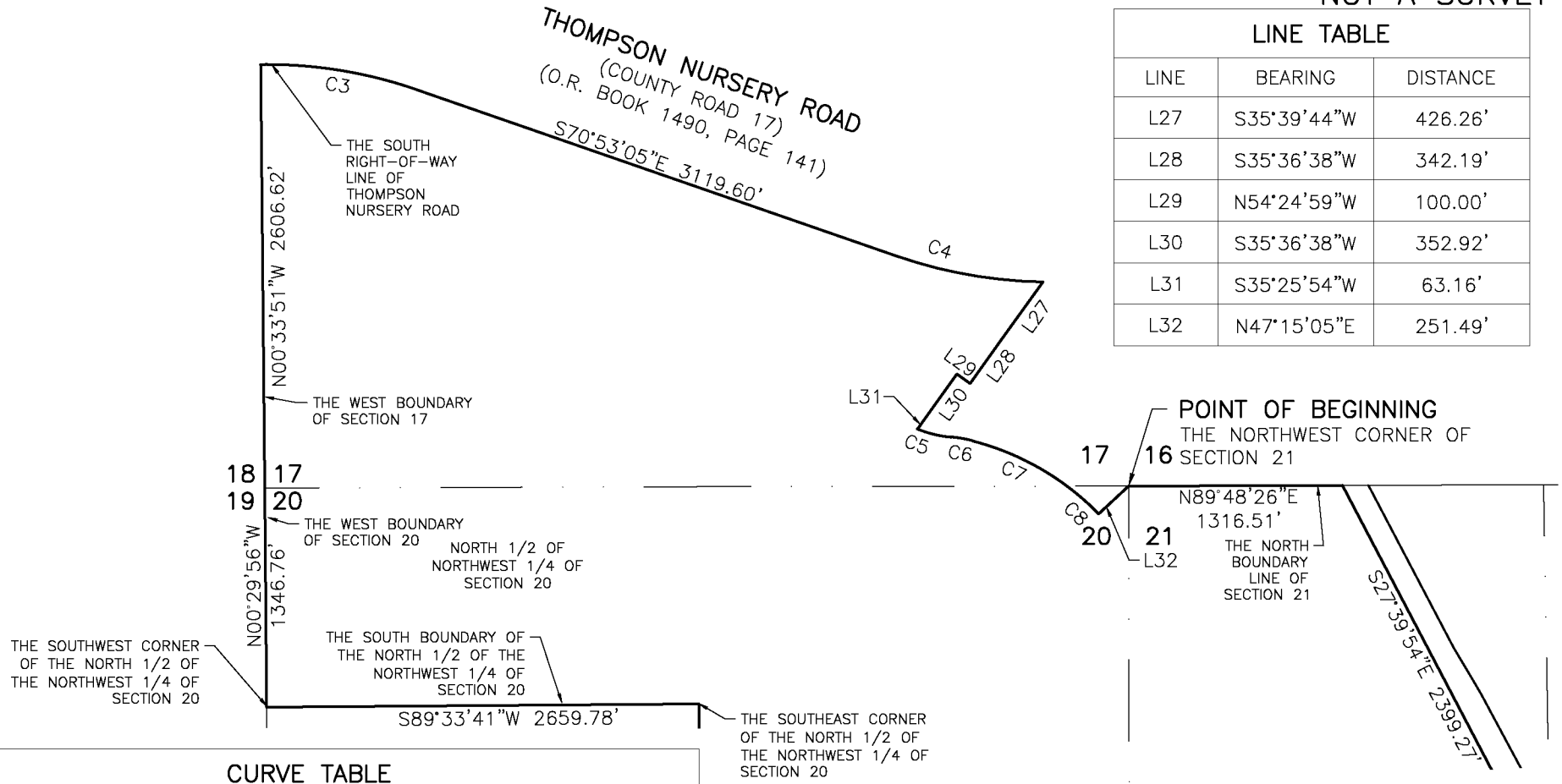

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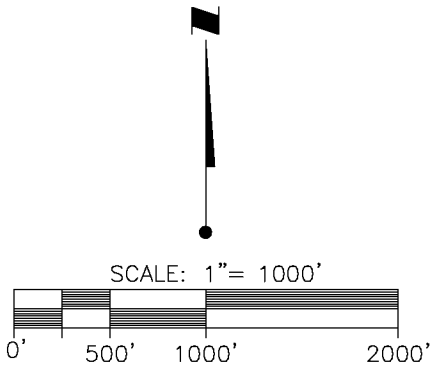
CURVE TABLE						
CURVE	DELTA	RADIUS	ARC	CHORD	TANGENT	CHORD BEARING
C1	36°06'51"	820.00'	516.85'	508.34'	267.34'	S09°36'28"E
C3	19°53'40"	2824.66'	980.79'	975.87'	495.38'	S80°49'55"E
C4	18°10'03"	2904.66'	921.03'	917.17'	464.41'	S79°58'07"E
C5	17°02'58"	720.00'	214.25'	213.46'	107.92'	S76°15'41"E
C6	9°14'48"	840.00'	135.56'	135.41'	67.93'	S80°09'46"E
C7	29°42'41"	1660.00'	860.82'	851.20'	440.32'	S60°41'02"E
C8	3°04'46"	840.00'	45.15'	45.14'	22.58'	S44°17'18"E



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TITLE: PARCEL SKETCH & DESCRIPTION
PROJ: PEACE CROSSING CDD INFRASTRUCTURE PHASE 1
CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC

PROJECT NO. 215617414
INDEX NO: ph_1_limits
DATE: 8-7-2024
SHEET NO: 3 OF 4

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NOT A SURVEY

LEGAL DESCRIPTION

A PARCEL OF LAND LYING WITHIN SECTIONS 17, 20, 21, AND 29 TOWNSHIP 29 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF SECTION 21, TOWNSHIP 29 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE NORTH BOUNDARY LINE OF SAID SECTION 21, N89°48'26"E, 1,316.51 FEET; THENCE S27°39'54"E, 2,399.27 FEET TO A POINT OF CURVATURE; THENCE 516.85 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 36°06'51", SAID CURVE HAVING A RADIUS OF 820.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S09°36'28"E, 508.34 FEET; THENCE S11°53'58"W, 450.62 FEET; THENCE S49°53'19"W, 3,751.08 FEET; THENCE S58°35'31"W, 2535.96 FEET TO A POINT OF INTERSECTION WITH THE EAST BOUNDARY OF THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 29 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA; THENCE N00°32'57"W ALONG SAID EAST BOUNDARY, 1,453.45 FEET TO THE SOUTH 1/4 CORNER OF SECTION 20, TOWNSHIP 29 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA; THENCE ALONG THE EAST BOUNDARY OF THE SOUTHWEST 1/4 OF SAID SECTION 20, N00°17'25"W, 4,008.58 FEET TO THE SOUTHEAST CORNER OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 20; THENCE ALONG SAID SOUTH BOUNDARY OF THE NORTH 1/2 OF THE NORTHWEST 1/4, S89°33'41"W, 2,659.78 FEET TO THE SOUTHWEST CORNER OF SAID NORTH 1/2; THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 20, N00°29'56"W, 1,346.76 FEET TO THE SOUTHWEST CORNER OF SECTION 17, TOWNSHIP 29 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA; THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 17, N00°33'51"W, 2,606.62 FEET TO A POINT OF INTERSECTION WITH THE SOUTH RIGHT-OF-WAY OF THOMPSON NURSERY ROAD AS RECORDED IN OFFICIAL RECORD BOOK 1490, PAGE 141 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT BEING ON THE ARC OF CURVE; THENCE ALONG SAID SOUTH RIGHT-OF-WAY BY THE FOLLOWING THREE (3) COURSES: 1) 980.79 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 19°53'40", SAID CURVE HAVING A RADIUS OF 2824.66 FEET AND BEING SUBTENDED BY A CHORD BEARING S80°49'55"E, 975.87 FEET TO A POINT OF TANGENCY, 2) S70°53'05"E, 3,119.60 FEET TO A POINT OF CURVATURE, 3) 921.03 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 18°10'03", SAID CURVE HAVING A RADIUS OF 2,904.66 FEET AND BEING SUBTENDED BY A CHORD BEARING S79°58'07"E, 917.17 FEET; THENCE DEPARTING SAID RIGHT-OF-WAY, S35°39'44"W, 426.26 FEET; THENCE S35°36'38"W, 342.19 FEET; THENCE N54°24'59"W, 100.00 FEET; THENCE S35°36'38"W, 352.92 FEET; THENCE S35°25'54"W, 63.16 FEET TO A POINT ON THE ARC OF CURVE; THENCE 214.25 FEET ALONG THE ARC OF SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 17°02'58", SAID CURVE HAVING A RADIUS OF 720.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S76°15'41"E, 213.46 FEET TO A POINT OF REVERSE CURVATURE; THENCE 135.56 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 09°14'48", SAID CURVE HAVING A RADIUS OF 840.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S80°09'46"E, 135.41 FEET TO A POINT OF COMPOUND CURVATURE; THENCE 860.82 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 29°42'41", SAID CURVE HAVING A RADIUS OF 1,660.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S60°41'02"E, 851.20 FEET TO A POINT OF COMPOUND CURVATURE; THENCE 45.15 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 03°04'46", SAID CURVE HAVING A RADIUS OF 840.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S44°17'18"E, 45.14 FEET; THENCE N47°15'05"E, 251.49 FEET TO THE POINT OF BEGINNING.

CONTAINING 850.390 ACRES, (37,043,005 SQUARE FEET), MORE OR LESS.

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TITLE: PARCEL SKETCH & DESCRIPTION
PROJ: PEACE CROSSING CDD INFRASTRUCTURE PHASE 1
CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC

PROJECT NO. 215617414
INDEX NO: ph_1_limits
DATE: 8-7-2024
SHEET NO: 4 OF 4

PEACE CROSSING

COMMUNITY DEVELOPMENT DISTRICT

4

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT

Preliminary
First Supplemental Special Assessment
Methodology Report
(Assessment Area One)

August 16, 2024

Provided by:

Wrathell, Hunt & 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 "Supplemental Report") was developed to supplement the Master Special Assessment Methodology Report (the "Master Report") dated October 13, 2023 and to provide a supplemental financing plan and a supplemental special assessment methodology for the 1,436 residential units that are projected to be developed as the first phase (the "Assessment Area One") of the Peace Crossing Community Development District (the "District") located in City of Lake Wales, Florida. This Supplemental Report was developed in relation to funding by the District of a portion of the Capital Improvement Program (to be defined later herein) contemplated to be provided by the District for Assessment Area One (the "Series 2024 Project").

1.2 Scope of the Supplemental Report

This Supplemental Report presents projections for financing a portion of the District's public infrastructure improvements (the "Capital Improvement Program") as described in the Engineer's Report of Stantec Consulting Services Inc. dated October 10, 2023, and as supplemented on February 1, 2024 and amended and restated on August 14, 2024 by the Supplemental Engineer's Report for Series 2024 Project (together, the "Engineer's Report"), as well as describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of the Series 2024 Project to the Assessment Area One units.

1.3 Special Benefits and General Benefits

Improvements undertaken and funded in part by the District as part of the Series 2024 Project create special and peculiar benefits, different in kind and degree than general benefits, for properties within the District as well as general benefits to the areas outside of the District and to the public at large. However, as discussed within this Supplemental 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 District's Series 2024 Project enables properties within the boundaries of the District to be developed.

There is no doubt that the general public, property owners, and property outside of the District will benefit from the provision of the Series 2024 Project. However, these benefits are only incidental since the Series 2024 Project is designed solely to provide special benefits peculiar to property within the District. Properties outside of District are not directly served by the Series 2024 Project and do not depend upon the Series 2024 Project to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which properties located within the District receive compared to those lying outside of the boundaries of the District.

The Series 2024 Project will provide part of the infrastructure and improvements which are all necessary in order to make the lands within the District developable and saleable. Even though the exact value of the benefits provided by the Series 2024 Project is hard to estimate at this point, it is without doubt greater than the costs associated with providing same.

1.4 Organization of the Supplemental Report

Section Two describes the development program as proposed by the Developer, as defined below.

Section Three provides a summary of the Capital Improvement Program and its portion funded with proceeds of bonds issued in 2024, the Series 2024 Project, as determined by the District Engineer.

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

Section Five discusses the special assessment methodology for the District and Assessment Area One.

2.0 Development Program

2.1 Overview

The District serves the Peace Crossing development (the "Development" or "Peace Crossing"), a master planned, residential development located in City of Lake Wales, Florida. The land within the District currently consists of approximately 1,863.752 +/- acres and is generally located to the south of Thompson Nursery Road, west of U.S. Highway 27, and north of Mountain Lake Cut-Off Road.

2.2 The Development Program

The development of Peace Crossing is anticipated to be conducted by Lake Wales Property Holdings, LLC (the "Developer"). Based upon the information provided by the Developer, the current development plan envisions a total of 3,049 residential units developed in two (2) or more phases, with Assessment Area One composed of a total of 1,436 residential units and the future assessment areas composed of a total of 1,613 residential units, although land use types, unit numbers, and phasing of development may change throughout the development period. Table 1 in the *Appendix* illustrates the most current development plan for the District.

3.0 The Capital Improvement Program

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 and under the Internal Revenue Code of 1986, as amended, was included in these estimates.

3.2 Capital Improvement Program

The Capital Improvement Program needed to serve the Development is projected to consist of roadways, drainage and earthwork, street/entry lighting, water, wastewater, reclaim, landscaping/irrigation, parks, recreations security, entrance features and signs, amenity centers and wetland mitigation as set forth in more detail in the Engineer's Report.

Even though the installation of the improvements that constitute the Capital Improvement Plan is projected to occur in two (2) or more phases coinciding with the two (2) or more phases of development within the District, the Series 2024 Project is a portion of the Capital Improvement Program necessary for the development of the District. 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 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 costs of the Series 2024 Project (or Future Project costs) may be financed with proceeds of the Series 2024 Bonds (to be defined later herein), 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 2024 Bond Assessments (to be defined later herein), as described herein. At the time of this writing, the total master costs of the Series 2024 Project are estimated at $30,610,656. Table 2 in the *Appendix* illustrates the specific components of the Capital Improvement Program and their costs for the Series 2024 Project. 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 Supplemental Report that the District will initially fund only the Series 2024 Project, public infrastructure improvements funded by the District that will serve the development of units within Assessment Area One, and that the District will only fund an estimated $21,482,893.75* with proceeds of the Series 2024 Bonds.

4.0 Financing Program

4.1 Overview

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within the District. Generally, construction of public 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 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 Capital Improvement Revenue Bonds, Series 2024 (Assessment Area One) in the estimated principal amount of $24,075,000* (the "Series 2024 Bonds") to fund the Series 2024 Project in the estimated amount of $21,482,893.75*. It is anticipated that any costs of the Capital Improvement Program which serve and benefit the development of land in the District which are

* Preliminary, subject to change

not funded by the Series 2024 Bonds will be funded by future bonds or contributed to the District at no cost under pursuant to a Completion Agreement that will be entered into by the Developer and the District. To enhance the marketability of the Series 2024 Bonds at this time, lien of the Series 2024 Assessments will be placed on Parcels A, B, C, E and F initially, and then removed from Parcels E and F when one of three events occurs as explained in more detail hereafter.

4.2 Types of Bonds Proposed

The proposed financing plan for the District provides for the issuance of the Series 2024 Bonds in the estimated principal amount of $24,075,000* to finance Series 2024 Project costs in the estimated amount of $21,482,893.75*. The Series 2024 Bonds as projected under this financing plan would be structured to be amortized in 30 annual installments. Interest payments on the Series 2024 Bonds would be made every May 1 and November 1, and principal payments on the Bonds would be made either on May 1 or on November 1.

In order to finance the costs of the Series 2024 Project, the District would need to borrow more funds and incur indebtedness in the total amount estimated at $21,482,893.75*. The difference is composed of debt service reserve, capitalized interest fund and costs of issuance including underwriter's discount. Preliminary sources and uses of funding for the Series 2024 Bonds are presented in Table 3 in the *Appendix*.

5.0 Assessment Methodology

5.1 Overview

The issuance of the Series 2024 Bonds provides the District with funds necessary to construct/acquire the infrastructure improvements which are part of the Series 2024 Project outlined in *Section 3.2* and described as part of the Capital Improvement Program in more detail by the District Engineer in the Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to properties within the boundaries of the District and general benefits accrue to areas outside of the District and being only incidental in nature. The debt incurred in financing the public infrastructure will be secured by assessing properties that derive special and peculiar benefits from the Series

* Preliminary, subject to change

2024 Project. All properties that receive special benefits from the Series 2024 Project will be assessed for their fair share of the debt issued in order to finance the Series 2024 Project, on a first platted (or sold), first assigned basis within Assessment Area One.

5.2 Benefit Allocation

The current development plan for the District envisions the development of a total of 3,049 residential units developed in two (2) or more phases, with Assessment Area One ultimately including a total of 1,436 residential units on Parcels A, B and C and the balance of development comprising Parcels D, E and F including a total of 1,613 residential units, although unit numbers and land use types may change throughout the development period. Because the ultimate number of units to be developed in Assessment Area One is known, the ultimate acreage of Assessment Area One is known, the anticipation is that the ultimate lands within Assessment Area One will be sold and/or platted before the lands in future assessment areas, as adjusted in accordance with this report, and identification of an initial and final assessment area at this stage will increase the marketability of the bonds at the lowest possible interest rate, it is fair and reasonable to assign the debt assessments securing the 2024 Bonds to Assessment Area One which will initially include Parcels A, B, C, E and F, and ultimately just include Parcels A, B and C. This allocation is consistent with the first platted, first assigned approach in the Master Report.

Even though the installation of the improvements that constitute the Capital Improvement Program is projected to occur as two (2) or more separate projects, the Series 2024 Project and the Future Project, coinciding with the development of Assessment Area One and future assessment areas respectively, by allowing for the land in the District to be developable the infrastructure improvements that are included in the Capital Improvement Program will serve and provide benefit to all land uses in the District and will constitute an interrelated system of improvements, which means all of improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another and their combined benefit will be greater than the sum of their individual benefits. All of the unit types within the District, both those in the Assessment Area One and those in the future assessment areas, will benefit from each infrastructure improvement category, as the improvements provide basic infrastructure to all land within the District and benefit all land within the District as an integrated system of improvements.

As stated previously, the public infrastructure improvements included in the Capital Improvement Program have a logical connection to the special and peculiar benefits received by the land within the District, as without such improvements, the development of the properties within the District would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within the District, 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 cost of or the actual non-ad valorem assessment amount levied on that parcel.

In following the methodology developed in the Master Report, this Supplemental Report proposes to allocate the benefit associated with the Capital Improvement Program to the different product types proposed to be developed within the District 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 product types contemplated to be developed within the District based on the densities of development and the intensities of use of infrastructure, total ERU counts for each product type, and the share of the benefit received by each product type.

The rationale behind the different ERU weights is supported by the fact that generally and on average products with smaller lot sizes will use and benefit from the improvements which are part of the Capital Improvement Program less than products with larger lot sizes. For instance, generally and on average products with smaller lot sizes will produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than products with larger lot sizes. As the exact amount of the benefit and appreciation 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 public infrastructure improvements that are part of the Capital Improvement Program.

Using the ERU benefit allocations developed in Table 4 in the *Appendix*, Table 5 in the *Appendix* illustrates the allocation of the Series 2024 Project costs in accordance with the ERU benefit allocation methodology and the allocation of the amount funded with

proceeds of the Series 2024 Bonds in the approximate amount of $21,482,893.75*.

Table 6 in the *Appendix* presents the apportionment of the Series 2024 Bond Assessments in accordance with the ERU benefit allocation method presented in Table 4 as modified by the effects of the contributions illustrated in Table 5 in the *Appendix*. Table 6 also presents the annual levels of the annual debt service assessments per unit.

Amenities - It is our understanding that all amenities planned for the community will either be "common elements" or owned by the District. No Series 2024 Bond Assessments will be allocated herein to any platted amenities or other platted common areas planned for the development that meet the definition of "common element" in section 193.0235, Florida Statutes. If the amenities are owned by the District, then they would be governmental property not subject to the Series 2024 Bond Assessments and would be open to the general public, subject to District rules, rates and policies. Should the District discover that a privately-owned amenity has been developed within the Assessment Area One which does not meet the definition of a "common element" in section 193.0235, Florida Statutes, further assessment proceedings will be necessary to reallocate assessments to such parcel.

Governmental Property - If at any time, any portion of the property contained in the District is sold or otherwise transferred to a unit of local, state, or federal government or similar exempt entity (without consent of such governmental unit or similarly exempt entity to the imposition of Series 2024 Bond Assessments thereon), all future unpaid Series 2024 Bond Assessments for such tax parcel shall become due and payable immediately prior to such transfer.

5.3 Assigning Series 2024 Bond Assessment

As the land in Assessment Area One 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 2024 Bond Assessments will initially be levied on an equal pro- rata gross acre basis. At issuance, the total bonded debt attributable to the District in the amount of $24,075,000* will be preliminarily levied on approximately 1,431.58 acres at a rate of $16,817.08* per gross acre within Neighborhoods A, B, C, E, and F of the District. The lien securing the Series 2024 Assessments shall automatically terminate as to the property described in Exhibit "A" (Parcels E & F) upon the earliest to occur of

* Preliminary, subject to change

the following events: (i) the lands described in Exhibit "A" (Parcels A, B & C) have been platted into lots; (ii) the lands described in Exhibit "A" (Parcels A, B & C) have been sold to third parties and the assessments lien assigned to such parcels based on the transferred development rights; or (iii) the Developer receives the Army Corp of Engineers' permit for the lands described as Subparcels B2 and C2. In other words, the total bonded debt attributable to the District in the amount of $24,075,000* will be released from Neighborhoods E and F and such total bonded debt will shift to the approximately 850.39 acres of the ultimate Assessment Area One, which consists of Neighborhoods A, B, and C only, at a rate of $28,310.54* per gross acre. However, the Developer can develop within Assessment Area One before such permits are issued as long as no Corps jurisdictional wetlands are impacted.

When land is platted within Assessment Area One, the Series 2024 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 Series 2024 Bond Assessments from unplatted gross acres to platted parcels will reduce the amounts of Series 2024 Bond Assessments levied on unplatted gross acres within Assessment Area One.

In the event unplatted land within Assessment Area One is sold to a third party (the "Transferred Property"), the Series 2024 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, as applicable, to that Transferred Property, subject to review by the District's methodology 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 2024 Bond Assessments applicable to the Transferred Property, regardless of the total number of ERUs ultimately actually platted. A true up payment would then be due to the District in accordance with Section 5.6, below. This total Series 2024 Bond Assessments are allocated to the Transferred Property at the time of the sale. If the Transferred Property is subsequently sub-divided into smaller parcels, the total Series 2024 Bond Assessments initially allocated to the Transferred Property will be re-allocated to the smaller parcels pursuant to the methodology as described herein (i.e., equal assessment per gross acre until platting).

* Preliminary, subject to change

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 public infrastructure improvements provided by the District 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 are:

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

The 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 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 the District according to reasonable estimates of the special and peculiar benefits derived from the Capital Improvement Program.

Accordingly, no acre or parcel of property within the District will be liened for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property.

5.6 True-Up Mechanism

The District's assessment program is predicated on the development of lots in a manner sufficient to include all of the planned Equivalent Residential Units ("ERUs") as set forth in Table 4 in the *Appendix* ("Development Plan"). At such time as lands within the Parcels A, B and C are to be platted (or re-platted) 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 results in the same amount of ERUs (and thus Series 2024 Bond Assessments) able to be imposed on the "Remaining Developable Unplatted Lands" (i.e., those remaining developable unplatted lands within Parcels A, B and C of 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 2024 Bond Assessments to the product types being platted and the remaining property in accordance with this First Supplemental Report, and cause the Series 2024 Bond Assessments to be recorded in the District's improvement lien book.

b. If a Proposed Plat results in a greater amount of ERUs (and thus Series 2024 Bond Assessments) able to be imposed on the Remaining Developable Unplatted Lands as compared to what was originally contemplated under the Development Plan, then the District may undertake a pro rata reduction of Series 2024 Bond Assessments for all assessed properties within the Property, or may otherwise address such net decrease as permitted by law.

c. If a Proposed Plat results in a lower amount of ERUs (and thus Series 2024 Bond Assessments) able to be imposed on the Remaining Developable Unplatted Lands as compared to what was originally contemplated under 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 2024 Bond Assessments originally contemplated to be imposed on the lands subject to the Proposed Plat, and (ii) the Series 2024 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 his or her sole discretion

what amount of ERUs (and thus Series 2024 Bond Assessments) are able to be imposed on the Remaining Developable Unplatted Lands, taking into account a Proposed Plat, by reviewing: a) the original, overall development plan showing the number and type of units reasonably planned for the development, b) the revised, overall development plan showing the number and type of units reasonably planned for the development, c) proof of the amount of entitlements for the Remaining Developable Unplatted Lands, 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, the District's Assessment Consultant shall demonstrate that there will be sufficient assessments to pay debt service on the Series 2024 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 prior to the recordation of the plat by the landowner of the lands subject to the Proposed Plat, 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 applicable bond series to the interest payment date that occurs at least forty-five (45) days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indentures for the applicable bond series)).

All Series 2024 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 payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable acres, any unallocated Series 2024 Bond Assessments shall become due and payable and must be paid prior to the District's approval 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 true-up agreements. 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 and applicable assessment resolution(s).

5.7 Assessment Roll

The Series 2024 Bond Assessments in the estimated amount of $24,075,000* are proposed to be initially levied over the areas described in Exhibit "A". Excluding any capitalized interest period, debt service assessment shall be paid in thirty (30) annual installments.

6.0 Additional Stipulations

6.1 Overview

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District's Capital Improvement Program. 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 report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

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

* Preliminary, subject to change

7.0 Appendix

Table 1

Peace Crossing

Community Development District

Development Plan

Product Type	Neighborhoods A, B & C Number of Units	Neighborhoods D Number of Units	Neighborhoods E & F Number of Units	Total Number of Units
Multi-Family	300	0	0	**300**
Single-Family Attached	0	0	0	**0**
Single-Family 40'	336	154	248	**738**
Single-Family 50'	531	308	499	**1,338**
Single-Family 60'	269	154	250	**673**
Total	**1,436**	**616**	**997**	**3,049**

Table 2

Peace Crossing

Community Development District

Project Master Costs

Improvement	Series 2024 Project Total Costs
Roadways, Drainage and Earthwork	$18,901,699.00
Street/Entry Lighting	$472,500.00
Water, Wastewater, Reclaim	$2,641,294.00
Landscaping/Irrigation	$957,600.00
Parks, Recreation, Security	$3,326,400.00
Professional Fees, Design & Permitting	$500,000.00
Entrance Features & Signs	$2,305,800.00
Amenity Centers	$0.00
Wetland Mitigation	$0.00
Consultants/Contingencies/Other	$1,505,363.00
Total	**$30,610,656.00**

Table 3

Peace Crossing

Community Development District

Final Sources and Uses of Funds - Series 2024 Bonds

Sources	
Bond Proceeds:	
Par Amount	$24,075,000.00
Total Sources	**$24,075,000.00**
Uses	
Project Fund Deposits:	
Project Fund	$21,482,893.75
Other Fund Deposits:	
Debt Service Reserve Fund	$1,683,900.00
Capitalized Interest Fund	$226,706.25
Delivery Date Expenses:	
Costs of Issuance	$681,500.00
Total Uses	**$24,075,000.00**

Financial Assumptions

Coupon Rate: 5.65%
CAPI Length: 2 Months
Bond Duration: 30 Years
Underwriter's Discount Rate: 2%
Cost Of Issuance: $200,000

Table 4

Peace Crossing

Community Development District

Benefit Allocation

Product Type	Total Number of Units	ERU Weight	Total ERU
Multi-Family	300	0.35	105.00
Single-Family Attached	0	0.60	0.00
Single-Family 40'	738	0.80	590.40
Single-Family 50'	1,338	1.00	1,338.00
Single-Family 60'	673	1.20	807.60
Total	**3,049**		**2,841.00**

Product Type	Assessment Area One (Neighborhoods A, B & C) Number of Units	ERU Weight	Assessment Area One (Neighborhoods A, B & C) Total ERU
Multi-Family	0	0.35	0.00
Single-Family Attached	0	0.60	0.00
Single-Family 40'	336	0.80	268.80
Single-Family 50'	531	1.00	531.00
Single-Family 60'	269	1.20	322.80
Total	**1,136**		**1,122.60**

Product Type	Neighborhoods A, B, C, E & F Number of Units	ERU Weight	Neighborhoods A, B, C, E & F Total ERU
Multi-Family	0	0.35	0.00
Single-Family Attached	0	0.60	0.00
Single-Family 40'	584	0.80	467.20
Single-Family 50'	1,030	1.00	1,030.00
Single-Family 60'	519	1.20	622.80
Total	**2,133**		**2,120.00**

Table 5

Peace Crossing

Community Development District

Series 2024 Project Costs Allocation

Costs Allocation at Issuance

Product Type	Capital Improvement Program Cost Allocation to Neighborhoods A, B, C, E & F	Capital Improvement Program Cost Contributed by Developer or Future Bonds	Capital Improvement Program Cost Funded by Series 2024 Bonds
Multi-Family	$0.00	$0.00	$0.00
Single-Family Attached	$0.00	$0.00	$0.00
Single-Family 40'	$6,745,895.51	$2,011,552.13	$4,734,343.38
Single-Family 50'	$14,872,158.34	$4,434,714.68	$10,437,443.66
Single-Family 60'	$8,992,602.15	$2,681,495.44	$6,311,106.71
Total	**$30,610,656.00**	**$9,127,762.25**	**$21,482,893.75**

Costs Allocation at Sale, Platting, or Upon Receipt of ACOE for B2 and C2

Product Type	Capital Improvement Program Cost Allocation to Assessment Area One (Neighborhoods A, B & C)	Capital Improvement Program Cost Contributed by Developer or Future Bonds	Capital Improvement Program Cost Funded by Series 2024 Bonds
Multi-Family	$0.00	$0.00	$0.00
Single-Family Attached	$0.00	$0.00	$0.00
Single-Family 40'	$7,329,542.43	$2,185,589.25	$5,143,953.18
Single-Family 50'	$14,479,118.42	$4,317,514.48	$10,161,603.94
Single-Family 60'	$8,801,995.15	$2,624,658.52	$6,177,336.63
Total	**$30,610,656.00**	**$9,127,762.25**	**$21,482,893.75**

Table 6

Peace Crossing

Community Development District

Neighborhoods A, B, C, E & F Bond Assessment Apportionment

Debt Allocation at Issuance

Product Type	Neighborhoods A, B, C, E & F Number of Units	Total Cost Allocation*	Total Series 2024 Bond Assessments Apportionment	Series 2024 Bond Assessments Apportionment per Unit	Annual Series 2024 Bond Assessments Debt Service per Unit - paid in March**
Multi-Family	0	$0.00	$0.00	$0.00	$0.00
Single-Family Attached	0	$0.00	$0.00	$0.00	$0.00
Single-Family 40'	584	$4,734,343.38	$5,305,584.91	$9,084.91	$683.26
Single-Family 50'	1,030	$10,437,443.66	$11,696,816.04	$11,356.13	$854.08
Single-Family 60'	519	$6,311,106.71	$7,072,599.06	$13,627.36	$1,024.89
Total	**2,133**	**$21,482,893.75**	**$24,075,000.00**		

* Please note that cost allocations to units herein are based on the ERU benefit allocation illustrated in Table 4

** This amount is grossed up to include County costs of collection fees and early payment discounts, currently 7%

Assessment Area One (Neighborhoods A, B & C) Bond Assessment Apportionment

Debt Allocation at Sale, Platting, or Upon Receipt of ACOE for B2 and C2

Product Type	Assessment Area One (Neighborhoods A, B & C) Number of Units	Total Cost Allocation*	Total Series 2024 Bond Assessments Apportionment	Series 2024 Bond Assessments Apportionment per Unit	Annual Series 2024 Bond Assessments Debt Service per Unit - paid in March**
Multi-Family	0	$0.00	$0.00	$0.00	$0.00
Single-Family Attached	0	$0.00	$0.00	$0.00	$0.00
Single-Family 40'	336	$5,143,953.18	$5,764,617.85	$17,156.60	$1,290.32
Single-Family 50'	531	$10,161,603.94	$11,387,693.75	$21,445.75	$1,612.90
Single-Family 60'	269	$6,177,336.63	$6,922,688.40	$25,734.90	$1,935.48
Total	**1,136**	**$21,482,893.75**	**$24,075,000.00**		

* Please note that cost allocations to units herein are based on the ERU benefit allocation illustrated in Table 4

** This amount is grossed up to include County costs of collection fees and early payment discounts, currently 7%

Exhibit “A”

Series 2024 Bond Assessments in the estimated amount of $24,075,000* are proposed to be levied over the area described below:

LEGAL DESCRIPTION OF PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT NEIGHBORHOODS A, B, C, E & F

Legal Description of the Neighborhoods A, B & C:

A PARCEL OF LAND LYING WITHIN SECTIONS 17, 20, 21, AND 29 TOWNSHIP 29 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF SECTION 21, TOWNSHIP 29 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE NORTH BOUNDARY LINE OF SAID SECTION 21, N89°48'26"E, 1,316.51 FEET; THENCE S27°39'54"E, 2,399.27 FEET TO A POINT OF CURVATURE; THENCE 516.85 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 36°06'51", SAID CURVE HAVING A RADIUS OF 820.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S09°36'28”E, 508.34 FEET; THENCE S11°53'58"W, 450.62 FEET; THENCE S49°53'19"W, 3,751.08 FEET; THENCE S58°35'31"W, 2535.96 FEET TO A POINT OF INTERSECTION WITH THE EAST BOUNDARY OF THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 29 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA; THENCE N00°32'57"W ALONG SAID EAST BOUNDARY, 1,453.45 FEET TO THE SOUTH 1/4 CORNER OF SECTION 20, TOWNSHIP 29 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA; THENCE ALONG THE EAST BOUNDARY OF THE SOUTHWEST 1/4 OF SAID SECTION 20, N00°17'25"W, 4,008.58 FEET TO THE SOUTHEAST CORNER OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 20; THENCE ALONG SAID SOUTH BOUNDARY OF THE NORTH 1/2 OF THE NORTHWEST 1/4, S89°33'41"W, 2,659.78 FEET TO THE SOUTHWEST CORNER OF SAID NORTH 1/2; THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 20, N00°29'56"W, 1,346.76 FEET TO THE SOUTHWEST CORNER OF SECTION 17, TOWNSHIP 29 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA; THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 17, N00°33'51"W, 2,606.62 FEET TO A POINT OF INTERSECTION WITH THE SOUTH RIGHT-OF-WAY OF THOMPSON NURSERY ROAD AS RECORDED IN OFFICIAL RECORD BOOK 1490, PAGE 141 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT BEING ON THE ARC OF CURVE; THENCE ALONG SAID SOUTH RIGHT-OF-WAY BY THE FOLLOWING THREE (3) COURSES: 1) 980.79 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 19°53'40", SAID CURVE HAVING A RADIUS OF 2824.66 FEET AND BEING SUBTENDED BY A CHORD BEARING S80°49'55”E, 975.87 FEET TO A POINT OF TANGENCY, 2) S70°53'05"E, 3,119.60 FEET TO A POINT OF CURVATURE, 3) 921.03 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 18°10'03", SAID CURVE HAVING A RADIUS OF 2,904.66 FEET AND BEING SUBTENDED BY A CHORD BEARING S79°58'07”E, 917.17 FEET; THENCE DEPARTING SAID RIGHT-OF-WAY, S35°39'44"W, 426.26 FEET; THENCE S35°36'38"W, 342.19 FEET; THENCE N54°24'59"W, 100.00 FEET; THENCE S35°36'38"W, 352.92 FEET; THENCE S35°25'54"W, 63.16 FEET TO A POINT ON THE ARC OF CURVE; THENCE 214.25 FEET ALONG THE ARC OF SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 17°02'58", SAID CURVE HAVING A RADIUS OF 720.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S76°15'41”E, 213.46 FEET TO A POINT OF REVERSE CURVATURE; THENCE 135.56 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 09°14'48", SAID CURVE HAVING A RADIUS OF 840.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S80°09'46”E, 135.41 FEET TO A POINT OF COMPOUND CURVATURE; THENCE 860.82 FEET ALONG THE ARC

* Preliminary, subject to change

OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 29°42'41", SAID CURVE HAVING A RADIUS OF 1,660.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S60°41'02”E, 851.20 FEET TO A POINT OF COMPOUND CURVATURE; THENCE 45.15 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 03°04'46", SAID CURVE HAVING A RADIUS OF 840.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S44°17'18”E, 45.14 FEET; THENCE N47°15'05"E, 251.49 FEET TO THE POINT OF BEGINNING.

CONTAINING 850.390 ACRES, (37,043,005 SQUARE FEET), MORE OR LESS.

TOGETHER WITH:

Legal Description of the Neighborhoods E & F:

A PARCEL OF LAND LYING WITHIN SECTIONS 28, 29, AND 30, TOWNSHIP 29 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SECTION 21, TOWNSHIP 29 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE NORTH BOUNDARY LINE OF SAID SECTION 21, N89°48'26"E, 1,316.51 FEET; THENCE S27°39'54"E, 2,399.27 FEET TO A POINT OF CURVATURE; THENCE 516.85 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 36°06'51", SAID CURVE HAVING A RADIUS OF 820.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S09°36'28”E, 508.34 FEET; THENCE S11°53'58"W, 450.62 FEET; THENCE S49°53'19"W, 3,751.08 FEET; THENCE S58°35'31"W, 702.16 FEET TO THE POINT OF BEGINNING; THENCE S32°43'44"E, 3041.35 FEET; THENCE S21°16'16"E, 917.74 FEET TO A POINT OF INTERSECTION WITH THE NORTH BOUNDARY OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 29 SOUTH, RANGE 27 EAST; THENCE ALONG THE WEST BOUNDARY OF THOSE LANDS DESCRIBED IN OFFICIAL RECORD BOOK 4470, PAGE 1340 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, S19°14'30"E, 1,411.73 FEET TO A POINT OF INTERSECTION WITH THE SOUTH BOUNDARY OF SAID SECTION 28; THENCE ALONG SAID SOUTH BOUNDARY, S89°23'02"W, 1,327.90 FEET TO THE SOUTHEAST CORNER OF SECTION 29, TOWNSHIP 29 SOUTH, RANGE 27 EAST; THENCE ALONG THE EAST, NORTH AND WEST BOUNDARY LINES OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 29 BY THE FOLLOWING THREE (3) COURSES: (1) N00°30'44"W, 667.14 FEET, (2) S88°50'08"W, 1,321.91 FEET, (3) S00°33'15"E, 665.81 FEET TO A POINT OF INTERSECTION WITH THE SOUTH BOUNDARY OF AFOREMENTIONED SECTION 29; THENCE ALONG SAID SOUTH BOUNDARY LINE S88°53'47”W, 1,322.20 FEET TO THE SOUTH 1/4 CORNER OF SECTION 29; THENCE CONTINUE ALONG SAID SOUTH BOUNDARY, S88°53'25"W, 2,641.06 FEET TO THE SOUTHEAST CORNER OF SECTION 30, TOWNSHIP 29 SOUTH, RANGE 27 EAST; THENCE ALONG THE SOUTH BOUNDARY LINE OF SAID SECTION 30, S88°57'31"W, 1,333.78 FEET TO THE SOUTHWEST CORNER OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 30; THENCE ALONG THE WEST BOUNDARY OF SAID SOUTHEAST 1/4 OF THE SOUTHEAST 1/4, N00°36'35"W, 1,327.95 FEET TO THE NORTHWEST CORNER THEREOF; THENCE ALONG THE SOUTH BOUNDARY OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 SAID SECTION 30, S89°01'44"W, 1,330.60 FEET TO THE SOUTHWEST CORNER THEREOF; THENCE ALONG THE SOUTH BOUNDARY LINE OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 30, S89°02'57"W, 598.00 FEET TO A POINT OF INTERSECTION WITH THE EAST BOUNDARY LINE OF THE WEST

740 FEET OF SAID NORTHEAST 1/4 OF THE SOUTHWEST 1/4; THENCE ALONG SAID EAST BOUNDARY LINE, N00°45'54"W, 620.21 FEET; THENCE N80°28'43"E, 3,383.97 FEET; THENCE N60°16'40"E, 2,937.24 FEET TO A POINT OF INTERSECTION WITH THE EAST BOUNDARY OF THE NORTHWEST 1/4 OF AFOREMENTIONED SECTION 29; THENCE N58°35'31"E, 1,833.80 FEET TO THE POINT OF BEGINNING.

SUBJECT TO THE MAINTAINED RIGHT-OF-WAY FOR MOUNTAIN CUT-OFF ROAD.

CONTAINING 581.190 ACRES (25,316,637 SQUARE FEET), MORE OR LESS.

IN AGGREGATE BEING 1,431.58 ACRES, MORE OR LESS.

PEACE CROSSING

COMMUNITY DEVELOPMENT DISTRICT

5

RESOLUTION 2024-40

A RESOLUTION OF BOARD OF SUPERVISORS OF PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") AMENDING RESOLUTION 2024-35 OF THE DISTRICT ADOPTED ON FEBRUARY 1, 2024, FOR THE PURPOSE OF EXPANDING THE ACREAGE OF ASSESSMENT AREA ONE; APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF A REVISED PRELIMINARY LIMITED OFFERING MEMORANDUM RELATING TO THE SERIES 2024 BONDS AND ITS USE BY THE UNDERWRITER IN CONNECTION WITH THE OFFERING FOR SALE OF THE SERIES 2024 BONDS; RATIFYING AND REAFFIRMING RESOLUTION 2024-35 EXCEPT AS MODIFIED HEREIN; PROVIDING FOR AN EFFECTIVE DATE; AND PROVIDING FOR OTHER RELATED MATTERS.

WHEREAS, Peace Crossing Community Development District (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 created pursuant to Ordinance No. 2023-29 enacted by the City Commission of the City of Lake Wales, Florida on October 3, 2023 and which became effective on October 13, 2023; and

WHEREAS, the District was created for the purpose of delivering certain community development services and facilities within and outside its jurisdiction, and the District decided to undertake the planning, financing, construction and/or acquisition of public infrastrastrure improvements including, but not limtied to entry features and signage, stormwater facilities, water and sewer facilities, recreation facilities, street lighting and road construction, offsite improvements and associated professional fees and incidental costs thereto pursuant to the Act (as amended from time to time, the "Project"), as more particularly described in the Supplemental Engineer's Report for Series 2024 Project, dated February 1, 2024 (the "Original Engineer's Report") prepared by Stantec Consulting Services Inc. as the District's initial consulting engineer, and set forth in Schedule "I" to Resolution No. 2024-35 (the "Original Delegation Resolution"), adopted by the Board of Supervisors of the District (the "Board") on February 1, 2024; and

WHEREAS, the District has determined to expand the scope of the Project to include 606 additional acres within Assessment Area One where the Series 2024 Project will be constructed (the "Additional Acreage") and there has been submitted to this meerting a Peace Crossing Community Development District Supplemental Engineer's Report for Series 2024 Project Amended and Restated dated August 14, 2024 prepared by Stantec Consulting Services Inc. (the "Engineer's Report") which amends and restates the Original Engineer's Report; and

WHEREAS, due to the addition of the Additional Acreage to Assessment Area One and the District's need to provide certain community development services and facilities for the benefit of such Additional Acreage, the District now desires to amend the Original Delegation Resolution

and submit to this meeting with respect to the issuance and sale of the Series 2024 Bonds a form of a revised Preliminary Limited Offering Memornadum relating to the Series 2024 Bonds attached hereto as Exhibit "A" (the "Preliminary Limited Offering Memornadum").

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of Peace Crossing Community Development District, as follows:

Section 1. Definitions. Capitalized terms used, but not defined, in this Resolution including, without limitation, the foregoing preambles, shall have the meanings assigned to such terms in the Original Delegation Resolution.

Section 2. Incorporation. All findings and statements in the foregoing preambles are hereby incorporated in this Resolution by reference, as if fully repeated herein.

Section 3. Amendment of Original Delegation Resolution. The Original Delegation Resolution is hereby further amended by changing, in each place it appears in the Original Delegation Resolution, the acreage serving Assessment Area One from 826 to 1,432. Without limiting the foregoing, it is the intent of this Resolution to amend the Original Delegation Resolution so that the term "826" is changed to "1,432" in each place it appears in the Original Delegation Resolution. The preliminary limited offering memorandum described in Section 6 of the Original Delegation Resolution and attached as Exhibit C thereto is hereby repealed in its entirety and replaced by the Preliminary Limited Offering Memorandum attached as Exhibit "A" hereto.

Section 4. Authorization and Ratification of Prior and Subsequent Acts. The members of the Board, the officers of the District, and the agents and employees of the District, are hereby authorized and directed to do all such acts, proceedings and things and to execute all such documents as may be necessary to carry out and comply with the provisions of this Resolution, and all of the acts of such members of the Board, the officers of the District, and the agents and employees of the District, which are in conformity with the intent and purposes of this Resolution, whether heretofore or hereafter taken or done, shall be and are hereby ratified, confirmed and approved.

Section 5. Ratification of Original Delegation Resolution. Except as modified by this Resolution, the Original Delegation Resolution shall remain in full force and effect and is hereby ratified and reaffirmed.

Section 6. 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 7. Open Meetings. It is hereby found and determined that all formal actions of the Board concerning and relating to the adoption of this Resolution and the consummation of the transactions contemplated by this Resolution were adopted in open meetings of the Board, and that all deliberations of the Board that resulted in such formal action were in meetings open to the

public, in compliance with all legal requirements, including but not limited to, the requirements of Section 286.011, Florida Statutes.

Section 8. **Effective Date.** This Resolution shall take effect immediately upon its adoption, and any provisions of any previous resolutions in conflict with the provisions hereof are hereby superseded.

[*Remainder of this page intentionally left blank*]

PASSED in Public Session of the Board of Supervisors of Peace Crossing Community Development District, this 16th day of August, 2024.

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT

Attest:

_____
Secretary, Board of Supervisors

_____
Chair, Board of Supervisors

EXHIBIT A

FORM OF PRELIMINARY LIMITED OFFERING MEMORANDUM

This Preliminary Limited Offering Memorandum and the information contained herein are subject to completion or amendment without notice. These securities may not be sold nor may an offer to buy be accepted prior to the time the Limited Offering Memorandum is delivered in final form. Under no circumstances shall this Preliminary Limited Offering Memorandum constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, qualification or exemption under the securities laws of any such jurisdiction.

PRELIMINARY LIMITED OFFERING MEMORANDUM DATED _____, 2024

NEW ISSUE - BOOK-ENTRY-ONLY **NOT RATED**
LIMITED OFFERING

In the opinion of Greenberg Traurig, P.A., Bond Counsel, assuming the accuracy of certain representations and certifications and continuing compliance with certain tax covenants, under existing statutes, regulations, rulings and court decisions, interest on the Series 2024 Bonds (as hereinafter defined) is excludable from gross income for federal income tax purposes and further, interest on the Series 2024 Bonds will not be an item of tax preference for purposes of the alternative minimum tax imposed on individuals. In the case of the alternative minimum tax imposed by Section 55(b)(2) of the Internal Revenue Code of 1986, as amended (the "Code") on applicable corporations (as defined in Section 59(k) of the Code), interest on the Series 2024 Bonds is not excluded from the determination of adjusted financial statement income. See "TAX MATTERS" herein for a description of certain other federal tax consequences of ownership of the Series 2024 Bonds. Bond Counsel is further of the opinion that the Series 2024 Bonds and the income thereon are not subject to taxation under the laws of the State of Florida, except as to estate taxes and taxes under Chapter 220, Florida Statutes, on interest, income or profits on debt obligations owned by corporations as defined in said Chapter 220. See "TAX MATTERS" herein.

$24,075,000*
PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT
(City of Lake Wales, Florida)
Special Assessment Revenue Bonds, Series 2024
(Assessment Area One)

Dated: Date of Delivery **Due: May 1, as shown on the inside cover**

The Peace Crossing Community Development District Special Assessment Revenue Bonds, Series 2024 (Assessment Area One) (the "Series 2024 Bonds") are being issued by the Peace Crossing Community Development District (the "District") only in fully registered form, without coupons, in authorized 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. 2023-29 duly enacted by the City Commission of the City of Lake Wales, Florida on October 3, 2023 and effective on October 13, 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 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, including the lands designated as Assessment Area One (as hereinafter defined).

The Series 2024 Bonds will bear interest at the fixed rates set forth in the inside cover hereof, calculated on the basis of a 360-day year composed of twelve thirty-day months, payable semi-annually on each May 1 and November 1, commencing November 1, 2024. The Series 2024 Bonds, when issued, will be registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York. Purchases of beneficial interests in the Series 2024 Bonds will be made in book-entry-only form and purchasers of beneficial interests in the Series 2024 Bonds will not receive physical bond certificates. For so long as the book-entry only system is maintained, the principal of and interest on the Series 2024 Bonds will be paid from the sources provided pursuant to the Indenture (as defined below) and described herein by 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"), directly to Cede & Co., as nominee of DTC, as the registered owner thereof. Disbursements of such payments to the Direct Participants (as defined herein) is the responsibility of DTC and disbursements of such payments to the beneficial owners is the responsibility of the Direct Participants and Indirect Participants (as defined herein), as more fully described herein. Any purchaser of a beneficial interest in a Series 2024 Bond, must maintain an account with a broker or dealer who is, or acts through, a Direct Participant in order to receive payment of the principal of and interest on such Series 2024 Bond. See "DESCRIPTION OF THE SERIES 2024 BONDS – Book-Entry Only System" herein.

The Series 2024 Bonds are being issued by the District pursuant to the Act, Resolutions No. 2024-28 and No. 2024-35 duly adopted by the Board of Supervisors of the District (the "Board") on October 17, 2023 and February 1, 2024, respectively, and secured pursuant to a Master Trust Indenture dated as of October 1, 2024 (the "Master Indenture"), as supplemented by a First Supplemental Trust Indenture dated as of October 1, 2024 (the "First Supplemental Indenture" and, together with the Master

* Preliminary, subject to change.

Indenture, the "Indenture"), each by and between the District and the Trustee. Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Indenture.

Proceeds of the Series 2024 Bonds will be used to provide funds to: (i) pay all or a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Series 2024 Project (as hereinafter defined), (ii) pay the costs of issuance of the Series 2024 Bonds, (iii) pay a portion of the interest coming due on the Series 2024 Bonds, and (iv) fund a deposit to the Series 2024 Reserve Account (as hereinafter defined) in the amount equal of the Series 2024 Reserve Requirement (as hereinafter defined). See "THE CAPITAL IMPROVEMENT PLAN AND THE SERIES 2024 PROJECT" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

The Series 2024 Bonds will be secured by a pledge of the Series 2024 Pledged Revenues. "Series 2024 Pledged Revenues" shall mean with respect to the Series 2024 Bonds (a) all revenues received by the District from Series 2024 Special Assessments levied and collected on the assessable lands within Assessment Area One, benefitted by the Series 2024 Project, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2024 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2024 Special Assessments, and (b) all moneys on deposit in the Funds and Accounts established under the First Supplemental Indenture created and established with respect to or for the benefit of the Series 2024 Bonds; provided, however, that Series 2024 Pledged Revenues shall not include (A) any moneys transferred to the Series 2024 Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Series 2024 Costs of Issuance Account of the Acquisition and Construction Fund, and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the First Supplemental Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2024 BONDS" herein.

The Series 2024 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 2024 BONDS — Redemption Provisions" herein.

THE SERIES 2024 BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY FROM THE SERIES 2024 PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE CITY OF LAKE WALES, FLORIDA (THE "CITY"), POLK COUNTY, FLORIDA (THE "COUNTY"), THE STATE OF FLORIDA (THE "STATE") OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2024 BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, SERIES 2024 SPECIAL ASSESSMENTS TO SECURE AND PAY THE SERIES 2024 BONDS. THE SERIES 2024 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE CITY, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION. SEE "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2024 BONDS" HEREIN.

The purchase of the Series 2024 Bonds involves 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, as amended, 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 of transfer in any secondary market for the Series 2024 Bonds. The Series 2024 Bonds are not credit enhanced or rated and no application has been made for credit enhancement or a rating with respect to the Series 2024 Bonds.

This cover page contains certain information for quick reference only. It is not a summary of the Series 2024 Bonds. Investors must read this entire Limited Offering Memorandum to obtain information essential to the making of an informed investment decision.

The Series 2024 Bonds are offered for delivery when, as and if issued by the District and accepted by the Underwriter, subject to the receipt of the opinion of Greenberg Traurig, P.A., Miami, Florida, Bond Counsel, as to the validity of the Series 2024 Bonds and the excludability of interest thereon from gross income for federal income tax purposes. Certain legal matters will be passed upon for the Underwriter by its counsel, Squire Patton Boggs (US) LLP, Miami, Florida, for the District by its counsel, Kutak Rock LLP, Tallahassee, Florida, and for the Developer (as herein defined) by its counsel, Rogers Towers, P.A., St. Augustine, Florida. It is expected that the Series 2024 Bonds will be delivered in book-entry form through the facilities of DTC on or about _____, 2024.

[FMSbonds, Inc. Logo]

Dated: _____, 2024

AMOUNTS, INTEREST RATES, MATURITIES, YIELDS, PRICES AND INITIAL CUSIP NUMBERS

**$24,075,000*
Peace Crossing Community Development District
Special Assessment Revenue Bonds, Series 2024
(Assessment Area One)**

$_____ – _____% Series 2024 Term Bond due May 1, 20__ – Yield ____% – Price _____ – CUSIP Number _____†
$_____ – _____% Series 2024 Term Bond due May 1, 20__ – Yield ____% – Price _____ – CUSIP Number _____†
$_____ – _____% Series 2024 Term Bond due May 1, 20__ – Yield ____% – Price _____ – CUSIP Number _____†
$_____ – _____% Series 2024 Term Bond due May 1, 20__ – Yield ____% – Price _____ – CUSIP Number _____†

* Preliminary, subject to change.

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PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS

Noah Breakstone*, Chair
Kevin Mays*, Vice-Chair
Justin Onorato*, Assistant Secretary
Kevin Kramer*, Assistant Secretary
Michael Osborn*, Assistant Secretary

_____

* Employee of, or affiliated with, BTI (as herein defined).

DISTRICT MANAGER AND METHODOLOGY CONSULTANT

Wrathell, Hunt and Associates, LLC
Boca Raton, Florida

DISTRICT COUNSEL

Kutak Rock LLP
Tallahassee, Florida

DISTRICT ENGINEER

Stantec Consulting Services, Inc.
Sarasota, Florida

BOND COUNSEL

Greenberg Traurig, P.A.
Miami, Florida

NO DEALER, BROKER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED BY THE DISTRICT 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 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 2024 BONDS AND THERE SHALL BE NO OFFER, SOLICITATION OR SALE OF THE SERIES 2024 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 DEVELOPER (AS HEREINAFTER DEFINED), THE DISTRICT, THE DISTRICT MANAGER, THE DISTRICT ENGINEER, 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 UNITED STATES FEDERAL SECURITIES LAWS AS APPLIED TO THE FACTS AND CIRCUMSTANCES OF THIS TRANSACTION. THE INFORMATION AND EXPRESSIONS OF OPINION HEREIN 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, THE DEVELOPER OR IN THE STATUS OF THE DEVELOPMENT OR THE SERIES 2024 PROJECT (AS SUCH TERMS ARE HEREINAFTER DEFINED) SINCE THE DATE HEREOF.

THE SERIES 2024 BONDS HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") 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 2024 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 CITY, THE COUNTY, THE STATE, NOR ANY OTHER POLITICAL SUBDIVISIONS THEREOF HAVE GUARANTEED OR PASSED UPON THE MERITS OF THE SERIES 2024 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 DEVELOPER'S CONTROL. BECAUSE THE DISTRICT AND THE DEVELOPER 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. NEITHER THE DISTRICT NOR THE DEVELOPER 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.

THE ORDER AND PLACEMENT OF MATERIALS IN THIS LIMITED OFFERING MEMORANDUM, INCLUDING THE APPENDICES, ARE NOT TO BE DEEMED A DETERMINATION OF RELEVANCE, MATERIALITY OR IMPORTANCE, AND THIS LIMITED OFFERING MEMORANDUM, INCLUDING THE APPENDICES, MUST BE CONSIDERED IN ITS ENTIRETY. THE CAPTIONS AND HEADINGS IN THIS LIMITED OFFERING MEMORANDUM ARE FOR CONVENIENCE OR REFERENCE ONLY AND IN NO WAY DEFINE, LIMIT OR DESCRIBE THE SCOPE OR INTENT, OR AFFECT THE MEANING OR CONSTRUCTION, OR ANY PROVISIONS OR SECTION IN THIS LIMITED OFFERING MEMORANDUM.

ALL TIME-SENSITIVE REPRESENTATIONS, STATEMENTS AND REFERENCES IN THIS LIMITED OFFERING MEMORANDUM ARE MADE AS OF THE DATE OF THIS LIMITED OFFERING MEMORANDUM UNLESS OTHERWISE EXPRESSLY INDICATED. SUBJECT IN ALL RESPECTS TO APPLICABLE SECURITIES LAWS, THE DELIVERY OF THIS LIMITED OFFERING MEMORANDUM DOES NOT IMPLY THAT THE INFORMATION HEREIN IS CORRECT AS OF ANY TIME SUBSEQUENT TO THE DATE HEREOF.

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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LIMITED OFFERING MEMORANDUM

**$24,075,000*
PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT
(CITY OF LAKE WALES, FLORIDA)
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2024
(ASSESSMENT AREA ONE)**

INTRODUCTION

The purpose of this Limited Offering Memorandum is to provide certain information in connection with the offering for sale by Peace Crossing Community Development District (the "District") of its $24,075,000* aggregate principal amount of Peace Crossing Community Development District Special Assessment Revenue Bonds, Series 2024 (Assessment Area One) (the "Series 2024 Bonds").

THE SERIES 2024 BONDS ARE NOT A SUITABLE INVESTMENT FOR ALL INVESTORS. PURSUANT TO APPLICABLE STATE LAW, THE UNDERWRITER IS LIMITING THIS INITIAL OFFERING OF THE SERIES 2024 BONDS TO ONLY ACCREDITED INVESTORS WITHIN THE MEANING OF 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 2024 BONDS. POTENTIAL INVESTORS ARE SOLELY RESPONSIBLE FOR EVALUATING THE MERITS AND RISKS OF AN INVESTMENT IN THE SERIES 2024 BONDS. SEE "BONDOWNERS' RISKS" AND "SUITABILITY FOR INVESTMENT" HEREIN.

This introduction is not a summary of this Limited Offering Memorandum. It is only a description of and guide to, and is qualified by, the information contained in the entire Limited Offering Memorandum, including the cover page and appendices hereto, and the documents summarized or described herein. The information provided in this Limited Offering Memorandum is made only by means of the entire Limited Offering Memorandum taken as a whole, and a full review should be made of the entire Limited Offering Memorandum prior to making any investment decision.

The District is 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 (the "Act") and Ordinance No. 2023-29 duly enacted by the City Commission of the City of Lake Wales, Florida on October 3, 2023 and effective on October 13, 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 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, including the lands designated as Assessment Area One (as hereinafter defined). The Act authorizes the District to issue bonds for the purpose of, among others, financing, funding, refinancing, planning, establishing, acquiring, constructing or reconstructing, enlarging or extending, equipping water management, water supply, sewer and wastewater management, bridges or culverts, public roads, street lights, real property and other basic infrastructure projects within or without the boundaries of the District as provided in the Act. For more complete information about the District, its Board of Supervisors (the "Board") and the District Manager, see "THE DISTRICT" herein.

The boundaries of the District include approximately 1,863.75+/- gross acres of land (the "District Lands") located entirely within the incorporated area of the City of Lake Wales, Florida (the "City") in Polk

* Preliminary, subject to change.

County, Florida (the "County"). The District Lands are being developed as a master planned residential community to be known as "Via Terra" and such residential community is referred to herein as the "Development." At build-out, the Development is currently planned to contain approximately 3,049 residential units consisting of 2,749 single-family detached units and 300 apartment units. The District has created Assessment Area One and is anticipated to create multiple separate assessment areas to facilitate the financing of the Development.

The Series 2024 Bonds are being issued to fund the master infrastructure improvements relating to the Development, including, but not limited to, an approximately 850.39+/- gross acre parcel within the Development that is planned to contain 1,436 lots ("Assessment Area One"), as more particularly described below. The Series 2024 Bonds are payable from and secured solely by the Series 2024 Pledged Revenues, which consists primarily of revenues from the Series 2024 Special Assessments (as hereinafter defined). The Series 2024 Special Assessments will be initially levied on the approximately 1,431.58+/- gross acres of land within the District which compose Neighborhoods A, B, C, E and F. Upon the Developer's receipt of permits from the Army Corps (as hereinafter defined), the lien will shift to the 850.39+/- gross acres of land which compose Assessment Area One, as is set forth in the Assessment Methodology. The District plans to issue additional series of bonds to finance the infrastructure associated with the future assessment areas to be created. Except as described herein and in the Indenture, such additional series of bonds will not be secured by special assessments levied on the lands within Assessment Area One. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2024 BONDS," "THE DEVELOPMENT – Development Plan/Status," "ASSESSMENT METHODOLOGY" and "APPENDIX E – ASSESSMENT METHODOLOGY" herein.

Lake Wales Property Holdings, LLC, a Delaware limited liability company (the "Developer"), is the developer of the Development and the owner of the approximately 850.39+/- gross acres of land currently within the boundaries of Assessment Area One. The Developer and its affiliates Lake Wales II Property Holdings, LLC, a Delaware limited liability company ("Lake Wales II"), and Lake Wales III Property Holdings, LLC, a Delaware limited liability company ("Lake Wales III" and, together with Lake Wales II, the "Landowner Affiliates") are the owners of remaining portion of the Development. The Developer is installing the master infrastructure improvements and is selling permitted, undeveloped parcels to homebuilders, who will, in turn, install the Neighborhood Infrastructure associated with Assessment Area One. See "THE DEVELOPMENT" and "THE DEVELOPER AND THE LANDOWNER AFFILIATES" herein for additional information regarding the Developer, the Landowner Affiliates and the Development.

The Series 2024 Bonds are being issued by the District pursuant to the Act, Resolutions No. 2024-28 and No. 2024-35 duly adopted by the Board of Supervisors of the District (the "Board") on October 17, 2023 and February 1, 2024, respectively, and secured pursuant a Master Trust Indenture dated as of October 1, 2024 (the "Master Indenture"), as supplemented by a First Supplemental Trust Indenture dated as of October 1, 2024 (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"). Reference is made to the Indenture for a statement of the authority for, and the terms and provisions of, the Series 2024 Bonds. All capitalized terms used in this Limited Offering Memorandum that are not defined herein shall have the meanings assigned to them in the Indenture. See "APPENDIX B – PROPOSED FORMS OF INDENTURE" herein.

Proceeds of the Series 2024 Bonds will be used to provide funds to: (i) pay all or a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Series 2024 Project (as hereinafter defined), (ii) pay the costs of issuance of the Series 2024 Bonds, (iii) pay a portion of the interest coming due on the Series 2024 Bonds, and (iv) fund a deposit to the Series 2024 Reserve Account (as hereinafter defined) in the amount equal of the Series 2024 Reserve Requirement (as

hereinafter defined). See "THE CAPITAL IMPROVEMENT PLAN AND THE SERIES 2024 PROJECT" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

THE SERIES 2024 BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY OUT OF THE SERIES 2024 PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE CITY, THE COUNTY, THE STATE OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2024 BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE INDENTURE TO LEVY, AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, SERIES 2024 SPECIAL ASSESSMENTS TO SECURE AND PAY THE SERIES 2024 BONDS. THE SERIES 2024 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE CITY, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2024 BONDS" HEREIN.

There follows in this Limited Offering Memorandum brief descriptions of the District, the Development, the Developer, the Landowner Affiliates and the District's Capital Improvement Plan, including the Series 2024 Project, together with summaries of the terms of the Series 2024 Bonds, the Indenture and certain provisions of the Act. All references herein to the Indenture and the Act are qualified in their entirety by reference to such documents and statutes, and all references to the Series 2024 Bonds are qualified by reference to the definitive forms thereof and the information with respect thereto contained in the Indenture. The proposed forms of the Master Trust Indenture and the First Supplemental Indenture appear as Appendix B 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 2024 BONDS

General Description

The Series 2024 Bonds are issuable only as fully registered bonds, without coupons, in the denominations of $5,000 and any integral multiple thereof. The Series 2024 Bonds will mature, subject to the redemption provisions set forth herein, on the dates and in the amounts set forth on the inside cover page hereof.

The Series 2024 Bonds will be dated as of the date of initial delivery. Interest on the Series 2024 Bonds shall be payable on each Interest Payment Date to maturity or prior redemption. "Interest Payment Date" means May 1 and November 1 of each year, commencing Noevmber 1, 2024. Interest on the Series 2024 Bonds will be computed on the basis of a 360-day year consisting of twelve thirty-day months. "Quarterly Redemption Date" means each February 1, May 1, August 1 and November 1 of each year.

Upon initial issuance, the ownership of the Series 2024 Bonds will be registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"), New York, New York, and purchases of beneficial interests in the Series 2024 Bonds will be made in book-entry only form. The Series 2024 Bonds will initially be sold only to "Accredited Investors" within the meaning of 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 2024 Bonds. See "DESCRIPTION OF THE SERIES 2024 BONDS – Book-Entry Only System" and "SUITABILITY FOR INVESTMENT" below.

U.S. Bank Trust Company, National Association is the initial Trustee, Paying Agent and Registrar for the Series 2024 Bonds.

Redemption Provisions

Optional Redemption. The Series 2024 Bonds maturing after May 1, 20__ may, at the option of the District be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20__ (less than all Series 2024 Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Series 2024 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date through which interest has been paid to the redemption date from moneys on deposit in the Series 2024 Optional Redemption Subaccount of the Series 2024 Bond Redemption Account. If such optional redemption shall be in part, the District shall select such principal amount of Series 2024 Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Series 2024 Bonds is substantially level.

Mandatory Redemption. The Series 2024 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2024 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

Year	Mandatory Sinking Fund Redemption Amount
	$
*	

_____
*Maturity

The Series 2024 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2024 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

Year	Mandatory Sinking Fund Redemption Amount
	$
*	

_____
*Maturity

The Series 2024 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2024 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

Year	Mandatory Sinking Fund Redemption Amount
	$
*	

*Maturity

The Series 2024 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2024 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

Year	Mandatory Sinking Fund Redemption Amount
	$
*	

*Maturity

Except as otherwise provided in the Indenture, if less than all of the Series 2024 Bonds subject to redemption shall be called for redemption, the particular such Series 2024 Bonds or portions of such Series 2024 Bonds to be redeemed shall be selected by lot by the Registrar as provided in the Indenture.

Extraordinary Mandatory Redemption in Whole or in Part. The Series 2024 Bonds are subject to extraordinary mandatory redemption prior to maturity by the District in whole or in part, on any date (other than in the case of clause (i) below, which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at a Redemption Price equal to 100% of the principal amount of the Series 2024 Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Series 2024 Prepayment Principal deposited into the Series 2024 Prepayment Subaccount of the Series 2024 Bond Redemption Account following the payment in whole or in part of Series 2024 Special Assessments on any assessable property within the District in accordance with the provisions of the First Supplemental Trust Indenture, together with any excess moneys transferred by the Trustee from the Series 2024 Reserve Account to the Series 2024 Prepayment Subaccount as a result of such Prepayment and pursuant to the First Supplemental Trust Indenture. If such redemption shall be in part, the District shall select such principal amount

of Series 2024 Bonds to be redeemed from each maturity so that debt service on the remaining Outstanding Series 2024 Bonds is substantially level.

(ii) from moneys, if any, on deposit in the Funds, Accounts and subaccounts held by the Trustee under the First Supplemental Indenture (other than the Series 2024 Rebate Fund and the Series 2024 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Series 2024 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Master Indenture.

(iii) upon the Completion Date, from any funds remaining on deposit in the Series 2024 Acquisition and Construction Account in accordance with the provisions of the First Supplemental Indenture, not otherwise reserved to complete the Series 2024 Project and transferred to the Series 2024 General Redemption Subaccount of the Series 2024 Bond Redemption Account, together with moneys deposited therein in accordance with the provisions of the First Supplemental Indenture, as a result of the reduction of the Series 2024 Reserve Requirement. If such redemption shall be in part, the District shall select such principal amount of Series 2024 Bonds to be redeemed from each maturity so that debt service on the remaining Outstanding Series 2024 Bonds is substantially level.

Notice of Redemption. Notice of each redemption of the Series 2024 Bonds is required to be sent 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 the Series 2024 Bonds to be redeemed at the address of such Registered Owner recorded on the bond register maintained by the Registrar. The District may provide that the any optional redemption of Series 2024 Bonds issued under the Indenture may be subject to certain conditions; provided that the notice of such conditional optional redemption must expressly state that such optional redemption is conditional and describe the conditions for such redemption. 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 2024 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 2024 Bonds or such portions thereof on such date, interest on such Series 2024 Bonds or such portions thereof so called for redemption shall cease to accrue, such Series 2024 Bonds or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Indenture and the Registered Owners thereof shall have no rights in respect of such Series 2024 Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Paying Agent. Further notice of redemption shall be given by the Registrar to certain registered securities depositories and information services as set forth in the Indenture, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed.

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.

DTC will act as securities depository for the Series 2024 Bonds. The Series 2024 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 2024 Bond certificate will be issued for each maturity of the Series 2024 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 an S&P Global Ratings, a division of S&P Global Inc. 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 2024 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Series 2024 Bonds on DTC's records. The ownership interest of each actual purchaser of each Series 2024 Bond ("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 2024 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 2024 Bonds, except in the event that use of the book-entry system for the Series 2024 Bonds is discontinued.

To facilitate subsequent transfers, all Series 2024 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 2024 Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not affect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Series 2024 Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Series 2024 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 2024 Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Series 2024 Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Series 2024 Bond documents. For example, Beneficial Owners of Series 2024 Bonds may wish to ascertain that the nominee holding the Series 2024 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 2024 Bonds are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such Series 2024 Bonds to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Series 2024 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 2024 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 2024 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 2024 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 2024 Bond 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 2024 Bond certificates will be printed and delivered to DTC.

SO LONG AS CEDE & CO. IS THE REGISTERED OWNER OF THE SERIES 2024 BONDS, AS NOMINEE OF DTC, REFERENCES HEREIN TO THE OWNERS OR HOLDERS OF THE SERIES 2024 BONDS OR REGISTERED OWNERS OF THE SERIES 2024 BONDS SHALL MEAN CEDE & CO. AND SHALL NOT MEAN THE BENEFICIAL OWNERS OF THE BONDS.

The District can make no assurances that DTC will distribute payments of principal of, redemption price, if any, or interest on the Series 2024 Bonds to the Direct Participants, or that Direct and Indirect Participants will distribute payments of principal of, redemption price, if any, or interest on the Series 2024 Bonds or redemption notices to the Beneficial Owners of such Series 2024 Bonds or that they will do so on a timely basis, or that DTC or any of its Participants will act in a manner described in this Limited Offering Memorandum. The District is not responsible or liable for the failure of DTC to make any payment to any Direct Participant or failure of any Direct or Indirect Participant to give any notice or make any payment to a Beneficial Owner in respect to the Series 2024 Bonds or any error or delay relating thereto.

SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2024 BONDS

General

THE SERIES 2024 BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY OUT OF THE SERIES 2024 PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE CITY, THE COUNTY, THE STATE OR ANY POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2024 BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, SERIES 2024 SPECIAL ASSESSMENTS TO SECURE AND PAY THE SERIES 2024 BONDS. THE SERIES 2024 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE CITY, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

The Series 2024 Bonds will be secured by a pledge of the Series 2024 Pledged Revenues. "Series 2024 Pledged Revenues" shall mean with respect to the Series 2024 Bonds (a) all revenues received by the District from Series 2024 Special Assessments levied and collected on the assessable lands within Assessment Area One, benefitted by the Series 2024 Project, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2024 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2024 Special Assessments, and (b) all moneys on deposit in the Funds and Accounts established under the First Supplemental Indenture created and established with respect to or for the benefit of the Series 2024 Bonds; provided, however, that Series 2024 Pledged Revenues shall not include (A) any moneys transferred to the Series 2024 Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Series 2024 Costs of Issuance Account of the Acquisition and Construction Fund, and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the First Supplemental Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso).

The "Series 2024 Special Assessments" shall mean the Special Assessments levied on Assessment Area One as a result of the District's acquisition and/or construction of the Series 2024 Project, corresponding in amount to the debt service on the Series 2024 Bonds and designated as such in the methodology report relating thereto. The Series 2024 Special Assessments correspond in amount to the debt service on the Series 2024 Bonds and are designated as such in the Assessment Methodology. The Assessment Methodology, which describes the methodology for allocating the Series 2024 Special Assessments to the assessable lands within the District is included as APPENDIX E hereto. The Series 2024 Special Assessments were levied pursuant to Section 190.022 of the Act, and the Assessment Resolutions (as defined in the First Supplemental Indenture) and assessment proceedings conducted by the District (together with the Assessment Resolutions, the "Assessment Proceedings"). Non-ad valorem assessments are not based on millage and are not taxes, but are a lien against the homestead as permitted in Section 4, Article X of the Florida State Constitution. The Series 2024 Special Assessments will constitute a lien against the land as to which the Series 2024 Special Assessments are imposed. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" and "ASSESSMENT METHODOLOGY" herein.

As described below, the Series 2024 Bonds are secured by the Series 2024 Special Assessments levied solely on the assessable lands within Assessment Area One and no special assessments securing the Series 2024 Bonds will be levied on any other lands within the District.

Assessment Methodology/Projected Level of District Assessments

As set forth in the Assessment Methodology, the Series 2024 Special Assessments are initially levied on the approximately 1,431.58+/- gross acres of land within the District which compose Neighborhoods A, B, C, E and F. Upon the Developer's receipt of permits from the Army Corps (as hereinafter defined), the lien will shift to the 850.39+/- gross acres of land which compose Assessment Area One. As platting occurs, the Series 2024 Special Assessments will be assigned to the 1,136 single-family residential lots planned for Assessment Area One on a first platted, first assigned basis, as set forth the in the Assessment Methodology attached hereto. To the extent that any residential land which has not been platted is sold, the Series 2024 Special Assessments will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. Assuming that all of the single-family residential units are developed and platted, the following tables summarize the allocation of the Series 2024 Special Assessments on a per unit basis. See "THE DEVELOPMENT – Development Plan/Status" and "ASSESSMENT METHODOLOGY" herein.

Product Type[(1)]	No. of Units	Annual Series 2024 Special Assessments Per Unit[(2)/(3)]	Series 2024 Bonds Par Debt Per Unit[(2)]
Single-Family 40'	336	$1,290.32	$16,967.75
Single-Family 50'	531	1,612.90	21,209.69
Single-Family 60'	269	1,935.48	25,451.63
Total	**1,136**		

[(1)] The Series 2024 Special Assessments will not be levied on the 300 apartment units within Assessment Area One. See "– Contribution Agreement" herein for more information.
[(2)] Preliminary, subject to change
[(3)] This amount is grossed up to include early payment discounts and County collection fees, currently 7%.

The District anticipates levying assessments to cover its operation and maintenance costs that will range from approximately $1,200 per residential unit annually, which amount is subject to change. In addition, residents will be required to pay homeowners' association fees which are currently estimated to range from approximately $1,500 to $2,400 per residential unit annually, which amount is subject to change. The land within the District has been and is expected to continue to be subject to taxes and assessments imposed by taxing authorities other than the District. The total millage rate imposed on taxable properties in the District for 2023 was approximately 19.4189 mills, which millage rate is subject to change in any tax years after 2023. These taxes would be payable in addition to the Series 2024 Special Assessments and any other assessments levied by the District, which amount is subject to change. In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the City, the County and the School District of Polk County, Florida may each levy ad valorem taxes upon the land in 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, Assessments and Fees" for more information.

Prepayment of Special Assessments

Pursuant to the Indenture, at any time any owner of property subject to the Series 2024 Special Assessments may, at its option, or as a result of acceleration of the Series 2024 Special Assessments because of non-payment thereof, shall, or by operation of law, require the District to reduce or release and extinguish the lien upon its property by virtue of the levy of the Series 2024 Special Assessments by paying or causing there to be paid, to the District all or a portion of the Series 2024 Special Assessment, which shall constitute

Series 2024 Prepayment Principal, plus, accrued interest to the next succeeding Quarterly Redemption Date (or the first succeeding Quarterly Redemption Date that is at least forty-five (45) days after such Prepayment, if such Prepayment is made within forty-five (45) calendar days before the next succeeding Quarterly Redemption Date, as the case may be), attributable to the property subject to the Series 2024 Special Assessments owned by such owner. In connection with such Prepayments, in the event the amount in the Series 2024 Reserve Account will exceed the Reserve Requirement for the Series 2024 Bonds as a result of a Prepayment in accordance with the provisions of the First Supplemental Indenture and the resulting extraordinary mandatory redemption of the Series 2024 Bonds in accordance with the provisions of the First Supplemental Indenture, the excess amount shall be transferred from the Series 2024 Reserve Account to the Series 2024 Prepayment Subaccount of the Series 2024 Bond Redemption Account as a credit against the Series 2024 Prepayment Principal otherwise required to be paid by the owner of such lot or parcel, upon written instructions of the District to the Trustee together with a certificate of a Responsible Officer of the District, upon which the Trustee may conclusively rely, stating that, after giving effect to such transfers sufficient moneys will be on deposit in the Series 2024 Reserve Account to equal or exceed the Series 2024 Reserve Requirement.

Pursuant to the Act, an owner of property subject to the levy of Series 2024 Special Assessments may pay the entire balance of the Series 2024 Special Assessments remaining due, without interest, within thirty (30) days after the Series 2024 Project has been completed or acquired by the District, and the Board has adopted a resolution accepting the Series 2024 Project pursuant to Chapter 170.09, Florida Statutes. The Developer, with respect to the property it owns within Assessment Area One, will covenant to waive this right on behalf of itself and its respective successors and assigns in connection with the issuance of the Series 2024 Bonds pursuant to a "Declaration of Consent to Jurisdiction of Peace Crossing Community Development District and to Imposition of 2024 Special Assessments". Such declaration will be recorded in the public records of the County, and the covenants contained therein will be binding on future landowners of the District.

Any prepayment of Series 2024 Special Assessments will result in the extraordinary mandatory redemption of a portion of the Series 2024 Bonds as indicated under "DESCRIPTION OF THE SERIES 2024 BONDS - Redemption Provisions - Extraordinary Mandatory Redemption." The prepayment of Series 2024 Special Assessments does not entitle the owner of the property to a discount for early payment.

Completion Agreement

In connection with the issuance of the Series 2024 Bonds, the District and the Developer will enter into an agreement pursuant to which the Developer will agree to complete or provide funds to complete the Series 2024 Project to the extent that proceeds of the Series 2024 Bonds are insufficient therefor (the "Completion Agreement"). Remedies for a default under the Completion Agreement include damages and/or specific performance.

True-Up Agreement

In connection with the issuance of the Series 2024 Bonds, the District and Developer will enter into an agreement pursuant to which the Developer agrees that at the time of recording of any and all plats containing any portion of Assessment Area One or conveying such land to a sub-developer, such plat or contract for sale to a sub-developer shall be presented to the District for review and allocation of the Series 2024 Special Assessments to the units being platted or sold and the remaining property within Assessment Area One in accordance with the Assessment Methodology (the "True-Up Agreement"). At the time that any plat or contract for sale to a sub-developer is presented to the District, the District will determine if the par amount of outstanding Series 2024 Bonds will be assigned to the total number of units to be developed, taking into account the submitted plat or contract for sale to a sub-developer. If not, the District will

determine the remaining par amount of outstanding Series 2024 Bonds unassigned to units and the total number of developable acres owned by the Developer remaining to be platted or sold and will determine if the maximum par debt per acre, as provided in the Assessment Methodology, is exceeded. If the maximum par debt per acre is exceeded, a debt reduction payment in the amount equal to the par debt that is not capable of being assigned to the total number of developable acres, plus any applicable interest charges and collection fees shall become due and payable prior to the District's approval of the plat, in addition to the regular assessment installment payable for lands owned by the Developer for that tax year.

Collateral Assignment and Assumption of Development Rights

As a condition precedent to the issuance of the Series 2024 Bonds, and as an inducement for the Bondholders to purchase the Series 2024 Bonds, the Developer will execute and deliver to the District the Collateral Assignment and Assumption of Development Rights (Series 2024 Bonds – Assessment Area One) (the "Collateral Assignment") relating to the Series 2024 Project, pursuant to which the Developer will collaterally assign to the District or its designee, and to the extent assignable, and to the extent that they are owned or controlled by the Developer or subsequently acquired by the Developer, and subject to the limitations set forth below, all of their development rights relating to the development of the Series 2024 Project, and the Developer's rights as declarant of the homeowners' or property owners' association with respect to, and to the extent of the unit parcels within Assessment Area One encumbered by the Series 2024 Special Assessments not conveyed to third-parties as of the date of the Collateral Assignment (collectively, the "Development Rights"), as security for Developer's payment and performance and discharge of their obligation to pay the Series 2024 Special Assessments levied against Assessment Area One owned by the Developer from time to time, subject to the terms and conditions therein. The Development Rights include the following, as they pertain to the development of the Series 2024 Project and Assessment Area One: (a) any declaration of covenants, including any master or supplemental declarations of covenants, easements and restrictions, and any condominium declaration or declaration of homeowners' association, and any declaration of whatever nature affecting the District Lands and the Development, as recorded in the Official Records of Polk 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 controlled by the Developer thereunder; (b) engineering and construction plans and specifications for grading, traffic capacity analyses, roadways, site drainage, storm water drainage, signage, water distribution, waste water collection, and other improvements to or affecting Assessment Area One; (c) preliminary and final plats and/or site plans for Assessment Area One; (d) architectural plans and specifications for buildings and other improvements to Assessment Area One; (e) 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 or the Series 2024 Project and construction of improvements thereon including, but not limited to, the following: (i) Any and all approvals, extensions, amendments, rezoning and development orders rendered by governmental authorities, including the City and the County relating to Assessment Area One, (ii) Any and all service agreements relating to utilities, water and/or wastewater relating to Assessment Area One, and (iii) Permits, more particularly described in the Engineer's Report relating to Assessment Area One; (f) contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the development of Assessment Area One or the Series 2024 Project or the construction of improvements thereon, together with all warranties, guaranties and indemnities of any kind or nature associated therewith; (g) franchise or other agreements for the provision of water and waste water service to Assessment Area One, and all hookup fees and utility deposits paid by Developer in connection therewith; (h) permit fees, impact fees, deposits and other assessments and impositions paid by Developer to any governmental authority or utility and capacity reservations, impact fee credits and other credits due to Developer from any governmental authority or utility provider, including credit for any dedication or contribution of Assessment Area One by Developer in connection with the development of Assessment Area One or the construction of

improvements thereon; and (i) all future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing and any guarantees of performance of obligations to Developer 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 and relating to Assessment Area One. The Development Rights specifically exclude any portion of the Development Rights listed above which relate solely to: (i) lots which have been conveyed to homebuilders or homebuyers effective as of such conveyance; and (ii) any portion of the property which has been transferred, dedicated and/or conveyed, or is in the future conveyed, to the City, the County, the District, the Florida Department of Transportation, any homebuilder association, any utility provider, any governmental or quasi-governmental entity, any applicable homeowner's or property owner's association or other governing entity or association as may be required by the Development Rights.

Notwithstanding the above provisions to the contrary, in the event the District forecloses on the lands subject to the Series 2024 Special Assessments as a result of the Developer's or subsequent landowner's failure to pay such assessments, there is a risk that the District will not have all permits and entitlements necessary to complete the Series 2024 Project or the development of Assessment Area One. See "THE DEVELOPMENT" herein for more information.

Contribution Agreement

The Developer and the District will also enter into a Contribution Agreement for the Series 2024 Special Assessments that will obligate the Developer to make a contribution of infrastructure and/or work product in the amount set forth in the Assessment Methodology. This contribution is being made because the planned 300 apartment units are not being assessed and represents the amount of additional debt the District would have issued if the planned 300 apartment units were allocated assessments in strict accordance with the Assessment Methodology, which would have resulted in a higher assessment level for the single-family residential units.

Covenant Against Sale or Encumbrance

In the Indenture, the District will covenant that (a) except for those improvements comprising any Project that are to be conveyed by the District to the City, the County, the State Department of Transportation or another governmental entity, and (b) except as otherwise permitted in the Indenture, it will not sell, lease or otherwise dispose of or encumber any Project, or any part thereof. See "APPENDIX B – PROPOSED FORMS OF INDENTURE" herein.

Series 2024 Acquisition and Construction Account

The Indenture creates the Series 2024 Acquisition and Construction Account within the Acquisition and Construction Fund. Net proceeds of the Series 2024 Bonds shall initially be deposited into the Series 2024 Acquisition and Construction Account in the amount set forth in the First Supplemental Indenture, together with any moneys subsequently transferred or deposited thereto, including moneys transferred from the Series 2024 Reserve Account after satisfaction of either Reserve Release Conditions #1 or Reserve Release Conditions #2, as certified in writing by the District Manager and upon which the Trustee may conclusively rely, and such moneys shall be applied as set forth in the Indenture, the Acquisition Agreement and the Engineer's Report. Funds on deposit in the Series 2024 Acquisition and Construction Account shall only be requested by the District to be applied to the Costs of the Series 2024 Project, subject to the provisions in the First Supplemental Indenture. Upon satisfaction of Reserve Release Conditions #1 and Reserve Release Conditions #2, the amount on deposit in the Series 2024 Reserve Account in excess of the Series 2024 Reserve Requirement, as calculated by the District shall then be transferred by the Trustee to the Series 2024 Acquisition and Construction Account, as directed in writing to the Trustee by the District

Manager, upon consultation with the District Engineer, and applied as provided in the First Supplemental Indenture.

After the Completion Date for the Series 2024 Project, any moneys remaining in the Series 2024 Acquisition and Construction Account (and any excess funds from the Series 2024 Reserve Account) shall be transferred to the Series 2024 General Redemption Subaccount, as directed in writing by the District or the District Manager, on behalf of the District to the Trustee to be applied as provided in the First Supplemental Indenture. Except as provided in the provisions of the First Supplemental Indenture, only upon presentment to the Trustee of a properly signed requisition in substantially the form attached to the First Supplemental Indenture, shall the Trustee withdraw moneys from the Series 2024 Acquisition and Construction Account. After no funds remain therein, the Series 2024 Acquisition and Construction Account, such Account shall be closed.

Notwithstanding the foregoing, the Series 2024 Acquisition and Construction Account shall not be closed until the Reserve Release Conditions #2 shall have occurred and the excess funds from the Series 2024 Reserve Account shall have been transferred to the Series 2024 Acquisition and Construction Account, as directed in writing to the Trustee by the District Manager, and applied in accordance with the First Supplemental Indenture. The Trustee shall not be responsible for determining the amounts in the Series 2024 Acquisition and Construction Account allocable to the respective components of the Series 2024 Project.

See "ESTIMATED SOURCES AND USES OF FUNDS" herein for the amounts to be deposited within each subaccount within the Series 2024 Acquisition and Construction Account.

Series 2024 Reserve Account

The Indenture creates a Series 2024 Reserve Account within the Debt Service Reserve Fund solely for the benefit of the Series 2024 Bonds. The Series 2024 Reserve Account will, at the time of delivery of the Series 2024 Bonds, be funded from a portion of the net proceeds of the Series 2024 Bonds in an amount equal to the Series 2024 Reserve Requirement. "Series 2024 Reserve Requirement" shall be (i) initially, an amount equal to maximum annual debt service on the Series 2024 Bonds as calculated from time to time; and (ii) upon the occurrence of the Reserve Release Conditions #1, fifty percent (50%) of the maximum annual debt service on the Series 2024 Bonds as calculated from time to time; and (iii) upon the occurrence of the Reserve Release Conditions #2, ten percent (10%) of the maximum annual debt service on the Series 2024 Bonds as calculated from time to time. Upon satisfaction of Reserve Release Conditions #1 or Reserve Release Conditions #2, as applicable, such excess amount shall be released from the Series 2024 Reserve Account and transferred to the Series 2024 Acquisition and Construction Account in accordance with the provisions of the First Supplemental Indenture. For the purpose of calculating the Series 2024 Reserve Requirement, maximum annual debt service, 50% of maximum annual debt service or 10% of maximum annual debt service, as the case may be, shall be recalculated in connection with the extraordinary mandatory redemption described in the provisions of the First Supplemental Indenture and such excess amount shall be released from the Series 2024 Reserve Account and, other than as provided in the immediately preceding sentence, transferred to the Series 2024 General Redemption Subaccount or the Series 2024 Prepayment Subaccount, as applicable, in accordance with the provisions of the First Supplemental Indenture. Amounts on deposit in the Series 2024 Reserve Account may, upon final maturity or redemption of all Outstanding Series 2024 Bonds be used to pay principal of and interest on the Series 2024 Bonds at that time. Initially, the Series 2024 Reserve Requirement shall be equal to $_____.

On each March 15 and September 15 (or, if such date is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the Series 2024 Reserve Account and transfer any excess therein above the Series 2024 Reserve Requirement resulting from

investment earnings to the Series 2024 Revenue Account in accordance with the First Supplemental Indenture.

Subject to the provisions of the First Supplemental Indenture, on any date the District receives notice from the District Manager that a landowner wishes to prepay its Series 2024 Special Assessments relating to the benefited property of such landowner, or as a result of a mandatory true-up payment, the District shall, or cause the District Manager to, on behalf of the District, calculate the principal amount of such Prepayment taking into account a credit against the amount of Series 2024 Prepayment Principal due by the amount of money in the Series 2024 Reserve Account that will be in excess of the Series 2024 Reserve Requirement for the Series 2024 Bonds, taking into account the proposed Prepayment. Such excess shall be transferred to the Series 2024 Prepayment Subaccount of the Series 2024 Bond Redemption Account, as a result of such Prepayment. The District Manager, on behalf of the District, shall make such calculation within ten (10) Business Days after such Prepayment and shall instruct the Trustee in writing to transfer such amount of credit given to the respective landowner from the Series 2024 Reserve Account to the Series 2024 Prepayment Subaccount of the Series 2024 Bond Redemption Account to be used for the extraordinary mandatory redemption of the Series 2024 Bonds in accordance with the provisions of the First Supplemental Indenture. The Trustee is authorized to make such transfers and has no duty to verify such calculations. Notwithstanding any of the foregoing, amounts on deposit in the Series 2024 Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Holders of the Series 2024 Bonds to the Series 2024 General Redemption Subaccount, if as a result of the application of the provisions of the Master Indenture, the proceeds received from lands sold subject to the Series 2024 Special Assessments and applied to redeem a portion of the Series 2024 Bonds is less than the principal amount of Series 2024 Bonds indebtedness attributable to such lands.

Notwithstanding the foregoing, upon satisfaction of Reserve Release Conditions #1 and Reserve Release Conditions #2, the Trustee shall deposit such excess as directed by the District Manager in writing on deposit in the Series 2024 Reserve Account to the Series 2024 Acquisition and Construction Account and pay such amount as designated in a requisition in the form attached to the First Supplemental Indenture to the District submitted by the Landowner within thirty (30) days of such transfer which requisition shall be executed by the District and the District Engineer. Such payment is authorized notwithstanding that the Completion Date might have been declared; provided, the Developer can establish, to the satisfaction of the District Engineer, Costs of the Series 2024 Project that were not paid from moneys initially deposited in the Series 2024 Acquisition and Construction Account. In the event that there are no unreimbursed costs to pay to the Developer, such excess moneys transferred from the Series 2024 Reserve Account to the Series 2024 Acquisition and Construction Account shall be deposited into the Series 2024 General Redemption Subaccount of the Series 2024 Bond Redemption Account upon direction to the Trustee by the District. If no completed requisition as provided in this section is submitted to the Trustee within thirty (30) days of moneys having been transferred from the Series 2024 Reserve Account to the Series 2024 Acquisition and Construction Account as a result of the satisfaction of Reserve Release Conditions #1 and Reserve Release Conditions #2, such excess moneys in the Series 2024 Acquisition and Construction Account shall then be transferred by the Trustee to the Series 2024 General Redemption Subaccount and applied to the redemption of Series 2024 Bonds as provided in the provisions of the First Supplemental Indenture.

In addition, and together with the moneys transferred from the Series 2024 Reserve Account pursuant to this paragraph, if the amount on deposit in the Series 2024 General Redemption Subaccount, is not sufficient to redeem a principal amount of the Series 2024 Bonds in an Authorized Denomination, the Trustee is authorized to withdraw amounts from the Series 2024 Revenue Account to round up the amount in the Series 2024 General Redemption Subaccount to the nearest Authorized Denomination.

"Reserve Release Condition #1" collectively (i) all of the principal amount of the Series 2024 Special Assessments shall have been assigned to planned lots that have been conveyed to homebuilders,

and (ii) there shall be no Events of Default under the Indenture, all as certified by the District Manager in writing and upon which the Trustee may conclusively rely. "Reserve Release Conditions #2" shall mean collectively (i) satisfaction of Reserve Release Conditions #1, (ii) all of the principal portion of the Series 2024 Special Assessments has been assigned to homes that have received a certificate of occupancy and (iii) there shall be no Events of Default under the Indenture, all as certified by the District Manager in writing and upon which the Trustee may conclusively rely.

Deposit and Application of the Series 2024 Pledged Revenues

Pursuant to the Indenture, the Trustee shall transfer from amounts on deposit in the Series 2024 Revenue Account to the Funds and Accounts designated below, the following amounts on each May 1 and November 1 and in the following order of priority:

FIRST, upon receipt but no later than the Business Day next preceding each Interest Payment Date, commencing November 1, 2024, to the Series 2024 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2024 Bonds becoming due on the next succeeding Interest Payment Date, less any amount on deposit in the Series 2024 Interest Account not previously credited;

SECOND, no later than the Business Day next preceding each May 1, commencing May 1, 20__, to the Series 2024 Sinking Fund Account, an amount equal to the principal amount of Series 2024 Bonds subject to sinking fund redemption on such May 1, less any amount on deposit in the Series 2024 Sinking Fund Account not previously credited;

THIRD, upon receipt but no later than the Business Day next preceding each Interest Payment Date while Series 2024 Bonds remain Outstanding, to the Series 2024 Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Reserve Requirement for the Series 2024 Bonds;

FOURTH, notwithstanding the foregoing, at any time the Series 2024 Bonds are subject to redemption on a date which is not a May 1 or November 1 Interest Payment Date, the Trustee shall be authorized to transfer to the Series 2024 Interest Account, the amount necessary to pay interest on the Series 2024 Bonds subject to redemption on such date; and

FIFTH, subject to the foregoing paragraphs, the balance of any moneys remaining after making the foregoing deposits shall be first deposited into the Series 2024 Costs of Issuance Account upon the written request of the District to cover any deficiencies in the amount allocated to pay the cost of issuing the Series 2024 Bonds and next, any balance in the Series 2024 Revenue Account shall remain on deposit in such Series 2024 Revenue Account, unless needed to be transferred to the Series 2024 Prepayment Subaccount for the purposes of rounding the principal amount of a Series 2024 Bond subject to extraordinary mandatory redemption pursuant to the First Supplemental Indenture to an Authorized Denomination, or unless pursuant to the Arbitrage Certificate, it is necessary to make a deposit into the Series 2024 Rebate Fund, in which case, the District shall direct the Trustee to make such deposit thereto.

In addition to a redemption of Series 2024 Bonds from Prepayments on deposit in the Series 2024 Prepayment Subaccount, the Trustee is further authorized, upon written direction from the District, to transfer from the Series 2024 Revenue Account to the Series 2024 General Redemption Subaccount sufficient funds to cause the redemption of the next closest Authorized Denomination of Series 2024 Bonds, as provided in the First Supplemental Indenture.

Investment or Deposit of Funds

The Trustee shall, as directed by the District in writing, invest moneys on deposit in all of the Funds and Accounts held as security for the Series 2024 Bonds only in Investment Securities, as defined in the Master Indenture. Earnings on investments in the Series 2024 Acquisition and Construction Account including the subaccounts therein and the Series 2024 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 the Series 2024 Revenue Account, 2024 Sinking Fund Account, the Series 2024 Interest Account and the Series 2024 Prepayment Account in the Bond Redemption Fund shall be deposited, as realized, to the credit of the Series 2024 Revenue Account and used for the purpose of such Account. Earnings on investments in the Series 2024 Reserve Account shall be disposed of as provided in the Indenture. See "APPENDIX B – PROPOSED FORMS OF INDENTURE" herein. All deposits in time accounts shall be subject to withdrawal without penalty and all investments shall mature or be subject to redemption by the holder without penalty, not later than the date when the amounts will foreseeably be needed for purposes set forth in the Indenture. All securities securing investments under the Indenture shall be deposited with a Federal Reserve Bank, with the trust department of the Trustee, as authorized by law with respect to trust funds in the State, or with a bank or trust company having a combined net capital and surplus of not less than $50,000,000. The interest and income received upon such investments and any interest paid by the Trustee or any other depository of any Fund or Account and any profit or loss resulting from the sale of securities shall be added or charged to the Fund or Account for which such investments are made; provided, however, that if the amount in any Fund or Account equals or exceeds the amount required to be on deposit therein, subject to the Indenture, any interest and other income so received shall be deposited as provided above. Upon written request of the District, or on its own initiative whenever payment is to be made out of any Fund or Account, the Trustee shall sell such securities as may be requested to make the payment and restore the proceeds to the Fund or Account in which the securities were held. The Trustee shall not be accountable for any depreciation in the value of any such security or for any loss resulting from the sale thereof, except as provided in the Indenture. If net proceeds from the sale of securities held in any Fund or Account shall be less than the amount invested and, as a result, the amount on deposit in such Fund or Account is less than the amount required to be on deposit in such Fund or Account, the amount of such deficit shall be transferred to such Fund or Account from the related Series Account of the Revenue Fund.

Absent specific instructions as aforesaid, or absent a standing written direction from the District for the investment of such moneys, the Trustee shall hold such moneys uninvested and shall not be liable or responsible for keeping the moneys invested. The Trustee shall not be liable or responsible for any loss or entitled to any gain resulting from any investment or sale upon the investment instructions of the District or otherwise, including that set forth in the first sentence of this paragraph. The Trustee may conclusively rely upon the District's written instructions as to both the suitability and legality of all investments directed hereunder or under any Supplemental Indenture. Ratings of investments shall be determined by the Issuer at the time of purchase of such investments and without regard to ratings subcategories. The Trustee shall have no responsibility to monitor the ratings of investments after the initial purchase of such investments. The Trustee may make any investments permitted by the provisions of this section through its own investment department or that of its affiliates or subsidiaries, and may charge its ordinary and customary fees for such trades. Confirmations of investments are not required to be issued by the Trustee for each month in which a monthly statement is rendered. No statement need be rendered for any fund or account if no activity occurred in such fund or account during such month.

Covenant to Levy the Series 2024 Special Assessments

The District has covenanted to levy the Series 2024 Special Assessments to the extent and in the amount sufficient to pay debt service on the Series 2024 Bonds when due. If any Series 2024 Special

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 2024 Special 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 2024 Special Assessment when it might have done so, the District shall either (i) take all necessary steps to cause new Series 2024 Special Assessments 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 2024 Special Assessments from legally available moneys, which moneys shall be deposited into the Series 2024 Revenue Account. In case such second Series 2024 Special Assessment shall be annulled, the District shall obtain and make other Series 2024 Special Assessments until a valid Series 2024 Special Assessment shall be made.

Additional Obligations

The District will covenant in the Indenture not to issue any other Bonds or other debt obligations secured by the Series 2024 Special Assessments. In addition, the District covenants not to issue any other Bonds or debt obligations for capital projects, secured by Special Assessments on the assessable lands within the District that are subject to the Series 2024 Special Assessments, until the Series 2024 Special Assessments are Substantially Absorbed. "Substantially Absorbed" means the date at least 90% of the principal portion of the Series 2024 Special Assessments has been assigned to residential units within Assessment Area One that have received certificates of occupancy. The District shall present the Trustee with a certification that the Series 2024 Special Assessments are Substantially Absorbed and the Trustee may rely conclusively upon such certification and shall have no duty to verify if the Series 2024 Special Assessments are Substantially Absorbed. In the absence of such written certification, the Trustee is entitled to assume that the Series 2024 Special Assessments have not been Substantially Absorbed.

Notwithstanding any of the foregoing, the District shall not be precluded from imposing Special Assessments or non-ad valorem assessments on lands within the District for the health, safety, and welfare of the District's residents or for purposes of remediating any natural disaster, catastrophic damage, or failure that has occurred with respect to any capital project or any component thereof. See "THE DEVELOPMENT – Taxes, Fees and Assessments" and "BONDOWNERS' RISKS – No. 8" herein for more information.

Indenture Provisions Relating to Bankruptcy or Insolvency of Certain Landowners

The following provisions of 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 the Series 2024 Special Assessments (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"). For as long as any Series 2024 Bonds remain Outstanding, in any Proceeding involving the Issuer, any Insolvent Taxpayer, the Series 2024 Bonds or the Series 2024 Special Assessments, the Issuer shall be obligated to act in accordance with any direction from the Trustee with regard to all matters directly or indirectly affecting at least three percent (3%) of the Outstanding aggregate principal amount of the Series 2024 Bonds or for as long as any Series 2024 Bonds remain Outstanding, in any proceeding involving the Issuer, any Insolvent Taxpayer, the Series 2024 Bonds or the Series 2024 Special Assessments or the Trustee. The Issuer agrees that it shall not be a defense to a breach of the foregoing covenant that it has acted upon advice of counsel in not complying with this covenant.

In the Indenture, the District acknowledges and agrees that, although the Series 2024 Bonds were issued by the Issuer, the Owners of the Series 2024 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 any Insolvent Taxpayer: (a) the Issuer hereby agrees that it shall follow the direction of the Trustee in 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 Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Series 2024 Special Assessments, the Series 2024 Bonds or any rights of the Trustee under the Indenture; (b) the Issuer 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 2024 Special Assessments, the Series 2024 Bonds or any rights of the Trustee under the Indenture that is inconsistent with any direction from the Trustee; (c) to the extent permitted by law, the Trustee shall have the right, but is not obligated to, (i) vote in any such Proceeding any and all claims of the Issuer, or (ii) file any motion, pleading, plan or objection in any such Proceeding on behalf of the Issuer, including without limitation, motions seeking relief from the automatic stay, dismissal of the Proceeding, valuation of the property belonging to the Insolvent Taxpayer, termination of exclusivity, and objections to disclosure statements, plans of liquidation or reorganization, and motions for use of cash collateral, seeking approval of sales or post-petition financing. If the Trustee chooses to exercise any such rights, the Issuer shall be deemed to have appointed the Trustee as its agent and granted to the Trustee an irrevocable power of attorney coupled with an interest, and its proxy, for the purpose of exercising any and all rights and taking any and all actions available to the Issuer in connection with any Proceeding of any Insolvent Taxpayer, including without limitation, the right to file and/or prosecute any claims, to propose and prosecute a plan, to vote to accept or reject a plan, and to make any election under Section 1111(b) of the Bankruptcy Code and (d) the Issuer shall not challenge the validity or amount of any claim submitted in such Proceeding by the Trustee in good faith or any valuations of the lands owned by any Insolvent Taxpayer submitted by the Trustee in good faith in such Proceeding or take any other action in such Proceeding, which is adverse to Trustee's enforcement of the Issuer claim and rights with respect to the Series 2024 Special Assessments or receipt of adequate protection (as that term is defined in the Bankruptcy Code). Without limiting the generality of the foregoing, the Issuer agrees that the Trustee shall have the right (i) to file a proof of claim with respect to the Series 2024 Special Assessments, (ii) to deliver to the Issuer 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 foregoing, the District shall have the right in its sole and absolute discretion to pursue and vote on all matters affecting operation and maintenance assessments regardless of any direct or indirect impact on the Series 2024 Bonds, Series 2024 Special Assessments, or Proceeding.

Events of Default and Remedies

Events of Default Defined. The Master Indenture provides that each of the following shall be an "Event of Default" under the Master Indenture, with respect to the Series 2024 Bonds:

(a) if payment of any installment of interest on the Series 2024 Bonds is not made when it becomes due and payable; or

(b) if payment of the principal or Redemption Price on the Series 2024 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 material obligations under the Indenture or under the Act; 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 material covenant in the Indenture or the Series 2024 Bonds 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 the Series 2024 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 Series 2024 Reserve Account is less than the Series 2024 Reserve Requirement as a result of the Trustee withdrawing an amount therefrom to pay debt service on the Series 2024 Bonds and such amount has not been restored within thirty (30) days of such withdrawal; or

(g) if, at any time after eighteen months following the issuance of the Series 2024 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 of 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, when due.

Legal Proceedings by Trustee. If any Event of Default with respect to the Series 2024 Bonds has occurred and is continuing, the Trustee, in its discretion may, and upon the written request of the Majority Owners of Series 2024 Bonds and receipt of indemnity to its satisfaction shall, in its own name:

(a) by mandamus, or other suit, action or proceeding at law or in equity, enforce all rights of the Holders of the Series 2024 Bonds, 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 2024 Bonds and to perform its or their duties under the Act;

(b) bring suit upon the Series 2024 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 2024 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 2024 Bonds; and

(e) by other proceeding in law or equity, exercise all rights and remedies provided for by any other document or instrument securing the Series 2024 Bonds.

No Acceleration; Redemption. No Series 2024 Bonds shall be subject to acceleration unless the Series 2024 Special Assessments have been accelerated. Upon an Event of Default, no optional redemption or extraordinary mandatory redemption of the Series 2024 Bonds pursuant to the Indenture shall occur unless either all of the Series 2024 Bonds where an Event of Default has occurred will be redeemed or if 100% of the Holders of the Series 2024 Bonds agree to such redemption.

Discontinuance of Proceedings by Trustee. If any proceeding taken by the Trustee on account of any Event of Default is discontinued or is determined adversely to the Trustee, then the District, the Trustee, the Paying Agent and the Bondholders shall be restored to their former positions and rights hereunder as though no such proceeding had been taken.

Bondholders May Direct Proceedings. The Majority Owners of the Outstanding Series 2024 Bonds then subject to remedial proceedings under the Indenture shall have the right to direct the method and place of conducting all remedial proceedings by the Trustee under the Indenture, provided that such directions shall not be otherwise than in accordance with law and the provisions of the Indenture. The Trustee shall have no liability as a result of any actions taken upon any such direction of the Holders.

ENFORCEMENT OF ASSESSMENT COLLECTIONS

General

The primary source of payment for the Series 2024 Bonds is the Series 2024 Special Assessments imposed on the lands within Assessment Area One specially benefited by the land subject to the Series 2024 Special Assessments pursuant to the Assessment Proceedings. See "ASSESSMENT METHODOLOGY" herein and "APPENDIX E – ASSESSMENT METHODOLOGY."

The imposition, levy, and collection of the Series 2024 Special Assessments must be done in compliance with the provisions of State law. Failure by the District, the Polk County Tax Collector (the "Tax Collector") or the Polk County Property Appraiser (the "Property Appraiser") to comply with such requirements could result in delay in the collection of, or the complete inability to collect, Series 2024 Special Assessments during any year. Such delays in the collection of Series 2024 Special Assessments, or complete inability to collect any of the Series 2024 Special 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 such Series 2024 Bonds. See "BONDOWNERS' RISKS." To the extent that landowners fail to pay the Series 2024 Special 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 2024 Bonds. The Act provides for various methods of collection of delinquent Series 2024 Special Assessments by reference to other provisions of the Florida Statutes. See "BONDOWNERS' RISKS" herein. The following is a description of certain statutory provisions of assessment payment and collection procedures appearing in the Florida Statutes but is qualified in its entirety by reference to such statutes.

For the Series 2024 Special Assessments to be valid, the Series 2024 Special Assessments must meet two requirements: (1) the benefit from the Series 2024 Project to the lands subject to the Series 2024 Special Assessments must exceed or equal the amount of the Series 2024 Special Assessments, and (2) the Series 2024 Special Assessments must be fairly and reasonably allocated across all such benefitted properties. See "APPENDIX E – ASSESSMENT METHODOLOGY." In the event that the Series 2024 Special Assessments are levied based on the assumptions that future contributions will be made, or that future assessments may be levied to secure future bond issuances, the Series 2024 Special Assessments may need to be reallocated in the event such contributions are not made and/or future assessments and bonds are not levied and issued.

Pursuant to the Act, and the Assessment Proceedings, the District may collect the Series 2024 Special Assessments through a variety of methods. See "BONDOWNERS' RISKS." For undeveloped properties within Assessment Area One owned by the Developer and subsequent landowners, the District will directly issue annual bills to landowners requiring payment of the Series 2024 Special Assessments, and will enforce that bill through foreclosure proceedings. See "ASSESSMENT METHODOLOGY" and

"APPENDIX E – ASSESSMENT METHODOLOGY." As lands are developed, the Series 2024 Special Assessments will be added to the County tax roll and collected pursuant to the Uniform Method. 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.

THERE CAN BE NO ASSURANCE THAT ANY SALE OF LAND SUBJECT TO DELINQUENT ASSESSMENTS WILL PRODUCE PROCEEDS SUFFICIENT TO PAY THE FULL AMOUNT OF SUCH DELINQUENT ASSESSMENTS PLUS OTHER DELINQUENT TAXES AND ASSESSMENTS APPLICABLE THERETO.

Chapter 170, Florida Statutes, provides that the Series 2024 Special Assessments constitute a lien on the real property in the District co-equal with all State, City, County, district and municipal taxes, superior in dignity to all other liens, titles and claims on such real property, until paid, and that the Series 2024 Special Assessments may be collected as and when needed in an amount sufficient to pay the principal of and interest on the Series 2024 Bonds when due. ALTHOUGH THE LIEN AND THE PROCEEDS OF THE SERIES 2024 SPECIAL ASSESSMENTS WILL SECURE THE SERIES 2024 BONDS, AND SAID LIEN AND PROCEEDS OF THE SERIES 2024 SPECIAL ASSESSMENTS ARE PLEDGED TO THE SERIES 2024 BONDS, THE LIEN OF THE SERIES 2024 SPECIAL ASSESSMENTS MAY BE ON THE SAME PROPERTY AS, AND THEREFOR OVERLAP AND BE CO-EQUAL WITH, THE LIENS IN FAVOR OF OTHER ASSESSMENTS AND/OR TAXES WHICH HAVE BEEN OR MAY BE IMPOSED BY THE DISTRICT, THE CITY, THE COUNTY OR OTHER UNITS OF LOCAL GOVERNMENT HAVING ASSESSMENT POWERS WITHIN THE DISTRICT.

Collection and Enforcement of Assessments; Uniform Method Procedure

The First Supplemental Indenture provides that, when permitted by applicable law, the Series 2024 Special Assessments levied on platted lots and pledged to secure the Series 2024 Bonds 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 or the Uniform method is unavailable. 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 2024 Special Assessments to be levied and then collected in this manner.

If the Uniform Method of collection is used, the Series 2024 Special 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 2024 Special 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 2024 Special Assessments.

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 2024 Special Assessments are to be collected pursuant to the Uniform

Method, any failure to pay any one line item, would cause the Series 2024 Special 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 2024 Bonds.

Under the Uniform Method, if the Series 2024 Special 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 2024 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 2024 Special Assessments, (2) that future landowners and taxpayers in the District will pay such Series 2024 Special 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 2024 Special Assessments and all other liens that are coequal therewith.

Collection of delinquent Series 2024 Special 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 2024 Special 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 all applicable interest, costs and charges. 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, and any applicable interest, costs and charges, 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 eighteen percent (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 charges. Proceeds from the sale of tax certificates are required to be used to pay Taxes and Assessments (including the Series 2024 Special Assessments), interest, costs and charges on the real property described in the certificate.

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 (unless full payment for a tax deed is made to the clerk of court, including documentary stamps and recording fees), 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 five percent (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 affected by purchase of such certificates from the County, as described above.

For any holder other than the County, a tax certificate expires seven 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, the tax certificate is null and void. 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 or as soon thereafter as is reasonable. 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 all other costs to the applicant 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. The holder is also responsible for payment of any amounts included in the bid not already paid, including but not limited to, documentary stamp tax, recording fees, and, if property is homestead property, the moneys to cover the one-half value of the homestead. 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, together with all subsequent unpaid taxes plus the costs and expenses of the application for deed, with interest on the total of such sums, 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. If the property is purchased for an amount in excess of the statutory bid of the certificate holder, but such excess is not sufficient to pay all governmental liens of record, the excess shall be paid to each governmental unit pro rata.

Except for certain governmental liens 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 clerk shall enter the land on a list entitled “lands available for taxes” and shall immediately notify the County that the property is available. At any time within ninety (90) days from the date the property is placed on the list, the County may purchase the land for the opening bid, or may waive its rights to purchase the property. Thereafter, and without further notice or advertising, any person, the County or any other 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 the property was offered for sale, unsold lands escheat to the County in which they are located,

free and clear, and all tax certificates and liens 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 2024 Special 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 2024 Special Assessments, which are the primary source of payment of the Series 2024 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 "BONDOWNERS' RISKS."

Collection and Enforcement of Assessments; Direct Billing & Foreclosure Procedure

The First Supplemental Indenture provides that, when permitted by applicable law, Series 2024 Special 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 (discussed below), in each case unless the District determines that it is in its best interests not to do so. Prior to an Event of Default, the election to collect and enforce Series 2024 Special 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 2024 Special Assessments pursuant to any other method permitted by law in any subsequent year. Following an Event of Default, Series 2024 Special Assessments levied on platted lots shall be collected pursuant to the Uniform Method and Series 2024 Special 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 2024 Bonds Outstanding, provides written direction to use a different method of collection. All Series 2024 Special 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 2024 Special Assessments shall not be deemed to be delinquent Series 2024 Special Assessments unless and until same are not paid by the applicable Interest Payment Date with respect to which they have been billed.

As noted above, and pursuant to Chapters 170 and 190, Florida Statutes, the District may directly levy, collect and enforce the Series 2024 Special Assessments. In this context, Section 170.10, 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 2024 Special 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 2024 Special Assessments and the ability to foreclose the lien of such Series 2024 Special Assessments upon the failure to pay such Series 2024 Special 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 2024 Special Assessments. See "BONDOWNERS' RISKS."

Certain mortgage lenders have, in recent foreclosure initiated pursuant to Section 170.10, Florida Statutes, alleged in defense that a community development district foreclosing on land subject to an assessment lien must wait a minimum of one (1) year from the date that any assessment or installment thereof, becomes delinquent. At least one (1) Circuit Court is known to have concluded that a community development district is authorized to foreclose pursuant to Chapter 170, Florida Statutes, and, therefore, is not required to wait a minimum of one (1) year; however, the District cannot guarantee the outcome of any legal proceeding in which a similar defense is pled.

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 under other headings in this Limited Offering Memorandum. Certain additional risks are associated with the Series 2024 Bonds offered hereby are set forth below. Prospective investors in the Series 2024 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 2024 Bonds and have the ability to bear the economic risks of such prospective investment, including a complete loss of such investment. The information under this heading does not purport to summarize all risks that may be associated with purchasing or owning the Series 2024 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 2024 Bonds.

1. As of the date hereof, the Developer is the owner of one hundred percent (100%) of the approximately 850.39+/- gross acres within Assessment Area One that are currently within the boundaries of the District, which lands will be subject to the Series 2024 Special Assessments securing the Series 2024 Bonds. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2024 BONDS" and "LITIGATION – The Developer" herein for more information.

2. Payment of the Series 2024 Special Assessments is primarily dependent upon their timely payment by the Developer and the subsequent landowners in the District. See "THE DEVELOPER AND THE LANDOWNER AFFILIATES" herein. In the event of the institution of bankruptcy or similar proceedings with respect to the Developer or any other owner of benefited property, delays could occur in the payment of debt service on the Series 2024 Bonds as such bankruptcy could negatively impact the ability of: (i) the Developer and any other landowner being able to pay the Series 2024 Special Assessments; (ii) the Tax Collector to sell tax certificates in relation to such property with respect to the Series 2024 Special Assessments being collected pursuant to the Uniform Method; and (iii) the District to foreclose the lien of the Series 2024 Special Assessments not being collected pursuant to the Uniform Method. The Uniform Method will not be used with respect to any assessable lands which are still owned by the Developer or an entity affiliated with the Developer until such time as lots are platted or where the timing for using the Uniform Method will not yet allow for using such method. In addition, the remedies available to the Owners of the Series 2024 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 2024 Bonds, including, without limitation, enforcement of the obligation to pay Series 2024 Special Assessments and the ability of the District to foreclose the lien of the Series 2024 Special 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 2024 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 2024 Bonds could have a material adverse impact on the interest of the Owners thereof.

3. The principal security for the payment of the principal and interest on the Series 2024 Bonds is the timely collection of the Series 2024 Special Assessments. The Series 2024 Special Assessments do not constitute a personal indebtedness of the Developer or any other owners of the land subject thereto, but are secured by a lien on such land. There is no assurance that the Developer or any other landowners will be able to pay the Series 2024 Special Assessments or that they will pay such Series 2024 Special Assessments even though financially able to do so. Beyond legal delays that could result from bankruptcy or other legal proceedings contesting an ad valorem tax or non-ad valorem assessment, the ability of the Tax Collector to sell tax certificates in regard to delinquent Series 2024 Special Assessments collected pursuant to the Uniform Method will be dependent upon various factors, including the interest rate which can be earned by ownership of such certificates and the value of the land which is the subject of such certificates and which may be subject to sale at the demand of the certificate holder after two years. The assessment of the benefits to be received by the benefited land within Assessment Area One as a result of implementation and development of the Series 2024 Project is not indicative of the realizable or market value of the land, which value may actually be higher or lower than the assessment of benefits. To the extent that the realizable or market value of the land benefited by the Series 2024 Project is lower than the assessment of benefits, the ability of the Tax Collector to sell tax certificates relating to such land or the ability of the District to realize sufficient value from a foreclosure action to pay debt service on the Series 2024 Bonds may be adversely affected. Such adverse effect could render the District unable to collect delinquent Series 2024 Special Assessments, if any, 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 2024 Bonds.

4. The development of the Development (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 certain approvals required to date have been received, and further approvals are anticipated to be received as needed, failure to obtain any such approvals or to obtain them in a timely manner could delay, adversely affect, or prevent the completion of the Development of the District Lands as and when planned. See "THE DEVELOPMENT – Development Plan/Status" and "– Environmental" herein for more information. Moreover, the Developer has the right to modify or change its plan for development of Assessment Area One, 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.

5. The successful sale of the residential units, once such units are built within Assessment Area One, may be affected by unforeseen changes in general economic conditions, fluctuations in the real estate market and other factors beyond the control of the Developer.

6. The value of the lands subject to the Series 2024 Special 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 the development and construction of the Development. The occurrence of any such events could materially adversely impact the District's ability to pay principal and interest on the Series 2024 Bonds. The Series

2024 Bonds are not insured and the District's casualty insurance policies do not insure against losses incurred on private lands within its boundaries.

7. Neither the Developer nor any other subsequent landowner in Assessment Area One has any obligation to pay the Series 2024 Special Assessments. As described herein, the Series 2024 Special Assessments are an imposition against the land only. Neither the Developer nor any other subsequent landowner is a guarantor of payment of any Series 2024 Special Assessment and the recourse for the failure of the Developer or any other landowner, to pay the Series 2024 Special Assessments is limited to the collection proceedings against the land as described herein.

8. The willingness and/or ability of an owner of benefited land to pay the Series 2024 Special Assessments could be affected by the existence of other taxes and assessments imposed upon such property by the District, the City, the County or any other local special purpose or general purpose governmental entities. City, 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 2024 Special 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 2024 Special Assessments. In addition, lands within the District may also be subject to assessments by property and homeowner associations.

9. The Series 2024 Bonds may not constitute a liquid investment, and there is no assurance that a liquid secondary market will exist for the Series 2024 Bonds in the event an Owner thereof determines to solicit purchasers of the Series 2024 Bonds. The Series 2024 Bonds are being sold pursuant to exemptions from registration under applicable securities laws. No secondary market may develop and an owner may not be able to resell the Series 2024 Bonds. Even if a liquid secondary market exists, there can be no assurance as to the price for which the Series 2024 Bonds may be sold. Such price may be lower than that paid by the current Owners of the Series 2024 Bonds, depending on the progress of development of the lands within Assessment Area One, existing real estate and financial market conditions and other factors.

10. In addition to legal delays that could result from bankruptcy or legal proceedings contesting an ad valorem tax or non-ad valorem assessment, the ability of the District to enforce collection of delinquent Series 2024 Special Assessments will be dependent upon various factors, including the delay inherent in any judicial proceeding to enforce the lien of the Series 2024 Special Assessments and the value of the land which is the subject of such proceedings and which may be subject to sale. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2024 BONDS" herein. If the District has difficulty in collecting the Series 2024 Special Assessments, the Series 2024 Reserve Account could be rapidly depleted and the ability of the District to pay debt service would be materially adversely affected. In addition, during an Event of Default under the Indenture, the Trustee may withdraw moneys from the Series 2024 Reserve Account and such other Funds, Accounts and subaccounts created under the Indenture to pay its extraordinary fees and expenses incurred in connection with such Event of Default. If in fact the Series 2024 Reserve Account is accessed for such 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 2024 Special Assessments in order to provide for the replenishment of the Series 2024 Reserve Account.

11. The value of the land within the District, the success of the development of the Series 2024 Project and Assessment Area One and the likelihood of timely payment of principal and interest on the Series 2024 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 Assessment Area One and the likelihood of the timely payment of the Series 2024 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. Based on the environmental site assessments described in "THE DEVELOPMENT – Environmental," the Developer is not aware of any condition with respect to the land within Assessment Area One which currently requires, or is reasonably expected to require in the foreseeable future, investigation or remediation under any applicable federal, state or local governmental laws or regulations relating to the environment. See "THE DEVELOPMENT – Environmental" for more information on the environmental site assessments. Nevertheless, it is possible that hazardous environmental conditions could exist within the District and that such conditions could have a material and adverse impact upon the value of the benefited lands within Assessment Area One and 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 of Assessment Area One.

12. If the District should commence a foreclosure action against a landowner for nonpayment of Series 2024 Special Assessments and if the Series 2024 Special Assessments are not being collected pursuant to the Uniform Method, such landowners, and any other lien holders, including mortgagees under recorded mortgage instruments, may raise affirmative defenses to such foreclosure action, which although such affirmative defenses would likely be proven to be without merit, 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 Series 2024 Bondholders to allow funds on deposit under the Indenture to be used to pay the costs of the foreclosure action. Under the Code, there are limitations on the amounts of Series 2024 Bond proceeds that can be used for such purpose.

13. Under Florida law, a landowner may contest the assessed valuation determined for its property which 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 2024 Special Assessments are being collected along with ad valorem taxes pursuant to the Uniform Method, tax certificates will not be sold with respect to the Series 2024 Special Assessment even though the landowner is not contesting the amount of Series 2024 Special Assessments. However, Section 194.014, Florida Statutes, requires taxpayers to pay all non-ad valorem taxes 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. In the event a taxpayer fails to pay their property taxes, the Value Adjustment Board is required to deny their petition by written decision by April 20 of such year.

14. The Internal Revenue Service (the "IRS") routinely examines bonds issued by state and local governments, including bonds issued by community development districts. The IRS conducted a 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 require 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 will 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." On October 20, 2017 a notice of withdrawal was published in the Federal Register. Treasury and the IRS may propose more targeted guidance in the future after further study of the relevant legal issues.

It has been reported that the IRS has closed audits of other community development districts in Florida with no change to such districts' bonds' tax-exempt status, but has advised such districts that such districts must have public electors within five years of the issuance of tax-exempt bonds 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 and there are 250 qualified electors in the district. The District has not yet reached the minimum threshold of 250 qualified electors required under the Act to begin electing qualified electors to the Board and, accordingly, all of the current members of the Board are employees of, or affiliated with, BTI. The Developer will certify as to its expectations as to the timing of the transition of control of the Board to qualified electors pursuant to the Act, and its expectations as to compliance with the Act by any members of the Board that they elect. Such certification by the Developer 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 2024 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 2024 Bonds are advised that, if the IRS does audit the Series 2024 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 2024 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 2024 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 2024 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 2024 Bonds would adversely affect the availability of any secondary market for the Series 2024 Bonds. Should interest on the Series 2024 Bonds become includable in gross income for federal income tax purposes, not only will Owners of Series 2024 Bonds be required to pay income taxes on the interest received on such Series 2024 Bonds and related penalties, but because the interest rate on such Series 2024 Bonds will not be adequate to compensate Owners of the Series 2024 Bonds for the income taxes due on such interest, the value of the Series 2024 Bonds may decline.

THE INDENTURE DOES NOT PROVIDE FOR ANY ADJUSTMENT IN THE INTEREST RATE ON THE SERIES 2024 BONDS IN THE EVENT OF AN ADVERSE DETERMINATION BY THE IRS WITH RESPECT TO THE TAX-EXEMPT STATUS OF INTEREST ON THE SERIES 2024 BONDS. PROSPECTIVE PURCHASERS OF THE SERIES 2024 BONDS SHOULD EVALUATE WHETHER THEY CAN OWN THE SERIES 2024 BONDS IN THE EVENT THAT THE INTEREST ON THE SERIES 2024 BONDS BECOMES TAXABLE AND/OR THE DISTRICT IS EVER DETERMINED TO NOT BE A POLITICAL SUBDIVISION FOR PURPOSES OF THE CODE AND/OR THE SECURITIES ACT (AS HEREINAFTER DEFINED).

15. In addition to a possible determination by the IRS that the District is not a political subdivision for purposes of the Code, and regardless of the IRS determination, it is possible that federal or state regulatory authorities could also determine that the District is not a political subdivision for purposes of the federal and state securities laws. Accordingly, the District and purchasers of Series 2024 Bonds may not be able to rely on the exemption from registration under the Securities Act of 1933, as amended (the "Securities Act"), relating to securities issued by political subdivisions. In that event the Owners of the Series 2024 Bonds would need to ensure that subsequent transfers of the Series 2024 Bonds are made pursuant to a transaction that is not subject to the registration requirements of the Securities Act.

16. Various proposals are mentioned from time to time by members of the 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 changing 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 2024 Bonds, by eliminating or changing the tax-exempt status of interest on certain of such bonds. Whether any of 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 2024 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 2024 Bonds. See also "TAX MATTERS."

17. There can be no assurance, in the event the District does not have sufficient moneys on hand to complete the Series 2024 Project, that the District will be able to raise through the issuance of bonds, or otherwise, the moneys necessary to complete the Series 2024 Project. Further, pursuant to the First Supplemental Indenture, the District will covenant not to issue any other Bonds or other debt obligations secured by the Series 2024 Special Assessments. In addition, the District covenants not to issue

any other Bonds or debt obligations for capital projects, secured by Special Assessments on the assessable lands within the District that are subject to the Series 2024 Special Assessments, until the Series 2024 Special Assessments are Substantially Absorbed. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2024 BONDS – Additional Obligations" for more information. The Developer will enter into the Completion Agreement with the District with respect to any unfinished portions of the Series 2024 Project not funded with the proceeds of the Series 2024 Bonds, but there is no assurance that the Developer will have sufficient resources to complete the Series 2024 Project. The Developer will also execute and deliver to the District the Collateral Assignment, pursuant to which the Developer will collaterally assign to the District, to the extent assignable and to the extent that they are solely owned or controlled by the Developer, all of the Development Rights. See "THE CAPITAL IMPROVEMENT PLAN AND THE SERIES 2024 PROJECT" and "THE DEVELOPMENT" herein for more information.

18. The Builders (as defined herein), who have each agreed or are expected to agree to purchase from the Developer a portion of Assessment Area One that will be developed into lots, have the right to terminate their respective Builder Contract (as defined herein) in the event that certain conditions are not met, including without limitation the satisfactory completion of an inspection period and completion of development of the Series 2024 Project. If the Builder Contracts are (i) not finalized or (ii) if they are finalized but the Builders do not complete their purchase and residential units are not built and sold to homebuyers, the burden for payment of the Series 2024 Special Assessments with respect to any unsold portions of Assessment Area One will lie solely with the Developer and/or any subsequent landowner(s) in Assessment Area One, if and to the extent applicable. See "THE CAPITAL IMPROVEMENT PLAN AND THE SERIES 2024 PROJECT" and "THE DEVELOPMENT – Builder Contracts" herein for more information.

19. It is impossible to predict what new proposals may be presented regarding ad valorem 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 renews 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 future legislation will or may have on the security for the Series 2024 Bonds. It should be noted that Section 190.16(14) of the Act provides in pertinent part that "The state pledges to the holders of any bonds issued under the 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 impair the rights or remedies of such holders."

20. In the event a bank forecloses on property because of a default on the mortgage 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 2024 Special Assessments. In addition, the District would be required to obtain the consent of the FDIC prior to commencing a foreclosure action.

21. 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 2024 Bonds.

22. 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 Developer, the timely and successful completion of the Series 2024 Project, Assessment Area One and the construction and sale to purchasers of residential units in Assessment Area One. Such impacts could include delays in obtaining development approvals, construction delays, supply chain delays, or increased costs. See also "BONDOWNERS' RISKS – No. 5" and "–No. 17" herein.

23. In addition to being subject to optional and mandatory sinking fund redemptions, the Series 2024 Bonds are subject to extraordinary mandatory redemption as a result of prepayments of the Series 2024 Special Assessments by the Developer or subsequent owners of the property within Assessment Area One. Any such redemptions of the Series 2024 Bonds would be at the principal amount of such Series 2024 Bonds being redeemed plus accrued interest to the date of redemption. In such event, owners of the Series 2024 Bonds may not realize their anticipated rate of return on the Series 2024 Bonds and owners of any Premium Bonds (as defined herein) may receive less than the price they paid for the Series 2024 Bonds. See "DESCRIPTION OF THE SERIES 2024 BONDS – Redemption Provisions" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2024 BONDS – Prepayment of Series 2024 Special Assessments" herein for more information.

ESTIMATED SOURCES AND USES OF FUNDS

The table that follows summarizes the estimated sources and uses of proceeds of the Series 2024 Bonds:

Sources of Funds:	
Par Amount of Series 2024 Bonds	$
[Plus][Less][Net] Original Issue [Premium][Discount]	
Total Sources	$
Use of Funds:	
Deposit to 2024 Acquisition and Construction Account	$
Deposit to Series 2024 Reserve Account	
Deposit to Series 2024 Interest Account[(1)]	
Costs of Issuance, including Underwriter's Discount[(2)]	
Total Uses	$

(1) To be applied to pay interest on the Series 2024 Bonds through at least November 1, 2024.

(2) Costs of issuance includes, without limitation, legal fees and other costs associated with the issuance the Series 2024 Bonds.

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DEBT SERVICE REQUIREMENTS

The following table sets forth the scheduled debt service on the Series 2024 Bonds:

Year Ending November 1	Principal (Amortization)*	Interest	Total Debt Service
2024	$	$	$
2025			
2026			
2027			
2028			
2029			
2030			
2031			
2032			
2033			
2034			
2035			
2036			
2037			
2038			
2039			
2040			
2041			
2042			
2043			
2044			
2045			
2046			
2047			
2048			
2049			
2050			
2051			
2052			
2053			
2054*			
TOTAL	$	$	$

* The Series 2024 Bonds mature on May 1, 20__.

THE DISTRICT

General

The District is an independent local unit of special-purpose government of the State created in accordance with the provisions of the Act by Ordinance No. 2023-29 duly enacted by the City Commission of the City on October 3, 2023 and effective on October 13, 2023. The boundaries of the District include approximately 1,863.75+/- gross acres of land located entirely within the incorporated area of the City in the County. The District is being developed as a residential planned development in phases and is currently planned to contain approximately 3,049 residential units at build-out consisting of 2,749 single-family detached units and 300 apartment units. 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. The Act provides legal authority for community development districts (such as the District) to finance the acquisition, construction, operation and maintenance of the infrastructure for community development pursuant to its general law charter (Sections 190.006 through 190.041, Florida Statutes). 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, as the governing body, 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 waste-water 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 owner of Bonds of the District to pursue any remedy for enforcement of any lien or pledge of the District in connection with its bonds, including the Series 2024 Bonds.

Board of Supervisors

The governing body of the District is its Board of Supervisors (the "Board"), which is composed of five Supervisors (the "Supervisors"). The Act provides that, at the initial meeting of the landowners, Supervisors must be elected by the landowners with the two Supervisors receiving the highest number of votes to serve for four years and the remaining Supervisors to serve for a two-year term. Three of the five Supervisors are elected to the Board every two years in November. At such election the two Supervisors receiving the highest number of votes are elected to four-year terms and the remaining Supervisor is elected to a two-year term. Until the later of six (6) years after the initial appointment of Supervisors or the year in which there are at least 250 qualified electors in the District, or such earlier time as the Board may decide to exercise its ad valorem taxing power, the Supervisors are elected by vote of the landowners of the District. The District has not yet reached the minimum threshold of 250 qualified electors required under the Act to begin electing qualified electors to the Board and, accordingly, all of the current members of the Board are employees of, or affiliated with, BTI. Ownership of the land within the District entitles the owner to one vote per acre (with fractions thereof rounded upward to the nearest whole number and, for purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre and shall not be aggregated for determining the number of voting units held). Upon the later of six (6) years after the initial appointment of Supervisors or the year in which there are at least 250 qualified electors in the District, the Supervisors whose terms are expiring will be elected (as their terms expire) by qualified electors of the District, except as described below. A qualified elector is a registered voter who is at least eighteen years of age, a resident of the District and the State of Florida 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, both to four-year terms. Thereafter, as terms expire, all Supervisors must be qualified electors and are elected to serve four-year terms. If there is a vacancy on the Board, whether as a result of the resignation or removal of a Supervisor or because no elector qualifies for a seat to be filled in an election, the remaining Board members are to fill such vacancy for the unexpired term.

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
Noah Breakstone*	Chair	November 2027
Kevin Mays*	Vice-Chair	November 2027
Justin Onorato*	Assistant Secretary	November 2025
Kevin Kramer*	Assistant Secretary	November 2025
Michael Osborn*	Assistant Secretary	November 2025

* Employee of, or affiliated with, BTI.

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 Board 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 shall have charge and supervision of the works of the District and shall be 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 and Associates, LLC, Boca Raton, Florida, to serve as its district manager (the "District Manager"). The District Manager's office is located in 2300 Glades Road, 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 Kutak Rock LLP, Tallahassee, Florida, as District Counsel; Greenberg Traurig, P.A., Miami, Florida, as Bond Counsel and Stantec Consulting Services, Inc. as District Engineer. The Board has also retained the District Manager to serve as Methodology Consultant.

No Prior Indebtedness

The District has not previously issued any bonds or other debt obligations.

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THE CAPITAL IMPROVEMENT PLAN AND THE SERIES 2024 PROJECT

Stantec Consulting Services, Inc. (the "District Engineer") prepared a report entitled Master Plan of Improvements for the Peace Crossing Community Development District, dated October 10, 2023 (the "Master Engineer's Report"), which sets forth certain public infrastructure improvements necessary for the development of approximately 3,049 residential units planned for the Development (the "Capital Improvement Plan"). The District Engineer, in the Engineer's Report, estimates the total approximate cost of the Capital Improvement Plan to be $108,085,000 for master infrastructure improvements and $184,481,000 for Neighborhood Infrastructure (as defined herein).

Land development associated with the Development is expected to occur in phases, which are referred to as Neighborhoods A, B, C, D, E, and F. Multiple assessment areas will be created to facilitate the District's development and financing plans. Assessment Area One is composed of Neighborhoods A, B, and C, consisting of approximately 850.39+/- gross acres of land planned to contain an aggregate of approximately 1,436 single-family homes on lots of varying widths ("Assessment Area One"). The District Engineer prepared a report entitled Supplemental Engineer's Report for Series 2024 Project for the Peace Crossing Community Development District, dated August 14, 2024 (the "Supplemental Engineer's Report" and, together with the Master Engineer's Report, the "Engineer's Report"), which sets forth certain master infrastructure improvements necessary for the development of Assessment Area One (the "Series 2024 Project"). The Developer will install such master infrastructure improvements and will sell permitted, undeveloped parcels to third-party homebuilders that will install the Neighborhood Infrastructure for Assessment Area One. The District Engineer estimates the total cost of the Series 2024 Project to be $30,610,656, as more particularly described below.

Description	Series 2024 Project Estimated Costs
Roadways, Drainage and Earthwork	$ 18,901,699
Street/Entry Lighting	472,500
Water, Wastewater, Reclaim	2,641,294
Landscaping/Irrigation	957,600
Parks, Recreation, Security	3,326,400
Professional Fees, Design & Permitting	500,000
Entrance Features & Signs	2,305,800
Consultants/Contingencies/Other	1,505,363
Total	$ 30,610,656*

* The total costs estimated in the Engineer's Report do not include anticipated carrying cost, interest reserves or other anticipated District expenditures that may be incurred.

Master infrastructure installation constituting the Series 2024 Project is expected to commence in August 2024 and is expected to be completed by December 2025. As of the date hereof, the Developer has spent approximately $5.4 million on soft costs associated with Assessment Area One, a portion of which includes the Series 2024 Project. The net proceeds from the Series 2024 Bonds are expected to be approximately $21.48 million* and such proceeds will be used by the District towards the funding and/or acquisition of a portion of the Series 2024 Project. The Developer will enter into a Completion Agreement that will obligate the Developer to complete any portions of the Series 2024 Project not funded with proceeds of the Series 2024 Bonds.

It is anticipated that additional series of bonds will be issued in the future to finance future phases of the Development. Such additional series of bonds will be secured by lands which are separate and distinct

* Preliminary, subject to change.

from the lands securing the Series 2024 Bonds. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2024 BONDS – Additional Obligations" herein for more information.

The District Engineer has indicated that it is reasonable to assume that all necessary regulatory approvals to construct the Series 2024 Project that are set forth in the Engineer's Report have been obtained or will be obtained in due course. In addition to the Engineer's Report, please refer to "THE DEVELOPMENT – Zoning and Permitting" for a more detailed description of the entitlement and permitting status of the Development. See "APPENDIX A – ENGINEER'S REPORT" for more information regarding the above improvements.

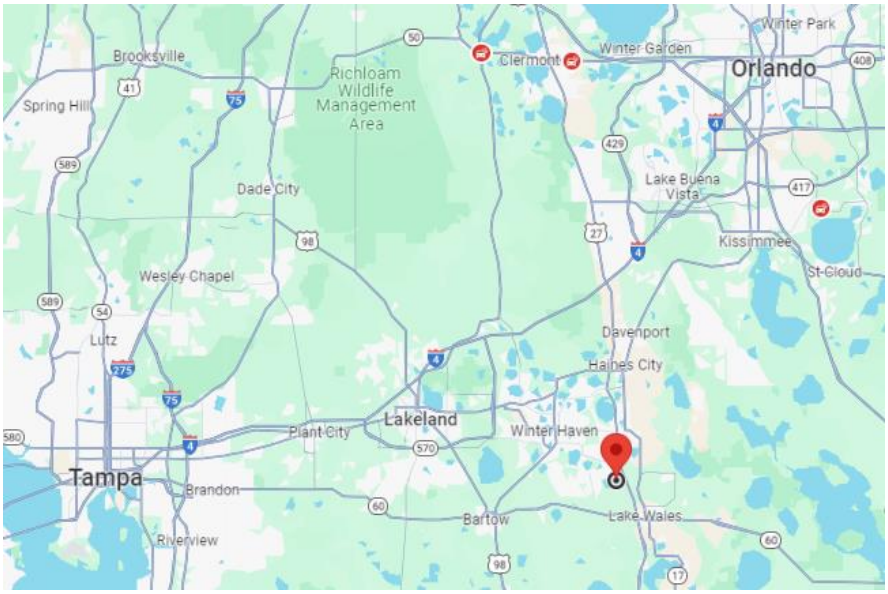
[Remainder of page intentionally left blank.]

The information appearing below under the captions "THE DEVELOPMENT" and "THE DEVELOPER AND THE LANDOWNER AFFILIATES" has been furnished by the Developer and the Landowner Affiliates for inclusion in this Limited Offering Memorandum and, although believed to be reliable, such information has not been independently verified by Bond Counsel, the District or its counsel, or the Underwriter or its counsel, and no persons other than the Developer and the Landowner Affiliates make any representation or warranty as to the accuracy or completeness of such information supplied by them. The following information is provided by the Developer and the Landowner Affiliates as a means for the prospective bondholders to understand the anticipated development plan and risks associated with Assessment Area One. Neither the Developer, the Landowner Affiliates, nor their respective affiliates is guaranteeing payment of the Series 2024 Bonds or the Series 2024 Special Assessments.

THE DEVELOPMENT

General

The District Lands encompass approximately 1,863.75+/- gross acres of land located within the City of Lake Wales, Florida (the "City") in Polk County, Florida (the "County") and are being developed as an approximately 3,049 unit master planned residential community to be known as "Via Terra" and such residential community is referred to herein as the "Development." The general location of the Development is east of Lake Ashton, west of the U.S. Highway 27, and south of Thomspon Nursery Road. The Development is located approximately fifteen (15) minutes from LEGOLAND, sixty (60) minutes from Disney World Resorts and the Orlando International Airport, and sixty (60) minutes from Downtown Tampa. The Development is in close proximity to the regional headquarters of State Farm, a major employer in the region. The Development will serve as a bedroom community to the Orlando, Florida Tampa, Florida and Lakeland, Florida markets. Nearby communities include Villamar, Lennar at Peace Creek, Seasons at Mabel Place, and Lennar at Leomas Landing. Set forth below is a map showing the location of the Development.



Land development associated with the Development is expected to occur in phases, which are currently labeled as Neighborhoods A, B, C, D, E, and F. Multiple assessment areas will be created to facilitate the District's development and financing plans. Assessment Area One is composed of Neighborhoods A, B, and C, which are planned to contain an aggregate of approximately 1,436 single-

family homes on lots of varying widths. The Series 2024 Bonds will finance a portion of the Series 2024 Project.

The Series 2024 Bonds will be secured by the Series 2024 Special Assessments, which will initially be levied on the approximately 1,431.58+/- gross acres of land within the District which compose Neighborhoods A, B, C, E and F. Upon the Developer's receipt of permits from the Army Corps (as hereinafter defined), the lien will shift to the 850.39+/- gross acres of land which compose Assessment Area One. As platting occurs, the Series 2024 Special Assessments will be assigned to the 1,136 single-family residential lots planned for Assessment Area One on a first platted, first assigned basis, as set forth the in the Assessment Methodology attached hereto. To the extent that any residential land which has not been platted is sold, the Series 2024 Special Assessments will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2024 BONDS – Contribution Agreement," "– Zoning and Permitting" and "– Taxes, Fees and Assessments" herein, and "APPENDIX E – ASSESSMENT METHODOLOGY" attached hereto for more information.

It is anticipated that additional series of bonds will be issued in the future to finance future phases of the Development. Such additional series of bonds will be secured by lands which are separate and distinct from the lands securing the Series 2024 Bonds. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2024 BONDS – Additional Obligations" herein for more information.

Lake Wales Property Holdings, LLC, a Delaware limited liability company (the "Developer"), is the developer of the Development and the owner of the lands within Assessment Area One. The Developer and its affiliates Lake Wales II Property Holdings, LLC, a Delaware limited liability company ("Lake Wales II"), and Lake Wales III Property Holdings, LLC, a Delaware limited liability company ("Lake Wales III" and, together with Lake Wales II, the "Landowner Affiliates"), are the owners of the remaining lands within the Development. The Developer is installing the master infrastructure improvements and is selling permitted, undeveloped parcels to homebuilders, who will, in turn, install the Neighborhood Infrastructure associated with Assessment Area One. As more particularly described below, the Developer has entered into a contract with Pulte Home Company, LLC ("Pulte") for the sale of 375+/- lots located within Neighborhood A within Assessment Area One and is negotiating to enter into contracts with (i) Stanley Martin Homes, LLC ("Stanley Martin") for the sale of land located in Neighborhood B within Assessment Area One, and (ii) M/I Homes of Tampa, LLC ("M/I" and, together with Pulte and Stanley Martin, the "Builders") for the sale of land located in Neighborhood C within Assessment Area One, each with master infrastructure installed (collectively, the "Builder Contracts"). See "THE DEVELOPMENT — Builder Contracts" and "BONDOWNERS' RISKS – No. 18" for more information on the Builders and the Builder Contracts.

At build-out, Assessment Area One is expected to contain 1,436 residential units consisting of (i) 1,136 single-family units on lots of varying widths and (ii) 300 apartment units. The Series 2024 Special Assessments will not be levied on the 300 apartment units within Assessment Area One. Single-family units are expected to range in size from approximately 1,400 square feet to 4,000 square feet, and price points are expected to average approximately $375,000. The target customers for units within Assessment Area One are first-time homeowners and move-up buyers. See "THE DEVELOPMENT — Residential Product Offerings" herein for more information.

Assessment Area One Planned Unit Mix

The planned mix of residential units within Assessment Area One is as follows:

Product Type	Neighborhood A*	Neighborhood B*	Neighborhood C*	Total*
Apartment**	300	-	-	300
40' Single-Family	107	159	70	336
50' Single-Family	189	175	167	531
60' Single-Family	79	124	66	269
Total	675	458	303	1,436

* Preliminary, subject to change.

** The Series 2024 Special Assessments will not be levied on the 300 apartment units within Assessment Area One. See "– Contribution Agreement" herein for more information.

Land Acquisition and Finance Plan

The Developer and the Landowner Affiliates acquired all 1,863.75+/- gross acres of land within the District in a series of transactions in December 2021 for approximately $46 million in the aggregate. The Developer is the sole landowner within Assessment Area One.

The District Engineer estimates that the Series 2024 Project, consisting of the master infrastructure development costs associated with Assessment Area One, will be approximately $30,610,656. As of the date hereof, the Developer has spent approximately $5.4 million on soft costs associated with Assessment Area One. The net proceeds from the Series 2024 Bonds are expected to be approximately $21.48 million* and such proceeds will be used by the District towards the funding and/or acquisition of a portion of the Series 2024 Project. The Developer will enter into a Completion Agreement that will obligate the Developer to complete any portions of the Series 2024 Project not funded with proceeds of the Series 2024 Bonds. Series 2024 Project costs not funded by the proceeds of the Series 2024 Bonds will be funded by land sale proceeds and/or Developer equity. The Builders will be responsible for installing the Neighborhood Infrastructure within their Neighborhoods (as hereinafter defined), which the District Engineer has estimated will cost approximately $65,000 per residential unit to complete. See "BONDOWNERS' RISKS – No. 17" herein.

Development Plan/Status

The Developer is installing the master infrastructure improvements for Assessment Area One. The Developer intends to sell undeveloped parcels within Assessment Area One ("Neighborhoods") to the Builders, who will install the Neighborhood Infrastructure and construct and market homes for sale to homebuyers. Master infrastructure development of Assessment Area One is expected to commence in August 2024 and is expected to be completed in by December 2025. The Series 2024 Project, which includes the master infrastructure for Assessment Area One, is expected to be completed in one phase.

The Builders will be responsible for installation of all parcel-specific infrastructure improvements for the respective parcels they purchase within Assessment Area One (the "Neighborhood Infrastructure"). Closing of parcel sales with the Builders are expected to commence in November 2024. Assuming the Builders close on their respective Builder Contracts, Neighborhood Infrastructure installation is expected

* Preliminary, subject to change.

to occur in phases commencing in December 2024 with the first phase of installation expected to be completed in December 2025, at which point sales and vertical construction are expected to commence.

The Developer anticipates that approximately 280 units will be sold and closed with homebuyers per annum within Assessment Area One, commencing in the first calendar quarter of 2026 until build out. This anticipated absorption, and commencements and completion dates for master infrastructure, Neighborhood Infrastructure, home construction and sales are based upon estimates and assumptions made by the Developer that are inherently uncertain, though considered reasonable by the Developer, 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 Developer. As a result, there can be no assurance such absorption rate and commencement and completion dates for home construction, master infrastructure, Neighborhood Infrastructure, home construction and sales will occur or be realized in the time frame anticipated. See "BONDHOLDERS' RISKS – Nos. 5, 6, 11 and 22" herein.

Builder Contracts [To Come]

The Developer is negotiating Builder Contracts to sell all lots planned within Assessment Area One. Assuming the Builders close on their respective Builder Contracts, it is expected that the Builders will acquire permitted, undeveloped parcels with master infrastructure serving their respective Neighborhoods. If each Neighborhood is sold to a Builder containing the anticipated number of lots and at the prices set forth in the Builder Contracts, and taking into account the estimated credit to the Builders for anticipated development costs, the total consideration expected to be received by the Developer from the sale to the Builders of all the lots planned for Assessment Area One is estimated to be approximately $48.2 million. The total expected finished lot value, based upon the front-foot price set forth in the Builder Contracts, is estimated to be approximately $107.2 million. [Please provide drafts of the Builder Contracts, if any.]

The Developer has entered into a Contract for Sale and Purchase of Peace Crossing Parcels with Pulte Home Company, LLC ("Pulte") for the sale of land planned for 375+/- lots within Neighborhood A within Assessment Area One (the "Pulte Contract"), consisting of single-family lots to be purchased in ____ takedowns. [The first takedown, consisting of ___+/- lots, is expected to occur on the earlier of the following dates (i) the date that is thirty (30) days following the later of the date upon which the Developer has obtained the last of the permits and approvals for the first takedown and the date upon which the Developer or the District has commenced construction of the Series 2024 Project or (ii) _____ 20__.] [The second takedown, consisting of ___+/- lots, is expected to occur on the earlier of either twelve (12) months after the first takedown or _____ 20__, conditioned, among other things, upon the completion of the Series 2024 Project.] The Pulte Contract is expected to provide for a purchase price of $_____ for each 40' wide single-family lot, $_____ for each 50' wide single-family lot and $_____ for each 60' wide single-family lot (or $_____ in the aggregate). In connection with the Pulte Contract, Pulte is expected to make an initial deposit of $_____ and, assuming Pulte waives its due diligence contingency and the due diligence contingency period is not extended, it is expected to make a second deposit of $_____ on _____ 20__. In the event Pulte is not able to satisfy its obligations under the Pulte Contract once the due diligence contingency period has ended, the Developer's sole and exclusive remedy is retention of the deposits. In the event the Developer is not able to satisfy the conditions in the Pulte Contract, there is a risk that Pulte will not close on the lots within the District.

The Developer is negotiating to enter into a Contract for Sale and Purchase of Peace Crossing Parcels with Stanley Martin Homes, LLC ("Stanley Martin") for the sale of land located in Neighborhood B within Assessment Area One (the "Stanley Martin Contract"), consisting of single-family lots.

The Developer is negotiating to enter into a Contract for Sale and Purchase of Peace Crossing Parcels with M/I Homes of Tampa, LLC ("M/I") for the sale of land located in Neighborhood C within Assessment Area One (the "M/I Contract"), consisting of single-family lots.

There can be no assurance that the Developer will enter into the Stanley Martin Contract or the M/I Contract or that any of the Builders will waive their due diligence contingencies, satisfy their closing conditions or close on their respective Builder Contracts. See "BONDHOLDERS' RISKS – Nos. 17 and 22" herein.

Neither the Builders nor any of the entities listed herein are guaranteeing payment of the Series 2024 Bonds or the Series 2024 Special Assessments. Neither the Builders nor any of the entities listed herein have entered into any agreements in connection with the Series 2024 Bonds.

Residential Product Offerings

The target customers for units within Assessment Area One are first-time homebuyers and move-up homebuyers. Below is a summary of the expected types of units and price points for single-family residential units in Assessment Area One. The Series 2024 Special Assessments will not be levied on the 300 apartment units within Assessment Area One.

Product Type	Square Footage	Beds/Baths	Expected Finished Lot Price	Starting Price Points
Single-Family 40'	1,400 to 2,500	3 to 4 Bedrooms, 2 to 3 Baths	$ 72,000	$335,000
Single-Family 50'	1,500 to 3,000	3 to 5 Bedrooms, 3 to 4 Baths	89,000	350,000
Single-Family 60'	1,800 to 3,500	3 to 5 Bedrooms, 3 to 5 Baths	106,000	390,000

Zoning and Permitting

The land within the District, including, without limitation, the land therein subject to the Series 2024 Special Assessments, is zoned to allow for the contemplated residential uses described herein. The District Engineer has indicated that it is reasonable to assume that all necessary regulatory approvals to construct the Series 2024 Project that are set forth in the Engineer's Report have been obtained or will be obtained in due course.

The Engineer's Report summarizes certain roadway improvements that will be constructed with the proceeds of the Series 2024 Project. Such roadway improvements that are required to serve the Development and surrounding communities include (i) the construction of the spine road that will run through the entire Development and connect to U.S. Highway 27, Thompson Nursery Road and Mountain Lake Cutoff Road, and (ii) roadway improvements to the intersections of the spine road with Thompson Nursery Road and U.S. Highway 27.

The Development will also donate a 25 acre school site to the Polk County School Board, which will be used for a public elementary or K-8 school.

A nationwide permit from the U.S. Army Corps of Engineers ("Army Corps") related to minor wetland impacts within Neighborhoods A and B and a second permit from the Army Corps related to wetland impacts within Neighborhoods C, D, E and F are expected to be received in the ordinary course of business. Receipt of such permits by the Developer is not expected to have an adverse effect on the commencement of land development within Assessment Area One as long as no Army Corps jurisdictional wetlands are impacted.

Environmental

A Phase I Environmental Site Assessment dated August 17, 2021 (the "Phase I ESA") and a Phase II Environmental Site Assessment dated February 14, 2023 (the "Phase II ESA") were prepared by ECS Florida, LLC ("ECS"), covering the land in the Development. The Phase I ESA revealed no recognized environmental conditions ("REC") in connection with the majority of the Development, including Assessment Area One. However, since the Development is located in an area with ethylene dibromide ("EDB") groundwater contamination, groundwater testing was done, and ECS concluded that the concentration of EDB was below the lab detection limit and no REC existed. ECS further concluded that since a portion of the Development is located within a mapped EDB zone, a business environmental risk ("BER") was identified. ECS recommended if groundwater within 500 feet of the EDB zone is to be pumped and used, groundwater wells should be constructed or if the presence of EDB is confirmed, EDB can be removed using an activated carbon filter or a local municipal water supply.

The Phase II ESA identified a BER and REC in the remaining portion of the Development related to past agricultural land use and the irrigation pump houses due to the likelihood of the presence of hazardous substances and/or petroleum products in soil and groundwater, respectively. Remedial work remains ongoing in such portions of the Development.

The remaining remediation to be completed within the Development is not expected to have an adverse effect on construction or sales of residential units within Assessment Area One. See "BONDOWNERS' RISK - No. 11" herein for more information regarding potential environmental risks.

Amenities

The Development is planned to contain a community site with an approximately _____ square foot clubhouse (_____ square feet under air conditioning), [a resort-style swimming pool, fitness center, tot lot, various recreation fields, dog park and volleyball court] [please edit/update as necessary] (collectively, the "Amenity"). Construction of the Amenity is expected to commence in the second calendar of 2026 and is expected to be completed by the second calendar quarter of 2027 at a total approximate cost of $8 million, which will be funded by additional series of bonds that may be issued in the future.

Additionally, each Builder may construct its own private amenity in its Neighborhood that will be owned, operated and maintained by the respective homeowners' association.

Utilities

Potable water, wastewater treatment and reclaimed wastewater (reuse services) for the Development are expected to be provided by the City of Lake Wales Utility Department. Electric power is expected to be provided by Duke Energy. All utility services will be available to the Development.

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Taxes, Fees and Assessments

As set forth in the Assessment Methodology, the Series 2024 Special Assessments are initially levied on the approximately 1,431.58+/- gross acres of land within the District which compose Neighborhoods A, B, C, E and F. Upon the Developer's receipt of permits from the Army Corps (as hereinafter defined), the lien will shift to the 850.39+/- gross acres of land which compose Assessment Area One. As platting occurs, the Series 2024 Special Assessments will be assigned to the 1,136 single-family residential lots planned for Assessment Area One on a first platted, first assigned basis, as set forth the in the Assessment Methodology attached hereto. To the extent that any residential land which has not been platted is sold, the Series 2024 Special Assessments will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. Assuming that all of the single-family residential units are developed and platted, the following tables summarize the allocation of the Series 2024 Special Assessments on a per unit basis. See "APPENDIX E – ASSESSMENT METHODOLOGY" herein.

Product Type[1]	No. of Units	Annual Series 2024 Special Assessments Per Unit[2]/[3]	Series 2024 Bonds Par Debt Per Unit[2]
Single-Family 40'	336	$1,290.32	$16,967.75
Single-Family 50'	531	1,612.90	21,209.69
Single-Family 60'	269	1,935.48	25,451.63
Total	**1,136**		

[1] The Series 2024 Special Assessments will not be levied on the 300 apartment units within Assessment Area One. See "– Contribution Agreement" herein for more information.
[2] Preliminary, subject to change
[3] This amount is grossed up to include early payment discounts and County collection fees, currently 7%.

The District anticipates levying assessments to cover its operation and maintenance costs that will range from approximately $1,200 per residential unit annually, which amount is subject to change. In addition, residents will be required to pay homeowners' association fees which are currently estimated to range from approximately $1,500 to $2,400 per residential unit annually, which amount is subject to change. The land within the District has been and is expected to continue to be subject to taxes and assessments imposed by taxing authorities other than the District. The total millage rate imposed on taxable properties in the District for 2023 was approximately 19.4189 mills, which millage rate is subject to change in any tax years after 2023. These taxes would be payable in addition to the Series 2024 Special Assessments and any other assessments levied by the District, which amount is subject to change. In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the City, the County and the School District of Polk County, Florida may each levy ad valorem taxes upon the land in 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.

Education

Students in elementary school are expected to attend South Pointe Elementary School, which recently opened for the 2023-2024 school year and have not yet been rated by the Florida Department of Education. Students in middle school are expected to attend McLaughlin Academy of Excellence, which was rated "C" by the Florida Department of Education for 2023. Students in high school are expected to attend McLaughlin Academy of Excellence Grades 9 & 10 or Lake Region High School, which were rated "C" or "D", respectively, by the Florida Department of Education for 2023.

Competition

The following communities have been identified by the Developer as being competitive with the Development, because of their proximity to the Development, price ranges and product types. Those communities include Villamar, Lennar at Peace Creek, Lennar at Leomas Landin and Harmony at Lake Eloise.

The information under this heading does not purport to list all of the existing or planned communities in the area of the Development, but rather provides a list of those that the Developer feels currently pose primary competition to the Development.

THE DEVELOPER AND THE LANDOWNER AFFILIATES

Lake Wales Property Holdings, LLC, a Delaware limited liability company (the "Developer") and its affiliates Lake Wales II Property Holdings, LLC, a Delaware limited liability company ("Lake Wales II"), and Lake Wales III Property Holdings, LLC, a Delaware limited liability company ("Lake Wales III" and, together with Lake Wales II, the "Landowner Affiliates") are each wholly owned by WCP Homebuilder Inventory Solutions, L.P., a Delaware limited partnership, and WCP BI Solutions, L.P., a Delaware limited partnership (collectively, the "Parent LP"), whose general partner is WCP Homebuilder Inventory Solutions GP, LLC, a Delaware limited liability company (the "General Partner"). The managing member of the General Partner is WCP GP Holding Company III, L.P., a Delaware limited partnership ("WCP GP Holding"), whose general partner is Westport III GP, LLC, a Delaware limited liability company ("WCP III GP"). The General Partner holds a two percent (2%) interest in the Parent LP. The limited partners of the Parent LP (collectively, the "LPs"), holding a ninety-eight percent (98%) interest, are comprised of a number of institutional investors. WCP Capital Partners II, L.P., a Delaware limited partnership ("Westport II") is the investment manager of the Parent LP, with the authority and power to make investment decisions for the Parent LP. The Managing Member of the Developer and the Landowner Affiliates is WCP Homebuilder Inventory Solutions, L.P., a Delaware limited partnership.

BTI Holdings LLC is a forty-nine percent (49%) owner of the General Partner. An affiliate of BTI Holdings LLC, which is BTI Lake Wales Developer LLC, is acting as a development consultant to the Developer related to the Development, and the Developer is generally responsible for the execution of project development and management on the ground. Affiliates of BTI Lake Wales Developer LLC are Florida-based real estate development and investment companies that focus on Florida properties. With project participation as landowners, developers, asset managers and principal investors, BTI Lake Wales Developer LLC and its affiliates (collectively, "BTI"), and WCP III GP, through the Parent LP, and other affiliates have assembled a portfolio composed of approximately 8,000 acres, more than 17,500 units/lots, and over 2 million square feet of commercial and retail development. BTI has assembled an experienced team of development veterans. Key individuals of BTI include:

Noah Breakstone (Managing Partner): As CEO of BTI, Noah Breakstone provides the overall strategic direction and leadership for BTI's diversified real estate portfolio. He brings over 30 years of real estate finance, construction and development experience, with over $3.5 billion in transactions for single-family, multi-family, condominiums, master-planned communities, mixed-use developments and large-scale land tracts. Noah has been recognized nationally and regionally with some of the industry's highest honors, including Florida's Best Builder and Builder of the Year by the Builders Association of South Florida (BASF); honored as America's Best Builder by the National Association of Home Builders (NAHB); and has been inducted into the Builders' Hall of Fame.

Kevin Mays (Chief Operations Officer): As Chief Operating Officer of BTI, Kevin Mays leads the integration of the firm's real estate development efforts throughout Florida. He is a Florida state licensed

general contractor and real estate broker with 30 years of experience in all aspects of acquisition, diligence, land entitlement, horizontal and vertical development, and construction.

Westport II, together with its investment manager affiliates, constitute a real estate investment enterprise specializing in the opportunistic, distressed and core plus real estate arenas. Westport II and such investment manager affiliates provide domestic and international investment opportunities to institutional and private clients. Through its various funds, the firm invests in a wide variety of distressed, opportunistic and core plus real estate assets. The firm has offices in Stamford, Connecticut, and Los Angeles, California.

Neither the Developer, the Landowner Affiliates, the Parent LP, the General Partner, the LPs, Westport II, WCP III GP, BTI, nor any of the other individuals or entities referenced above are guaranteeing payment of the Series 2024 Bonds or the Series 2024 Special Assessments. None of the entities listed herein, other than the Developer, has entered into any agreements in connection with the issuance of the Series 2024 Bonds.

ASSESSMENT METHODOLOGY

General

The Master Special Assessment Methodology Report dated October 13, 2023, as may be further supplemented from time to time (the "Master Methodology"), and as supplemented by a Supplemental Special Assessment Methodology Report to be adopted by the Board prior to closing on the Series 2024 Bonds (the "Supplemental Methodology" and, together with the Master Methodology, "Assessment Methodology") describes the methodology for allocation of the Series 2024 Special Assessments to the assessable lands within Assessment Area One benefiting from the Series 2024 Project, has been prepared by Wrathell, Hunt and Associates, LLC, Boca Raton, Florida (the "Methodology Consultant"). See "EXPERTS" herein for more information. The Assessment Methodology is included herein as APPENDIX E.

As required by applicable law, when the Board determined to defray the cost of the Capital Improvement Plan through Special Assessments, it adopted a resolution generally describing the Capital Improvement Plan and the land to be subject to Special Assessments to pay the cost thereof. The District caused the Assessment Methodology and an assessment roll to be prepared, which showed the land to be assessed, the amount of the benefit to and the assessment against each lot or parcel of land and the number of annual installments in which the assessment was to be divided. Statutory notice was given to the owners of the property to be assessed and the Board conducted a public hearing to hear testimony from affected property owners as to the propriety and advisability of undertaking the Capital Improvement Plan and funding the same with Special Assessments. Following this hearing, the Board determined to proceed to levy Special Assessments and thereafter Special Assessments became legal, valid and binding liens upon the property against which the assessments were made.

Once levied and imposed, the Special Assessments, including the Series 2024 Special Assessments, are a first lien on the land against which assessed until paid or barred by operation of law, co-equal with other taxes and assessments levied by the District and other non-federal units of government. In accordance with the assessment proceedings, the District has prepared a Supplemental Methodology which applies the Master Methodology to the Series 2024 Special Assessments necessary to secure the Series 2024 Bonds. That Supplemental Methodology will be adopted in final form after the Series 2024 Bonds are sold. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein.

Projected Level of District Assessments

As set forth in the Assessment Methodology, the Series 2024 Special Assessments are initially levied on the approximately 1,431.58+/- gross acres of land within the District which compose Neighborhoods A, B, C, E and F. Upon the Developer's receipt of permits from the Army Corps (as hereinafter defined), the lien will shift to the 850.39+/- gross acres of land which compose Assessment Area One. As platting occurs, the Series 2024 Special Assessments will be assigned to the 1,136 single-family residential lots planned for Assessment Area One on a first platted, first assigned basis, as set forth the in the Assessment Methodology attached hereto. To the extent that any residential land which has not been platted is sold, the Series 2024 Special Assessments will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. Assuming that all of the single-family residential units are developed and platted, the following tables summarize the allocation of the Series 2024 Special Assessments on a per unit basis. See "APPENDIX E – ASSESSMENT METHODOLOGY" herein.

Product Type[(1)]	No. of Units	Annual Series 2024 Special Assessments Per Unit[(2)/(3)]	Series 2024 Bonds Par Debt Per Unit[(2)]
Single-Family 40'	336	$1,290.32	$16,967.75
Single-Family 50'	531	1,612.90	21,209.69
Single-Family 60'	269	1,935.48	25,451.63
Total	**1,136**		

[(1)] The Series 2024 Special Assessments will not be levied on the 300 apartment units within Assessment Area One. See "– Contribution Agreement" herein for more information.
[(2)] Preliminary, subject to change
[(3)] This amount is grossed up to include early payment discounts and County collection fees, currently 7%.

The District anticipates levying assessments to cover its operation and maintenance costs that will range from approximately $1,200 per residential unit annually, which amount is subject to change. In addition, residents will be required to pay homeowners' association fees which are currently estimated to range from approximately $1,500 to $2,400 per residential unit annually, which amount is subject to change. The land within the District has been and is expected to continue to be subject to taxes and assessments imposed by taxing authorities other than the District. The total millage rate imposed on taxable properties in the District for 2023 was approximately 19.4189 mills, which millage rate is subject to change in any tax years after 2023. These taxes would be payable in addition to the Series 2024 Special Assessments and any other assessments levied by the District, which amount is subject to change. In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the City, the County and the School District of Polk County, Florida may each levy ad valorem taxes upon the land in 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.

True-Up Mechanism

To ensure that each residential lot in Assessment Area One is assessed no more than its pro-rata amount of special assessments, the Assessment Methodology sets forth a "true-up mechanism" which provides that the debt per equivalent residential unit ("ERU") remaining on the unplatted land is never allowed to increase above its maximum debt per ERU level. If the debt per ERU remaining on unplatted land increases above the maximum debt per ERU level, a debt reduction payment would be made by the Developer so that the maximum debt per ERU level is not breached. This debt reduction payment would result in the extraordinary mandatory redemption of a portion of the Series 2024 Bonds. The Developer is

expected to enter into a True-Up Agreement in connection with its obligations to pay true-up payments in the event that the debt per ERU remaining on unplatted land increases above the maximum debt per ERU level. See "SECURITY FOR AND SOURCE OF PAYMENT OF SERIES 2024 BONDS – True-Up Agreement" and "APPENDIX E – ASSESSMENT METHODOLOGY" herein for additional information regarding the "true-up mechanism".

TAX MATTERS

General

The Internal Revenue Code of 1986, as amended (the "Code"), includes requirements which the District must continue to meet after the issuance of the Series 2024 Bonds in order that the interest on the Series 2024 Bonds be and remain excludable from gross income for federal income tax purposes. The District's failure to meet these requirements may cause the interest on the Series 2024 Bonds to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Series 2024 Bonds. The District has covenanted in the Indenture to take the actions required by the Code in order to maintain the exclusion from gross income for federal income tax purposes of interest on the Series 2024 Bonds.

In the opinion of Greenberg Traurig, P.A., Bond Counsel, assuming the accuracy of certain representations and certifications and continuing compliance by the District with the tax covenants referred to above, under existing statutes, regulations, rulings and court decisions, the interest on the Series 2024 Bonds is excludable from gross income of the holders thereof for federal income tax purposes. Interest on the Series 2024 Bonds is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals. In the case of the alternative minimum tax imposed by Section 55(b)(2) of the Code on applicable corporations (as defined in Section 59(k) of the Code), interest on the Series 2024 Bonds is not excluded from the determination of adjusted financial statement income. Bond Counsel is further of the opinion that the Series 2024 Bonds and the income thereon are not subject to taxation under the laws of the State, except as to estate taxes and taxes under Chapter 220, Florida Statutes, on interest, income or profits on debt obligations owned by corporations as defined in said Chapter 220. Bond Counsel will express no opinion as to any other tax consequences regarding the Series 2024 Bonds. Prospective purchasers of the Series 2024 Bonds should consult their own tax advisors as to the status of interest on the Series 2024 Bonds under the tax laws of any state other than the State.

The above opinion on federal tax matters with respect to the Series 2024 Bonds will be based on and will assume the accuracy of certain representations and certifications of the District and the Master Developer, 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 2024 Bonds will be and will remain obligations, the interest on which is excludable from gross income for federal income tax purposes. Bond Counsel will not independently verify the accuracy of those certifications and representations. Bond Counsel will express no opinion as to any other consequences regarding the Series 2024 Bonds.

Except as described above, Bond Counsel will express no opinion regarding the federal income tax consequences resulting from the receipt or accrual of the interest on the Series 2024 Bonds, or the ownership or disposition of the Series 2024 Bonds. Prospective purchasers of Series 2024 Bonds should be aware that the ownership of Series 2024 Bonds may result in other collateral federal tax consequences, including (i) the denial of a deduction for interest on indebtedness incurred or continued to purchase or carry the Series 2024 Bonds, (ii) the reduction of the loss reserve deduction for property and casualty insurance companies by the applicable statutory percentage of certain items, including the interest on the Series 2024 Bonds, (iii) the inclusion of the interest on the Series 2024 Bonds in the earnings of certain foreign corporations

doing business in the United States for purposes of a branch profits tax, (iv) the inclusion of the interest on the Series 2024 Bonds in the passive income subject to federal income taxation of certain Subchapter S corporations with Subchapter C earnings and profits at the close of the taxable year, (v) the inclusion of interest on the Series 2024 Bonds in the determination of the taxability of certain Social Security and Railroad Retirement benefits to certain recipients of such benefits, (vi) net gain realized upon the sale or other disposition of property such as the Series 2024 Bonds generally must be taken into account when computing the Medicare tax with respect to net investment income or undistributed net investment income, as applicable, imposed on certain high income individuals and specified trusts and estates and (vii) receipt of certain investment income, including interest on the Series 2024 Bonds, is considered when determining qualification limits for obtaining the earned income credit provided by Section 32(a) of the Code. The nature and extent of the other tax consequences described above will depend on the particular tax status and situation of each owner of the Series 2024 Bonds. Prospective purchasers of the Series 2024 Bonds should consult their own tax advisors as to the impact of these and any other tax consequences.

Bond Counsel's opinion 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 issuance of the Series 2024 Bonds. 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 are not binding on the IRS 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.

Original Issue Discount and Premium

Certain of the Series 2024 Bonds ("Discount Bonds") may be offered and sold to the public at an original issue discount ("OID"). OID is the excess of the stated redemption price at maturity (the principal amount) over the "issue price" of a Discount Bond determined under Code Section 1273 or 1274 (i.e., for obligations issued for money in a public offering, the initial offering price to the public (other than to bond houses and brokers) at which a substantial amount of the obligation of the same maturity is sold pursuant to that offering). For federal income tax purposes, OID accrues to the owner of a Discount Bond over the period to maturity based on the constant yield method, compounded semiannually (or over a shorter permitted compounding interval selected by the owner). The portion of OID that accrues during the period of ownership of a Discount Bond (i) is interest excludable from the owner's gross income for federal income tax purposes to the same extent, and subject to the same considerations discussed above, as other interest on the Series 2024 Bonds, and (ii) is added to the owner's tax basis for purposes of determining gain or loss on the maturity, redemption, prior sale or other disposition of that Discount Bond.

Certain of the Series 2024 Bonds ("Premium Bonds") may be offered and sold to the public at a price in excess of their stated redemption price (the principal amount) at maturity (or earlier for certain Premium Bonds callable prior to maturity). That excess constitutes bond premium. For federal income tax purposes, bond premium is amortized over the period to maturity of a Premium Bond, based on the yield to maturity of that Premium Bond (or, in the case of a Premium Bond callable prior to its stated maturity, the amortization period and yield may be required to be determined on the basis of an earlier call date that results in the lowest yield on that Premium Bond), compounded semiannually (or over a shorter permitted compounding interval selected by the owner). No portion of that bond premium is deductible by the owner of a Premium Bond. For purposes of determining the owner's gain or loss on the sale, redemption (including redemption at maturity) or other disposition of a Premium Bond, the owner's tax basis in the Premium Bond is reduced by the amount of bond premium that accrues during the period of ownership. As a result, an owner may realize taxable gain for federal income tax purposes from the sale or other disposition

of a Premium Bond for an amount equal to or less than the amount paid by the owner for that Premium Bond.

Owners of Discount and Premium Bonds should consult their own tax advisers as to the determination for federal income tax purposes of the amount of OID or bond premium properly accruable in any period with respect to the Discount or Premium Bonds and as to other federal tax consequences, and the treatment of OID and bond premium for purposes of state and local taxes on, or based on, income.

Information Reporting and Backup Withholding

Interest paid on tax-exempt bonds such as the Series 2024 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 2024 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 2024 Bonds, under certain circumstances, to "backup withholding" at the rates set forth in the Code, with respect to payments on the Series 2024 Bonds and proceeds from the sale of Series 2024 Bonds. Any amount so withheld would be refunded or allowed as a credit against the federal income tax of such owner of Series 2024 Bonds. This withholding generally applies if the owner of Series 2024 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 2024 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.

Changes in Federal and State Tax Law

From time to time, there are legislative proposals suggested, debated, introduced or pending in Congress or in the State legislature that, if enacted into law, could alter or amend one or more of the federal tax matters, or state tax matters, respectively, described above including, without limitation, the excludability from gross income of interest on the Series 2024 Bonds, adversely affect the market price or marketability of the Series 2024 Bonds, or otherwise prevent the holders from realizing the full current benefit of the status of the interest thereon. It cannot be predicted whether or in what form any such proposal may be enacted, or whether, if enacted, any such proposal would affect the Series 2024 Bonds. Prospective purchasers of the Series 2024 Bonds should consult their tax advisors as to the impact of any proposed or pending legislation.

PROSPECTIVE PURCHASERS OF THE SERIES 2024 BONDS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS PRIOR TO ANY PURCHASE OF THE SERIES 2024 BONDS AS TO THE IMPACT OF THE CODE UPON THEIR ACQUISITION, HOLDING OR DISPOSITION OF THE SERIES 2024 BONDS.

AGREEMENT BY THE STATE

Under the Act, the State pledges to the holders of any bonds issued thereunder, including the Series 2024 Bonds, that it will not limit or alter the rights of the issuer of such bonds, including the District, to own, acquire, construct, reconstruct, improve, maintain, operate or furnish the projects, including the Series 2024 Project, 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 the Series 2024 Bonds 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 2024 Bonds may initially be sold by the District only 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 of transfer in any secondary market for the Series 2024 Bonds. Investment in the Series 2024 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.

The Series 2024 Bonds will be issued in fully registered form, without coupons, in authorized denominations of $5,000 and any integral multiple thereof, provided, however, if any initial beneficial owner of Series 2024 Bonds does not purchase at least $100,000 of the Series 2024 Bonds at the time of initial delivery of the Series 2024 Bonds, such beneficial owner must execute and deliver to the District and the Underwriter on the date of delivery of the Series 2024 Bonds the investor letter in the form attached to the Indenture or otherwise establish to the satisfaction of the Underwriter 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.

ENFORCEABILITY OF REMEDIES

The remedies available to the owners of the Series 2024 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 2024 Bonds may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2024 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.

FINANCIAL STATEMENTS

Since its creation, the limited expenses of the District have been funded entirely by voluntary contributions from the Developer. Therefore, as of the date of this Limited Offering Memorandum, the financial statements of the District would not contain any information material to an investment decision with respect to the Series 2024 Bonds.

The District will covenant in the Disclosure Agreement (as defined below), the form of which is set forth in APPENDIX D hereto to provide its annual audit to the Municipal Securities Rulemaking

Board's ("MSRB") Electronic Municipal Markets Access repository ("EMMA") as described in APPENDIX D.

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. Under such statute, each district must post its proposed budget and final budget and a link to the auditor general's website (and the district's audit) on a district website or the website of the municipal or county government. [The District currently has a website in place.][Confirm]

LITIGATION

The District. There is no litigation against the District 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 2024 Bonds, or in any way contesting or affecting (i) the validity of the Series 2024 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 2024 Bonds, (iii) the existence or powers of the District or (iv) the validity of the Assessment Proceedings.

The Developer. The Developer has represented to the District that there is no litigation of any nature now pending or, to the knowledge of the Developer, threatened, which could reasonably be expected to have a material and adverse effect upon the ability of the Developer to complete the development of Assessment Area One as described herein, materially and adversely affect the ability of the Developer to pay the Series 2024 Special Assessments imposed against the land within the District owned by the Developer or materially and adversely affect the ability of the Developer to perform their respective obligations described in this Limited Offering Memorandum.

NO RATING

No application for a rating of the Series 2024 Bonds has been made to any rating agency, nor is there any reason to believe that the District would have been successful in obtaining an investment grade rating for the Series 2024 Bonds had an application been made.

DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS

Rule 69W-400.003, Rules of Government Securities under Section 517.051(1), Florida Statutes, promulgated by the Florida Department of Financial Services, Office of Financial Regulation, Division of Securities and Finance ("Rule 69W-400.003"), requires the District to disclose each and every default as to the payment of principal and interest with respect to obligations issued or guaranteed by the District after December 31, 1975. Rule 69W-400.003 further provides, however, that if the District, in good faith, believes that such disclosures would not be considered material by a reasonable investor, such disclosures may be omitted. The District has not previously issued any bonds or other debt obligations. Accordingly, the District is not and has never been in default as to principal or interest on its bonds or other debt obligations.

CONTINUING DISCLOSURE

The District and the Developer will enter into a Continuing Disclosure Agreement (the "Disclosure Agreement"), the proposed form of which is set forth in APPENDIX D, for the benefit of the Series 2024 Bondholders (including owners of beneficial interests in such Series 2024 Bonds), to provide certain financial information and operating data relating to the District and Assessment Area One by certain dates prescribed in the Disclosure Agreement (the "Reports") through EMMA. The specific nature of the

information to be contained in the Reports is set forth in "APPENDIX D – PROPOSED FORM OF DISCLOSURE AGREEMENT." Under certain circumstances, the failure of the District and the Developer to comply with their respective obligations under the Disclosure Agreement constitutes an event of default thereunder. Such a default will not constitute an event of default under the Indenture, but such event of default under the Disclosure Agreement would allow the Series 2024 Bondholders (including owners of beneficial interests in such Series 2024 Bonds), as applicable, to bring an action for specific performance.

The District has not previously issued bonds or any other debt obligations, and, therefore, has not previously entered into any continuing disclosure agreements in connection with Rule 15c2-12 of the Securities Exchange Act of 1934, as amended (the "Rule"). The District has appointed the District Manager to serve as the Dissemination Agent for the Series 2024 Bonds.

Also, pursuant to the Disclosure Agreement, the Developer will covenant to provide certain financial information and operating data relating to Assessment Area One and the Developer, as applicable, on a quarterly basis. See "APPENDIX D: PROPOSED FORM OF DISCLOSURE AGREEMENT." The Developer has not previously entered into any continuing disclosure undertakings pursuant to the Rule.

UNDERWRITING

FMSbonds, Inc. (the "Underwriter") has agreed to purchase the Series 2024 Bonds from the District at a purchase price of $_____ (representing the par amount of the Series 2024 Bonds, [plus][less][net] original issue [premium][discount] of $_____, less an Underwriter's discount of $_____). The Underwriter's obligations are subject to certain conditions precedent and if obligated to purchase any of the Series 2024 Bonds the Underwriter will be obligated to purchase all of the Series 2024 Bonds. The Series 2024 Bonds may be offered and sold by the Underwriter at prices lower than the initial offering prices stated on the inside cover hereof, and such initial offering prices may be changed from time to time by the Underwriter.

EXPERTS

Stantec Consulting Services, Inc., as District Engineer, has prepared the Engineer's Report included herein as Appendix A, which report should be read in its entirety for complete information with respect to the subjects discussed therein. Wrathell, Hunt and Associates, LLC, as the District Manager, has prepared the Assessment Methodology included herein as Appendix E, which report should be read in its entirety for complete information with respect to the subjects discussed therein. As a condition to closing on the Series 2024 Bonds, both the District Engineer and the Methodology Consultant will consent to the inclusion of their reports in this Limited Offering Memorandum.

CONTINGENT FEES

The District has retained Bond Counsel, District Counsel, the District Engineer, the Methodology Consultant, the Underwriter (who has retained Underwriter's counsel) and the Trustee (who has retained Trustee's Counsel), with respect to the authorization, sale, execution and delivery of the Series 2024 Bonds. Except for the payment of fees to District Counsel, the District Engineer and the Methodology Consultant, the payment of fees of the other professionals is each contingent upon the issuance of the Series 2024 Bonds.

VALIDATION

The Series 2024 Bonds have been validated and confirmed by a final judgment of the Tenth Judicial Circuit Court in and for the County dated January 26, 2024. The period of time for appeal of the judgment of validation of the Series 2024 Bonds expired on February 25, 2024, with no appeals being filed.

FORWARD-LOOKING STATEMENTS

Certain statements included or incorporated by reference in this Limited Offering Memorandum constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995, Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act. Such statements are generally identifiable by the terminology used such as "plan," "expect," "estimate," "project," "anticipate," "budget" or other similar words.

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 DOES 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.

LEGAL MATTERS

Certain legal matters related to the authorization, sale and delivery of the Series 2024 Bonds are subject to the approval of Greenberg Traurig, P.A., Miami, Florida, Bond Counsel. Certain legal matters will be passed upon for the Underwriter by its counsel Squire Patton Boggs (US) LLP, Miami, Florida. Certain legal matters will be passed upon for the District by its counsel, Kutak Rock LLP, Tallahassee, Florida, and for the Developer by its counsel, Rogers Towers, P.A., St. Augustine, 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 2024 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 2024 Bonds and may not be reproduced or used, as a whole or in part, for any 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 2024 Bonds.

AUTHORIZATION AND APPROVAL

The execution and delivery of this Limited Offering Memorandum has been duly authorized by the Board of Supervisors of Peace Crossing Community Development District.

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT

By: _____
Chair, Board of Supervisors

APPENDIX A

ENGINEER'S REPORT

APPENDIX B

PROPOSED FORMS OF INDENTURE

APPENDIX C

PROPOSED FORM OF OPINION OF BOND COUNSEL

APPENDIX D

PROPOSED FORM OF DISCLOSURE AGREEMENT

APPENDIX E

ASSESSMENT METHODOLOGY

PEACE CROSSING

COMMUNITY DEVELOPMENT DISTRICT

6A

Prepared By and Return To:

Michael C. Eckert
Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301

DECLARATION OF CONSENT TO JURISDICTION OF PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT AND TO IMPOSITION OF 2024 SPECIAL ASSESSMENTS ("DECLARATION")

The undersigned, being duly authorized representatives of **Lake Wales Property Holdings, LLC,** a Delaware limited liability company (the "**Landowner**"), which owns those lands described in **Exhibit A** attached hereto (the "**Property**") located within the boundaries of Peace Crossing Community Development District (the "**District**"), intends that the Landowner and its respective successors in interest and assigns shall be legally bound by this Declaration, and hereby declares, acknowledges and agrees as follows:

1. The District is, and has been at all times, on and after October 13, 2023, a legally created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes*, as amended (the "**Act**"). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the City Commission of the City of Lake Wales, Florida (the "**City**"), 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. 2023-29, effective as of October 13, 2023, was duly and properly enacted by the City 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 October 13, 2023, to and including the date of this Declaration.

2. The Landowner, together with its heirs, successors and assigns, hereby confirms and agrees that the special assessments levied and imposed by Resolution Nos. 2024-26, 2024-27, 2024-32, and 2024-[__] (collectively, the "**Assessment Resolutions**") and all proceedings undertaken by the District with respect thereto have been in accordance with applicable Florida law, that the District has taken all action necessary to levy and impose the special assessments (the "**Series 2024 Assessments**"), and the Series 2024 Assessments are legal, valid and binding liens upon the Property, co-equal with the lien of all state, county, district and municipal taxes, and superior in dignity to all other liens, titles, and claims, until paid.

3. The Landowner, together with its heirs, successors and assigns, hereby waives the right granted in Section 170.09, *Florida Statutes*, to prepay the Series 2024 Assessments without interest within thirty (30) days after the improvements are completed, in consideration of the rights granted by the District to prepay the Series 2024 Assessments in full or in part at any time, but with interest, under the circumstances set forth in the resolutions of the District levying the Series 2024 Assessments.

4. The Landowner hereby expressly acknowledges, represents and agrees (i) that the Series 2024 Assessments, the Assessment Resolutions, and the terms of the financing documents related to the District's issuance of its $[PAR AMOUNT] of Peace Crossing Community Development District Special

Assessment Revenue Bonds, Series 2024 (Assessment Area One), or securing payment thereof (the "**Financing Documents**") are, to the extent of the Landowner's obligations thereunder and with respect thereto, valid and binding obligations enforceable in accordance with their terms (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); (ii) that the Landowner has no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Series 2024 Assessments and/or amounts due under the Financing Documents, and the Landowner hereby expressly waives any such claims, offsets, defenses or counterclaims; and (iii) as of the hereof, the Landowner expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of Landowner's default and agrees that immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*.

5. This Declaration shall represent a lien of record for purposes of Chapter 197, *Florida Statutes*, including, without limitation, Sections 197.552 and 197.573, *Florida Statutes*, among others. Other information regarding the Series 2024 Assessments is available from the District Manager, Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL RUN WITH THE LAND DESCRIBED IN EXHIBIT A HERETO AND SHALL BE BINDING ON THE LANDOWNER AND ON ALL PERSONS (INCLUDING BUT NOT LIMITED TO INDIVIDUALS AS WELL AS CORPORATIONS, ASSOCIATIONS, TRUSTS, AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE PROPERTY, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE PROPERTY IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREE 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 _____ 2024.

[Signatures begin on following page]

DRAFT

WITNESSES:

LAKE WALES PROPERTY HOLDINGS, LLC, a Delaware limited liability company

_____
Witness Signature
Printed name:_____
Address: _____
_____

_____
By: Marc Porosoff
Its: Vice President and Secretary

_____
Witness Signature
Printed name:_____
Address: _____
_____

_____
Witness Signature
Printed name:_____
Address: _____
_____

_____
By: Jordan Socaransky
Its: Vice President

_____
Witness Signature
Printed name:_____
Address: _____
_____

STATE OF CONNECTICUT)
COUNTY OF FAIRFIELD)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ___ day of _____ 2024, by Marc Porosoff as Vice President and Secretary of Lake Wales Property Holdings, LLC, for and on behalf of said entity. She/He ☐ is personally known to me or ☐ produced _____ as identification.

NOTARY STAMP:

_____
Signature of Notary Public

_____
Printed Name of Notary Public

STATE OF CONNECTICUT)
COUNTY OF FAIRFIELD)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ___ day of _____ 2024, by Jordan Socaransky as Vice President of

DRAFT

Lake Wales Property Holdings, LLC, for and on behalf of said entity. She/He ☐ is personally known to me or ☐ produced _____ as identification.

NOTARY STAMP:

_____
Signature of Notary Public

_____
Printed Name of Notary Public

DRAFT

EXHIBIT A
THE PROPERTY

A PARCEL OF LAND BEING A PORTION OF SECTIONS 17, 20, 21 AND 29, TOWNSHIP 29 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF SECTION 17, TOWNSHIP 29 SOUTH, RANGE 27 SOUTH AND RUN THENCE N00'33'42"W, ALONG THE WEST BOUNDARY OF THE SOUTHWEST QUARTER OF SAID SECTION 17, A DISTANCE OF 1,995.52 FEET; THENCE DEPARTING SAID WEST BOUNDARY, N89'26'09"E, 812.35 FEET; THENCE N00'33'51 "W, 495.07 FEET TO A POINT OF INTERSECTION WITH THE SOUTH RIGHT-OF-WAY OF THOMPSON NURSERY ROAD AS RECORDED IN OFFICIAL RECORD BOOK 1490, PAGE 141 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT BEING ON THE ARC OF A CURVE; THENCE ALONG SAID RIGHT-OF-WAY BY THE FOLLOWING THREE (3) COURSES: 1) 157.98 FEET ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 3' 12' 16", SAID CURVE HAVING A RADIUS OF 2824.79 FEET AND BEING SUBTENDED BY A CHORD BEARING S72'29'21 "E, 157.96 FEET TO A POINT OF TANGENCY, 2) S70'53' 13"E, 3,118.94 FEET TO A POINT OF CURVATURE, 3) 921.20 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 18' 1 O' 13", SAID CURVE HAVING A RADIUS OF 2,904.79 FEET AND BEING SUBTENDED BY A CHORD BEARING S79'58'20"E, 917.34 FEET; THENCE DEPARTING SAID RIGHT-OF-WAY, S35'39'44"W, 426.55 FEET; THENCE S35'36'38"W, 195.05 FEET; THENCE N54'24'59" W, 100.00 FEET; THENCE S35'36'38"W, 564.42 FEET TO A POINT ON THE ARC OF A CURVE; THENCE 30.08 FEET ALONG THE ARC OF SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 1'53'38", SAID CURVE HAVING A RADIUS OF 910.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S71'02'12" E, 30.08 FEET TO A POINT OF COMPOUND CURVATURE; THENCE 184.68 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE 14'41'47", SAID CURVE HAVING A RADIUS OF 720.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S77'26'16" E, 184.18 FEET TO A POINT OF REVERSE CURVATURE; THENCE 135.56 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 09'14'48", SAID CURVE HAVING A RADIUS OF 840.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S80'09' 46"E, 135.41 FEET TO A POINT OF COMPOUND CURVATURE; THENCE 786.19 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 27'08'09", SAID CURVE HAVING A RADIUS OF 1,660.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S61'58' 1 S"E, 778.86 FEET TO A POINT OF COMPOUND CURVATURE; THENCE 119.68 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 7'32'07", SAID CURVE HAVING A RADIUS OF 910.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S44'38'07"E, 119.59 FEET; THENCE N47'15'05"E, 254.45 FEET TO THE NORTHWEST CORNER OF SECTION 21, TOWNSHIP 29 SOUTH, RANGE 27 EAST; THENCE ALONG THE NORTH BOUNDARY OF SAID SECTION 21, N89'48'26"E, 1,316.51 FEET; THENCE S27'39'54"E, 2,399.27 FEET TO A POINT OF CURVATURE; THENCE 1,112.18 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 77'42'41 ", SAID CURVE HAVING A RADIUS OF 820.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S11'11 '27"W, 1,028.87 FEET TO A POINT OF TANGENCY; THENCE S50'02'47"W, 3,590.23 FEET; THENCE S60'16'40"W, 2,407.86 FEET TO A POINT OF INTERSECTION WITH THE WEST BOUNDARY OF THE NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 29 SOUTH, RANGE 27 EAST; THENCE ALONG SAID WEST BOUNDARY, N00'33'48"W, 1,281.79 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 20; THENCE ALONG THE WEST BOUNDARY OF THE SOUTHEAST 1 / 4 OF SAID SECTION 20, NOO' 11 '59"W, 2,654.95 FEET TO THE CENTER OF SAID SECTION 20; THENCE ALONG THE WEST BOUNDARY OF THE NORTHEAST 1 /4 OF SAID SECTION 20, N00'27'34"W, 1,353.57 FEET TO THE SOUTHEAST CORNER OF THE NORTH 1 /2 OF THE NORTHWEST 1 / 4 OF SAID SECTION 20; THENCE ALONG THE SOUTH BOUNDARY OF SAID NORTH 1 /2, S89'33'31"W, 2,659.61 FEET TO THE WEST BOUNDARY OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 20; THENCE ALONG SAID WEST BOUNDARY,

N00'30'35"W, 1,346.76 FEET TO THE POINT OF BEGINNING.
CONTAINING 825.947 ACRES (35,978,254 SQUARE FEET), MORE OR LESS.

DRAFT

PEACE CROSSING

COMMUNITY DEVELOPMENT DISTRICT

6B

This space reserved for use by the Clerk of the Circuit Court

This Instrument Prepared by and return to:

Michael C. Eckert
Kutak Rock LLP
P.O. Box 10230
Tallahassee, Florida 32302

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF SERIES 2024 SPECIAL ASSESSMENTS
(ASSESSMENT AREA ONE)

PLEASE TAKE NOTICE that the Board of Supervisors of the Peace Crossing Community Development District ("**District**") in accordance with Chapters 170, 190 and 197, *Florida Statutes*, adopted Resolution Nos. 2024-26, 2024-27, 2024-32, and 202___-_____ ("**Assessment Resolutions**") providing for, levying and setting forth the terms of non-ad valorem special assessments on real property within the boundaries of the District that are specially benefitted by improvements described in the Assessment Resolutions and in the District's adopted *Supplemental Engineer's Report for Phase 1 Infrastructure Improvements*, dated _____, 2024 ("**Capital Improvement Plan**"). To finance a portion of the costs of the Capital Improvement Plan, the District issued its $_____ Peace Crossing Community Development District Special Assessment Revenue Bonds, Series 2024 ("**Series 2024 Bonds**"). The Series 2024 Bonds are secured by the non-ad valorem assessments levied by the Assessment Resolutions ("**2024 Debt Assessments**"), as further described in the Assessment Resolutions and in the District's *First Supplemental Special Assessment Methodology Report (Assessment Area One),* dated _____, 2024 (**"Assessment Report"**). The legal description of the lands on which said 2024 Debt Assessments are imposed

is attached to this Notice as **Exhibit A**. As provided in the Assessment Resolutions, the 2024 Debt Assessments do not apply to governmental properties dedicated by plat, including rights-of-way or common areas. Copies of the Assessment Resolutions, Capital Improvement Plan and Assessment Report may be obtained by contacting the District at:

Peace Crossing Community Development District
c/o Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Phone: 561-571-0010

The 2024 Debt Assessments provided for in the Assessment Resolutions were legally and validly determined and levied in accordance with all applicable requirements of Florida law, and the 2024 Debt 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 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 PEACE CROSSING 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.

IN WITNESS WHEREOF, this Notice has been executed as of the _____ day of _____, 2024, and recorded in the Official Records of Polk County, Florida.

WITNESSES:

_____
Witness Signature
Printed name:_____
Address:_____
_____

_____
Witness Signature
Printed name:_____
Address:_____
_____

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT

_____
By: Kevin Mays
Vice Chairman, Board of Supervisors

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ___ day of _____, 2024, by Kevin Mays, Vice Chairman of the Board of Supervisors of the Peace Crossing Community Development District, who is personally known to me and did take the oath.

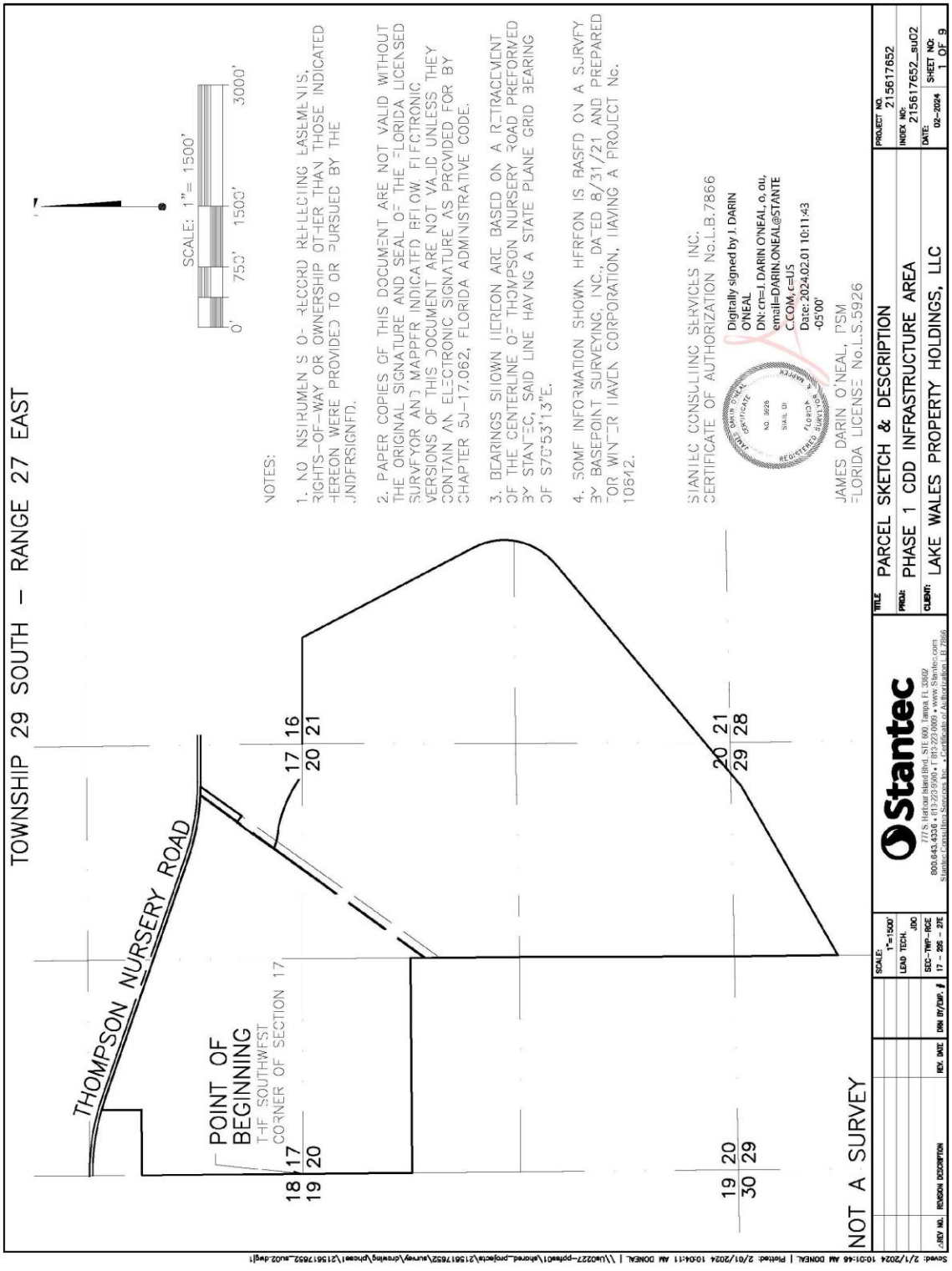
_____
Notary Public, State of Florida

Print Name:_____

Commission No.:_____

My Commission Expires: _____

EXHIBIT A


TOWNSHIP 29 SOUTH – RANGE 27 EAST
THOMPSON NURSERY ROAD
POINT OF BEGINNING
THE SOUTHWEST CORNER OF SECTION 17
SCALE: 1"= 1500'
0' 750' 1500' 3000'
NOTES:
1. NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHTS-OF-WAY OR OWNERSHIP OTHER THAN THOSE INDICATED HEREON WERE PROVIDED TO OR PURSUED BY THE UNDERSIGNED.
2. PAPER COPIES OF THIS DOCUMENT ARE NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND SEAL OF THE FLORIDA LICENSED SURVEYOR AND MAPPER INDICATED BELOW. ELECTRONIC VERSIONS OF THIS DOCUMENT ARE NOT VALID UNLESS THEY CONTAIN AN ELECTRONIC SIGNATURE AS PROVIDED FOR BY CHAPTER 5J-17.062, FLORIDA ADMINISTRATIVE CODE.
3. BEARINGS SHOWN HEREON ARE BASED ON A RETRACEMENT OF THE CENTERLINE OF THOMPSON NURSERY ROAD PREFORMED BY STANTEC, SAID LINE HAVING A STATE PLANE GRID BEARING OF S70°53'13"E.
4. SOME INFORMATION SHOWN HEREON IS BASED ON A SURVEY BY BASEPOINT SURVEYING, INC., DATED 8/31/21 AND PREPARED FOR WINTER HAVEN CORPORATION, HAVING A PROJECT No. 10642.
STANTEC CONSULTING SERVICES INC.
CERTIFICATE OF AUTHORIZATION No.L.B.7866
Digitally signed by J. DARIN O'NEAL
DN: cn=J. DARIN O'NEAL, o, ou, email=DARIN.ONEAL@STANTEC.COM, c=US
Date: 2024.02.01 10:11:43 -05'00'
JAMES DARIN O'NEAL, PSM
FLORIDA LICENSE No.LS.5926
NOT A SURVEY
REV. NO. REVISION DESCRIPTION REV. DATE DRN BY/CHK. #
SCALE: 1"=1500'
LEAD TECH. JDO
SEC-TWP-RGE 17 – 29S – 27E
Stantec
777 S Harbour Island Blvd, STE 600 Tampa FL 33602
800.643.4336 • 813.223.9500 • F 813.223.9009 • www.Stantec.com
Stantec Consulting Services Inc. • Certificate of Authorization: LB 7866
TITLE: PARCEL SKETCH & DESCRIPTION
PROJ#: PHASE 1 CDD INFRASTRUCTURE AREA
CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC
PROJECT NO. 215617652
INDEX NO: 215617652_suO2
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SHEET NO: 1 OF 9
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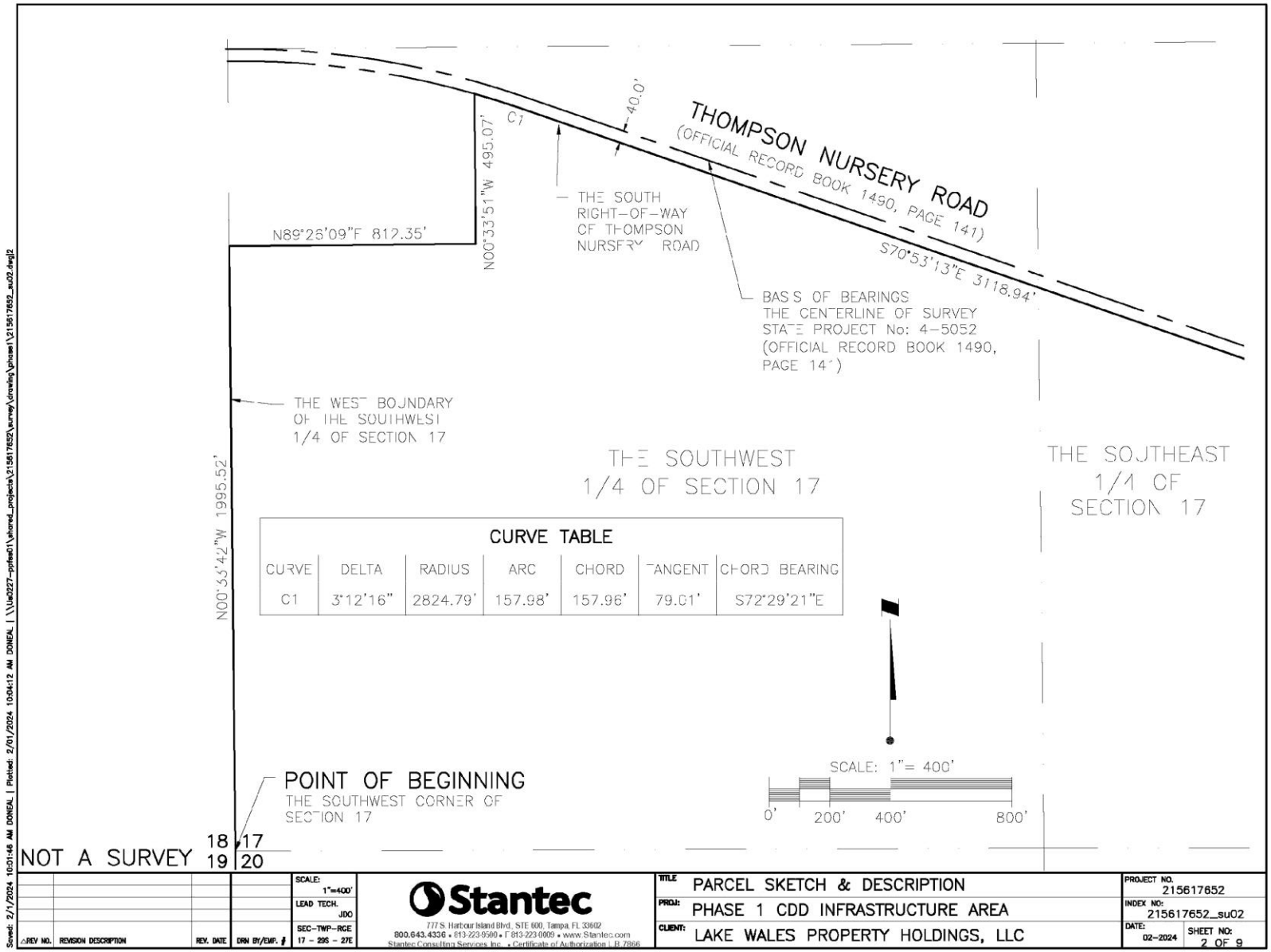

CURVE TABLE

CURVE	DELTA	RADIUS	ARC	CHORD	TANGENT	CHORD BEARING
C1	3°12'16"	2824.79'	157.98'	157.96'	79.01'	S72°29'21"E

NOT A SURVEY

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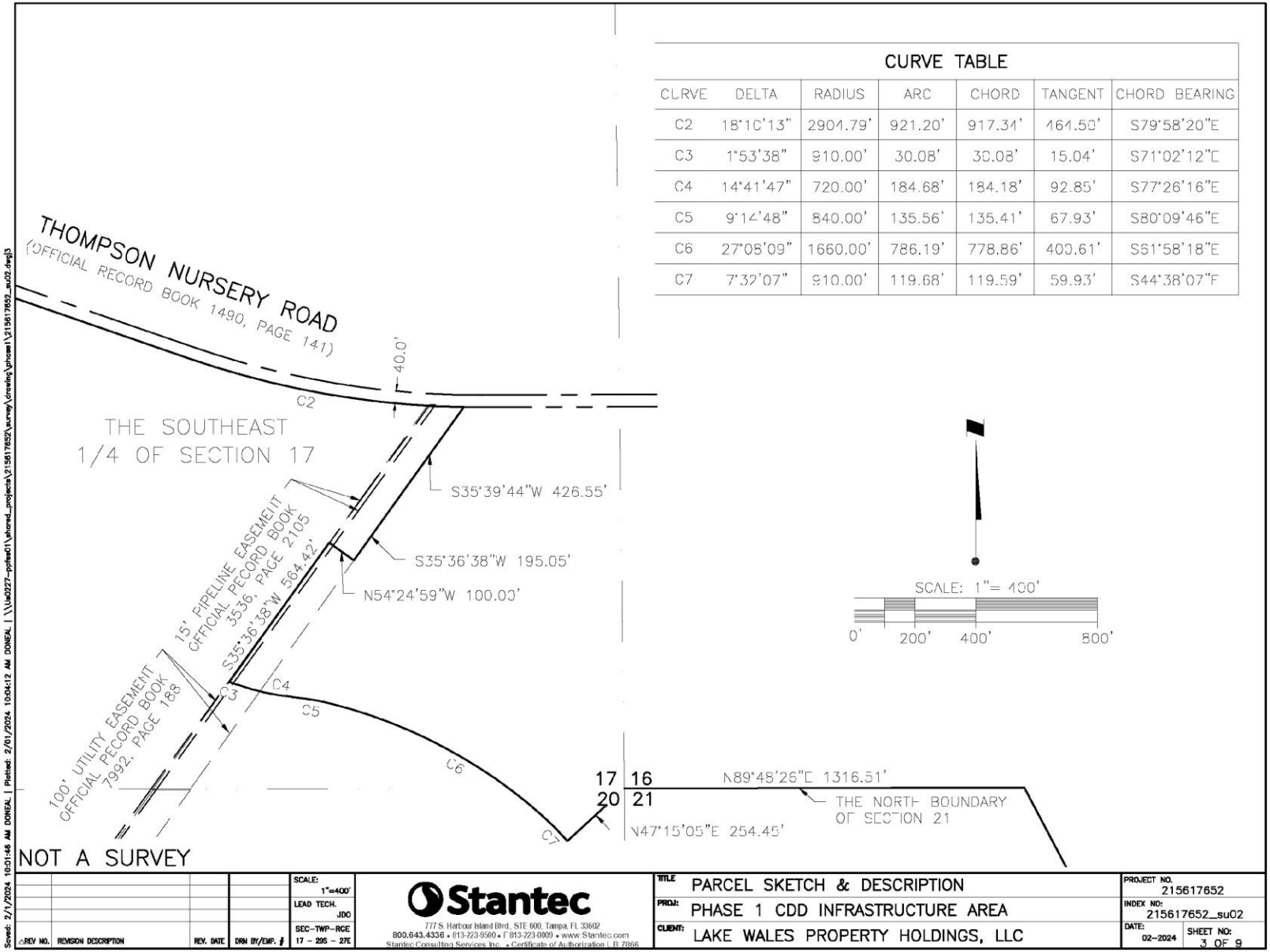
REV NO.	REVISION DESCRIPTION	REV. DATE	DRN BY/EMP. #

SCALE: 1"=400'
LEAD TECH. JDO
SEC-TWP-RGE 17 - 29S - 27E

Stantec
777 S. Harbour Island Blvd., STE 600, Tampa, FL 33602
800.643.4336 • 813-223-9500 • F 813-223-0009 • www.Stantec.com
Stantec Consulting Services Inc. • Certificate of Authorization LB 7866

TITLE: PARCEL SKETCH & DESCRIPTION
PROJ: PHASE 1 CDD INFRASTRUCTURE AREA
CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC

PROJECT NO. 215617652
INDEX NO: 215617652_su02
DATE: 02-2024
SHEET NO: 2 OF 9



CURVE TABLE						
CURVE	DELTA	RADIUS	ARC	CHORD	TANGENT	CHORD BEARING
C2	18°10'13"	2901.79'	921.20'	917.31'	464.50'	S79°58'20"E
C3	1°53'38"	910.00'	30.08'	30.08'	15.04'	S71°02'12"E
C4	14°41'47"	720.00'	184.68'	184.18'	92.85'	S77°26'16"E
C5	9°14'48"	840.00'	135.56'	135.41'	67.93'	S80°09'46"E
C6	27°05'09"	1660.00'	786.19'	778.86'	400.61'	S61°58'18"E
C7	7°32'07"	910.00'	119.68'	119.59'	59.93'	S44°38'07"E

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REV NO.	REVISION DESCRIPTION	REV. DATE	DRN BY/EMP. #

SCALE: 1"=400'
LEAD TECH. JDO
SEC-TWP-RGE 17 - 29S - 27E

Stantec
777 S. Harbour Island Blvd., STE 600, Tampa, FL 33602
800.643.4336 • 813-223-9500 • F 813-223-0009 • www.Stantec.com
Stantec Consulting Services Inc. • Certificate of Authorization | LB 7866

TITLE: PARCEL SKETCH & DESCRIPTION
PROJ.: PHASE 1 CDD INFRASTRUCTURE AREA
CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC

PROJECT NO. 215617652
INDEX NO: 215617652_su02
DATE: 02-2024
SHEET NO: 3 OF 9

17
20
16
21
N89°48'26"E 1316.51'
THE NORTH BOUNDARY
OF SECTION 21
N4°15'05"E 254.45'
THE NORTHWEST
1/4 OF SECTION 21
S2°39'54"E 2399.27'
SCALE: 1" = 400'
0'
200'
400'
800'
NOT A SURVEY
SCALE: 1"=400'
LEAD TECH: JDO
SEC-TWP-RGE 21 - 29S - 27E
DRN BY/CHK'D BY
REV. DATE
REVISION DESCRIPTION
REV. NO.
Stantec
1715 Harbour Island Blvd, STE 600, Tampa FL 33602
800.643.4366 • 813.223.9500 • FAX 813.223.9503 • www.Stantec.com
Stantec Consulting Services Inc. • Certificate of Authorization: FL 7866
TITLE: PARCEL SKETCH & DESCRIPTION
PROJ: PHASE 1 CDD INFRASTRUCTURE AREA
CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC
PROJECT NO: 215617652
INDEX NO: 215617652_su02
DATE: 02-2024
SHEET NO: 4 OF 9
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CURVE TABLE
CURVE | DELTA | RADIUS | ARC | CHORD | TANGENT | CHORD BEARING
C8 | 77°42'41" | 820.00' | 1112.18' | 1028.57' | 660.61' | S11°17'27"W
C8
THE SOUTHWEST 1/4 OF SECTION 21
S50°05'47"W 3590.23'
THE SOUTHEAST 1/4 OF SECTION 20
20 21
29 28
SCALE: 1" = 400'
0' 200' 400' 800'
NOT A SURVEY
Stantec
777 S. Harbour Island Blvd., STE 600, Tampa FL 33602
800.643.4336 • 813-223-9500 • F 813-223-0909 • www.Stantec.com
Stantec Consulting Services Inc. • Certificate of Authorization - FL 2366
TITLE: PARCEL SKETCH & DESCRIPTION
PROJ: PHASE 1 CDD INFRASTRUCTURE AREA
CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC
PROJECT NO. 215617652
INDEX NO: 215617652_su02
DATE: 02-2024
SHEET NO: 5 OF 9
REV. NO. REVISION DESCRIPTION REV. DATE DRN BY/CHK. BY
SCALE: 1"=400'
LEAD TECH: JDO
SEC-TWP-RGE 20&21 28S 27E
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THE SOUTHWEST
1/4 OF SECTION 20
THE SOUTHEAST 1/4
OF SECTION 20
THE NORTHWEST
1/4 OF SECTION 29
THE NORTHEAST
1/4 OF SECTION 29
TIE SOUTH QUARTER
CORNER OF SECTION 20
TIE WEST BOUNDARY
OF THE SOUTHEAST
1/4 OF SECTION 20
THE WEST BOUNDARY
OF THE NORTHEAST
1/4 OF SECTION 29
N00°11'59"W 2654.95'
N00°33'48"W 1281.79'
S60°09'40"W 2407.96'
SCALE: 1"= 100'
0' 200' 400' 800'
NOT A SURVEY
Stantec
777 S. Harbour Island Blvd., STE 600, Tampa, FL 33602
800.643.4336 • 613-223-9580 • F 813-223-0009 • www.Stantec.com
Stantec Consulting Services Inc. • Certificate of Authorization - 81296
TITLE: PARCEL SKETCH & DESCRIPTION
PROJ#: PHASE 1 CDD INFRASTRUCTURE AREA
CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC
PROJECT NO. 215617652
INDEX NO: 215617652_su02
DATE: 02-2024
SHEET NO: 6 OF 9
REV NO. REVISION DESCRIPTION REV. DATE DRN BY/CHK. #
SCALE: 1"=400'
LEAD TECH: JDO
SEC-TWP-RGE 20&29 28S 27E
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PARCEL SKETCH & DESCRIPTION
PHASE 1 CDD INFRASTRUCTURE AREA
LAKE WALES PROPERTY HOLDINGS, LLC
Stantec
771 S. Harbour Island Blvd., STE 600 Tampa, FL 33602
800.643.4536 FAX 727.209.0067 www.Stantec.com
Stantec Consulting Services Inc. • Certificate of Authorization LB 7866
PROJECT NO. 215617652
INDEX NR: 215617652_su02
DATE: 02-2024
SHEET NO: 7 OF 9
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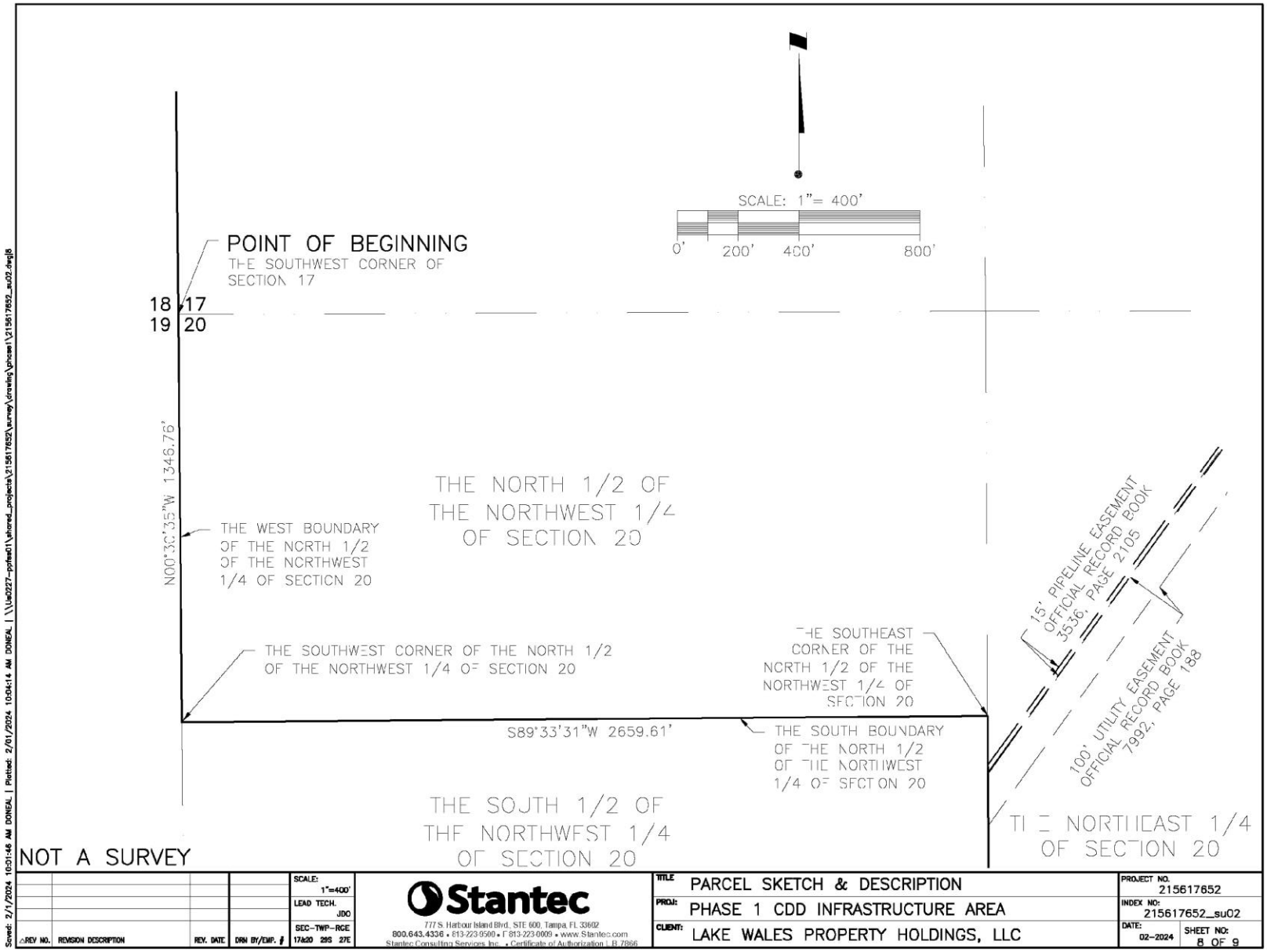

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SCALE: 1"=400'
LEAD TECH. JDO
SEC-TWP-RGE 17&20 29S 27E

Stantec
777 S. Harbour Island Blvd., STE 600, Tampa, FL 33602
800.643.4336 • 813-223-9500 • F 813-223-0009 • www.Stantec.com
Stantec Consulting Services Inc. • Certificate of Authorization | LB 7866

TITLE: PARCEL SKETCH & DESCRIPTION
PROJ: PHASE 1 CDD INFRASTRUCTURE AREA
CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC

PROJECT NO. 215617652
INDEX NO: 215617652_su02
DATE: 02-2024
SHEET NO: 8 OF 9

LEGAL DESCRIPTION:

A PARCEL OF LAND BEING A PORTION OF SECTIONS 17, 20, 21 AND 29, TOWNSHIP 29 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF SECTION 17, TOWNSHIP 29 SOUTH, RANGE 27 SOUTH AND RUN THENCE N00°33'42"W, ALONG THE WEST BOUNDARY OF THE SOUTHWEST QUARTER OF SAID SECTION 17, A DISTANCE OF 1,995.52 FEET; THENCE DEPARTING SAID WEST BOUNDARY, N89°26'09"E, 812.35 FEET; THENCE N00°33'51"W, 495.07 FEET TO A POINT OF INTERSECTION WITH THE SOUTH RIGHT-OF-WAY OF THOMPSON NURSERY ROAD AS RECORDED IN OFFICIAL RECORD BOOK 1490, PAGE 741 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT BEING ON THE ARC OF A CURVE; THENCE ALONG SAID RIGHT-OF-WAY BY THE FOLLOWING THREE (3) COURSES: 1) 157.98 FEET ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 3°12'16", SAID CURVE HAVING A RADIUS OF 2824.79 FEET AND BEING SUBTENDED BY A CHORD BEARING S72°29'21"E, 157.96 FEET TO A POINT OF TANGENCY, 2) S70°53'13"E, 3,718.94 FEET TO A POINT OF CURVATURE, 3) 921.20 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 18°10'13", SAID CURVE HAVING A RADIUS OF 2,904.79 FEET AND BEING SUBTENDED BY A CHORD BEARING S79°58'20"E, 917.31 FEET; THENCE DEPARTING SAID RIGHT-OF-WAY, S35°39'41"W, 426.55 FEET; THENCE S35°36'38"W, 195.05 FEET; THENCE N54°24'59"W, 100.00 FEET; THENCE S35°36'38"W, 564.42 FEET TO A POINT ON THE ARC OF A CURVE; THENCE 30.08 FEET ALONG THE ARC OF SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 1°53'38", SAID CURVE HAVING A RADIUS OF 910.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S71°02'12"E, 30.08 FEET TO A POINT OF COMPOUND CURVATURE; THENCE 184.68 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE 14°41'47", SAID CURVE HAVING A RADIUS OF 720.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S77°26'16"E, 184.18 FEET TO A POINT OF REVERSE CURVATURE; THENCE 135.56 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 09°14'48", SAID CURVE HAVING A RADIUS OF 840.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S80°09'46"E, 135.41 FEET TO A POINT OF COMPOUND CURVATURE; THENCE 786.79 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 27°08'09", SAID CURVE HAVING A RADIUS OF 1,660.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S61°58'18"E, 778.86 FEET TO A POINT OF COMPOUND CURVATURE; THENCE 119.68 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 7°32'07", SAID CURVE HAVING A RADIUS OF 910.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S44°38'07"E, 119.59 FEET; THENCE N47°15'05"E, 254.45 FEET TO THE NORTHWEST CORNER OF SECTION 21, TOWNSHIP 29 SOUTH, RANGE 27 EAST; THENCE ALONG THE NORTH BOUNDARY OF SAID SECTION 21, N89°45'26"E, 1,316.51 FEET; THENCE S27°39'54"E, 2,399.27 FEET TO A POINT OF CURVATURE; THENCE 1,112.18 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 77°42'41", SAID CURVE HAVING A RADIUS OF 820.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S11°11'27"W, 1,028.87 FEET TO A POINT OF TANGENCY; THENCE S50°02'47"W, 3,590.23 FEET; THENCE S60°16'40"W, 2,407.86 FEET TO A POINT OF INTERSECTION WITH THE WEST BOUNDARY OF THE NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 29 SOUTH, RANGE 27 EAST; THENCE ALONG SAID WEST BOUNDARY, N00°33'18"W, 1,281.79 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 20; THENCE ALONG THE WEST BOUNDARY OF THE SOUTHEAST 1/4 OF SAID SECTION 20, N00°11'59"W, 2,654.95 FEET TO THE CENTER OF SAID SECTION 20; THENCE ALONG THE WEST BOUNDARY OF THE NORTHEAST 1/4 OF SAID SECTION 20, N00°27'34"W, 1,353.57 FEET TO THE SOUTHEAST CORNER OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 20; THENCE ALONG THE SOUTH BOUNDARY OF SAID NORTH 1/2, S89°33'31"W, 2,659.61 FEET TO THE WEST BOUNDARY OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 20; THENCE ALONG SAID WEST BOUNDARY, N00°30'35"W, 1,348.76 FEET TO THE POINT OF BEGINNING.

CONTAINING 825.947 ACRES (35,978,254 SQUARE FEET), MORE OR LESS.

NOT A SURVEY

△REV NO.	REVISION DESCRIPTION	REV. DATE	DRN BY/EMP. #

SCALE: N/A
LEAD TECH. JDO
SEC-TWP-RGE 17 - 29S - 27E

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TITLE: PARCEL SKETCH & DESCRIPTION
PROJ: PHASE 1 CDD INFRASTRUCTURE AREA
CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC

PROJECT NO. 215617652
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PEACE CROSSING

COMMUNITY DEVELOPMENT DISTRICT

6C

AGREEMENT BETWEEN PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT AND LAKE WALES PROPERTY HOLDINGS, LLC, REGARDING THE ACQUISITION OF CERTAIN WORK PRODUCT, IMPROVEMENTS AND REAL PROPERTY
(ASSESSMENT AREA ONE)

THIS ACQUISITION AGREEMENT (this "**Agreement**") is made and entered into this ___ day of _____ 2024 (the "**Effective Date**"), by and between:

Peace Crossing Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in the City of Lake Wales, Florida, with a mailing address of 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (the "**District**"), and

Lake Wales Property Holdings, LLC, a Delaware limited liability company, and the developer of the lands in the District (the "**Developer**"), with a mailing address c/o Westport Capital Partners, 300 Atlantic Street, Suite 1110, Stamford, Connecticut 06901 (together with the District, the "**Parties**").

RECITALS

WHEREAS, the District was established by Ordinance No. 2023-29 enacted by the City Commission of the City of Lake Wales, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended ("**Act**"), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, reconstructing, operating, and/or maintaining certain infrastructure, including stormwater management facilities, roadways, water and wastewater facilities, off-site improvements, hardscape, landscape and irrigation systems, and other infrastructure projects within or without the boundaries of the District; and

WHEREAS, the Developer owns certain lands in unincorporated Polk County, Florida, located within the boundaries of the District; and

WHEREAS, the District presently intends to finance the planning, design, construction, reconstruction, and installation of certain infrastructure improvements, facilities, and services including roadways, drainage/earthwork, street lighting and entry lighting, utilities, landscape, irrigation, recreation, security, entrance features and signage, and associated infrastructure at an estimated cost of $30,610,656 (the "**Improvements**") as detailed in the *Supplemental Engineer's Report for the Series 2024 Project* dated February 1, 2024 (the "**Engineer's Report**, and the project described therein, the "**Series 2024 Project**"); and

WHEREAS, the District intends to finance a portion of the Series 2024 Project through the use of proceeds from the anticipated sale of one or more series of Peace Crossing Community Development District Special Assessment Revenue Bonds ("**Bonds**"); and

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WHEREAS, the District has not had 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 Project ("**Work Product**"); or (ii) construction, reconstruction, and/or installation of all of the Improvements; and

WHEREAS, the District acknowledges the Developer's need to have the Improvements constructed in an expeditious and timely manner in order to develop the development; 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 previously funded 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.

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

1. 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 Parties agree to cooperate and use good faith and commercially reasonable efforts to undertake and complete the acquisition process contemplated by this Agreement on such date or dates as the Parties may jointly agree upon ("**Acquisition Date**"). Subject to any applicable legal requirements (e.g., including, 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 the Project.

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, or if not available, evidence of value, (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.

b. ***Costs*** **–** Subject to any applicable legal requirements (e.g., including, but not limited to, those laws governing the use of proceeds from tax exempt bonds), the availability of proceeds from the Bonds, and the requirements of this

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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 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. The District Engineer's opinion as to cost shall be set forth in an Engineer's Certificate which shall accompany the requisition for the funds from the District's Trustee for the Bonds ("**Trustee**").

c. ***Conveyances on "As Is" Basis –*** Unless otherwise agreed, all conveyances of Work Product and/or Improvements shall be on an "as is" basis without any representations or warranties from the Developer. In addition, the 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 each 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 use commercially reasonable efforts to 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. However, to the extent the Developer's access to and use of the Work Product causes the District to incur any reasonable administrative cost or expense, such as copying costs, the Developer agrees to pay such cost or expense. Notwithstanding the foregoing, the Developer shall maintain ownership of the copyrights and trademarks associated with marketing and advertising any development within the District but shall grant the District a license to use those copyrights or trademarks for the Improvements.

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.

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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, provided that the District or such governmental entity accepts the associated operation and maintenance obligations.

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 Work Product and/or Improvements are part of the Project; (ii) the price for such Work Product and/or Improvements does not exceed the lesser of the cost of the Work Product and/or Improvements or the fair market value of the Work Product and/or Improvements; (iii) as to Work Product, the Work Product is capable of being used for the purposes intended by the District, and, as to any Improvements, the Improvements were installed in accordance with their specifications, and are capable of performing the functions for which they were intended; and (iv) as to any Improvements, 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.

3. CONVEYANCE OF REAL PROPERTY. The Developer agrees that it will convey 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. The Parties agree that the dedication of Real Property shall not negate the District's obligation to pay 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 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, such as non-exclusive easement interests.

c. ***Reservation –*** Any conveyance of Real Property hereunder by special warranty deed or other instrument shall be subject to a reservation by Developer of its right and privilege to use the area conveyed to enable the construction by third parties of any Improvements and any future improvements to such area for any

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related purposes (including, but not limited to, construction vehicle ingress and egress relating to the Development) not inconsistent with the District's use, occupation, or enjoyment thereof.

d. ***Fees, Taxes, Certificate of Ownership and Encumbrances*** **–** The Developer shall pay the cost for 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 they convey all said lands to the District. At the time of conveyance, the Developer shall provide, at its expense, an industry standard certificate of ownership and encumbrances or other evidence of title in a form satisfactory to the District.

e. ***Boundary Adjustments*** **–** The Parties agree that future boundary adjustments may be made as deemed reasonably necessary by the Parties in order to accurately describe Real Property conveyed to the District and lands which remain in Developer'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 if requested by the other party, 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 or cause a third party to 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 place in escrow with the Polk 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.

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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 others 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 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 Parties. 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. ACQUISITION IN ADVANCE OF RECEIPT OF PROCEEDS. The District agrees to pursue the issuance of the Bonds in good faith and may in the future, and in its sole discretion, elect to issue additional bonds ("**Future Bonds**") that may be used to finance portions of work acquired hereunder that are not financed with the Bonds. In the event that the District issues the Bonds (or any Future Bonds) and has bond proceeds available to pay for any portion of the Series 2024 Project acquired by the District, and subject to the terms of the applicable documents relating to the Bonds (or any Future Bonds, as applicable), then the District shall promptly make payment for any such acquired Work Product, Improvements or Real Property pursuant to the terms of this Agreement; 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, the District shall not be obligated to make payment for such acquisitions.

6. DEFAULT. A default by any party to this Agreement shall entitle the others to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages, injunctive relief and/or specific performance, but shall exclude, in any event, consequential, incidental, special or punitive damages. Each of the Parties hereto shall give the other party written notice of any defaults hereunder and shall allow the defaulting party not less than fifteen (15) days from the date of receipt of such notice to cure monetary defaults and thirty (30) days to cure other defaults; provided, however, if any non-monetary default cannot reasonably

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cured within thirty (30) days, then such cure period shall be extended so long as the performing party has commenced to cure within thirty (30) days and diligently proceeds to complete such cure.

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 substantially prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees, paralegal fees, and expert witness 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 all Parties. Additionally, this Agreement may not be amended in any manner that would materially affect the payment of debt service on the Bonds or the collection of the assessments securing the repayment of such Bonds without the prior written consent of the Trustee acting at the direction of the bondholders owning a majority of the aggregate principal amount of the 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 each of the Parties; 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 Agreement.

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

A. If to the District: Peace Crossing Community Development District
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: District Manager

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

B. If to Developer: Lake Wales Property Holdings, LLC,
401 E. Las Olas Boulevard, Suite 1870
Ft. Lauderdale, Florida 33301
Attn: Noah Breakstone

With a copy to: Lake Wales Property Holdings, LLC,
Baldwin III
4798 New Broad Street, Suite 220
Orlando, Florida 32814
Attn: Kevin Mays

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With a copy to:	Lakes Wales Property Holdings, LLC, 300 Atlantic Street, Suite 1110 Stamford, Connecticut 06901 Attn: General Counsel
And with a copy to:	Rogers Towers, P.A. 100 Whetstone Place, Suite 200 St. Augustine, Florida 32086 Attn: Ellen Avery-Smith

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

11. ARM'S LENGTH TRANSACTION. 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, both Parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against any party.

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

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 Party, the Trustee, and bondholders owning a majority of the aggregate principal amount of the

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Bonds outstanding, which consent shall not be unreasonably withheld. Such consent shall not be required in the event of a sale of the majority of the remaining developable 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. Notwithstanding the foregoing, nothing herein shall prevent Developer from selling units to end users.

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 Polk 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 records 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 which 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 which 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. EXCULPATION. No direct or indirect member, partner, shareholder, manager, trustee, trust beneficiary, director, officer, manager, or employee of any party hereto shall have any liability under this Agreement.

20. COUNTERPARTS; ELECTRONIC SIGNATURES. This Agreement may be executed in one or more counterparts which, when taken together, shall constitute one and the same instrument. The parties agree that this Agreement may be electronically signed. The parties agree that any electronic signatures appearing on this Agreement are the same as handwritten signatures for the purposes of validity, enforceability and admissibility. Any PDF or facsimile transmittal of electronically signed versions of this Agreement shall be considered to have the same legal effect as execution and delivery of the original document and shall be treated in all manner and respects as the original document.

[Remainder of Page intentionally left blank]

DRAFT

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

ATTEST:

_____
Secretary/Assistant Secretary

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT

_____
Vice Chairman

LAKE WALES PROPERTY HOLDINGS, LLC,
a Delaware limited liability company,

By: _____
Name: Marc Porosoff
Title: Vice President and Secretary

By: _____
Name: Jordan Socaransky
Title: Vice President

DRAFT

Exhibit A:
Supplemental Engineer's Report for the Series 2024 Project,
dated February 1, 2024

[Attached beginning at following page]

DRAFT

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT

Supplemental Engineer's Report for
Series 2024 Project

Prepared for:
Peace Crossing CDD
2300 Glades Road, Suite 410W
Boca Raton, FL 33481

Prepared by:
Stantec Consulting Services Inc.
6920 Professional Parkway
Sarasota, Florida 34235

February 1, 2024

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EXHIBIT A AERIAL LOCATION MAP

EXHIBIT B SKETCH AND LEGAL DESCRIPTION

SECTION A INTRODUCTION

1. General

The Peace Crossing Community Development District (the CDD or the "District") is a special-purpose unit of local government established by Ordinance No. 2023-29 of the City of Lake Wales, Florida ("Ordinance").

The CDD was created to construct and maintain public works and utilities including water, sewer, drainage, irrigation, water management, parks, recreational facilities, roadways and other infrastructure.

2. Purpose and Scope

The purpose of this Supplemental Engineer's Report is to provide a description of the Series 2024 Project (as defined herein – and as also referred to Assessment Area One). These improvements will thereafter be owned, operated and/or maintained by either the District or another legally empowered governmental entity.

3. Lands in the CCD

An Aerial Location Map showing the location of the land included within the CDD boundaries (the "Property") is included as **Exhibit A**. The legal description(s) and sketch(s) of description of the Property are included as **Exhibit B**.. The Property includes approximately 1,863.752 acres which includes the +/-826 acres on which the Series 2024 Project will be constructed.

SECTION B EXISTING CONDITIONS

1. Topography

The Property ranges from approximately 116 feet elevation to 132 feet elevation, with the project survey based on NAVD Vertical Datum. The lower elevations occur in the wetlands and along the Peace Creek Drainage Canal. The lands within the CDD are undeveloped row crops and rangelands, and wetlands.

2. Soil and Vegetation

Based on the Geotechnical Report prepared by ECS Florida, LLC, the predominant surficial soil types within the Property are identified as sand (SP) and sand with slit (SP-SM) for upland areas. The wetlands in the area have visible ponding in select areas which indicate a clay or silt layer with a perched water table. The site is predominantly open pastures, however there are select areas with existing trees.

3. Land Use and Zoning

The District is located within City of Lake Wales, Polk County, Florida. The Property is undeveloped at this time. The land contains Planned Development Mixed-Use ("PDMU") zoning and is subject to a Master Development Plan (MDP). The future land use within The CDD boundary is Mixed Use and Rural

Residential. The PDMU Zoning category was approved by the City of Lake Wales on August 17, 2021 and was further modified on December 20, 2022.

SECTION C INFRASTRUCTURE PLANS

1. Public Infrastructure Improvements

The CDD will finance infrastructure design and construction required to provide public infrastructure for the project and its ultimate property owners. The improvements for the project will be consistent with the City of Lake Wales Comprehensive Plan and Land Use Regulations Code and may include the following (collectively, the "Series 2024 Project" or the "Project"):

Public Roadways, including thoroughfares, arterial, collector, or local streets

The Series 2024 Project includes a north/south road through the project as well as intersection improvements at the intersection of Thompson Nursery Road and entry to the project (including the signalization of that intersection). The intersection improvements will be subject to a development agreement and potential reimbursement. The roadway improvements are necessary for interconnectivity of various developments that might occur within the CDD boundaries. Roadways will consist of either 4-lane or 2-lane divided and undivided cross sections. Main roads may include roundabouts. Roadways include subgrade, base, asphalt, curbs, gutters, inlets, culverts, striping and signage.

Stormwater Improvements

The stormwater collection and outfall systems are a combination of roadway curbs (although curb costs are included in public roadways), curb inlets, pipes, control structures and interconnected open lakes designed to treat and attenuate stormwater runoff from District lands. The stormwater system within the project discharges to the Peace Creek Drainage Canal through a series of interconnected wetlands. The stormwater system will be designed consistent with the criteria established by the Southwest Florida Water Management District (SWFWMD), Polk County, and City of Lake Wales for stormwater/floodplain management systems.

The proposed interconnected stormwater lakes/ponds will be owned and maintained by the CDD. The lakes are necessary for many reasons which included but are not limited to:

1. Providing a stormwater management function
2. Providing a source of fill for CDD funded improvements

Water and Sewer facilities

The District intents to construct water and wastewater facilities to serve the project. Connections to existing utilities are located along Thompson Nursery Road and along US Highway 27. The system will be constructed by the CDD and turned over to the City of Lake Wales Utility Department. Water and sewer facilities in this report are limited to the extents of the project limits described above. No water or sewer laterals will be extended to private lots or property.

Master Irrigation facilities

The initial master irrigation source for the project will be from surface waters from the proposed ponds as well as from groundwater. In addition to these two sources, future City of Lake Wales reclaimed water is anticipated for the development. As such, a future reclaim main is proposed along the entirely of the main public roadways within the project. The future reclaim main is included in the cost estimate of this Engineer's Report.

Public Roadway Landscape, Lighting, Signage, and Furnishings

The District will construct and/or install landscaping, irrigation and hardscaping within District common areas and rights-of-way. Landscaping will consist of sod, shrubs, ground cover, trees and plants. The irrigation system will consist of spray and rotating heads providing irrigation coverage to the landscaped areas. Moreover, furnishings/hardscaping will consist of benches, trashcans, accent pavement, etc.

Street lights are proposed for the project. The intent is that Duke Energy will own the street lights and the CDD will lease them.

Entry features

The project may include entry features that will serve as aesthetic architectural features. These structures or landscaped areas may include signage, lighting, and hardscaping to accent key features of the District to enhance the overall public areas of the community.

Trails, Parks, Recreation, and Security

The CDD may construct a trail system that connects localized parks or "pocket parks" throughout the community. These improvements will be funded, owned, and maintained by the District, or alternatively may be funded by the developer or future property owners and turned over to the District for ownership, operation, and maintenance. Alternatively, the District may retain ownership but contract, through an agreement that complies with the applicable IRS management contract safe harbor, with a homeowners association for operation and maintenance.

The CDD may also construct guardhouses or gates or other security related improvements. Any gates would only be soft gates allowing all members of the public to enter at all times.

Other improvements, infrastructure or facilities authorized by Chapter 190, Florida Statutes

It is noted that the list above is not an exhaustive list. Other improvements, infrastructure, or facilities authorized by Chapter 190, Florida Statues, may be subject to CDD financing.

2. Permitting

A portion of the required permits have already been applied for while other required permits will be applied for at a later date. It is our opinion that there are no technical reasons existing at this time which would prohibit the permitting and construction of the planned infrastructure, subject to continued compliance with agency criteria and conditions of the already approved plans and permits.

Permits necessary to complete the Project are, in our opinion, obtainable from the permitting agencies, subject to reasonable, normal and customary permit conditions. The following is a non-exhaustive list of applicable permits and their status:

City of Lake Wales Construction Permit: Pending

Polk County Type II ROW Use Permit: Pending

FDEP Potable Water Permit: Pending

FDEP Wastewater Permit: Pending

FEMA Conditional Letter of Map Amendment (CLOMR): Pending

Southwest Florida Water Management District Statewide Environmental Resource Permit: Pending

Florida Department of Environmental Protection 404 Permit: Permit

4. Estimated Costs of Master Improvements

Table 1 lists the components of the planned improvements proposed to be constructed ty the District for the Series 2024 Infrastructure, together with the their proposed costs of design and construction. The table also includes an estimate of administrative, engineering, and other fees and contingencies associated with the improvements.

TABLE 1: MASTER INFRASTRUCTURE	
PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT	
DESCRIPTIONS	
ROADWAYS, DRAINAGE AND EARTHWORK (2,3,4,7)	$ 18,901,699.00
STREET/ENTRY LIGHTING (6,7)	$ 472,500.00
WATER, WASTEWATER, RECLAIM (7)	$ 2,641,294.00
LANDSCAPING/IRRIGATION (2,3,5,6,7)	$ 957,600.00
PARKS, RECREATION, SECURITY (7)	$ 3,326,400.00
PROFESSIONAL FEES, DESIGN & PERMITTING (7)	$ 500,000.00
ENTRANCE FEATURES & SIGNS (5,7)	$ 2,305,800.00
CONSULTANTS/CONTINGENCIES/OTHER (7)	$ 1,505,363.00
TOTAL	$ 30,610,656.00

1. Infrastructure consists of public roadway improvements, Stormwater management facilities, master sanitary sewer lift station and utilities, water utilities, entry feature, landscaping and signage, wetland mitigation, and public neighborhood parks, all of which will be located on land owned by or subject to a permanent easement in favor of the District or another governmental entity.
2. Excludes grading of each lot in conjunction with lot development and home construction, which will be provided by home builders.
3. Includes stormwater pond excavation. Does not include the cost of transportation of fill for use of private lots.
4. Includes sub-grade, base, asphalt paving, curbing, traffic control, street signage, striping and civil/site engineering.
5. Includes entry features, signage, hardscape, landscape, irrigation and buffer fencing.
6. District will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service. Costs shown only include the incremental cost of undergrounding and does not include the cost of the streetlights.
7. The costs associated with the infrastructure are a master cost and are effectively shared by the entire project (All phases).
8. Estimates are based on 2023 cost.

Please note that estimated individual element totals may vary and are only to establish a Total Estimated Costs of Improvements. The costs estimated herein do not include anticipated carrying cost, interest reserves, or other anticipated CDD expenditures that may be incurred.

4. Predicted Unit Counts and Product Mix

The proposed infrastructure that these improvements are predicted to serve includes 1,225 single family homes with products ranging from 40 to 60 ft in lot width and generally 130 ft deep on average.

SECTION D MAINTENANCE RESPONSIBILITIES

Maintenance and operational responsibilities of the Series 2024 Project will include the following:

Proposed Facilities and Services

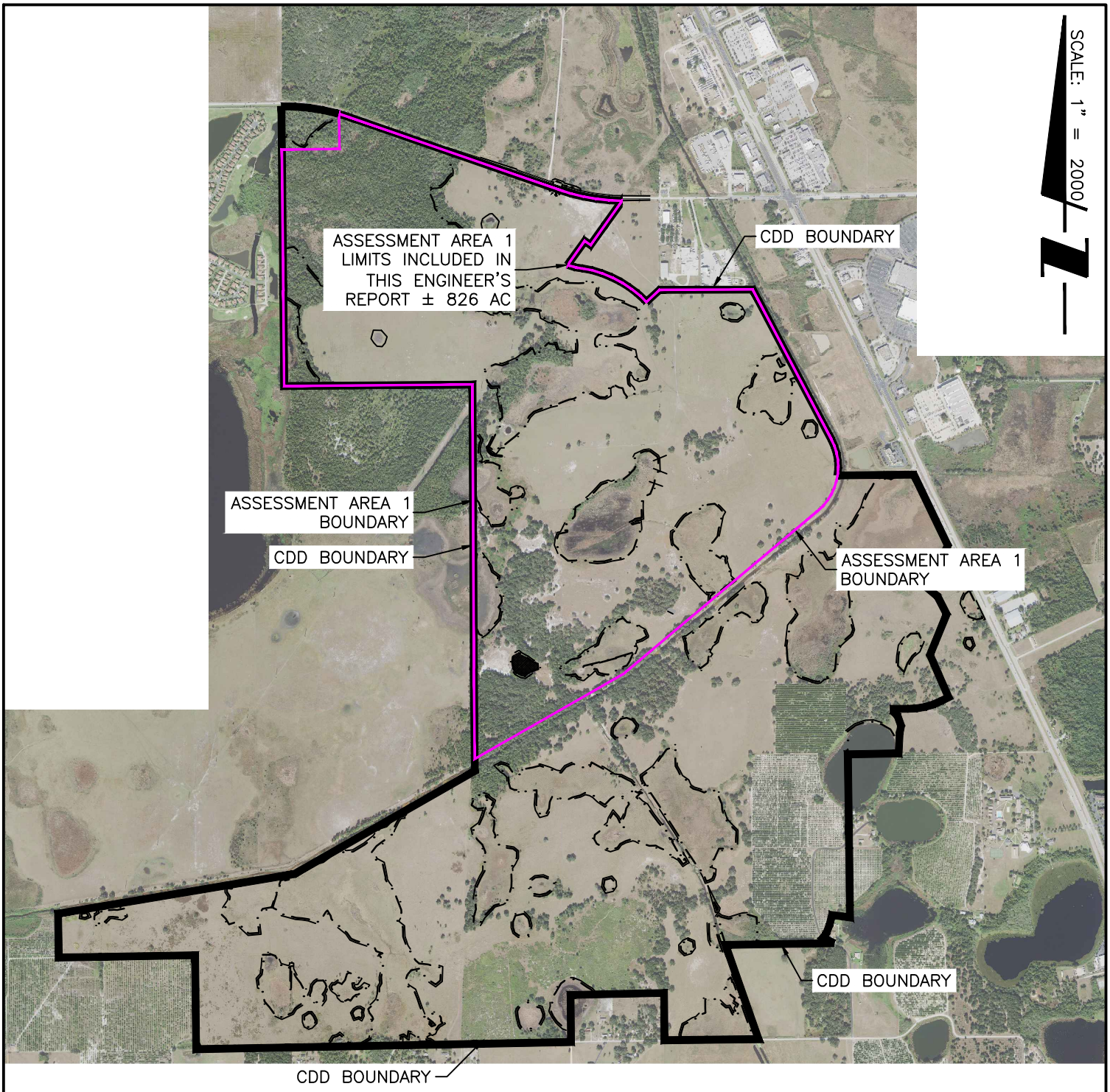
FACILITY	FUNDED BY	OWNED BY	MAINTAINED BY
Stormwater Management	CDD	CDD	CDD
Potable Water System	CDD	City of Lakes Wales Utilities	City of Lakes Wales Utilities
Reclaimed Water System	CDD	City of Lakes Wales Utilities	City of Lakes Wales Utilities
Sanitary Sewer System	CDD	City of Lakes Wales Utilities Department	City of Lakes Wales Utilities Department
Public Roadway Construction	CDD	City of Lakes Wales	City of Lakes Wales
Offsite Roadway Improvements	CDD	Polk County /FDOT	Polk County /FDOT
Amenities	CDD	CDD	CDD
Common Area, Landscape, Hardscape, Irrigation	CDD	CDD	CDD

SECTION E SUMMARY AND CONCLUSION

The Improvements as summarized in this report are necessary for the functional development of the Series 2024 project. The Project is being designed in accordance with current governmental regulatory requirements. The Project will serve its intended function so long as the construction is in substantial compliance with the design. Items of construction for the Project are based upon current development plans. It should be noted that although these Improvements are required for the District, a portion may also serve other adjacent lands.

It is our professional opinion that the infrastructure costs provided herein for the District Improvements for the Project are reasonable to complete the construction of the infrastructure described herein and that these Infrastructure Improvements will benefit and add value to the District. These estimated costs are based upon prices currently being experienced for similar items of work in Florida and expected inflation in the future. Actual costs may vary based on final engineering, planning and approvals from regulatory agencies.

EXHIBIT A AERIAL LOCATION MAP



PROJECT: SERIES 2024

CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC

Stantec
6900 Professional Parkway East, Sarasota, FL 34240-8414
Phone 941-907-6900 • *Fax* 941-907-6910
Certificate of Authorization #27013 • www.stantec.com

The Contractor shall verify and be responsible for all dimensions. DO NOT scale the drawing - any errors or omissions shall be reported to Stantec without delay. The Copyrights to all designs and drawings are the property of Stantec. Reproduction or use for any purpose other than that authorized by Stantec is forbidden.

GENERAL LOCATION MAP

SCALE: 1" = 2000'	DATE: 01/2023
SEC: 17,18,20, 21,28,29 TWP: 29S RGE: 27E	REV NO:
PROJECT NO. 215617414	INDEX NO: 215617414-02C-808EXH
DRWN BY/EMP NO. BLB/117073	SHEET NO: 2 OF 2

EXHIBIT B SKETCH AND LEGAL DESCRIPTION

PEACE CROSSING

COMMUNITY DEVELOPMENT DISTRICT

6D

AGREEMENT BY AND BETWEEN PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT AND LAKE WALES PROPERTY HOLDINGS, LLC REGARDING THE COMPLETION OF CERTAIN IMPROVEMENTS (ASSESSMENT AREA ONE)

THIS AGREEMENT (this "Agreement") is made and entered into this ___ day of _____ 2024, by and between:

Peace Crossing Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in the City of Lake Wales, Florida, with a mailing address of 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (the "**District**"), and

Lake Wales Property Holdings, LLC, a Delaware limited liability company, and the developer of the lands in the District (the "**Developer**"), with a mailing address c/o Westport Capital Partners, 300 Atlantic Street, Suite 1110, Stamford, Connecticut 06901 (collectively and together with the District, the **"Parties"**).

RECITALS

WHEREAS, the District was established by Ordinance No. 2023-29 enacted by the City Commission of the City of Lake Wales, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended ("**Act**"), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, reconstructing, operating, and/or maintaining certain infrastructure, including stormwater management facilities, roadways, water and wastewater facilities, off-site improvements, hardscape, landscape and irrigation systems, and other infrastructure projects within or without the boundaries of the District; and

WHEREAS, the Developer is the owner of certain lands in Polk County, Florida, located within the boundaries of the District; and

WHEREAS, the District presently intends to finance a portion of the planning, design, acquisition, construction, reconstruction, and installation of the infrastructure improvements, facilities, and services (the "**Improvements**") as detailed in the District's *Supplemental Engineer's Report for the Series 2024 Project*, dated February 1, 2024 (the "**Engineer's Report**"), attached hereto as **Exhibit A**; and

WHEREAS, the District has imposed special assessments on certain of the property within the District to secure financing for the planning, design, permitting, construction, reconstruction, and/or acquisition of the Improvements; and

WHEREAS, the District intends to finance a portion of the Improvements through the use of proceeds from the sale of $[PAR AMOUNT] in aggregate principal amount of Peace Crossing

Community Development District Special Assessment Revenue Bonds, Series 2024 (Assessment Area One) (the "**Bonds**"); and

WHEREAS, in order to ensure that the Improvements are completed and funding is available in a timely manner to provide for their completion, the Developer will make provision for any additional funds that may be needed in the future for the completion of the Improvements including, but not limited to, all administrative, legal, warranty, engineering, permitting, or other related soft costs to the extent such costs are not funded from the Bonds or debt subsequently issued by the District for the Improvements.

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

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

2. COMPLETION OF IMPROVEMENTS. The Developer and District agree and acknowledge that the District's proposed Bonds may provide only a portion of the funds necessary to complete the Improvements. In the event that the Bonds are issued and the cost of the Improvements is such that the construction funds available from the Bonds and any debt subsequently issued by the District to fund the Improvements are insufficient to complete the Improvements, which determination shall be in the sole and exclusive reasonable discretion of the District, the Developer hereby agrees to complete, cause to be completed, or provide funds to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the Improvements which remain unfunded including, but not limited to, all administrative, legal, warranty, engineering, permitting, or other related soft costs (the "**Remaining Improvements**") whether pursuant to existing contracts, including change orders thereto, contracts assigned by the Developer to the District, or future contracts. Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness to provide funds for any portion of the Remaining Improvements nor shall this Agreement preclude the District from issuing such additional debt. In addition, nothing herein shall cause or be construed to require the Developer to complete the Improvements if the Bonds are never issued. 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 Improvements not funded by the Bonds or other indebtedness.

A. When all or any portion of the Remaining Improvements is the subject of an existing District contract, the Developer shall provide funds directly to the District in an amount sufficient to complete the Remaining Improvements pursuant to such contract, including change orders thereto.

B. When any portion of the Remaining Improvements is <u>not</u> the subject of an existing District contract, the Developer may choose to complete, cause to be completed, or provide funds to the District in an amount sufficient to allow the District to complete or cause to be completed, those Remaining Improvements subject to a

formal determination by the District that the option selected by the Developer will not adversely impact the District, and is in the District's best interests.

3. OTHER CONDITIONS AND ACKNOWLEDGMENTS

A. The District and the Developer agree and acknowledge that the exact location, size, configuration, and composition of the Improvements may change from that described in **Exhibit A**, depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the Improvements shall be made by a written amendment to **Exhibit A**, which shall include an estimate of the cost of the changes, subject to the prior written consent of the Developer.

B. The District and Developer agree and acknowledge that any and all portions of the Remaining Improvements which are constructed, or caused to be constructed by the Developer for the benefit of the District shall be conveyed to the District or such other appropriate unit of local government as is designated in **Exhibit A** 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. All conveyances to the District shall be in accordance with an agreement or agreements governing conveyances between the Developer and 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 damages (except punitive damages) and/or specific performance. The District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by a third party to this Agreement. If the Developer fails to keep, observe or perform any of the agreements, terms, covenants or representations, or otherwise is in default of this Agreement, the District shall give written notice to Developer (at the address listed in this Agreement), and the Developer shall have thirty (30) days to cure such default; provided, however, if any non-monetary default cannot reasonably cured within thirty (30) days, then such cure period shall be extended so long as the Developer has commenced to cure within thirty (30) days and diligently proceeds to complete such cure, unless, in any case, a shorter time to cure is mandated by applicable law or regulation.

5. 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 in any manner that would materially affect the payment of debt service on the Bonds or the collection of the Series 2024 Special Assessments without the prior written consent of the Trustee acting at the direction of the bondholders owning a majority of the aggregate principal amount of the Bonds then outstanding, which consent shall not be unreasonably withheld.

6. 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.

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

A. If to the District: Peace Crossing Community Development District
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: District Manager

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

B. If to Developer: Lake Wales Property Holdings, LLC
401 E. Las Olas Boulevard, Suite 1870
Ft. Lauderdale, Florida 33301
Attn: Noah Breakstone

With a copy to: Lake Wales Property Holdings, LLC,
Baldwin III
4798 New Broad Street, Suite 220
Orlando, Florida 32814
Attn: Kevin Mays

With a copy to: Lake Wales Property Holdings, LLC,
300 Atlantic Street, Suite 1110
Stamford, Connecticut 06901
Attn: General Counsel

And with a copy to: Rogers Towers, P.A.
100 Whetstone Place, Suite 200
St. Augustine, Florida 32086
Attn: Ellen Avery-Smith

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

Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer. 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.

8. 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.

9. 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 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 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.

10. 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 and the Trustee and bondholders owning a majority of the aggregate principal amount of the Bonds outstanding, which consent shall not be unreasonably withheld. Such consent shall not be required in the event of a sale of the majority of the remaining developable 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. Notwithstanding the foregoing, nothing herein shall prevent Developer from selling land within the District.

11. CONTROLLING LAW AND VENUE. This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. Venue shall be in Polk County, Florida.

12. EFFECTIVENESS. This Agreement shall be effective after execution by both the District and the Developer.

13. 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 may be treated as such in accordance with Florida law.

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

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

16. 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.

17. EXCULPATION. No direct or indirect member, partner, shareholder, manager, trustee, trust beneficiary, director, officer, manager, or employee of any party hereto shall have any liability under this Agreement.

18. COUNTERPARTS; ELECTRONIC SIGNATURES. This Agreement may be executed in one or more counterparts which, when taken together, shall constitute one and the same instrument. The parties agree that this Agreement may be electronically signed. The parties agree that any electronic signatures appearing on this Agreement are the same as handwritten signatures for the purposes of validity, enforceability and admissibility. Any PDF or facsimile transmittal of electronically signed versions of this Agreement shall be considered to have the same legal effect as execution and delivery of the original document and shall be treated in all manner and respects as the original document.

[*Remainder of this page left intentionally blank*]

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

ATTEST:

_____
Secretary/Assistant Secretary

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT

_____
Vice Chairman

LAKE WALES PROPERTY HOLDINGS, LLC,
a Delaware limited liability company,

By: _____
Name: Marc Porosoff
Title: Vice President and Secretary

By: _____
Name: Jordan Socaransky
Title: Vice President

Exhibit A: *Supplemental Engineer's Report for the Series 2024 Project,* dated February 1, 2024

Exhibit A:
Supplemental Engineer's Report for the Series 2024 Project,
dated February 1, 2024

[Attached beginning at following page]

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT

Supplemental Engineer's Report for
Series 2024 Project

Prepared for:
Peace Crossing CDD
2300 Glades Road, Suite 410W
Boca Raton, FL 33481

Prepared by:
Stantec Consulting Services Inc.
6920 Professional Parkway
Sarasota, Florida 34235

February 1, 2024

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SECTION A INTRODUCTION

1. General

The Peace Crossing Community Development District (the CDD or the "District") is a special-purpose unit of local government established by Ordinance No. 2023-29 of the City of Lake Wales, Florida ("Ordinance").

The CDD was created to construct and maintain public works and utilities including water, sewer, drainage, irrigation, water management, parks, recreational facilities, roadways and other infrastructure.

2. Purpose and Scope

The purpose of this Supplemental Engineer's Report is to provide a description of the Series 2024 Project (as defined herein – and as also referred to Assessment Area One). These improvements will thereafter be owned, operated and/or maintained by either the District or another legally empowered governmental entity.

3. Lands in the CCD

An Aerial Location Map showing the location of the land included within the CDD boundaries (the "Property") is included as **Exhibit A**. The legal description(s) and sketch(s) of description of the Property are included as **Exhibit B**.. The Property includes approximately 1,863.752 acres which includes the +/-826 acres on which the Series 2024 Project will be constructed.

SECTION B EXISTING CONDITIONS

1. Topography

The Property ranges from approximately 116 feet elevation to 132 feet elevation, with the project survey based on NAVD Vertical Datum. The lower elevations occur in the wetlands and along the Peace Creek Drainage Canal. The lands within the CDD are undeveloped row crops and rangelands, and wetlands.

2. Soil and Vegetation

Based on the Geotechnical Report prepared by ECS Florida, LLC, the predominant surficial soil types within the Property are identified as sand (SP) and sand with slit (SP-SM) for upland areas. The wetlands in the area have visible ponding in select areas which indicate a clay or silt layer with a perched water table. The site is predominantly open pastures, however there are select areas with existing trees.

3. Land Use and Zoning

The District is located within City of Lake Wales, Polk County, Florida. The Property is undeveloped at this time. The land contains Planned Development Mixed-Use ("PDMU") zoning and is subject to a Master Development Plan (MDP). The future land use within The CDD boundary is Mixed Use and Rural

Residential. The PDMU Zoning category was approved by the City of Lake Wales on August 17, 2021 and was further modified on December 20, 2022.

SECTION C INFRASTRUCTURE PLANS

1. Public Infrastructure Improvements

The CDD will finance infrastructure design and construction required to provide public infrastructure for the project and its ultimate property owners. The improvements for the project will be consistent with the City of Lake Wales Comprehensive Plan and Land Use Regulations Code and may include the following (collectively, the "Series 2024 Project" or the "Project"):

Public Roadways, including thoroughfares, arterial, collector, or local streets

The Series 2024 Project includes a north/south road through the project as well as intersection improvements at the intersection of Thompson Nursery Road and entry to the project (including the signalization of that intersection). The intersection improvements will be subject to a development agreement and potential reimbursement. The roadway improvements are necessary for interconnectivity of various developments that might occur within the CDD boundaries. Roadways will consist of either 4-lane or 2-lane divided and undivided cross sections. Main roads may include roundabouts. Roadways include subgrade, base, asphalt, curbs, gutters, inlets, culverts, striping and signage.

Stormwater Improvements

The stormwater collection and outfall systems are a combination of roadway curbs (although curb costs are included in public roadways), curb inlets, pipes, control structures and interconnected open lakes designed to treat and attenuate stormwater runoff from District lands. The stormwater system within the project discharges to the Peace Creek Drainage Canal through a series of interconnected wetlands. The stormwater system will be designed consistent with the criteria established by the Southwest Florida Water Management District (SWFWMD), Polk County, and City of Lake Wales for stormwater/floodplain management systems.

The proposed interconnected stormwater lakes/ponds will be owned and maintained by the CDD. The lakes are necessary for many reasons which included but are not limited to:

1. Providing a stormwater management function
2. Providing a source of fill for CDD funded improvements

Water and Sewer facilities

The District intents to construct water and wastewater facilities to serve the project. Connections to existing utilities are located along Thompson Nursery Road and along US Highway 27. The system will be constructed by the CDD and turned over to the City of Lake Wales Utility Department. Water and sewer facilities in this report are limited to the extents of the project limits described above. No water or sewer laterals will be extended to private lots or property.

Master Irrigation facilities

The initial master irrigation source for the project will be from surface waters from the proposed ponds as well as from groundwater. In addition to these two sources, future City of Lake Wales reclaimed water is anticipated for the development. As such, a future reclaim main is proposed along the entirely of the main public roadways within the project. The future reclaim main is included in the cost estimate of this Engineer's Report.

Public Roadway Landscape, Lighting, Signage, and Furnishings

The District will construct and/or install landscaping, irrigation and hardscaping within District common areas and rights-of-way. Landscaping will consist of sod, shrubs, ground cover, trees and plants. The irrigation system will consist of spray and rotating heads providing irrigation coverage to the landscaped areas. Moreover, furnishings/hardscaping will consist of benches, trashcans, accent pavement, etc.

Street lights are proposed for the project. The intent is that Duke Energy will own the street lights and the CDD will lease them.

Entry features

The project may include entry features that will serve as aesthetic architectural features. These structures or landscaped areas may include signage, lighting, and hardscaping to accent key features of the District to enhance the overall public areas of the community.

Trails, Parks, Recreation, and Security

The CDD may construct a trail system that connects localized parks or "pocket parks" throughout the community. These improvements will be funded, owned, and maintained by the District, or alternatively may be funded by the developer or future property owners and turned over to the District for ownership, operation, and maintenance. Alternatively, the District may retain ownership but contract, through an agreement that complies with the applicable IRS management contract safe harbor, with a homeowners association for operation and maintenance.

The CDD may also construct guardhouses or gates or other security related improvements. Any gates would only be soft gates allowing all members of the public to enter at all times.

Other improvements, infrastructure or facilities authorized by Chapter 190, Florida Statutes

It is noted that the list above is not an exhaustive list. Other improvements, infrastructure, or facilities authorized by Chapter 190, Florida Statues, may be subject to CDD financing.

2. Permitting

A portion of the required permits have already been applied for while other required permits will be applied for at a later date. It is our opinion that there are no technical reasons existing at this time which would prohibit the permitting and construction of the planned infrastructure, subject to continued compliance with agency criteria and conditions of the already approved plans and permits.

Permits necessary to complete the Project are, in our opinion, obtainable from the permitting agencies, subject to reasonable, normal and customary permit conditions. The following is a non-exhaustive list of applicable permits and their status:

City of Lake Wales Construction Permit: Pending

Polk County Type II ROW Use Permit: Pending

FDEP Potable Water Permit: Pending

FDEP Wastewater Permit: Pending

FEMA Conditional Letter of Map Amendment (CLOMR): Pending

Southwest Florida Water Management District Statewide Environmental Resource Permit: Pending

Florida Department of Environmental Protection 404 Permit: Permit

4. Estimated Costs of Master Improvements

Table 1 lists the components of the planned improvements proposed to be constructed ty the District for the Series 2024 Infrastructure, together with the their proposed costs of design and construction. The table also includes an estimate of administrative, engineering, and other fees and contingencies associated with the improvements.

TABLE 1: MASTER INFRASTRUCTURE	
PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT	
DESCRIPTIONS	
ROADWAYS, DRAINAGE AND EARTHWORK (2,3,4,7)	$ 18,901,699.00
STREET/ENTRY LIGHTING (6,7)	$ 472,500.00
WATER, WASTEWATER, RECLAIM (7)	$ 2,641,294.00
LANDSCAPING/IRRIGATION (2,3,5,6,7)	$ 957,600.00
PARKS, RECREATION, SECURITY (7)	$ 3,326,400.00
PROFESSIONAL FEES, DESIGN & PERMITTING (7)	$ 500,000.00
ENTRANCE FEATURES & SIGNS (5,7)	$ 2,305,800.00
CONSULTANTS/CONTINGENCIES/OTHER (7)	$ 1,505,363.00
TOTAL	$ 30,610,656.00

1. Infrastructure consists of public roadway improvements, Stormwater management facilities, master sanitary sewer lift station and utilities, water utilities, entry feature, landscaping and signage, wetland mitigation, and public neighborhood parks, all of which will be located on land owned by or subject to a permanent easement in favor of the District or another governmental entity.
2. Excludes grading of each lot in conjunction with lot development and home construction, which will be provided by home builders.
3. Includes stormwater pond excavation. Does not include the cost of transportation of fill for use of private lots.
4. Includes sub-grade, base, asphalt paving, curbing, traffic control, street signage, striping and civil/site engineering.
5. Includes entry features, signage, hardscape, landscape, irrigation and buffer fencing.
6. District will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service. Costs shown only include the incremental cost of undergrounding and does not include the cost of the streetlights.
7. The costs associated with the infrastructure are a master cost and are effectively shared by the entire project (All phases).
8. Estimates are based on 2023 cost.

Please note that estimated individual element totals may vary and are only to establish a Total Estimated Costs of Improvements. The costs estimated herein do not include anticipated carrying cost, interest reserves, or other anticipated CDD expenditures that may be incurred.

4. Predicted Unit Counts and Product Mix

The proposed infrastructure that these improvements are predicted to serve includes 1,225 single family homes with products ranging from 40 to 60 ft in lot width and generally 130 ft deep on average.

SECTION D MAINTENANCE RESPONSIBILITIES

Maintenance and operational responsibilities of the Series 2024 Project will include the following:

Proposed Facilities and Services

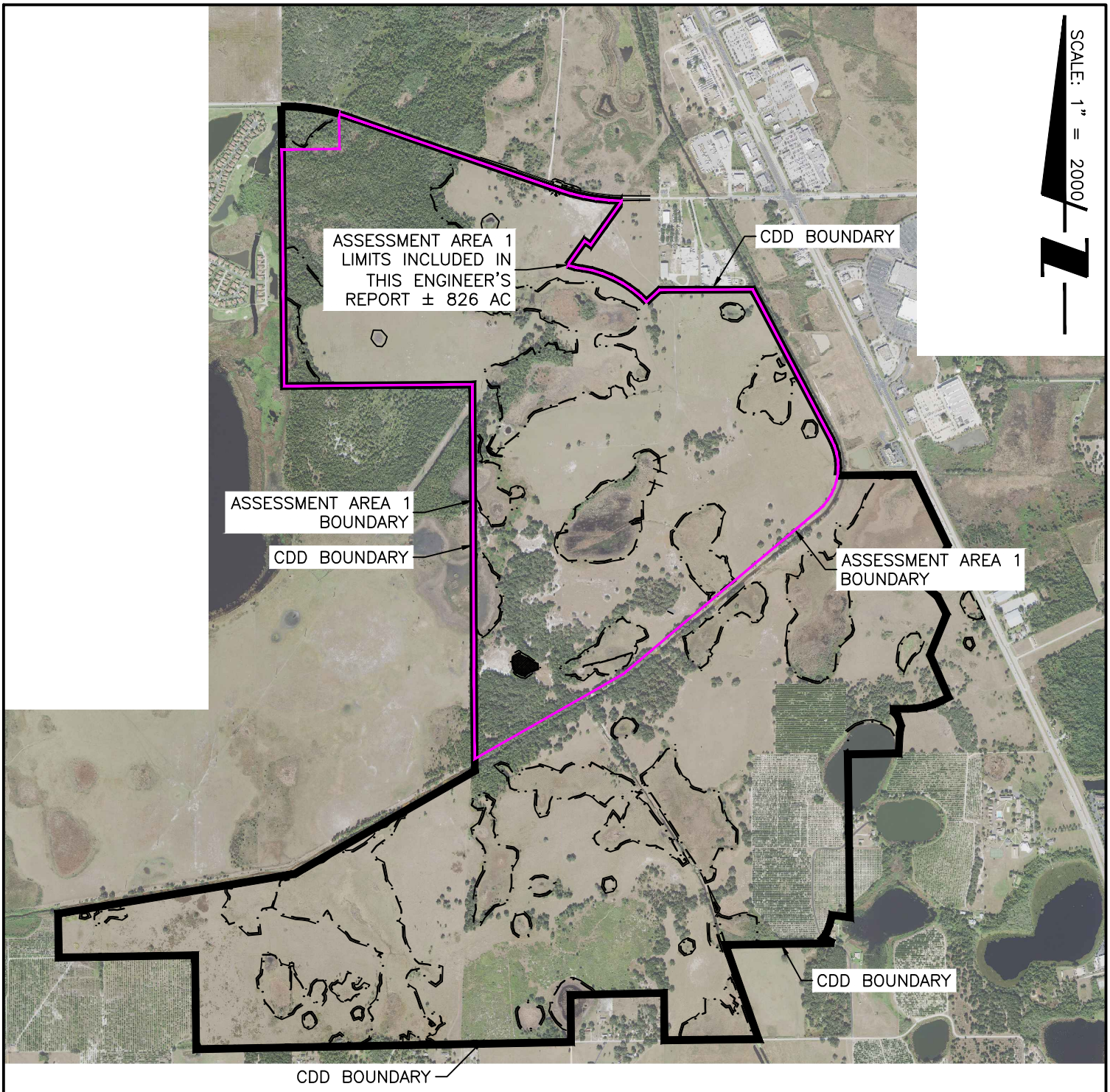
FACILITY	FUNDED BY	OWNED BY	MAINTAINED BY
Stormwater Management	CDD	CDD	CDD
Potable Water System	CDD	City of Lakes Wales Utilities	City of Lakes Wales Utilities
Reclaimed Water System	CDD	City of Lakes Wales Utilities	City of Lakes Wales Utilities
Sanitary Sewer System	CDD	City of Lakes Wales Utilities Department	City of Lakes Wales Utilities Department
Public Roadway Construction	CDD	City of Lakes Wales	City of Lakes Wales
Offsite Roadway Improvements	CDD	Polk County /FDOT	Polk County /FDOT
Amenities	CDD	CDD	CDD
Common Area, Landscape, Hardscape, Irrigation	CDD	CDD	CDD

SECTION E SUMMARY AND CONCLUSION

The Improvements as summarized in this report are necessary for the functional development of the Series 2024 project. The Project is being designed in accordance with current governmental regulatory requirements. The Project will serve its intended function so long as the construction is in substantial compliance with the design. Items of construction for the Project are based upon current development plans. It should be noted that although these Improvements are required for the District, a portion may also serve other adjacent lands.

It is our professional opinion that the infrastructure costs provided herein for the District Improvements for the Project are reasonable to complete the construction of the infrastructure described herein and that these Infrastructure Improvements will benefit and add value to the District. These estimated costs are based upon prices currently being experienced for similar items of work in Florida and expected inflation in the future. Actual costs may vary based on final engineering, planning and approvals from regulatory agencies.

EXHIBIT A AERIAL LOCATION MAP



PROJECT: SERIES 2024

CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC

Stantec
6900 Professional Parkway East, Sarasota, FL 34240-8414
Phone 941-907-6900 • *Fax* 941-907-6910
Certificate of Authorization #27013 • www.stantec.com

The Contractor shall verify and be responsible for all dimensions. DO NOT scale the drawing - any errors or omissions shall be reported to Stantec without delay. The Copyrights to all designs and drawings are the property of Stantec. Reproduction or use for any purpose other than that authorized by Stantec is forbidden.

GENERAL LOCATION MAP

SCALE: 1" = 2000'	DATE: 01/2023
SEC: 17,18,20, 21,28,29 TWP: 29S RGE: 27E	REV NO:
PROJECT NO. 215617414	INDEX NO: 215617414-02C-808EXH
DRWN BY/EMP NO. BLB/117073	SHEET NO: 2 OF 2

EXHIBIT B SKETCH AND LEGAL DESCRIPTION

PEACE CROSSING

COMMUNITY DEVELOPMENT DISTRICT

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

Michael C. Eckert
Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301

COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT RIGHTS
(Series 2024 Bonds – Assessment Area One)

This Collateral Assignment and Assumption of Development Rights (this "**Assignment**") is made and entered into this ____ day of _____ 2024 (the "**Effective Date**"), by:

LAKE WALES PROPERTY HOLDINGS, LLC, a Delaware limited liability company, and the developer of the lands in the District (the "**Developer**" or "**Assignor**"), and is in favor of

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in the City of Lake Wales, Florida (hereinafter "**District**," or "**Assignee**").

RECITALS

WHEREAS, the District was established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the "**Act**"), and by Ordinance No. 2023-29 enacted by the City Commission of the City of Lake Wales, Florida (the "**City**") on October 3, 2023, and effective on October 13, 2023 (the "**Ordinance**"), for the purpose of planning, financing, constructing, installing, operating and/or maintaining certain infrastructure, including, but not limited to, water management, water distribution, wastewater collection and transmission, roadway improvements and other basic infrastructure projects within the boundaries of the District; and

WHEREAS, Developer is the owner of the lands within Assessment Area One within the District, and is the developer of the lands within Assessment Area One within the District (the "**Lands**"), which boundaries are described in **Exhibit A** attached hereto, and which boundaries are wholly within a residential unit development known as Via Terra (the "**Development**"); and

WHEREAS, Assessment Area One of the Development is projected to include a total of [_____] equivalent residential units ("**Equivalent Residential Unit(s)**"); and

WHEREAS, the District presently intends to finance the planning, design, construction, reconstruction, and installation of certain infrastructure improvements, facilities, and services including roadways, drainage/earthwork, street lighting and entry lighting, utilities, landscape,

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irrigation, recreation, security, entrance features and signage, and associated infrastructure at an estimated cost of $30,610,656 (the "**Improvements**") as detailed in the *Supplemental Engineer's Report for the Series 2024 Project* dated February 1, 2024 (the "**Engineer's Report**, and the project described therein, the "**Series 2024 Project**"); and

WHEREAS, the District intends to finance the Series 2024 Project through the use of proceeds from the anticipated sale of $[PAR AMOUNT] Special Assessment Revenue Bonds, Series 2024 (Assessment Area One) ("**Series 2024 Bonds**"); and

WHEREAS, pursuant to Resolutions 2024-26, 2024-27, 2024-32, and 2024-[__], the District has imposed special assessments ("**Series 2024 Assessments**") on the Lands to secure the repayment of the Series 2024 Bonds; and

WHEREAS, Assignor has acquired, or hereafter may acquire, certain Development and Contract Rights (hereinafter defined) in, to, under, or by virtue of certain contracts, agreements, and other documents, which now or hereafter affect the Lands and the Series 2024 Project (collectively, the "**Contract Documents**"); and

WHEREAS, the District and the Developer anticipate developing the Lands consistent with the Engineer's Report and the *Master Special Assessment Methodology Report* dated October 13, 2023, and the *Final First Supplemental Special Assessment Methodology Report for Assessment Area One* dated [Pricing Date], 2024 (collectively, "**Assessment Report**"), until such time as the Lands subject to the Series 2024 Assessments have been fully developed with all Residential Units (hereinafter defined) planned therein sold to end users ("**Development Completion**"); and

WHEREAS, in the event of default in the payment of the Series 2024 Assessments securing the Series 2024 Bonds, the District has certain remedies with respect to the lien of the Series 2024 Assessments as more particularly set forth herein, including certain foreclosure rights provided by Florida law ("**Remedial Rights**"); and

WHEREAS, in the event the District exercises its Remedial Rights, the District will require the assignment of certain Development and Contract Rights, to complete development of the portion of the Lands securing the Series 2024 Assessments to the extent that such Development and Contract Rights have not been previously assigned, transferred, or otherwise conveyed to an end user resulting from the sale of certain residential units to end users in the ordinary course of business, Polk County, the City of Lake Wales, the District, or any applicable homeowner's association, condominium association or other governing entity or association for the benefit of the Series 2024 Project ("**Prior Transfer**"); and

WHEREAS, this Assignment is not intended to impair or interfere with the development of the Lands and shall only be inchoate until becoming an effective and absolute assignment and assumption of the Development and Contract Rights upon failure of the Assignor to pay the Series 2024 Assessments levied against the Lands owned by the Assignor; provided, however, that such assignment shall only be effective and absolute to the extent that this Assignment has not been terminated earlier pursuant to the terms of this Assignment; and

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WHEREAS, except as otherwise provided herein with respect to Qualified Transferred Property, in the event of a transfer, conveyance or sale of any portion of the Lands, any and all affiliated entities or successors-in-interest to the Developer's Lands shall be subject to this Assignment, which shall be recorded in the Official Records of Polk County, Florida; and

WHEREAS, the rights assigned to the District hereunder shall be exercised in a manner which will not materially affect the intended development of the Series 2024 Project and the Lands; and

WHEREAS, absent this Assignment becoming effective and absolute, it shall automatically terminate upon the earliest to occur of the following: (i) payment of the Series 2024 Bonds in full; (ii) Development Completion; or (ii) upon occurrence of a Prior Transfer, but only to the extent that such Development and Contract Rights are subject to the Prior Transfer (herein, the "**Term**"); provided that this Assignment shall terminate earlier solely with respect to Qualified Transferred Property as more particularly provided below.

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

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

2. COLLATERAL ASSIGNMENT.

A. Assignor hereby collaterally assigns to Assignee, to the extent assignable and to the extent that they are solely owned or controlled by Assignor at execution of this Agreement or acquired in the future, all of Assignor's development rights and contract rights relating to the Lands (herein the "**Development and Contract Rights**") as security for Assignor's payment and performance and discharge of its obligation to pay the Series 2024 Assessments levied against such Lands. This Assignment shall become effective and absolute upon failure of the Assignor to pay the Series 2024 Assessments levied against the Lands owned by the Assignor. The Development and Contract Rights shall include the following as they pertain to the Development, but shall specifically exclude any such portion of the Development and Contract Rights which are subject to a valid Prior Transfer:

i. Any declaration of covenants, including any master or supplemental declarations of covenants, easements and restrictions, and any condominium declaration or declaration of homeowner's association, and any declaration of whatever nature affecting the Lands and the Development, as recorded in the Official Records of Polk County, Florida, and as the same may be amended and restated from time to time, including, without limitation, all of the right, title, interest, powers, privileges, benefits and options of the "Developer," "Declarant," and "Master Declarant" thereunder.

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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 the Lands.

iii. Preliminary and final plats and/or site plans for the Lands.

iv. Architectural plans and specifications for buildings and other improvements to the Lands.

v. Permits, approvals, agreements, resolutions, variances, licenses, and franchises and applications therefor whether approved or in process pending before or granted by governmental authorities, or any of their respective agencies, for or affecting the development of the Lands and construction of improvements thereon including, but not limited to, the following:

a. Any and all approvals, extensions, amendments, rezoning and development orders rendered by governmental authorities, including Polk County relating to the Development and the Lands.

b. Any and all service agreements relating to utilities, water and/or wastewater.

c. Permits, as more particularly described in the Engineer's Report attached hereto.

vi. Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the development of the Lands or the construction of improvements thereon, together with all warranties, guaranties and indemnities of any kind or nature associated therewith.

vii. Franchise or other agreements for the provision of water and waste water service to the Lands, and all hookup fees and utility deposits paid by Assignor in connection therewith.

viii. Permit fees, impact fees, deposits and other assessments and impositions paid by Assignor to any governmental authority or utility and capacity reservations, impact fee credits and other credits due to Assignor from any governmental authority or utility provider, including credit for any dedication or contribution of Lands by Assignor in connection with the development of the Lands or the construction of improvements thereon.

ix. All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing and any guarantees of performance of obligations to Assignor arising thereunder by any means, including, but not limited to, pursuant to governmental requirements, administrative or formal action by third parties, or written agreement with

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governmental authorities or third parties.

B. This Assignment is not intended to and shall not impair or interfere with the development of the Lands, including, without limitation, (i) any sale of groups of parcels or lots to third party builders ("**Builders**") for development of such parcels or lots, including construction of homes, and (iii) any purchase and sale agreements for completed residential units, which may mean lots, parcels, condominium units or other units of residential ownership intended for end users (the "**Residential-Units**") which are sold by the Developer or any Builders (the "**Residential 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 2024 Assessments levied against the Lands owned by the Assignor, if such failure remains uncured after passage of any applicable cure period; provided, however, that such assignment shall only be effective and absolute to the extent that this Assignment has not been terminated earlier pursuant to the terms of this Assignment.

C. If this Assignment has not become absolute, it shall automatically terminate upon the earliest to occur of the following events: (i) payment of the Series 2024 Bonds in full; (ii) Development Completion; (iii) transfer of any Development and Contract Rights to the City, the County, the State, Assignee, any utility provider, any other governmental or quasi-governmental entity, or any property owner's association but only to the extent of such transfer; or (iv) transfer of any portion of the Lands which has been sold as a Residential Unit and for which a deed has been recorded to an end-user, but such termination in this clause (iv) shall be effective only as to such portion transferred ("**Qualified Transferred Property**"), from time to time (herein, the period from the Effective date to the date of termination is the "**Term**"). At Developer's request from time to time, District and Developer will record a notice or other appropriate instrument in the Public Records of Polk County, Florida, confirming the end of the Term or the release of any property encumbered by this Assignment (and any other instrument encumbering the property of Developer), subject to the reasonable approval of the District and subject to conformance and documents applicable thereto.

3. ASSIGNOR WARRANTIES. Assignor represents and warrants to Assignee that:Other than in connection with the sale of portions of the Lands to Builders, Assignor has made no assignment of the Development and Contract Rights to any person other than Assignee.

B. Assignor has not done any act or omitted to do any act which will prevent Assignee from, or limit Assignee in, acting under any of the provisions hereof.

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

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

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

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F. Any transfer, conveyance or sale of the Lands, other than Qualified Transferred Property, shall subject any and all successors-in-interest of the Developer to this Assignment.

4. ASSIGNOR COVENANTS. Assignor covenants with Assignee that during the Term (as defined above):

A. Assignor will use reasonable, good faith 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. The Development and Contract Rights include all of Assignor's right to modify the Development and Contract Rights, to terminate the Development and Contract Rights, and to waive or release the performance or observance of any obligation or condition of the Development and Contract Rights; provided that no such modification, termination, waiver or release affects any of the Development and Contract Rights which pertain to lands outside of the District not relating to development of the Lands.

C. Assignor agrees to perform any and all actions necessary and use good faith efforts relating to any and all future creations, changes, extensions, revisions, modifications, substitutions, and replacements of the Development and Contract Rights.

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.**__EVENT(S) OF DEFAULT**. Any breach of the Assignor's warranties contained in Section 3 hereof or breach of covenants contained in Section 4 hereof, or the failure to timely pay Series 2024 Assessments levied and imposed upon Lands owned by Assignor, shall constitute a default under this Assignment; provided, however, that Assignee shall give Assignor written notice of any defaults hereunder and shall allow Assignor not less than fifteen (15) days from the date of receipt of such notice to cure monetary defaults and thirty (30) days to cure other defaults; if any non-monetary default cannot reasonably cured within thirty (30) days, then such cure period shall be extended so long as the performing party has commenced to cure within thirty (30) days and diligently proceeds to complete such cure (an "**Event of Default**")._**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: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. The performance by Assignee of any such obligations: (i) shall not release Assignor from liability for such obligations; (ii) may be made without notice to or demand upon Assignor; and (iii) may be made without regard to the adequacy of other security for the indebtedness hereby secured;

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B. Initiate, appear in, or defend any action arising out of or affecting the Development and Contract Rights; and/or

C. Sue for, or otherwise collect and receive, monies due under the Contract Documents, including those past due and unpaid, and apply the same against all costs and expenses of collection and then against all costs and expenses of operation of the Lands or the performance of Assignor's obligations under the Contract Documents. Neither entry upon and taking possession of the Lands nor the collection of monies due under the Contract Documents shall in any way operate to cure or waive any default under any instrument given by Assignor to Assignee, or prohibit the taking of any other action by Assignee under any such instrument, or at law or in equity, to enforce payment of the obligations secured hereby or to realize on any other security.

D. To be effective upon the occurrence of an Event of Default, and after Assignor's receipt of a demand notice from Assignor following and Event of Default, Assignor will use reasonable, good faith 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 Assignor 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 2024 Bonds) nor waive or release any person from the performance of any obligation to be performed under the terms of the Contract Documents or from liability on account of any warranty given by such person, 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 take any action (or omit to take any action) with respect to the Development and Contract Rights that materially and adversely affects the rights of the District and the District's bondholders.

8. AUTHORIZATION. 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.**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 (hereinafter called the "**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 Agreement is solely for the benefit of the District and the Assignor 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

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this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Assignor 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 Assignor and their respective representatives, successors, and assigns.

Notwithstanding anything in this Agreement to the contrary, the Trustee for the Series 2024 Bonds shall be a direct third-party beneficiary of the terms and conditions of this Agreement. In the event of an Event of Default, the Trustee shall have the right to direct the actions of the District and select the remedies in this Agreement; provided such direction shall be made by the direction of the bondholders owning a majority of the aggregate principal amount of all Collaterally Secured Bonds outstanding. As used herein, the term "**Collaterally Secured Bonds**" shall mean the total principal amount of all Bonds of each separate Series of Bonds Outstanding under the Master Indenture, and secured by special assessments levied and imposed on the Lands, in each case reduced by the principal amount of special assessments securing the corresponding Series which are levied on Qualified Transferred Property applied pro rata according to principal of the Bonds of each Series. The Trustee shall not be deemed to have assumed any obligations under this Agreement.

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 substantially 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 as awarded by such court or arbitrator.

12. AMENDMENTS. This Assignment may be modified in writing only by the mutual agreement of all parties hereto. This Assignment may not be amended without the prior written consent of the Trustee acting on behalf and at the direction of the bondholders owning a majority of the aggregate principal amount of the Series 2024 Bonds then outstanding.

13. AUTHORIZATION. The execution of this Assignment 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 with respect to the executors of this Assignment; and both the District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

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

A.	If to the District:	Peace Crossing Community Development District 2300 Glades Road, Suite 410W Boca Raton, Florida 33431 Attn: District Manager
	With a copy to:	Kutak Rock LLP

107 West College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

B. If to the Assignor: Lake Wales Property Holdings, LLC,
401 E. Las Olas Boulevard, Suite 1870
Ft. Lauderdale, Florida 33301
Attn: Noah Breakstone

With a copy to: Lake Wales Property Holdings, LLC,
Baldwin III
4798 New Broad Street, Suite 220
Orlando, Florida 32814
Attn: Kevin Mays

With a copy to: Lake Wales Property Holdings, LLC,
300 Atlantic Street, Suite 1110
Stamford, Connecticut 06901
Attn: General Counsel

And with a copy to: Rogers Towers, P.A.
100 Whetstone Place, Suite 200
St. Augustine, Florida 32086
Attn: Ellen Avery-Smith

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

15. ARM'S LENGTH TRANSACTION. This Assignment has been negotiated fully between the District and the Developer 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 Developer.

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

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of Florida. Each party consents that the venue for any litigation arising out of or related to this Assignment shall be in Polk County, Florida.

17. PUBLIC RECORDS. The Developer 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. EXCULPATION. No direct or indirect member, partner, shareholder, manager, trustee, trust beneficiary, director, officer, manager, or employee of any party hereto shall have any liability under this Assignment.

22. COUNTERPARTS. This Assignment may be executed in one or more counterparts which, when taken together, shall constitute one and the same instrument.

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IN WITNESS WHEREOF, Assignor and Assignee have caused this Assignment to be executed and delivered on the day and year first written above.

ATTEST:

ASSIGNOR (Developer):

LAKE WALES PROPERTY HOLDINGS, LLC, a Delaware limited liability company,

_____
Witness Name: _____
Address: _____
_____

By: _____
Name: Marc Porosoff
Title: Vice President and Secretary

_____
Witness Name: _____
Address: _____
_____

By: _____
Name: Jordan Socaransky
Title: Vice President

STATE OF CONNECTICUT
COUNTY OF FAIRFIELD

The foregoing instrument was acknowledged before me by means of □ physical presence or □ online notarization, this _____ day of _____, 2024, by Marc Porosoff, as Vice President and Secretary of Lake Wales Property Holdings, LLC, a Delaware limited liability company, on behalf of the entity, who appeared before me this day in-person, and who is either personally known to me, or produced _____ as identification.

_____
NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

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

STATE OF CONNECTICUT
COUNTY OF FAIRFIELD

The foregoing instrument was acknowledged before me by means of □ physical presence or □ online notarization, this _____ day of _____, 2024, by Jordan Socaransky, as Vice President of Lake Wales Property Holdings, LLC, a Delaware limited liability company, on behalf of the entity, who appeared before me this day in-person, and who is either personally known to me, or produced _____ as identification.

_____
NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

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

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ATTEST:

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Vice Chairman

_____
Address: _____
_____

Witness 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 _____, 2024, by _____, as Vice Chairman of the Board of Supervisors of the Peace Crossing Community Development District, for and on behalf of the District, who appeared before me this day in-person, and who is either personally known to me, or produced _____ as identification.

_____
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

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

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Exhibit A

Legal Description of the Assessment Area One

A PARCEL OF LAND BEING A PORTION OF SECTIONS 17, 20, 21 AND 29, TOWNSHIP 29 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF SECTION 17, TOWNSHIP 29 SOUTH, RANGE 27 SOUTH AND RUN THENCE N00'33'42"W, ALONG THE WEST BOUNDARY OF THE SOUTHWEST QUARTER OF SAID SECTION 17, A DISTANCE OF 1,995.52 FEET; THENCE DEPARTING SAID WEST BOUNDARY, N89'26'09"E, 812.35 FEET; THENCE N00'33'51 "W, 495.07 FEET TO A POINT OF INTERSECTION WITH THE SOUTH RIGHT-OF-WAY OF THOMPSON NURSERY ROAD AS RECORDED IN OFFICIAL RECORD BOOK 1490, PAGE 141 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT BEING ON THE ARC OF A CURVE; THENCE ALONG SAID RIGHT-OF-WAY BY THE FOLLOWING THREE (3) COURSES: 1) 157.98 FEET ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 3' 12' 16", SAID CURVE HAVING A RADIUS OF 2824.79 FEET AND BEING SUBTENDED BY A CHORD BEARING S72'29'21 "E, 157.96 FEET TO A POINT OF TANGENCY, 2) S70'53' 13"E, 3,118.94 FEET TO A POINT OF CURVATURE, 3) 921.20 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 18' 1 O' 13", SAID CURVE HAVING A RADIUS OF 2,904.79 FEET AND BEING SUBTENDED BY A CHORD BEARING S79'58'20"E, 917.34 FEET; THENCE DEPARTING SAID RIGHT-OF-WAY, S35'39'44"W, 426.55 FEET; THENCE S35'36'38"W, 195.05 FEET; THENCE N54'24'59” W, 100.00 FEET; THENCE S35'36'38”W, 564.42 FEET TO A POINT ON THE ARC OF A CURVE; THENCE 30.08 FEET ALONG THE ARC OF SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 1'53'38”, SAID CURVE HAVING A RADIUS OF 910.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S71'02'12” E, 30.08 FEET TO A POINT OF COMPOUND CURVATURE; THENCE 184.68 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE 14'41'47”, SAID CURVE HAVING A RADIUS OF 720.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S77'26'16” E, 184.18 FEET TO A POINT OF REVERSE CURVATURE; THENCE 135.56 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 09'14'48", SAID CURVE HAVING A RADIUS OF 840.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S80'09' 46"E, 135.41 FEET TO A POINT OF COMPOUND CURVATURE; THENCE 786.19 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 27'08'09", SAID CURVE HAVING A RADIUS OF 1,660.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S61'58' 1 S"E, 778.86 FEET TO A POINT OF COMPOUND CURVATURE; THENCE 119.68 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 7'32'07", SAID CURVE HAVING A RADIUS OF 910.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S44'38'07"E, 119.59 FEET; THENCE N47'15'05"E, 254.45 FEET TO THE NORTHWEST CORNER OF SECTION 21, TOWNSHIP 29 SOUTH, RANGE 27 EAST; THENCE ALONG THE NORTH BOUNDARY OF SAID SECTION 21, N89'48'26"E, 1,316.51 FEET; THENCE S27'39'54"E, 2,399.27 FEET TO A POINT OF CURVATURE; THENCE 1,112.18 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 77'42'41 ", SAID CURVE HAVING A RADIUS OF 820.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S11'11 '27"W, 1,028.87 FEET TO A POINT OF TANGENCY; THENCE S50'02'47"W, 3,590.23 FEET; THENCE S60'16'40"W, 2,407.86 FEET TO A POINT OF INTERSECTION WITH THE WEST BOUNDARY OF THE NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 29 SOUTH, RANGE 27 EAST; THENCE ALONG SAID WEST BOUNDARY, N00'33'48"W, 1,281.79 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 20; THENCE ALONG THE WEST BOUNDARY OF THE SOUTHEAST 1 / 4 OF SAID SECTION 20, NOO' 11 '59"W, 2,654.95 FEET TO THE CENTER OF SAID SECTION 20; THENCE ALONG THE WEST BOUNDARY OF THE NORTHEAST 1 /4 OF SAID SECTION 20, N00'27'34"W, 1,353.57 FEET TO THE SOUTHEAST CORNER OF THE NORTH 1 /2 OF THE NORTHWEST 1 / 4 OF SAID SECTION 20; THENCE ALONG THE SOUTH BOUNDARY OF SAID NORTH 1 /2, S89'33'31"W, 2,659.61 FEET TO THE WEST BOUNDARY OF THE NORTH 1/2 OF

THE NORTHWEST 1/4 OF SAID SECTION 20; THENCE ALONG SAID WEST BOUNDARY, N00'30'35"W, 1,346.76 FEET TO THE POINT OF BEGINNING.
CONTAINING 825.947 ACRES (35,978,254 SQUARE FEET), MORE OR LESS.

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PEACE CROSSING

COMMUNITY DEVELOPMENT DISTRICT

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

Michael C. Eckert
Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301

AGREEMENT REGARDING THE TRUE-UP AND PAYMENT OF SPECIAL ASSESSMENTS FOR SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2024 (ASSESSMENT AREA ONE)

This Agreement (this "**Agreement**") is made and entered into as of this ___ day of _____ 2024 (the "**Effective Date**"), by and between:

Peace Crossing Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in the City of Lake Wales, Florida, with a mailing address of 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (the "**District**"), and

Lake Wales Property Holdings, LLC, a Delaware limited liability company, and the developer of the lands in the District (the "**Developer**"), with a mailing address c/o Westport Capital Partners, 300 Atlantic Street, Suite 1110, Stamford, Connecticut 06901 (collectively and together with the District, the "**Parties**").

RECITALS

WHEREAS, the District was established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the "**Act**"), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Developer owns certain lands in the City of Lake Wales, Florida ("**City**"), located within the boundaries of the District (collectively, the "**Assessment Area One Lands**"), as more particularly identified in the attached **Exhibit A**; and

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

WHEREAS, the District is presently in the process of issuing Peace Crossing Community Development District Special Assessment Revenue Bonds, Series 2024 (Assessment Area One) (the "**2024 Bonds**"), in the par amount of $[PAR AMOUNT] to finance the acquisition, reconstruction, and/or construction of certain infrastructure improvements (the "**Series 2024 Project**"); and

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WHEREAS, the infrastructure improvements to be financed, in part, by the 2024 Bonds are more specifically described and identified in the *Master Plan of Improvements*, dated October 10, 2023, as supplemented by the *Supplemental Engineer's Report for the Series 2024 Project*, dated February 1, 2024 (collectively, the "**Engineer's Report**"); and

WHEREAS, the District has taken certain steps necessary to impose special assessments upon certain of the benefited lands within the District, including the Assessment Area One Lands, as security for the 2024 Bonds (the "**2024 Assessments**"), as more specifically described in Resolutions 2024-26, 2024-27, 2024-32, and 2024-[___] (collectively, the "**2024 Assessment Resolutions**"); and

WHEREAS, Developer agrees that the Assessment Area One Lands benefit from the timely acquisition and construction of the Series 2024 Project; and

WHEREAS, Developer agrees that the 2024 Assessments have been validly imposed and constitute valid, legal, and binding liens upon the Assessment Area One Lands; and

WHEREAS, Developer waives any rights it may have under Section 170.09, *Florida Statutes*, to prepay the 2024 Assessments within thirty (30) days after completion of the Series 2024 Project; and

WHEREAS, Developer waives any defect in notice or publication or in the proceedings to levy, impose and collect the 2024 Assessments on the Assessment Area One Lands; and

WHEREAS, Developer may convey or plat property included in the Assessment Area One Lands based on then-existing market conditions, and the actual densities developed within the development or subdivision may be at some density less than the densities assumed in the District's *Master Special Assessment Methodology Report*, dated October 13, 2023, as supplemented by the *Final First Supplemental Special Assessment Methodology Report for Assessment Area One*, dated [PRICING DATE], 2024 (collectively, the "**Assessment Report**"); and

WHEREAS, the District's lien anticipates a mechanism by which the Developer and sub-developers shall make certain payments to the District to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to applicable resolutions, the amount of such payments being determined generally by a comparison of the Units (as hereinafter defined) actually platted within the Assessment Area One Lands, and the Units initially intended to be developed within the Assessment Area One Lands as described in the Assessment Report, which payments shall collectively be referenced as the "**True-Up Payment**"; and

WHEREAS, the Parties desire to enter into an agreement to confirm Developer's intentions and obligations to make True-Up Payments and payment of all 2024 Assessments to the Assessment Area One Lands when due.

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

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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.

2. VALIDITY OF THE 2024 ASSESSMENTS. Developer agrees that the 2024 Assessment Resolutions have been duly adopted by the District subject to all applicable legal requirements. Developer further agrees that the 2024 Assessments imposed as a lien by the District are legal, valid, and binding liens. Developer hereby waives and relinquishes any rights it may have to challenge, object to, or otherwise fail to pay such 2024 Assessments.

3. COVENANT TO PAY; WAIVER OF RIGHT TO PREPAY. Developer will timely pay all True-Up Payments, as herein defined, whether collected by the Polk County Tax Collector pursuant to Section 197.3632, *Florida Statutes*, by the District, or by any other method allowable by law. Developer waives any rights it may have under Section 170.09, *Florida Statutes*, to prepay the 2024 Assessments without interest within thirty (30) days of completion of the Series 2024 Project.

4. SPECIAL ASSESSMENT REALLOCATION.

A. Using the "completed systems" approach, as described in the Assessment Report, the District will have the ability to determine the land uses and size planned for a Unit at the time that the Developer includes lands on a recorded plat or County approved site development plan, or conveys such land to a sub-developer. To ensure that the total cost of the District infrastructure benefitting all of the property uses within the District is allocated fairly, assessments assigned to residential units (which may be homes, parcels, lots, condominium units or other units intended for residential ownership (collectively, the "**Units**") will not be finally assigned until the earlier of when a plat, County-approved site development plan, or contract for sale to a sub-developer is presented to the District for review. The Developer plans to develop [_____] Equivalent Residential Units (the "**ERUs**") within the Series 2024 Project. As assessments on Units are assigned, the 2024 Assessments securing the 2024 Bonds shall be allocated as set forth in the Assessment Report. At such time as parcels of land are divided into Units through a plat or site plan, or sold to a sub-developer, any and all plats, County-approved site development plans, and contracts for sale to sub-developers for any portion of the lands within the District, as the District's boundaries may be amended from time to time, shall be presented by the Developer to the District Manager for review and calculation of the percentage of acres and numbers of units which will be, after the designation as Units, considered to be developed. The Developer shall submit any plat or site plan to the District at the same time it is submitted to the County for review to ensure that allocation of the assessments to individual Units can be accomplished in a timely manner. No further action by the Board of Supervisors shall be required. The District's review shall be limited solely to this function and the enforcement of the lien established by the Assessment Resolutions. The District Manager shall cause the 2024 Assessments to be

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reallocated to the Units and the remaining property in accordance with the Assessment Report, and cause such reallocation to be recorded in the District's Improvement Lien Book. Nothing herein shall in any way operate to or be construed as providing any other plat, site plan, or contract of sale approval or disapproval powers to the District.

B. To preclude the Assessment Area One Lands from being fully subdivided without all of the debt being allocated, a "**True-Up Test**" will be conducted in accordance with the District's *Master Trust Indenture* and *First Supplemental Trust Indenture* (collectively, the "**Indenture**") and the Assessment Report. Such test will be conducted, at the time a County approved site development plan, plat or contract for sale to a sub-developer is presented to the District for review. The test is that the debt per gross acre on the remaining undeveloped land within the Assessment Area One is never allowed to increase above the initial maximum debt per acre level. Initially, the maximum level of debt per acre is calculated as the par amount of the 2024 Bonds required to finance the Series 2024 Project divided by the number of gross acres within the Assessment Area One Lands. If in the course of conducting a True-Up Test the District determines that the debt per unplatted acre of land exceeds the maximum debt per acre level established pursuant to the Indenture and the Assessment Report, a debt reduction payment in the amount sufficient to reduce the remaining debt per unplatted acre to the maximum debt per acre level shall become due and payable by the Developer or sub-developer. Such True-Up Tests shall be conducted as provided herein and in the Assessment Report. The District will ensure collection of such amounts in a timely manner to meet its debt service obligations. The District shall record all True-Up Payments in its Improvement Lien Book. Any resulting True-Up Payments shall become due and payable that tax year, in addition to the regular assessment installment. In all cases, the True-Up Payment shall be determined in accordance with the District's Assessment Report and any conflict between these documents shall be governed by the District's Assessment Report.

C. The foregoing is based on the District's understanding with Developer that the Developer will construct the development program on the Assessment Area One Lands as identified in the Assessment Report, and it is intended to provide a formula to ensure that the appropriate ratio of the debt for the 2024 Assessments to gross acres is maintained if less than the indicated [_____] ERUs are developed. However, the District agrees that nothing herein prohibits more ERUs from being developed. In no event shall the District collect the 2024 Assessments in excess of the total debt service for the Assessment Area One Lands related to the Series 2024 Project, including all costs of financing and interest. If a True-Up Payment for the Assessment Area One Lands pursuant to application of the District's Assessment Report would result in assessments collected in excess of the District's total debt service obligation for the Series 2024 Bonds, the District agrees to take appropriate action by

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resolution to equitably reallocate the assessments in each tract within the Assessment Area One Lands or provide for an equitable refund.

D. So long as its joinder is not required, the District's review of the plats/site plans/development/contracts of sale shall be limited solely to the reallocation of 2024 Assessments, the calculation of any True-Up Payment, the enforcement of the lien established by the District, the proper and appropriate designation of District-owned lands and/or easements, and the proper conveyance of improvements to the District or other public entity (as described in the Engineer's Report). Nothing herein shall in any way operate to or be construed as providing any other plat/site plan/development/contract of sale approval or disapproval powers to the District.

E. The Developer currently intends to sell bulk acreage within the Assessment Area One Lands to sub-developers. The Developer's obligations under this Agreement to make True-Up Payments to the District shall be released and relieved as to the specific property sold to a sub-developer upon the occurrence of any one of the following events: 1) the sub-developer enters into a separate true-up agreement with the District for the property purchased by the sub-developer within Assessment Area One and the number of ERUs the sub-developer has agreed to develop on said property, or 2) the Developer partially assigns their True-Up Payment obligation under this Agreement to the sub-developer for the property purchased by the sub-developer and the number of ERUs the sub-developer has agreed to develop on said property, and the District consents to such assignment in writing. Notwithstanding the foregoing, Developer shall remain obligated under this Agreement for any ERUs that have not been allocated to a sub-developer through one of the aforementioned methods. Upon request of Developer, the District Manager will acknowledge in writing that Developer has satisfied the requirements of this Section 4.E. and is relieved of its obligation as to any specific property sold to a sub-developer.

5. ENFORCEMENT. This Agreement is intended to be an additional method of enforcement of Developer's obligation to abide by the requirements of the application of True-Up Payments. A default by any party under this Agreement shall entitle any other party to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages (excluding punitive damages), injunctive relief, and specific performance. Each of the Parties hereto shall give the other party written notice of any defaults hereunder and shall allow the defaulting party not less than fifteen (15) days from the date of receipt of such notice to cure monetary defaults and thirty (30) days to cure other defaults; provided, however, if any non-monetary default cannot reasonably cured within thirty (30) days, then such cure period shall be extended so long as the performing party has commenced to cure within thirty (30) days and diligently proceeds to complete such cure.

6. RECOVERY OF COSTS AND FEES. In the event any party is required to enforce this Agreement by court proceedings or otherwise, the substantially prevailing party, as determined by the applicable court or other dispute resolution provider, shall be entitled to recover

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from the non-prevailing party all fees and costs incurred, including reasonable attorneys' fees, paralegal fees, and expert witness fees and costs incurred prior to or during any litigation or other dispute resolution and including all fees and costs incurred in appellate proceedings.

7. NOTICE. All notices, requests, consents, and other communications hereunder (the "**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight courier delivery service to the Parties, as follows:

A.	**If to the District:**	Peace Crossing Community Development District 2300 Glades Road, Suite 410W Boca Raton, Florida 33431 Attn: District Manager
	With a copy to:	Kutak Rock LLP 107 West College Avenue Tallahassee, Florida 32301 Attn: District Counsel
B.	**If to Developer:**	Lake Wales Property Holdings, LLC, 401 E. Las Olas Boulevard, Suite 1870 Ft. Lauderdale, Florida 33301 Attn: Noah Breakstone
	With a copy to:	Lake Wales Property Holdings, LLC, Baldwin III 4798 New Broad Street, Suite 220 Orlando, Florida 32814 Attn: Kevin Mays
	With a copy to:	Lake Wales Property Holdings, LLC, 300 Atlantic Street, Suite 1110 Stamford, Connecticut 06901 Attn: General Counsel
	And with a copy to:	Rogers Towers, P.A. 100 Whetstone Place, Suite 200 St. Augustine, Florida 32086 Attn: Ellen Avery-Smith

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address 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

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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.

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.

8. ASSIGNMENT.

A. Developer may not assign its duties or obligations under this Agreement except in accordance with the terms of Section 8(C) below. This Agreement shall constitute a covenant running with title to the Assessment Area One Lands, binding upon Developer and its successors and assigns including, without limitation, a buyer and its successors and assigns as to the Assessment Area One Lands or portions thereof, and any transferee of any portion of the Assessment Area One Lands, but shall not be binding upon transferees permitted by Sections 8(B)(i) or (ii) below.

B. No portion of the Assessment Area One Lands may be transferred to any third party without complying with the terms of Section 8(C) below, other than:

i. Units transferred to end users; or

ii. Portions of the Assessment Area One Lands exempt from assessments to the County, the District, or other governmental agencies; or

iii. A bulk sale of acreage to a sub-developer after satisfying the requirements of Section 4.E. above.

Any transfer of any portion of the Assessment Area One Lands pursuant to subsections (i), (ii) or (iii) of this Section 8(B) shall constitute an automatic release of such portion of the Assessment Area One Lands from the scope and effect of this Agreement.

C. Developer shall not transfer any portion of the Assessment Area One Lands to any third party, except as permitted by Sections 8(B)(i) or (ii) above, without satisfying the following conditions (the "**Transfer Conditions**"): (i) delivering a recorded copy of this Agreement to such third party; and (ii) satisfying any True-Up Payment that results from a True-Up analysis that will be performed by the District Manager prior and as a condition to such transfer in the event that section 4.E. is not satisfied. Any transfer that is consummated pursuant to this Section 8(C) shall operate as a release of Developer from its obligations under this Agreement as to such portion of the Assessment Area One Lands only arising from and after the date of such transfer and satisfaction of all of the

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Transfer Conditions including payment of any True-Up Payment due pursuant to subsection (ii) above. Assuming section 4.E. is satisfied, the transferee shall be deemed to have assumed Developer's obligations in accordance herewith and shall be deemed the "Developer" from and after such transfer for all purposes as to such portion of the Assessment Area One Lands so transferred.

9. AMENDMENT. This Agreement shall constitute the entire agreement between the Parties as to the specific subject matter set forth herein, and may be modified in writing only by the mutual agreement of all Parties. In connection with any amendment that would materially affect the payment of debt service on the Series 2024 Bonds or the collection of the 2024 Assessments, this Agreement may not be amended without the prior written consent of the Trustee acting on behalf and at the direction of the bondholders owning a majority of the aggregate principal amount of the Series 2024 Bonds then outstanding.

10. TERMINATION/RELEASE OF TRUE-UP. This Agreement shall automatically terminate upon payment in full of the 2024 Bonds, or upon final allocation of all 2024 Assessments to all property in the District subject to the 2024 Assessments, and all True-Up Payments, if required, having been paid. This Agreement will be recorded in the public records in and for Polk County, Florida, to evidence the obligation of the Developer to pay any True-Up Payments but is not intended to otherwise cloud title or require any kind of release or estoppel in connection with the sale of individual Units that are sold in due course by the Developer to end users. Nothing herein shall alter or otherwise prevent the collection by the District of any 2024 Assessments encumbering Units and otherwise due on such Units in accordance with any other agreements. In any event, this Agreement shall be deemed terminated automatically as to any lot sold to a retail homeowner or end-user. This Agreement shall also be deemed terminated automatically with respect to the Assessment Area One Lands or any portion of the Assessment Area One Lands reflected in any Release of Lien as recorded by the District.

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

12. BENEFICIARIES. The Trustee for the 2024 Bonds, on behalf of the bondholders, 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 Developer's obligations hereunder. In the event that the District does not promptly take Trustee's written direction under this Agreement, or the District is otherwise in default under the Indenture, the Trustee shall have the right to enforce the District's rights hereunder directly. The Trustee shall not be deemed to have assumed any obligation hereunder. 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 and the Trustee 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 the Trustee and the Parties hereto and shall be binding upon the Parties

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hereto and their respective representatives, successors and assigns.

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 that 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 that would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

14. APPLICABLE LAW; VENUE. This Agreement and the provisions contained in this Agreement shall be construed, interpreted and controlled according to the laws of the State of Florida. Venue shall be in Polk County, Florida.

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. 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.

17. EXCULPATION. No direct or indirect member, partner, shareholder, manager, trustee, trust beneficiary, director, officer, manager, or employee of any party hereto shall have any liability under this Agreement.

18. 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.

[*Remainder of Page Intentionally Left Blank*]

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

ATTEST:

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Vice Chairman

_____

Address:_____

_____

Witness 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 _____ 2024, by _____, as Vice Chairman of the Board of Supervisors of the Peace Crossing Community Development District, for and on behalf of the District, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

_____
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

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

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LAKE WALES PROPERTY HOLDINGS, LLC,
a Delaware limited liability company,

_____
Witness Name: _____
Address: _____
_____

By: _____
Name: Marc Porosoff
Title: Vice President and Secretary

_____
Witness Name: _____
Address: _____
_____

By: _____
Name: Jordan Socaransky
Title: Vice President

STATE OF CONNECTICUT
COUNTY OF FAIRFIELD

The foregoing instrument was acknowledged before me by means of □ physical presence or □ online notarization, this _____ day of _____ 2024, by Marc Porosoff, as Vice President and Secretary of Lake Wales Property Holdings, LLC, a Delaware limited liability company, who appeared before me this day in-person, and who is either personally known to me, or produced _____ as identification.

_____
NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

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

STATE OF CONNECTICUT
COUNTY OF FAIRFIELD

The foregoing instrument was acknowledged before me by means of □ physical presence or □ online notarization, this _____ day of _____ 2024, by Jordan Socaransky, as Vice President of Lake Wales Property Holdings, LLC, a Delaware limited liability company, who appeared before me this day in-person, and who is either personally known to me, or produced _____ as identification.

_____
NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

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

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Exhibit A

Legal Description of the Assessment Area One Lands

A PARCEL OF LAND BEING A PORTION OF SECTIONS 17, 20, 21 AND 29, TOWNSHIP 29 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF SECTION 17, TOWNSHIP 29 SOUTH, RANGE 27 SOUTH AND RUN THENCE N00'33'42"W, ALONG THE WEST BOUNDARY OF THE SOUTHWEST QUARTER OF SAID SECTION 17, A DISTANCE OF 1,995.52 FEET; THENCE DEPARTING SAID WEST BOUNDARY, N89'26'09"E, 812.35 FEET; THENCE N00'33'51 "W, 495.07 FEET TO A POINT OF INTERSECTION WITH THE SOUTH RIGHT-OF-WAY OF THOMPSON NURSERY ROAD AS RECORDED IN OFFICIAL RECORD BOOK 1490, PAGE 141 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT BEING ON THE ARC OF A CURVE; THENCE ALONG SAID RIGHT-OF-WAY BY THE FOLLOWING THREE (3) COURSES: 1) 157.98 FEET ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 3' 12' 16", SAID CURVE HAVING A RADIUS OF 2824.79 FEET AND BEING SUBTENDED BY A CHORD BEARING S72'29'21 "E, 157.96 FEET TO A POINT OF TANGENCY, 2) S70'53' 13"E, 3,118.94 FEET TO A POINT OF CURVATURE, 3) 921.20 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 18' 1 O' 13", SAID CURVE HAVING A RADIUS OF 2,904.79 FEET AND BEING SUBTENDED BY A CHORD BEARING S79'58'20"E, 917.34 FEET; THENCE DEPARTING SAID RIGHT-OF-WAY, S35'39'44"W, 426.55 FEET; THENCE S35'36'38"W, 195.05 FEET; THENCE N54'24'59” W, 100.00 FEET; THENCE S35'36'38”W, 564.42 FEET TO A POINT ON THE ARC OF A CURVE; THENCE 30.08 FEET ALONG THE ARC OF SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 1'53'38”, SAID CURVE HAVING A RADIUS OF 910.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S71'02'12” E, 30.08 FEET TO A POINT OF COMPOUND CURVATURE; THENCE 184.68 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE 14'41'47”, SAID CURVE HAVING A RADIUS OF 720.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S77'26'16” E, 184.18 FEET TO A POINT OF REVERSE CURVATURE; THENCE 135.56 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 09'14'48", SAID CURVE HAVING A RADIUS OF 840.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S80'09' 46"E, 135.41 FEET TO A POINT OF COMPOUND CURVATURE; THENCE 786.19 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 27'08'09", SAID CURVE HAVING A RADIUS OF 1,660.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S61'58' 1 S"E, 778.86 FEET TO A POINT OF COMPOUND CURVATURE; THENCE 119.68 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 7'32'07", SAID CURVE HAVING A RADIUS OF 910.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S44'38'07"E, 119.59 FEET; THENCE N47'15'05"E, 254.45 FEET TO THE NORTHWEST CORNER OF SECTION 21, TOWNSHIP 29 SOUTH, RANGE 27 EAST; THENCE ALONG THE NORTH BOUNDARY OF SAID SECTION 21, N89'48'26"E, 1,316.51 FEET; THENCE S27'39'54"E, 2,399.27 FEET TO A POINT OF CURVATURE; THENCE 1,112.18 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 77'42'41 ", SAID CURVE HAVING A RADIUS OF 820.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S11'11 '27"W, 1,028.87 FEET TO A POINT OF TANGENCY; THENCE S50'02'47"W, 3,590.23 FEET; THENCE S60'16'40"W, 2,407.86 FEET TO A POINT OF INTERSECTION WITH THE WEST BOUNDARY OF THE NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 29 SOUTH, RANGE 27 EAST; THENCE ALONG SAID WEST BOUNDARY, N00'33'48"W, 1,281.79 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 20; THENCE ALONG THE WEST BOUNDARY OF THE SOUTHEAST 1 / 4 OF SAID SECTION 20, NOO' 11 '59"W, 2,654.95 FEET TO THE CENTER OF SAID SECTION 20;

THENCE ALONG THE WEST BOUNDARY OF THE NORTHEAST 1 /4 OF SAID SECTION 20, N00'27'34"W, 1,353.57 FEET TO THE SOUTHEAST CORNER OF THE NORTH 1 /2 OF THE NORTHWEST 1 / 4 OF SAID SECTION 20; THENCE ALONG THE SOUTH BOUNDARY OF SAID NORTH 1 /2, S89'33'31"W, 2,659.61 FEET TO THE WEST BOUNDARY OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 20; THENCE ALONG SAID WEST BOUNDARY, N00'30'35"W, 1,346.76 FEET TO THE POINT OF BEGINNING.

CONTAINING 825.947 ACRES (35,978,254 SQUARE FEET), MORE OR LESS.

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PEACE CROSSING

COMMUNITY DEVELOPMENT DISTRICT

6G

CONSTRUCTION FUNDING AGREEMENT BETWEEN THE PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT AND LAKE WALES PROPERTY HOLDINGS, LLC

THIS CONSTRUCTION FUNDING AGREEMENT (**"Agreement"**) shall be effective as of the _____ day of _____, 2024, by and between:

Peace Crossing Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Polk County, Florida ("**District**"), and

Lake Wales Property Holdings, LLC, a Delaware limited liability company with a mailing address of 401 East Las Olas Boulevard, Suite 1870, Ft. Lauderdale, Florida 33301 ("**Landowner**").

RECITALS

WHEREAS, the District was established by an ordinance adopted by the Board of County Commissioners of Polk County, Florida, pursuant to Chapter 190, *Florida Statutes*, for the purposes of planning, financing, constructing, acquiring, operating and/or maintaining certain infrastructure; and

WHEREAS, the Landowner is the owner of undeveloped lands located within the boundaries of the District ("**Development**") upon which the District's improvements have been or will be made; and

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

WHEREAS, the District is anticipated to be without sufficient funds available to provide for the construction of anticipated improvements and facilities for the development of the District, as more particularly described in the *Master Plan of Improvements*, dated October 10, 2023, attached as **Exhibit A** and incorporated herein by this reference, which may be updated from time to time, prior to the issuance of an anticipated future series of bonds, including construction and any design, engineering, legal, or other construction or administrative costs (collectively, the "**Project**"); and

WHEREAS, in order to induce the District to proceed at this time with the construction of the necessary improvements for the Project, prior to the issuance of bonds, the Landowner desires to provide the funds necessary to enable the District to proceed with such improvements; and

WHEREAS, the District anticipates accessing the public bond market in the future to obtain financing for the construction of the Project and the parties agree that, in the event that bonds are issued, the funds provided under this Agreement are to be reimbursed from the proceeds

of those bonds subject to the terms and conditions set forth herein and in compliance with Florida and federal law.

NOW, THEREFORE, in consideration of the recitals, agreements, and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties agree as follows:

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

2. FUNDING. Landowner hereby acknowledges that the sole source of funding for the Project at this time is through funds remitted pursuant to this Agreement unless and until bonds are issued. This Agreement does not obligate the District to issue bonds now or in the future. Landowner agrees to make available to the District such monies as are necessary to enable the District to proceed with, and expedite, the construction of the Project, provided however that the District shall give the Landowner reasonable notice and a reasonable time to object to the cost or scope of work prior to commencing any developer-funded construction project. Landowner will make such funds available on a monthly basis, within fifteen (15) days of a written request by the District. The funds shall be placed in the District's depository as determined by the District. At the Landowner's request, the District shall terminate any applicable construction contract in accordance with the termination provisions in said contract and the Landowner's funding obligation shall be limited to funding for work completed up to the effective date of termination; provided, however, that the Landowner shall also be responsible for the expense of any fees, costs or liabilities incurred by the District in complying with the Landowner's direction to terminate said contract.

3. REPAYMENT. The parties agree that the funds provided by Landowner pursuant to this Agreement are reimbursable from proceeds of the District's planned issuance of tax-exempt bonds. Within thirty (30) days of receipt of the proceeds of the bonds for the financing of the Project, the District shall reimburse Landowner until i) full reimbursement is made or ii) until all funds generated by the anticipated financing are exhausted, exclusive of interest, for the funds advanced under Section 2 above; provided, however, that in the event bond counsel engaged in connection with the District's issuance of bonds providing such financing 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. If the District does not or cannot issue bonds to provide the funds for the Project within three (3) years of the date of this Agreement, and thus does not reimburse the Landowner for the funds advanced, then the parties agree that such funds shall be deemed paid in lieu of taxes, fees, or assessments (so long as such funds are properly reimbursable from the issuance of tax-exempt bonds) which might be levied or imposed by the District in the District's reasonable discretion, and this Agreement shall automatically terminate.

4. DEFAULT. A default by either party to 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, injunctive relief and/or specific performance, but shall exclude, in any event,

consequential, incidental, special or punitive damages. Each of the Parties hereto shall give the other party written notice of any defaults hereunder and shall allow the defaulting party not less than fifteen (15) days from the date of receipt of such notice to cure monetary defaults and thirty (30) days to cure other defaults; provided, however, if any non-monetary default cannot reasonably cured within thirty (30) days, then such cure period shall be extended so long as the performing party has commenced to cure within thirty (30) days and diligently proceeds to complete such cure.

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

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

7. 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 of the parties hereto.

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

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

A. If to District: Peace Crossing Community Development District
c/o Wrathell, Hunt & Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: Craig Wrathell

With a copy to: Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attn: Michael C. Eckert

B. If to Developer: Lake Wales Property Holdings, LLC,
401 E. Las Olas Boulevard, Suite 1870
Ft. Lauderdale, Florida 33301
Attn: Noah Breakstone

With a copy to: Lake Wales Property Holdings, LLC,

9 Old Kings Highway South, 4th Floor
Darien, Connecticut 06820
Attn: Marc Porosoff

And:

Lake Wales Property Holdings, LLC,
Baldwin III
4798 New Broad Street, Suite 220
Orlando, Florida 32814
Attn: Kevin Mays

And:

Rogers Towers, P.A.
100 Whetstone Place, Suite 200
St. Augustine, Florida 32086
Attn: Ellen Avery-Smith

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.

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

11. ASSIGNMENT. Neither party may assign this Agreement or any monies to become due hereunder without the prior written approval of the other party.

12. CONTROLLING LAW; VENUE. This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. Venue for any dispute shall be in a court of appropriate jurisdiction in Polk County, Florida, and the parties hereby consent to such exclusive jurisdiction.

13. EFFECTIVE DATE. The Agreement shall be effective after execution by all parties hereto and shall remain in effect unless terminated by any of the parties hereto.

14. PUBLIC RECORDS. Landowner agrees and understands that Chapter 119, *Florida Statutes*, may be applicable to documents prepared in connection with work provided to the District and agrees to cooperate with public record requests made thereunder. In connection with this Agreement, Landowner agrees to comply with all provisions of Florida's public records laws, including but not limited to Section 119.0701, *Florida Statutes*, the terms of which are incorporated herein. Among other requirements, Landowner must:

A. Keep and maintain public records required by the District to perform the service;

B. Upon request from the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes* or as otherwise provided by law;

C. Ensure that public records that 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 completion of the Agreement if the Landowner does not transfer the records to the District; and

D. Upon completion of this Agreement, transfer, at no cost, to the District all public records in possession of Landowner or keep and maintain public records required by the District to perform the service. If Landowner transfers all public records to the District upon completion of this Agreement, Landowner shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If Landowner keeps and maintains public records upon completion of the Agreement, Landowner shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

IF THE LANDOWNER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, *FLORIDA STATUTES*, TO LANDOWNER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT c/o WRATHELL, HUNT & ASSOCIATES, LLC, 2300 GLADES ROAD, SUITE 410W, BOCA RATON, FLORIDA 33431, PH: (561)571-0010, AND E-MAIL WRATHELLC@WHHASSOCIATES.COM.

15. EXCULPATION. No direct or indirect member, partner, shareholder, manager, trustee, trust beneficiary, director, officer, manager, or employee of any party hereto shall have any liability under this Agreement.

16. COUNTERPARTS; ELECTRONIC SIGNATURES. This Agreement may be executed in one or more counterparts which, when taken together, shall constitute one and the same instrument. The parties agree that this Agreement may be electronically signed. The parties agree that any electronic signatures appearing on this Agreement are the same as handwritten signatures for the purposes of validity, enforceability and admissibility. Any PDF or facsimile transmittal of electronically signed versions of this Agreement shall be considered to have the same legal effect as execution and delivery of the original document and shall be treated in all manner and respects as the original document.

[*Remainder of this page left intentionally blank*]

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

ATTEST:	**Peace Crossing Community Development District**
_____	_____
Secretary / Assistant Secretary	Chair / Vice Chair, Board of Supervisors
WITNESS:	**Lake Wales Property Holdings, LLC,**
_____	By: _____
Witness	Name: Marc Porosoff
_____	Title: Vice President and Secretary
Witness	By: _____
	Name: Jordan Socaransky
	Title: Vice President

Exhibit A: *Master Plan of Improvements*, dated October 10, 2023

Exhibit A

Master Plan of Improvements, dated October 10, 2023

[See attached]

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT

Master Plan of Improvements

Prepared for:
Peace Crossing CDD
2300 Glades Road, Suite 410W
Boca Raton, FL 33481

Prepared by:
Stantec Consulting Services Inc.
6920 Professional Parkway
Sarasota, Florida 34235

October 10, 2023

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SECTION A INTRODUCTION

1. General

The Peace Crossing Community Development District (the CDD) is a special-purpose unit of local government established by Ordinance No. 2023-29 of the City of Lake Wales, Florida ("Ordinance").

The Peace Crossing Community Development District (the CDD) was created to construct and maintain public works and utilities including water, sewer, drainage, irrigation, water management, parks, recreational facilities, roadway and other infrastructure.

2. Purpose and Scope

The purpose of this report is to present the nature and extent of the improvements which may be implemented by the CDD for and on behalf of the CDD, which improvements will thereafter be owned, operated and/or maintained by either the CDD or another legally empowered governmental entity. The text of this report generally describes the existing land within the CDD, the proposed improvements and recommendations. The report is not intended to be used for exact representation or for construction purposes since detailed construction documents for all of the proposed improvements have not yet been finalized.

3. Lands in Peace Crossing Community Development District (the CCD)

An Aerial Location Map showing the location of the CDD is included as Exhibit A. The Legal Description(s) and Sketch(s) are included as Exhibit B and reflect the lands to be included in the CDD. These lands total approximately 1,863.752 acres.

SECTION B EXISTING CONDITIONS

1. Topography

The area within the CDD ranges from approximately 116 feet elevation to 132 feet elevation, and the project survey based on NGVD Vertical Datum. The lower elevations occur in the wetlands and along the Peace Creek Drainage Canal. The lands within the CDD are undeveloped row crops and rangelands, and wetlands.

2. Soil and Vegetation

Based on the Geotechnical Report prepared by ECS Florida, LLC, the predominant surficial soil types within the CDD are identified as sand (SP) and sand with slit (SP-SM) for upland areas. The wetlands in the area have visible ponding in select areas which indicate a clay or silt layer with a perched water table. The site is predominantly open pastures, however there are select areas with existing trees.

3. Land Use and Zoning

The District is located within City of Lake Wales, Florida. The entire project area is undeveloped at this time. The land contains Planned Development Mixed-Use (PDMU) zoning and is subject to a Master Development Plan (MDP). The future land use within The CDD boundary is Mixed Use and Rural Residential or No/Unknown. The PDMU Zoning category was approved by the City of Lake Wales on August 17, 2021 and was further modified on December 20, 2022.

SECTION C INFRASTRUCTURE PLANS

1. Public Infrastructure Improvements

The CDD will finance infrastructure design and construction required to provide public infrastructure for the project and its ultimate property owners. The improvements for the project will be consistent with the City of Lake Wales Land Use and Development Regulation Code and may include:

Public Roadways, including thoroughfares, arterial, collector, or local streets

Roadway improvements are necessary for interconnectivity of various developments that might occur within the CDD. Roadways will consist of either 4-lane and 2-lane divided and undivided cross sections. Main roads may include roundabouts. Roadways include subgrade, base, asphalt, curbs, gutters, inlets, culverts, striping and signage. Major intersection improvements are also anticipated at connections to Thompson Nursery Rd and US 27 which will include turn lanes and signalization of the intersection. Access to the project will be provided via proposed signalized intersection on US 27 and Thompson Nursery Rd.

Stormwater Improvements

The stormwater collection and outfall system are a combination of roadway curbs, curb inlets, pipes, control structures and interconnected open lakes designed to treat and attenuate stormwater runoff from District lands. The stormwater system within the project discharges to the Peace Creek Drainage canal through a series of interconnected wetlands. The stormwater system will be designed consistent with the criteria established by the Southwest Florida Water Management District (SWFWMD), Polk County, and City of Lake Wales for stormwater/floodplain management systems.

Water and Sewer facilities

The District intents to construct water and wastewater facilities to serve the project. Connections to existing utilities are located along Thompson Nursery Rd and along US 27. The system will be completed by the CDD and turned over to the City of Lake Wales Utility Department.

Master Irrigation facilities

The initial master irrigation source for the project will be from surface waters from the proposed ponds as well as from groundwater. In addition to these two sources, future City of Lake Wales reclaimed water is anticipated for the development. As such, a future reclaim main is proposed along the entirely of the main public roadways within the project.

Public Roadway Landscape, Lighting, Signage, and Furnishings

The District will construct and/or install landscaping, irrigation and hardscaping within District common areas and rights-of-way. Landscaping will consist of sod, shrubs, ground cover, trees and plants. The irrigation system will consist of spray and rotating heads providing irrigation coverage to the landscaped areas. Moreover, hardscaping will consist of entry features, benches, trashcans, accent pavement, etc.

Street lights and electric are proposed for the project. The intent is that Duke Energy will own the street lights and the CDD will lease them.

Entry features

The project may include entry features that will serve as aesthetic architectural features. These structures or landscaped areas may include signage, lighting, and hardscaping to accent key features of the District to enhance the overall public areas of the community.

Lakes/Ponds

The proposed interconnected stormwater lakes/ponds will be owned and maintained by the CDD. The lakes are necessary for many reasons which included but are not limited to:

1. Providing a stormwater management function
2. Providing a source of fill for CDD funded improvements

Trails, Parks, Recreation, and Security

The CDD may construct a trail system that connects localized parks or “pocket parks” throughout the community. These improvements will be funded, owned, and maintained by the District, or alternatively may be funded by the developer or future property owners and turned over to the District for ownership, operation, and maintenance. Alternatively, the District may contract with a homeowners association for operation and maintenance.

The CDD may also construct guardhouses or gates or other security related improvements.

Amenity Center

The District may elect to construct amenities within the development. The District may or may not also finance additional amenities, parks and other common areas for the benefit of the District. These improvements will be funded, owned, and maintained by the District, or alternatively may be funded by the developer and turned over to a homeowners’ association of the District for ownership, operation, and maintenance. Alternatively, the District may contract with a homeowners association for operation and maintenance.

Wetland Mitigation

There are certain apparent unavoidable wetland impacts associated with the construction of the proposed CDD infrastructure which will require wetland impact mitigation. The District will be responsible for the funding, design, permitting, construction of the environmental mitigation. Only on-site mitigation within publically owned lands constituting capital expenditures will be financed by the District. No payments will be made by the District to mitigation banks.

Other improvements, infrastructure or facilities authorized by Chapter 190, Florida Statutes

It is noted that the list above is not an exhaustive list. Other improvements, infrastructure, or facilities authorized by Chapter 190, Florida Statues, may be subject to CDD financing.

2. Permitting

A portion of the required permits has already been applied for while other required permits will be applied for at a later date. It is our opinion that there are no technical reasons existing at this time which would prohibit the permitting and construction of the planned infrastructure, subject to continued compliance with agency criteria and conditions of the already approved plans and permits.

Permits necessary to complete the Project are, in our opinion, obtainable from the permitting agencies, subject to reasonable, normal and customary permit conditions. The following is a non-exhaustive list of applicable permits and their status:

City of Lake Wales Construction Permit: Pending

Polk County Type II ROW Use Permit: Pending

FDEP Potable Water Permit: Pending

FDEP Wastewater Permit: Pending

FEMA Conditional Letter of Map Amendment (CLOMR): Pending

Southwest Florida Water Management District Statewide Environmental Resource Permit: Pending

Florida Department of Environmental Protection 404 Permit: Permit

3. Estimated Costs of Master Improvements

Table 1 lists the components of the planned master infrastructure improvements for The CDD, together with their estimated costs of design and construction. The Table also includes an estimate of administrative, engineering and other fees, and contingencies associated with the improvements. The total estimated cost of improvements, including professional fees, permits and contingency, is $102,085,000.

TABLE 1: MASTER INFRASTRUCTURE

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT

DESCRIPTIONS		
ROADWAYS (4,7)	$	26,978,000
STREET/ENTRY LIGHTING (6,7)	$	1,450,000
DRAINAGE (2,3,7)	$	13,125,000
WATER, WASTEWATER, RECLAIM (7)	$	11,562,000
CLEARING & EARTHWORK (2,3,7)	$	3,683,000
LANDSCAPING/LAKES/IRRIGATION (2,3,5,6,7)	$	1,450,000
AMENITY CENTERS (7)	$	15,000,000
PARKS, RECREATION, SECURITY (7)	$	4,987,000
PROFESSIONAL FEES, DESIGN & PERMITTING (7)	$	7,675,000

ENTRANCE FEATURES & SIGNS (5,7)	$	3,500,000
CONSULTANTS/CONTINGENCIES/OTHER (7)	$	7,675,000
WETLAND MITIGATION (7)	$	5,000,000
TOTAL	$	102,085,000

1. Infrastructure consists of public roadway improvements, Stormwater management facilities, master sanitary sewer lift station and utilities, water utilities, entry feature, landscaping and signage, wetland mitigation, and public neighborhood parks, all of which will be located on land owned by or subject to a permanent easement in favor of the District or another governmental entity.
2. Excludes grading of each lot in conjunction with lot development and home construction, which will be provided by home builders.
3. Includes stormwater pond excavation. Does not include the cost of transportation of fill for use of private lots.
4. Includes sub-grade, base, asphalt paving, curbing, traffic control, street signage, striping and civil/site engineering.
5. Includes entry features, signage, hardscape, landscape, irrigation and buffer fencing.
6. District will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service. Costs shown only include the incremental cost of undergrounding and does not include the cost of the streetlights.
7. The costs associated with the infrastructure are a master cost and are effectively shared by the entire project (All phases).
8. Estimates are based on 2023 cost.

Please note that estimated individual element totals may vary and are only to establish a Total Estimated Costs of Improvements. The costs estimated herein do not include anticipated carrying cost, interest reserves, or other anticipated CDD expenditures that may be incurred.

4. Estimated Costs of Neighborhood Infrastructure Costs

The Master Infrastructure described herein only accounts for the development of the pods of land ("Neighborhoods"). It does not include all the public infrastructure for the residential lands to be fully developed, there is a need for additional public infrastructure in addition to the Master Infrastructure.

Each Neighborhood will require certain components of public infrastructure in order for people to live in a residence ("Neighborhood Infrastructure"). This Neighborhood Infrastructure includes, but is not limited to include:

--Streets;
--Street Signage and/or Signalization;
--Street Lighting;
--Sidewalks, Trails, and Multi-Use Paths;
--Stormwater Management Facilities;
--Drainage Improvements, including but limited to curbs, gutters, inlets, and pipes;
--Potable Water Infrastructure;
--Sanitary Sewer Infrastructure and Lift Stations;
--Landscaping;
--Hardscaping
--Irrigation;
--Other public infrastructure permitted by section 190.012, F.S.; and
--Associated professional fees and permit/inspection fees.

The cost of Neighborhood Infrastructure is estimated as follows:

TABLE 2: NEIGHBORHOOD INFRASTRUCTURE		
PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT		
Neighborhood	Estimated # of Residential Units	Total Neighborhood Infrastructure Costs
A	375	$ 20,124,000.00
B	498	$ 33,294,000.00
C	352	$ 23,957,000.00
D	616	$ 40,881,000.00
E	659	$ 41,690,000.00
F	338	$ 24,535,000.00
Totals	2,838	$ 184,481,000.00

It is noted that the costs above were calculated based on typical costs for public infrastructure relating to single family developments.

Additional Note: The entitled residential unit count is 6,100 and includes a total of 3,350 Single Family Dwelling Units, and 2,750 Multi-Family Dwelling Units; Only Single Family Residential Units are estimated in the table above, but are subject to modification or adjustment per design and permitting.

SECTION D MAINTENANCE RESPONSIBILITIES

Maintenance and operational responsibilities of the Project will include the following:

Proposed Facilities and Services

FACILITY	FUNDED BY	OWNED BY	MAINTAINED BY
Stormwater Management	CDD	CDD	CDD
Potable Water System	CDD	City of Lakes Wales Utilities	City of Lakes Wales Utilities
Reclaimed Water System	CDD	City of Lakes Wales Utilities	City of Lakes Wales Utilities
Sanitary Sewer System	CDD	City of Lakes Wales Utilities Department	City of Lakes Wales Utilities Department
Public Roadway Construction	CDD	City of Lakes Wales	City of Lakes Wales
Offsite Roadway Improvements	CDD	Polk County /FDOT	Polk County /FDOT
Amenities	CDD	CDD	CDD
Common Area, Landscape, Hardscape, Irrigation	CDD	CDD	CDD

SECTION E SUMMARY AND CONCLUSION

The CDD improvements will be designed in accordance with current governmental regulations and requirements. The CDD improvements 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 to the CDD improvements as set forth herein is reasonable based on prices currently being experienced in the jurisdiction in which the District is located, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;

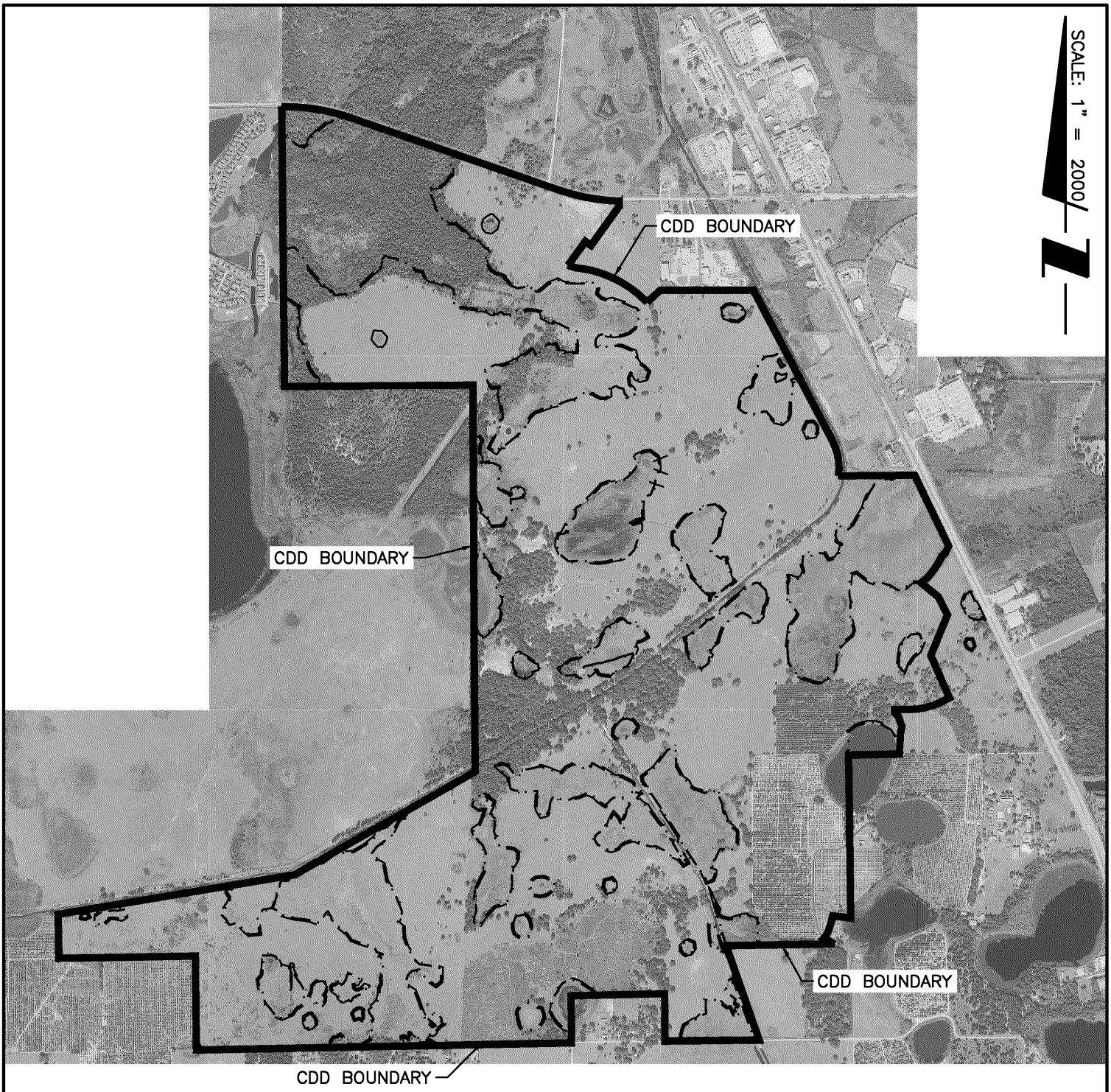
- All of the improvements comprising the CDD improvements are required by applicable development approvals issued pursuant to Section 380.06, Florida Statutes or are authorized by Chapter 190, Florida Statutes ;

- the CDD improvements are feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the CDD improvements, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course; and

Also, the CDD improvements will constitute a system of improvements that will provide benefits, both general, and special and peculiar, to all lands within the District. The general public, property owners, and property outside the District will benefit from the provisions of the District's CDD improvements; however, these are incidental to the District's CDD improvements, which is designed solely to provide special benefits peculiar to property within the District. Special and peculiar benefits accrue to property within the District and enables properties within its boundaries to be developed.

The CDD Improvements will be owned by the District or other governmental units and such CDD improvements are 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 District. All of the CDD improvements are or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual easements in favor of the District or other governmental entity. The CDD improvements, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. The District will pay the lesser of the cost of the components of the CDD improvements or the fair market value.

EXHIBIT A AERIAL LOCATION MAP



PROJECT: PEACE CROSSING CDD LIMITS

CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC

Stantec

6900 Professional Parkway East, Sarasota, FL 34240-8414
Phone 941-907-6900 • *Fax* 941-907-6910
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GENERAL LOCATION MAP

SCALE: 1" = 2000'	DATE: 01/2023
SEC: 17,18,20, 21,28,29 TWP: 29S RGE: 27E	REV NO:
PROJECT NO. 215617414	INDEX NO: 215617414-02C-808EXH
DRWN BY/EMP NO. BLB/117073	SHEET NO: 2 OF 2

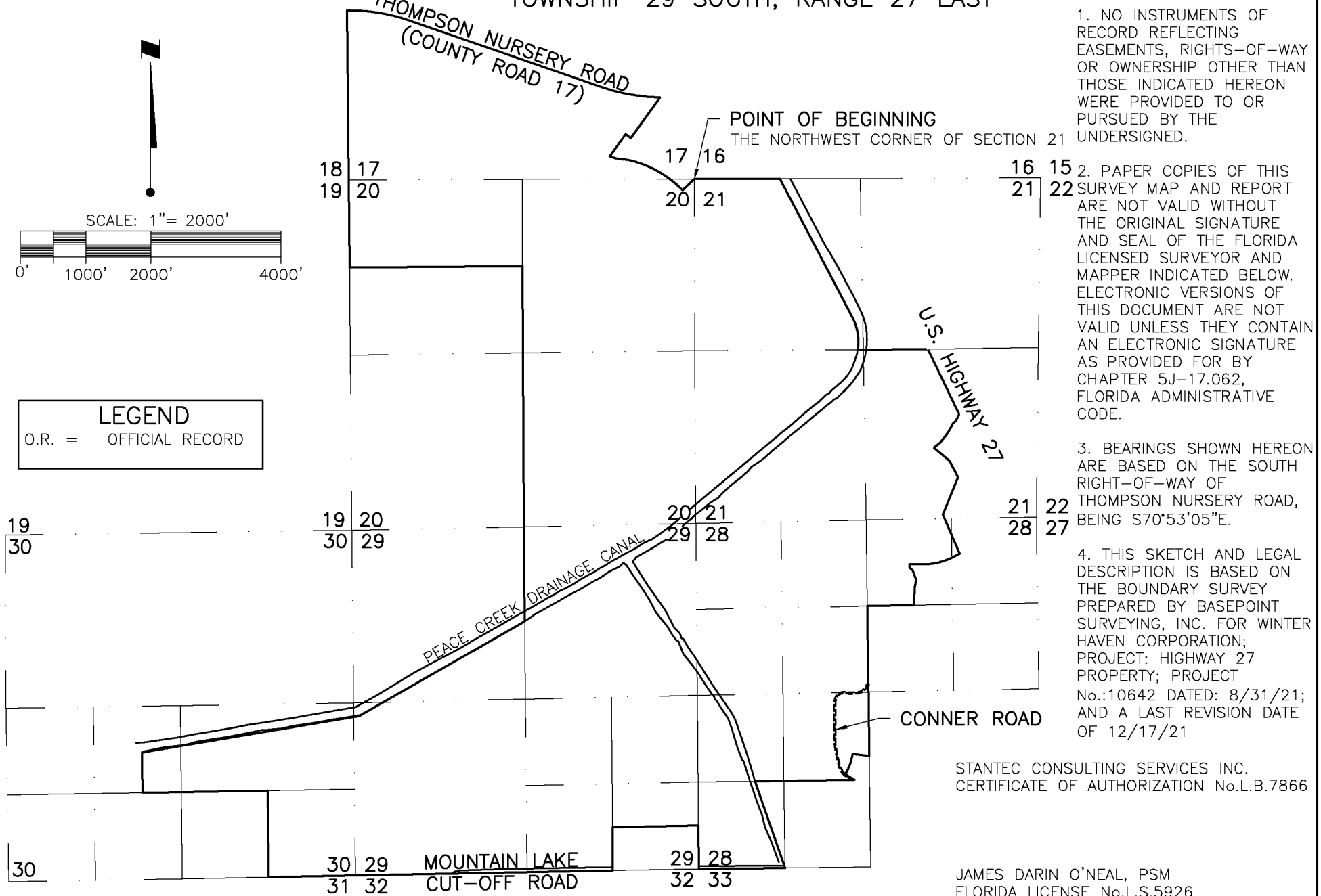
PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT

OCTOBER 2023

EXHIBIT B SKETCH AND LEGAL DESCRIPTION

NOT A SURVEY

TOWNSHIP 29 SOUTH, RANGE 27 EAST



NOTES:

1. NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHTS-OF-WAY OR OWNERSHIP OTHER THAN THOSE INDICATED HEREON WERE PROVIDED TO OR PURSUED BY THE UNDERSIGNED.

2. PAPER COPIES OF THIS SURVEY MAP AND REPORT ARE NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND SEAL OF THE FLORIDA LICENSED SURVEYOR AND MAPPER INDICATED BELOW. ELECTRONIC VERSIONS OF THIS DOCUMENT ARE NOT VALID UNLESS THEY CONTAIN AN ELECTRONIC SIGNATURE AS PROVIDED FOR BY CHAPTER 5J-17.062, FLORIDA ADMINISTRATIVE CODE.

3. BEARINGS SHOWN HEREON ARE BASED ON THE SOUTH RIGHT-OF-WAY OF THOMPSON NURSERY ROAD, BEING S70°53'05"E.

4. THIS SKETCH AND LEGAL DESCRIPTION IS BASED ON THE BOUNDARY SURVEY PREPARED BY BASEPOINT SURVEYING, INC. FOR WINTER HAVEN CORPORATION; PROJECT: HIGHWAY 27 PROPERTY; PROJECT No.:10642 DATED: 8/31/21; AND A LAST REVISION DATE OF 12/17/21

STANTEC CONSULTING SERVICES INC.
CERTIFICATE OF AUTHORIZATION No.L.B.7866

JAMES DARIN O'NEAL, PSM
FLORIDA LICENSE No.L.S.5926

△REV NO.	REVISION DESCRIPTION	REV. DATE	DRN BY/EMP. #

SCALE: 1"=2000'
LEAD TECH. JDO
SEC-TWP-RGE SEE ABOVE

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TITLE: PARCEL SKETCH & DESCRIPTION
PROJ: PEACE CROSSING CDD
CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC

PROJECT NO. 215617414
INDEX NO: cdd_bdy_r1
DATE: 2-16-2023
SHEET NO: 1 OF 8

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LINE TABLE		
LINE	BEARING	DISTANCE
L1	S25°25'23"W	111.91'
L2	S47°49'41"W	60.96'
L3	S27°34'24"W	95.09'
L4	S32°16'40"W	110.76'
L5	S38°18'44"W	160.38'
L6	S51°55'44"W	116.70'
L7	S50°06'35"E	314.58'
L8	S26°59'30"E	282.45'
L9	S22°05'35"W	620.49'
L10	S23°26'22"E	655.11'
L11	S63°04'53"W	106.70'
L12	S89°53'26"W	201.68'
L13	S00°06'34"E	42.96'

CURVE TABLE						
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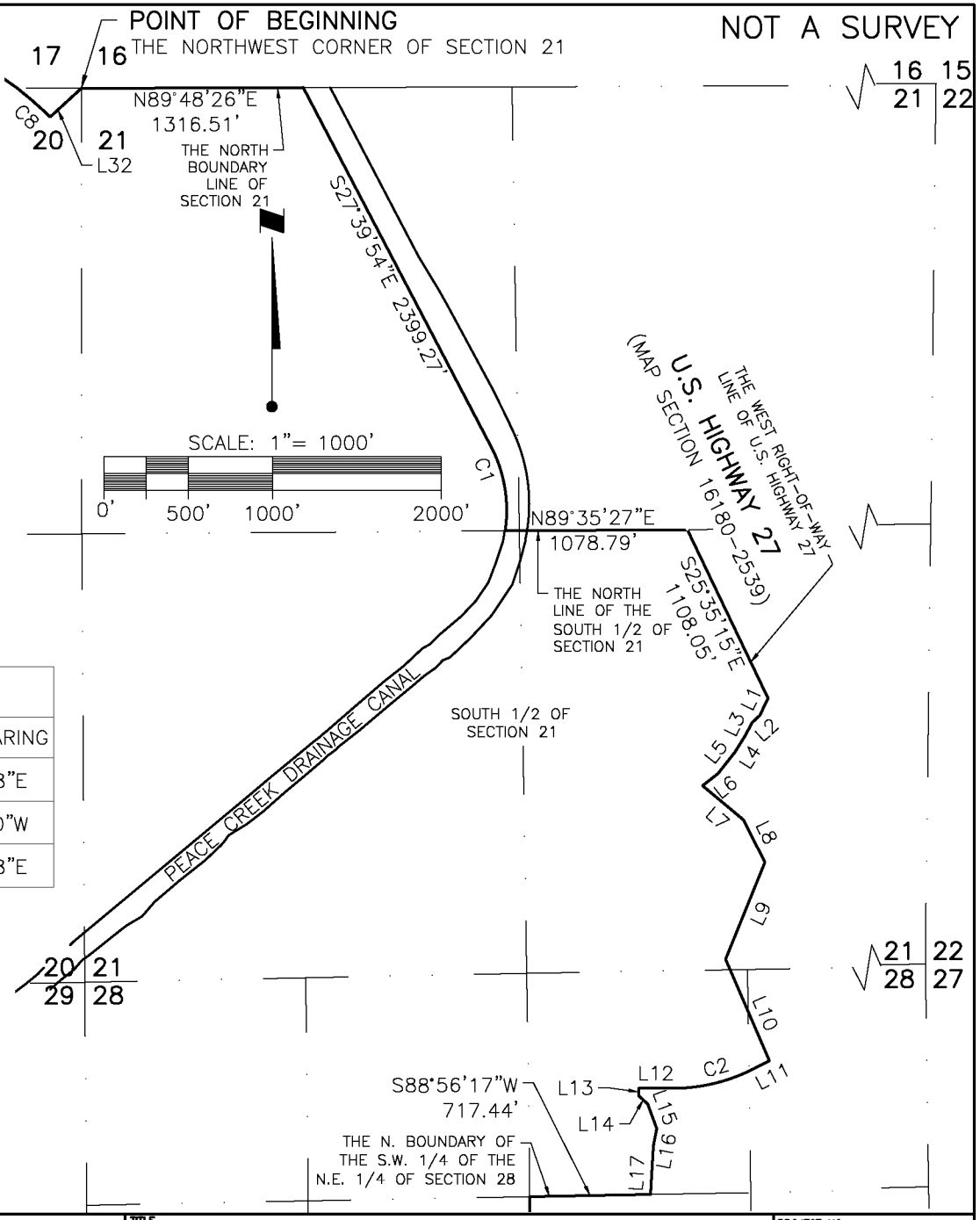
C1	36°06'51"	820.00'	516.85'	508.34'	267.34'	S09°36'28"E
C2	26°48'33"	1060.00'	495.98'	491.47'	252.62'	S76°29'10"W
C8	3°04'46"	840.00'	45.15'	45.14'	22.58'	S44°17'18"E

LINE TABLE		
LINE	BEARING	DISTANCE
L14	S46°20'16"E	73.20'
L15	S20°13'28"E	154.70'
L16	S11°22'28"W	104.80'
L17	S03°07'36"W	287.04'
L32	N47°15'05"E	251.49'



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LEAD TECH. JDO
SEC-TWP-RGE SEE SHEET 1

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TITLE: PARCEL SKETCH & DESCRIPTION
PROJ: PEACE CROSSING CDD
CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC

PROJECT NO. 215617414
INDEX NO: cdd_bdy_r1
DATE: 2-16-2023
SHEET NO: 2 OF 8

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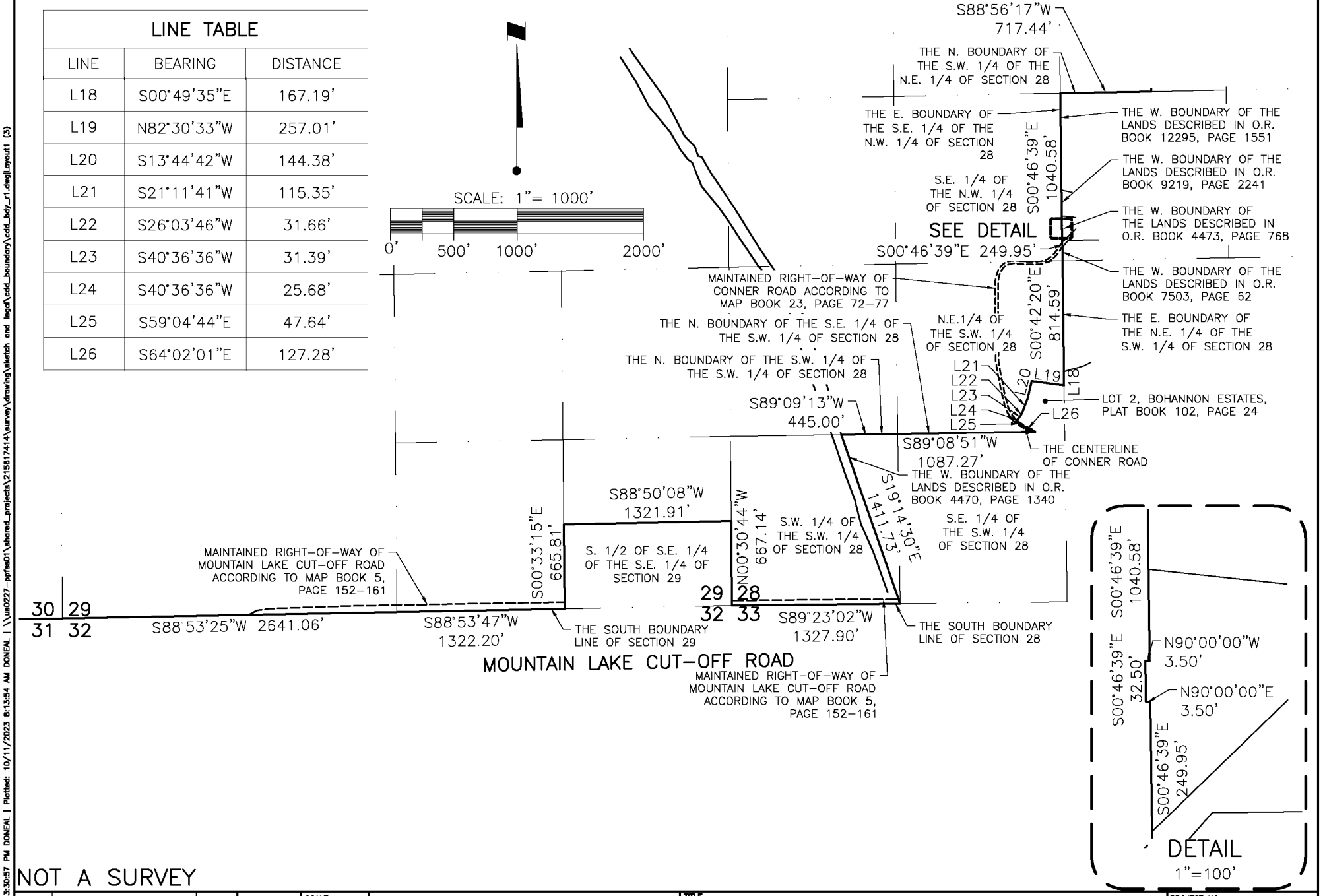
L19	N82°30'33"W	257.01'
L20	S13°44'42"W	144.38'
L21	S21°11'41"W	115.35'
L22	S26°03'46"W	31.66'
L23	S40°36'36"W	31.39'
L24	S40°36'36"W	25.68'
L25	S59°04'44"E	47.64'
L26	S64°02'01"E	127.28'



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SCALE: 1"=1000'
LEAD TECH. JDO
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TITLE: PARCEL SKETCH & DESCRIPTION
PROJ: PEACE CROSSING CDD
CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC

PROJECT NO. 215617414
INDEX NO: cdd_bdy_r1
DATE: 2-16-2023
SHEET NO: 3 OF 8

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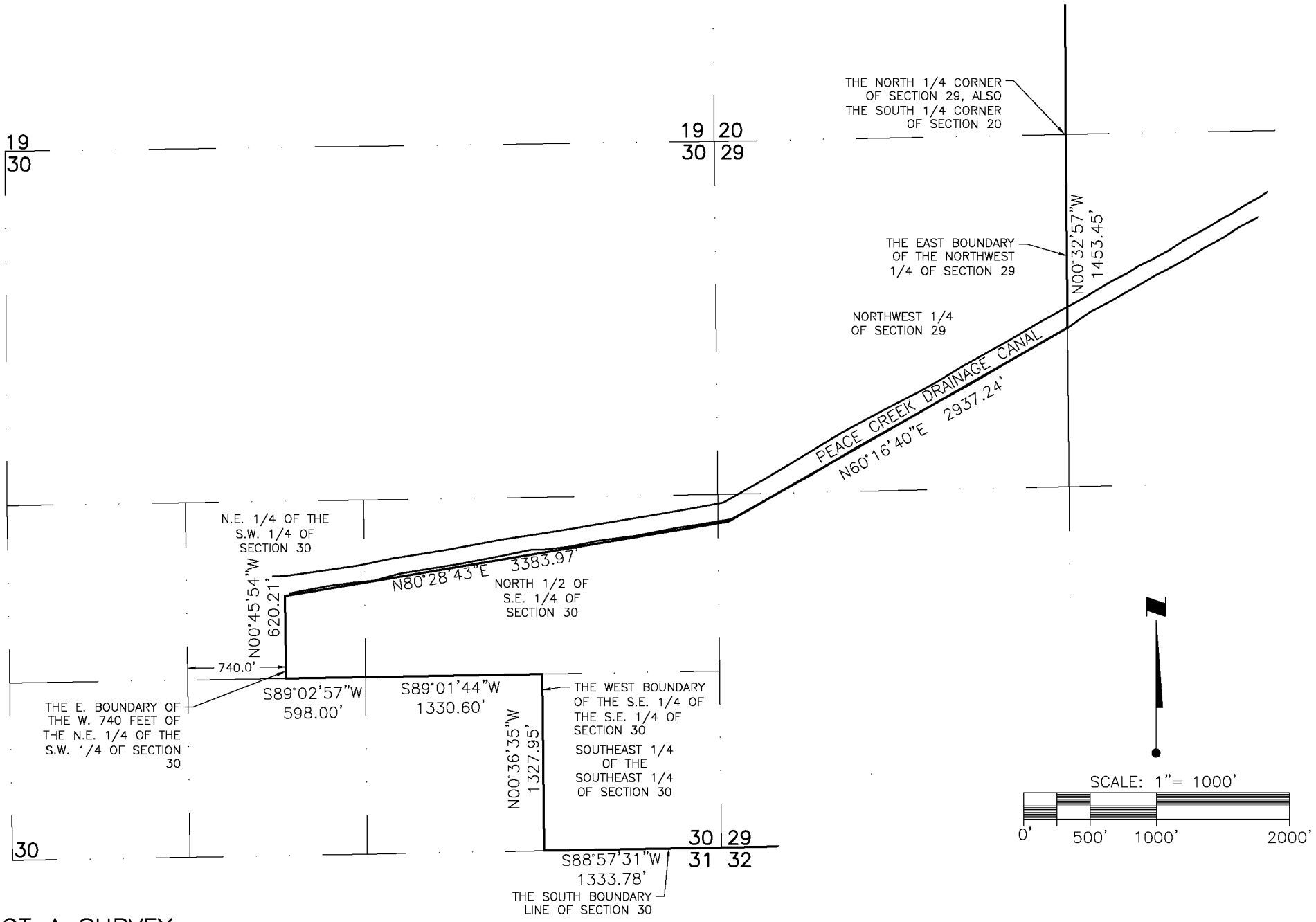

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TITLE: PARCEL SKETCH & DESCRIPTION
PROJ: PEACE CROSSING CDD
CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC

PROJECT NO. 215617414
INDEX NO: cdd_bdy_r1
DATE: 2-16-2023
SHEET NO: 4 OF 8

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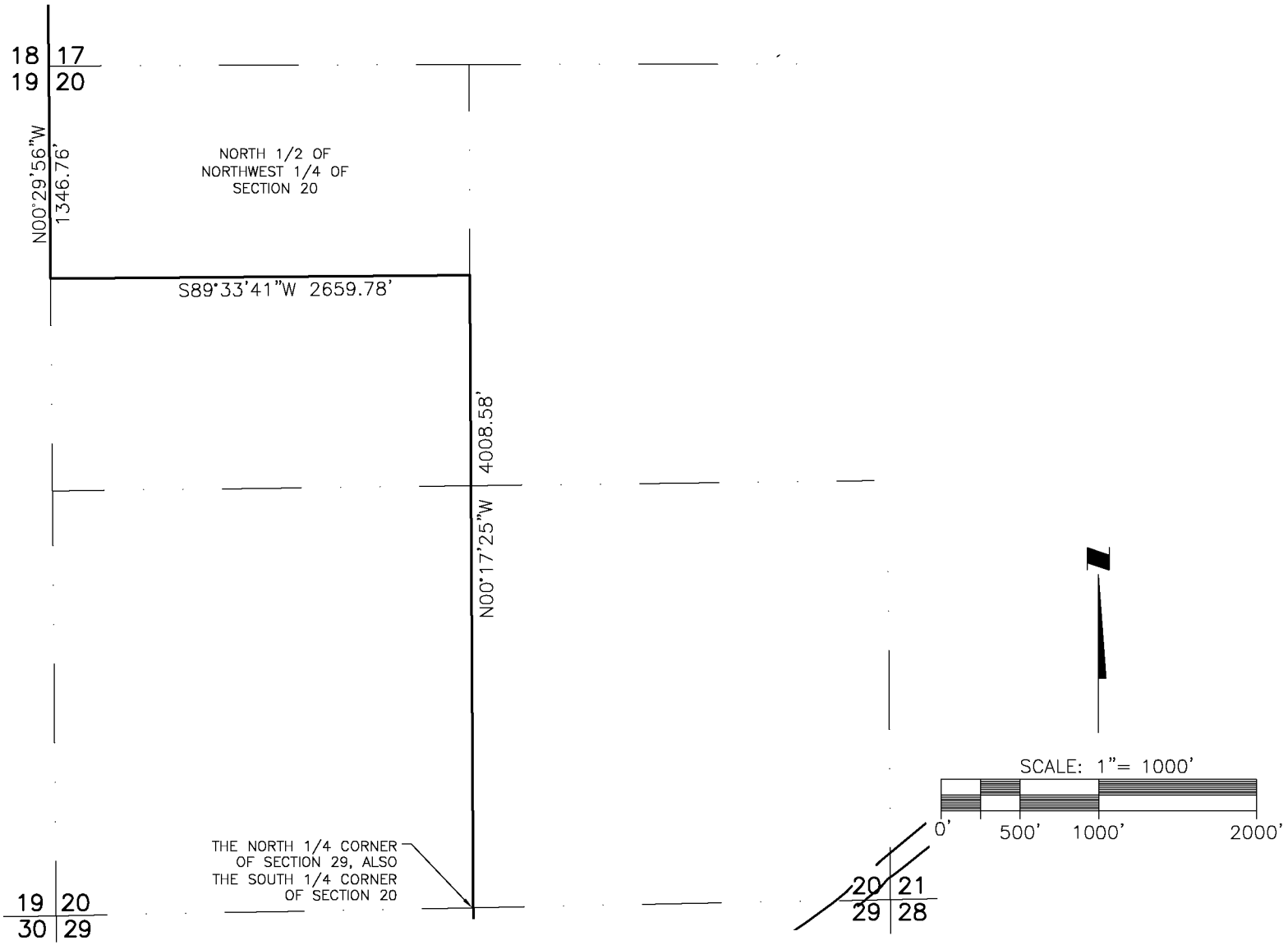

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TITLE: PARCEL SKETCH & DESCRIPTION
PROJ: PEACE CROSSING CDD
CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC

PROJECT NO. 215617414
INDEX NO: cdd_bdy_r1
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SHEET NO: 5 OF 8

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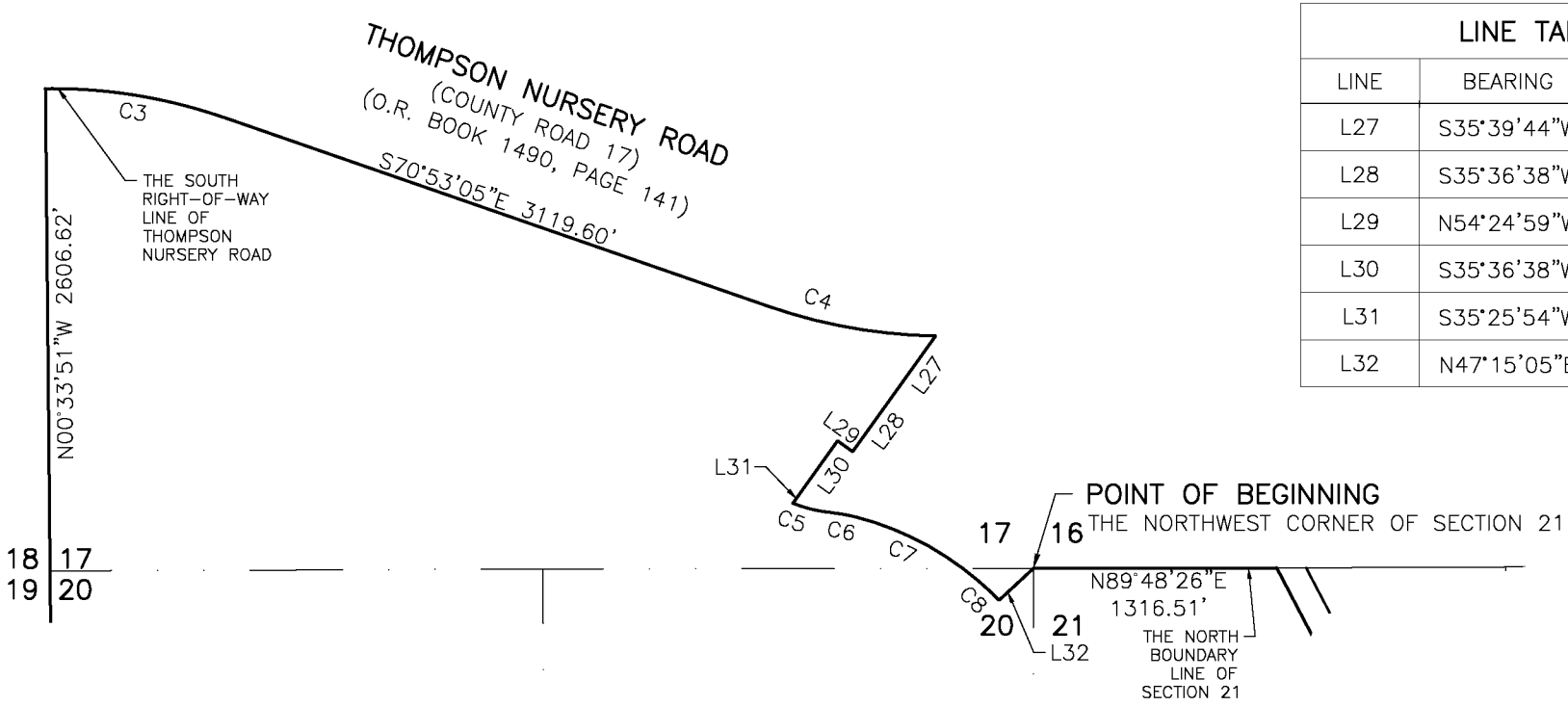

LINE TABLE		
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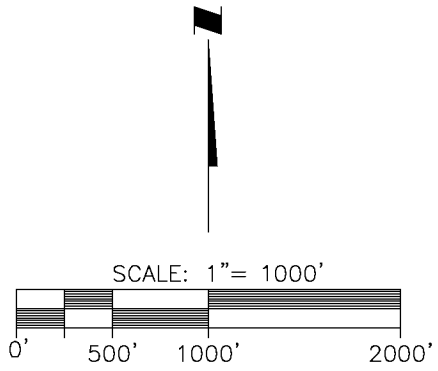
L28	S35°36'38"W	342.19'
L29	N54°24'59"W	100.00'
L30	S35°36'38"W	352.92'
L31	S35°25'54"W	63.16'
L32	N47°15'05"E	251.49'

CURVE TABLE						
CURVE	DELTA	RADIUS	ARC	CHORD	TANGENT	CHORD BEARING
C3	19°53'40"	2824.66'	980.79'	975.87'	495.38'	S80°49'55"E
C4	18°10'03"	2904.66'	921.03'	917.17'	464.41'	S79°58'07"E
C5	17°02'58"	720.00'	214.25'	213.46'	107.92'	S76°15'41"E
C6	9°14'48"	840.00'	135.56'	135.41'	67.93'	S80°09'46"E
C7	29°42'41"	1660.00'	860.82'	851.20'	440.32'	S60°41'02"E
C8	3°04'46"	840.00'	45.15'	45.14'	22.58'	S44°17'18"E



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TITLE: PARCEL SKETCH & DESCRIPTION
PROJ: PEACE CROSSING CDD
CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC

PROJECT NO. 215617414
INDEX NO: cdd_bdy_r1
D-TE: 2-16-2023
SHEET NO: 6 OF 8

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LEGAL DESCRIPTION:

NOT A SURVEY

A PARCEL OF LAND LYING WITHIN SECTIONS 17, 20, 21, 28, 29 AND 30, TOWNSHIP 29 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF SECTION 21, TOWNSHIP 29 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE NORTH BOUNDARY LINE OF SAID SECTION 21, N89°48'26"E, 1,316.51 FEET; THENCE S27°39'54"E, 2,399.27 FEET TO A POINT A CURVATURE; THENCE 516.85 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 36°06'51", HAVING A RADIUS OF 820.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S09°36'28"E, 508.34 FEET TO THE NORTH BOUNDARY LINE OF THE SOUTH 1/2 OF SAID SECTION 21; THENCE ALONG SAID NORTH LINE, N89°35'27"E, 1,078.79 FEET TO THE WEST RIGHT-OF-WAY OF U.S. HIGHWAY 27, ACCORDING TO MAP SECTION 16180-2539; THENCE ALONG SAID WEST RIGHT-OF-WAY, S25°35'15"E, 1108.05 FEET; THENCE DEPARTING SAID WEST RIGHT-OF-WAY, S25°25'23"W, 111.91 FEET; THENCE S47°49'41"W, 60.96 FEET; THENCE S27°34'24"W, 95.09 FEET; THENCE S32°16'40"W, 110.76 FEET; THENCE S38°18'44"W, 160.38 FEET; THENCE S51°55'44"W, 116.70 FEET; THENCE S50°06'35"E, 314.58 FEET; THENCE S26°59'30"E, 282.45 FEET; THENCE S22°05'35"W, 620.49 FEET; THENCE S23°26'22"E, 655.11 FEET; S63°04'53"W, 106.70 FEET TO A POINT OF CURVATURE; THENCE 495.98 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 26°48'33", SAID CURVE HAVING A RADIUS OF 1060.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S76°29'10"W, 491.47 FEET TO A POINT OF TANGENCY; THENCE S89°53'26"W, 201.68 FEET; THENCE S00°06'34"E, 42.96 FEET; THENCE S46°20'16"E, 73.20 FEET; THENCE S20°13'28"E, 154.70 FEET; THENCE S11°22'28"W, 104.80 FEET; THENCE S03°07'36"W, 287.04 FEET TO THE TO THE NORTH BOUNDARY OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 28, TOWNSHIP 29 SOUTH, RANGE 27 EAST; THENCE S88°56'17"W, 717.44 FEET ALONG SAID NORTH BOUNDARY TO THE EAST BOUNDARY OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 28, AND THE WEST BOUNDARY OF THE LAND DESCRIBED IN OFFICIAL RECORD BOOK 12295, PAGE 1551 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG THE WEST BOUNDARIES OF THE LANDS DESCRIBED IN OFFICIAL RECORD BOOKS 12295, PAGE 1551, BOOK 9219, PAGE 2241, BOOK 4473, PAGE 768, AND BOOK 7503, PAGE 62, OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BY THE FOLLOWING (5) FIVE COURSES: (1) S00°46'39"E, 1,040.58 FEET, (2) N90°00'00"W, 3.50 FEET, (3) S00°46'39"E, 32.50 FEET, (4) N90°00'00"E, 3.50 FEET, (5) S00°46'39"E, 249.95 FEET TO THE CENTER OF SAID SECTION 28; THENCE ALONG THE EAST BOUNDARY OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 28, S00°42'20"E, 814.59 FEET; THENCE CONTINUE ALONG SAID BOUNDARY S00°49'35"E, 167.19 FEET TO THE NORTHEAST CORNER OF LOT 2, BOHANNON ESTATES, ACCORDING THE MAP OR PLAT THEREOF, RECORDED IN PLAT BOOK 102, PAGE 24 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG THE NORTHERLY AND WESTERLY BOUNDARIES OF SAID LOT 2 BY THE FOLLOWING FIVE (5) COURSES: (1) N82°30'33"W, 257.01 FEET, (2) S13°44'42"W, 144.38 FEET, (3) S21°11'41"W, 115.35 FEET, (4) S26°03'46"W, 31.66 FEET, (5) S40°36'36"W, 31.39 FEET TO THE SOUTHWEST CORNER OF SAID LOT 2; THENCE CONTINUE S40°36'36"W, 25.68 FEET TO THE CENTERLINE OF CONNER ROAD AS DEPICTED BY SAID PLAT; THENCE ALONG SAID CENTERLINE BY THE FOLLOWING TWO (2) COURSES: (1) S59°04'44"E, 47.64 FEET, (2) S64°02'01"E, 127.28 FEET TO A POINT OF INTERSECTION WITH THE NORTH BOUNDARY OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF AFOREMENTIONED SECTION 28; THENCE ALONG SAID NORTH BOUNDARY S89°08'51"W, 1,087.27 FEET TO THE NORTHWEST CORNER OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF AFOREMENTIONED SECTION 28; THENCE ALONG THE NORTH BOUNDARY OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 28, S89°09'13"W, 445.00 FEET TO THE WEST BOUNDARY OF THE LANDS DESCRIBED IN OFFICIAL RECORD BOOK 4470, PAGE 1340 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID WEST BOUNDARY S19°14'30"E, 1,411.73 FEET TO A POINT OF INTERSECTION WITH THE SOUTH BOUNDARY OF SAID SECTION 28; THENCE ALONG SAID SOUTH BOUNDARY, S89°23'02"W, 1,327.90 TO THE SOUTHEAST CORNER OF SECTION 29; THENCE ALONG THE EAST, NORTH AND WEST BOUNDARY LINES OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 29 BY THE FOLLOWING THREE (3) COURSES: (1) N00°30'44"W, 667.14 FEET, (2) S88°50'08"W, 1,321.91 FEET, (3) S00°33'15"E, 665.81 FEET TO A POINT OF INTERSECTION WITH THE SOUTH BOUNDARY LINE OF THE SOUTHEAST 1/4 OF AFOREMENTIONED SECTION 29; THENCE ALONG SAID SOUTH BOUNDARY LINE S88°53'47"W, 1,322.20 FEET TO THE SOUTH 1/4 CORNER OF SECTION 29; THENCE CONTINUE ALONG SAID SOUTH BOUNDARY, S88°53'25"W, 2,641.06 FEET TO THE SOUTHEAST CORNER OF SECTION 30, TOWNSHIP 29 SOUTH, RANGE 27 EAST; THENCE ALONG THE SOUTH BOUNDARY LINE OF SAID SECTION 30, S88°57'31"W, 1,333.78 FEET TO THE SOUTHWEST CORNER OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 30;

△REV NO.	REVISION DESCRIPTION	REV. DATE	DRN BY/EMP. #

SCALE: N/A
LEAD TECH. JDO
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TITLE: PARCEL SKETCH & DESCRIPTION
PROJ: PEACE CROSSING CDD
CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC

PROJECT NO. 215617414
INDEX NO: cdd_bdy_r1
DATE: 2-16-2023
SHEET NO: 7 OF 8

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LEGAL DESCRIPTION:

THENCE ALONG THE WEST BOUNDARY OF SAID SOUTHEAST 1/4 OF THE SOUTHEAST 1/4, N00°36'35"W, 1,327.95 FEET TO THE NORTHWEST CORNER THEREOF; THENCE ALONG THE SOUTH BOUNDARY OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 SAID SECTION 30, S89°01'44"W, 1,330.60 FEET TO THE SOUTHWEST CORNER THEREOF; THENCE ALONG THE SOUTH BOUNDARY LINE OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 30, S89°02'57"W, 598.00 FEET TO A POINT OF INTERSECTION WITH THE EAST BOUNDARY LINE OF THE WEST 740 FEET OF SAID NORTHEAST 1/4 OF THE SOUTHWEST 1/4; THENCE ALONG SAID EAST BOUNDARY LINE, N00°45'54"W, 620.21 FEET; THENCE N80°28'43"E, 3,383.97 FEET; THENCE N60°16'40"E, 2,937.24 FEET TO A POINT OF INTERSECTION WITH THE EAST BOUNDARY OF THE NORTHWEST 1/4 OF AFOREMENTIONED SECTION 29; THENCE ALONG SAID EAST BOUNDARY, N00°32'57"W, 1,453.45 FEET TO THE NORTH 1/4 CORNER OF SAID SECTION 29, ALSO BEING THE SOUTH 1/4 CORNER OF SECTION 20, TOWNSHIP 29 SOUTH, RANGE 27 EAST; THENCE ALONG THE NORTH/SOUTH CENTERLINE OF SAID SECTION 20, N00°17'25"W, 4,008.58 FEET TO THE SOUTHEAST CORNER OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 20; THENCE ALONG THE SOUTH BOUNDARY LINE OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 20, S89°33'41"W, 2,659.78 FEET TO THE SOUTHWEST CORNER THEREOF; THENCE ALONG THE WEST BOUNDARY LINE OF SAID NORTH 1/2 OF THE NORTHWEST 1/4, N00°29'56"W, 1,346.76 FEET TO THE NORTHWEST CORNER OF SAID SECTION 20, ALSO BEING THE SOUTHWEST CORNER OF SECTION 17, TOWNSHIP 29 SOUTH, RANGE 27 EAST; THENCE ALONG THE WEST BOUNDARY LINE OF SAID SECTION 17, N00°33'51"W, 2,606.62 FEET TO A POINT OF INTERSECTION WITH THE SOUTH RIGHT-OF-WAY OF THOMPSON NURSERY ROAD (COUNTY ROAD 17), ACCORDING TO OFFICIAL RECORD BOOK 1490, PAGE 141, OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND THE ARC OF A CURVE; THENCE ALONG SAID SOUTH RIGHT-OF-WAY BY THE FOLLOWING THREE (3) COURSES: (1) 980.79 FEET ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 19°53'40", HAVING A RADIUS OF 2,824.66 FEET AND BEING SUBTENDED BY A CHORD BEARING S80°49'55"E, 975.87 FEET, (2) S70°53'05"E, 3,119.60 FEET TO A POINT OF CURVATURE, (3) 921.03 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 18°10'03", HAVING A RADIUS OF 2,904.66 FEET AND BEING SUBTENDED BY A CHORD BEARING S79°58'07"E, 917.17 FEET; THENCE S35°39'44"W, 426.26 FEET; THENCE S35°36'38"W, 342.19 FEET; THENCE N54°24'59"W, 100.00 FEET; THENCE S35°36'38"W, 352.92 FEET; THENCE S35°25'54"W, 63.16 FEET TO A POINT ON THE ARC OF A CURVE; THENCE 214.25 FEET ALONG THE ARC OF SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 17°02'58", HAVING A RADIUS OF 720.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S76°15'41"E, 213.46 FEET TO A POINT OF REVERSE CURVATURE; THENCE 135.56 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 09°14'48", HAVING A RADIUS OF 840.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S80°09'46"E, 135.41 FEET TO A POINT OF COMPOUND CURVATURE; THENCE 860.82 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 29°42'41", HAVING A RADIUS OF 1,660.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S60°41'02"E, 851.20 FEET TO A POINT OF COMPOUND CURVATURE; THENCE 45.15 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 03°04'46", HAVING A RADIUS OF 840.00 FEET AND BEING SUBTENDED BY A CHORD BEARING S44°17'18"E, 45.14 FEET; THENCE N47°15'05"E, 251.49 FEET TO THE POINT OF BEGINNING.

SUBJECT TO MAINTAINED RIGHTS-OF-WAY FOR CONNER ROAD AND MOUNTAIN LAKE CUT-OFF ROAD.

CONTAINING 1,863.752 ACRES (81,185,027 SQUARE FEET), MORE OR LESS.

NOT A SURVEY

△REV NO.	REVISION DESCRIPTION	REV. DATE	DRN BY/EMP. #

SCALE: N/A
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TITLE: PARCEL SKETCH & DESCRIPTION
PROJ: PEACE CROSSING CDD
CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC

PROJECT NO. 215617414
INDEX NO: cdd_bdy_r1
DATE: 2-16-2023
SHEET NO: 8 OF 8

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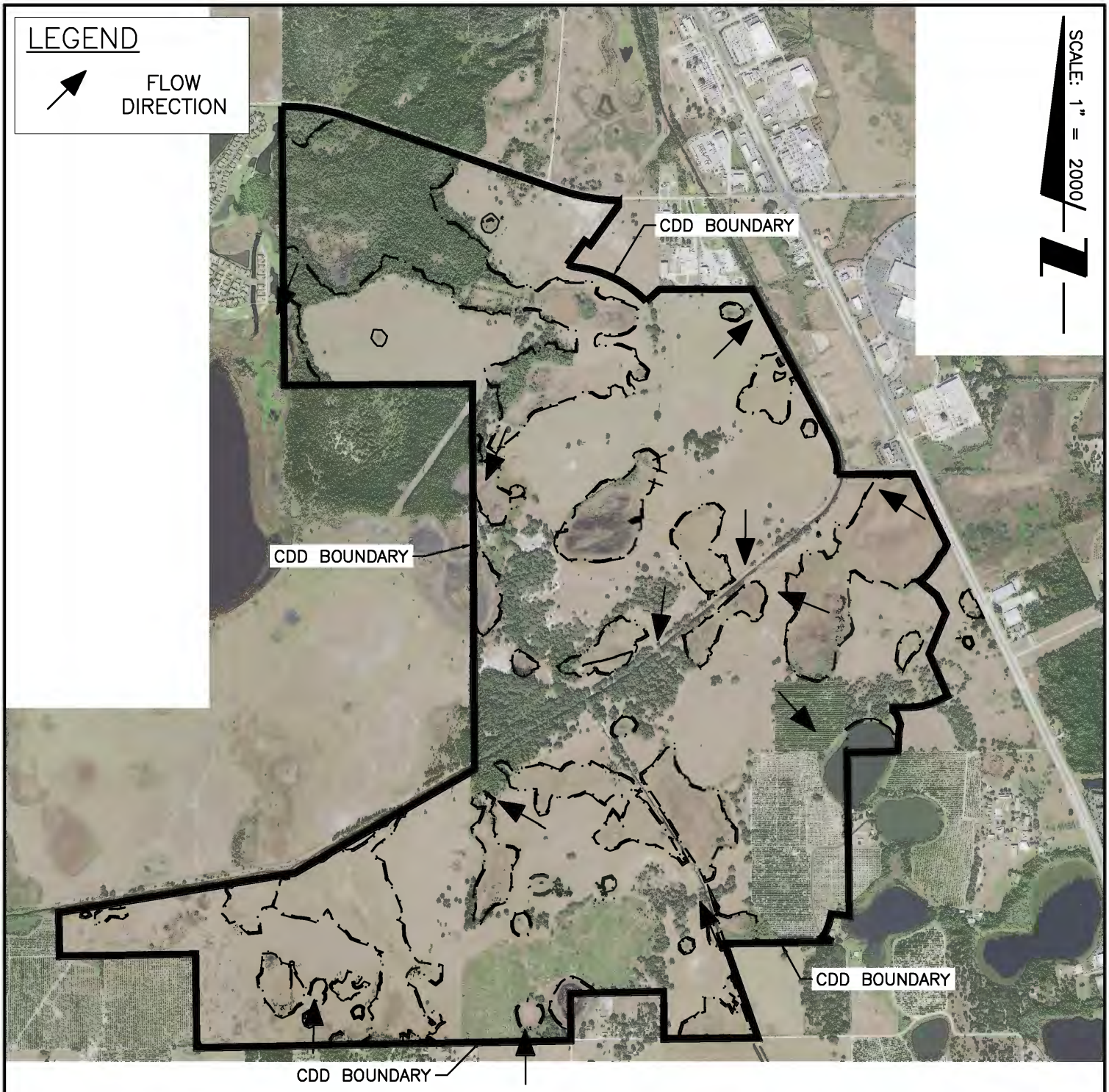
PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT

OCTOBER 2023

EXHIBIT C DRAINAGE MAP



PROJECT: PEACE CROSSING CDD

CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC

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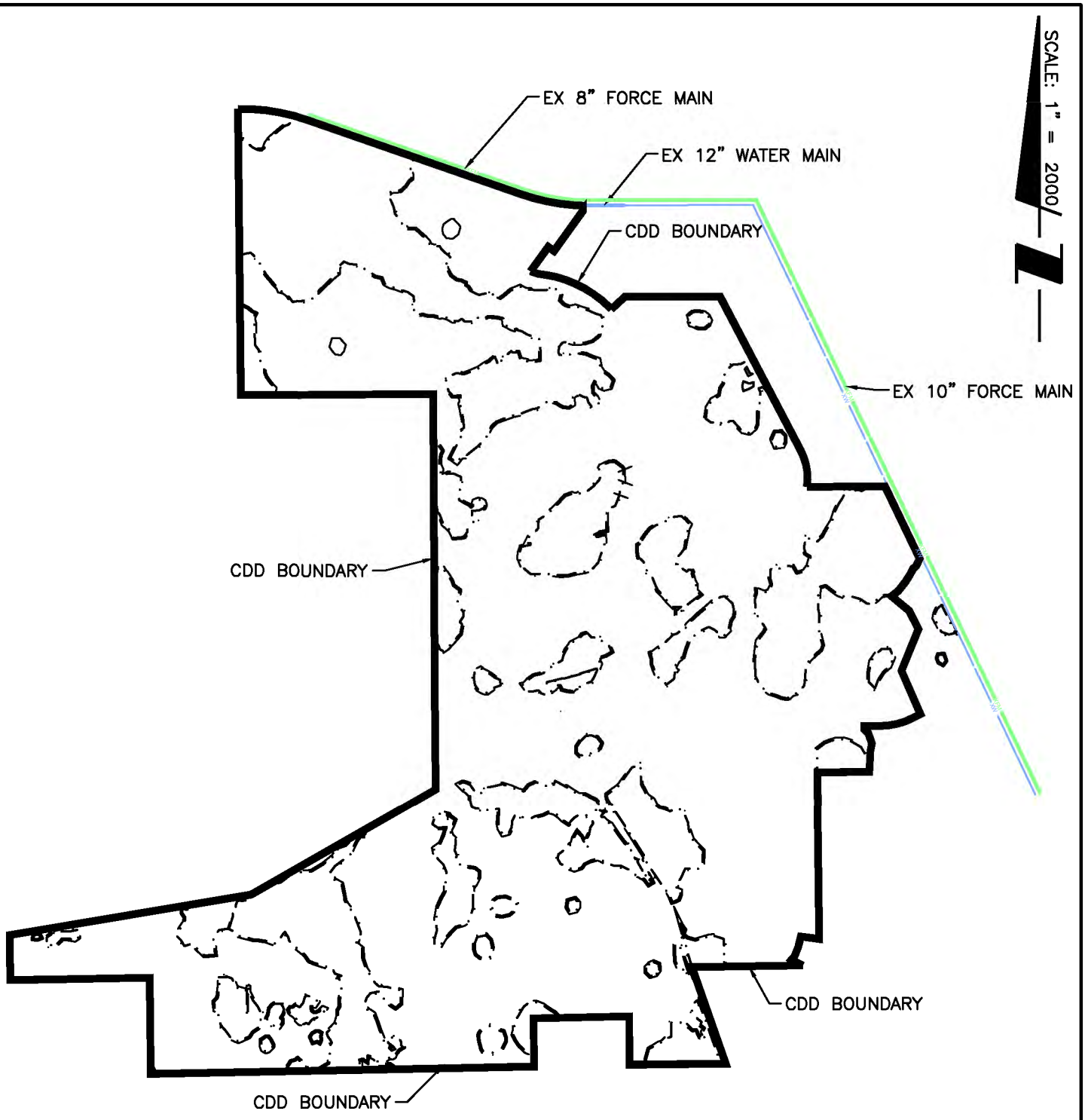
GENERAL DRAINAGE MAP

SCALE: 1" = 2000'	DATE: 01/2023
SEC: 17,18,20, 21,28,29 TWP: 29S RGE: 27E	REV NO:
PROJECT NO. 215617414	INDEX NO: 215617414-02C-808EXH
DRWN BY/EMP NO. BLB/117073	SHEET NO: 2 OF 2

EXHIBIT D EXISTING UTILITIES MAP



PROJECT: **PEACE CROSSING CDD EXISTING UTILITIES**

CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC

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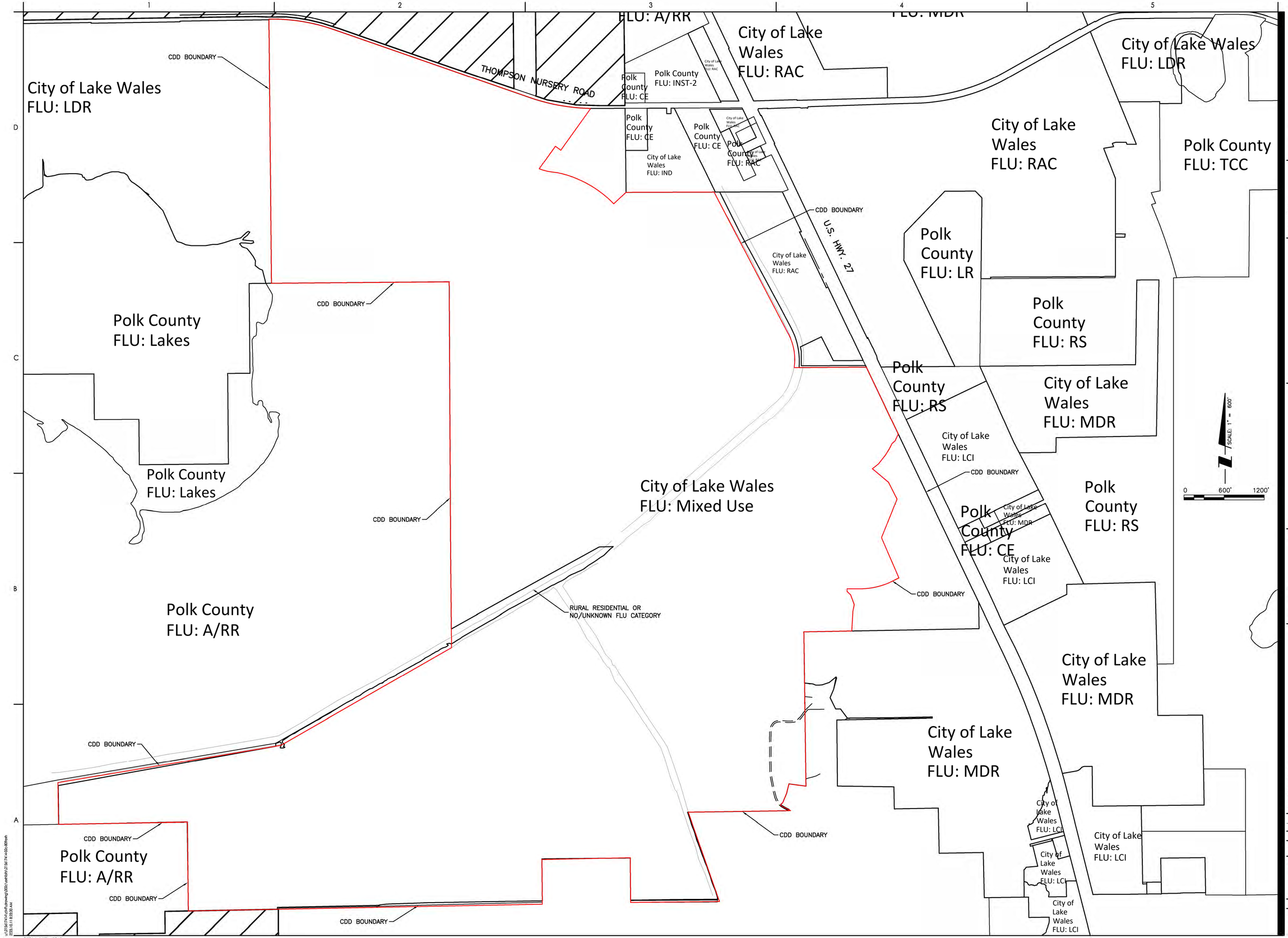
EXISTING UTILITIES MAP

SCALE: 1" = 2000'	DATE: 01/2023
SEC: 17,18,20, 21,28,29 TWP: 29S RGE: 27E	REV NO:
PROJECT NO. 215617414	INDEX NO: 215617414-02C-808EXH
DRWN BY/EMP NO. BLB/117073	SHEET NO: 2 OF 2

EXHIBIT E FUTURE LAND USE MAP



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Consultant

No.	Revision	By	Appd	YYYY.MM.DD

No.	Issued	By	Appd	YYYY.MM.DD

Permit/Seal

PRELIMINARY NOT FOR CONSTRUCTION

Not for permits, pricing or other official purposes. This document has not been completed or checked and is for general information or comment only.

Client/Project
LAKE WALES PROPERTY HOLDINGS, LLC
LAKE WALES MIXED USE CDD
CITY OF LAKE WALES, FLORIDA

Project No.: 215617414
File Name: 215617414-02C-809EXH
Scale: 1" = 600'

BKG			2023.03.01
Dwn.	Dsgn.	Chkd.	YYYY.MM.DD

Title
PEACE CROSSING CDD FLU MAP CONCEPTUAL SITE PLAN

Revision: Sheet: 1 of 1
Drawing No.
1

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ORIGINAL SHEET - ARCH D

PEACE CROSSING

COMMUNITY DEVELOPMENT DISTRICT

6H

Upon recording, this instrument should be returned to:

Michael C. Eckert
KUTAK ROCK LLP
107 West College Avenue
Tallahassee, Florida 32301

TEMPORARY CONSTRUCTION EASEMENT

THIS TEMPORARY CONSTRUCTION EASEMENT ("**Easement Agreement**") is made and entered into to be effective the ___ day of _____ 2024 (the "**Effective Date**"), by and between:

Lake Wales Property Holdings, LLC, a Delaware limited liability company, with a mailing address of 401 East Las Olas Boulevard, Suite 1870, Ft. Lauderdale, Florida 33301 ("**Landowner**" or "**Grantor**"); and

Peace Crossing Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Polk County, Florida ("**District**" or "**Grantee,**" and together with the Grantor, the "**Parties**").

RECITALS

WHEREAS, the District was established pursuant to Chapter 190, *Florida Statutes*, as amended ("**Act**"), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain certain systems, facilities, and basic infrastructure and other infrastructure improvements within or without the boundaries of the District; and

WHEREAS, the Grantor is the owner in fee simple of certain real property located in Polk County, Florida, lying within the boundaries of the District, including those certain parcels more particularly described in **Exhibit A** attached hereto and incorporated herein by this reference ("**Easement Area**"); and

WHEREAS, Grantee has requested that Grantor grant to Grantee a temporary construction, access and maintenance easement over the Easement Area for the construction and installation of certain infrastructure improvements ("**Improvements**") set forth in the Grantee's Engineer's Report described in **Exhibit "B"** attached hereto and incorporated herein by this reference, and the Grantor is agreeable to granting such an easement on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the sum of Ten and No/100 Dollars ($10.00) and other good and valuable consideration and the mutual covenants of the Parties, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. RECITALS. The foregoing recitals are true and correct and by this reference are incorporated as a material part of this Easement Agreement.

2. EASEMENT; AUTOMATIC TERMINATION. The Grantor hereby grants to Grantee a temporary easement over, upon, under, through, and across the Easement Area for ingress and egress and for the construction, installation, maintenance, repair and replacement of the Improvements ("**Easement**"). Grantee shall use all due care to protect the Easement Area and adjoining property from damage resulting from Grantee's use of the Easement Area. The Easement shall terminate automatically, without the recording of any additional instrument, with respect to any lands comprising a portion of the Easement Area which are (1) platted as residential lots, (2) conveyed to the District, a school district or other local, state or federal government, or agency, or 3) conveyed to a public or private utility. Notwithstanding the foregoing, Grantor and Grantee hereby agree to execute and record any documents necessary to evidence the termination of this Easement if so requested.

3. DAMAGE. In the event that Grantee, its respective employees, agents, assignees, contractors (or their subcontractors, employees or materialmen), or representatives cause damage to the Easement Area or to adjacent property or improvements in the exercise of the easement rights granted herein, Grantee, at Grantee's sole cost and expense, agrees to promptly commence and diligently pursue the restoration of the same and the improvements so damaged to, as nearly as practical, the original condition and grade, including, without limitation, repair and replacement of any landscaping, hardscaping, plantings, ground cover, roadways, driveways, sidewalks, parking areas, fences, walks, utility lines, stormwater facilities, pumping facilities, pumps and other structures or improvements of any kind.

4. INSURANCE. Grantee shall carry insurance complying with the provisions of **Exhibit B-1** attached hereto. Grantee shall contractually require all contractors, sub-contractors, employees or materialmen performing work for Grantee on the Easement Area shall at all times maintain insurance at least in the amounts and with the requirements set forth in Exhibit B-2 attached hereto.

Grantee shall contractually require any contractors, sub-contractors, employees or materialmen to provide the District with a certificate or certificates of insurance evidencing compliance with the requirements of **Exhibit B-2**. Grantee shall provide an insurance certificate evidencing compliance with this section to the Grantor prior to the commencement of any performance of any work by any applicable contractors, sub-contractors, employees or materialmen in the Easement Area.

5. INDEMNITY. To the extent permitted by law, but without waiving any sovereign immunity protection or other limits on liability afforded to the District by law, Grantee shall, and shall contractually cause Grantee's contractors, sub-contractors, and employees (which

contractual indemnity obligation shall, as to such contractors, sub-contractors, and employees, not be limited by sovereign immunity) to indemnify and hold harmless Grantor, and its direct and indirect members, affiliates, agents, employees, staff, contractors, subcontractors, officers, directors, and representatives and their respective successors and assigns (together, "**Indemnitees**"), from any and all liability, loss or damage, whether monetary or otherwise, including reasonable attorneys' fees and costs and all fees and costs of mediation or alternative dispute resolution, as a result of any claims, liabilities, suits, liens, demands, costs, interest, expenses, damages, penalties, fines, or judgments, against Indemnitees which arise out of any of the activities referred to under the terms of this Easement Agreement or use of the Easement Area by Grantee, its successors, assigns, agents, employees, contractors (including but not limited to Grantee's contractors and sub-contractors), officers, invitees, or representatives, including but not limited to loss of life, injury to persons or damage to, or destruction or theft of, property.

6. SOVEREIGN IMMUNITY. Grantor agrees that nothing contained in this Easement Agreement shall constitute or be construed as a waiver of Grantee's limitations on liability set forth in Section 768.28, *Florida Statutes*, and other applicable law.

7. LIENS. Grantee shall not permit (and shall cause to be cured and removed from Grantor's title within thirty (30) days) any construction or mechanic's lien or encumbrance against the Easement Area or other Grantor property in connection with the exercise of its rights hereunder.

8. EXERCISE OF RIGHTS. The rights and Easement created by this Easement Agreement are subject to the following provisions:

(a) Grantee shall install the Improvements in a sound, professional manner and shall have sole responsibility for obtaining any necessary permits and other regulatory approvals for the Improvements installation. Any rights granted hereunder shall be exercised by Grantee only in accordance and compliance with any and all applicable laws, ordinances, rules, regulations, permits and approvals, and any future modifications or amendments thereof. Grantee and its contractors (including, but not limited to subcontractors, employees and materialmen) shall not discharge, or permit the discharge, into or within the Easement Area any hazardous or toxic materials or substances, any pollutants, petroleum products, or any other substances or materials prohibited or regulated under any federal, state or local law, ordinance, rule, regulation or permit, except in accordance with such laws, ordinances, rules, regulations and permits.

(b) Grantor makes no representation that the Easement Area is suitable for installation of the Improvements. Grantee acknowledges that there are or may be existing facilities located within the Easement Area. Grantee shall not interfere with the day-to-day operation of all existing facilities in the Easement Area.

(c) Nothing herein shall be construed to limit in any way Grantor's rights to (i) construct and maintain in the Easement Area any structures or other improvements that do not materially interfere with the use or enjoyment of the Easement granted herein for the purposes for which they are created as contemplated herein, or (ii) to use the Easement Area, or allow the use of the Easement Area by others, in common with Grantee, its successors and assigns.

9. DEFAULT. A default by either party to 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, injunctive relief and/or specific performance, but shall exclude, in any event, consequential, incidental, special or punitive damages. Each of the Parties hereto shall give the other party written notice of any defaults hereunder and shall allow the defaulting party not less than fifteen (15) days from the date of receipt of such notice to cure monetary defaults and thirty (30) days to cure other defaults; provided, however, if any non-monetary default cannot reasonably cured within thirty (30) days, then such cure period shall be extended so long as the performing party has commenced to cure within thirty (30) days and diligently proceeds to complete such cure.

10. ENFORCEMENT. In the event that the Grantor or Grantee seeks to enforce this Easement Agreement by court proceedings or otherwise, then the substantially prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

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

A. If to District:
Peace Crossing Community Development District
c/o Wrathell, Hunt & Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: Craig Wrathell

With a copy to:
Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attn: Michael C. Eckert

B. If to Landowner:
Lake Wales Property Holdings, LLC,
401 E. Las Olas Boulevard, Suite 1870
Ft. Lauderdale, Florida 33301
Attn: Noah Breakstone

With a copy to:
Lake Wales Property Holdings, LLC,
300 Atlantic Street, Suite 1110
Stamford, CT 06901
Attn: Marc Porosoff

With a copy to:
Lake Wales Property Holdings, LLC
Baldwin III
4798 New Broad Street, Suite 220
Orlando, Florida 32814
Attn: Kevin Mays

And with a copy to: Rogers Towers, P.A.
100 Whetstone Place, Suite 200
St. Augustine, Florida 32086
Attn: Ellen Avery-Smith

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.

12. THIRD PARTIES. This Easement Agreement is solely for the benefit of the Grantor and Grantee, 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 Easement Agreement. Nothing in this Easement Agreement, expressed or implied, is intended or shall be construed to confer upon any person, corporation, or entity other than the Grantor and Grantee any right, remedy, or claim under or by reason of this Easement Agreement or any of the provisions or conditions of this Easement Agreement. The Grantor shall be solely responsible for enforcing its rights under this Easement Agreement against any interfering third party. Nothing contained in this Easement Agreement shall limit or impair the Grantor's right to protect its rights from interference by a third party.

13. ASSIGNMENT. Neither of the Parties hereto may assign, transfer, or license all or any portion of its rights under this Easement Agreement without the prior written consent of the other party. Any purported assignment, transfer, or license by one of the Parties absent the written consent of the other party shall be void and unenforceable.

14. NO DEDICATION. Nothing contained in this Easement Agreement shall in any way be constructed as a dedication of any portion of the Easement Area for public use, and all of the easements herein created are private and do not constitute grants for public use.

15. CONTROLLING LAW; VENUE. This Easement Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. The Parties agree and consent to venue in Polk County, Florida, for the resolution of any dispute, whether brought in or out of court, arising out of this Easement Agreement.

16. PUBLIC RECORDS. All documents of any kind provided in connection with this Easement Agreement are public records and are treated as such in accordance with Florida law.

17. SEVERABILITY. The invalidity or unenforceability of any one or more provisions or part of a provision of this Easement Agreement shall not affect the validity or enforceability of the remaining provisions of this Easement Agreement or any part of this Easement Agreement not held to be invalid or unenforceable.

18. BINDING EFFECT. This Easement Agreement and all of the provisions, representations, covenants, and conditions contained herein shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assigns, transferees, and/or licensees.

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

20. AMENDMENTS. Amendments to and waivers of the provisions contained in this Easement Agreement may be made only by an instrument in writing which is executed by both the Grantor and Grantee.

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

22. EXCULPATION. No direct or indirect member, partner, shareholder, manager, trustee, trust beneficiary, director, officer, manager, or employee of any party hereto shall have any liability under this Agreement.

23. COUNTERPARTS. This Easement Agreement may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute one and the same agreement. 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.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF, Grantor and Grantee have caused this Easement Agreement to be executed, to be effective as of the day and year first written above.

WITNESSES:

Signed, sealed and delivered
in the presence of:

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes,

_____ By:_____
Print Name:_____ Chairperson/Vice Chairperson

_____
Print Name:_____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of □ physical presence or □ online notarization this _____ day of _____ 2024, by the Chairperson/Vice Chairperson of the Peace Crossing Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, on behalf of District. He is personally known to me or has produced _____ as identification.

_____
Print Name:_____
Notary Public, State of Florida
Commission No.:_____
My Commission Expires:_____

{Notary Seal}

Signed, sealed and delivered
in the presence of:

Lake Wales Property Holdings, LLC,
a Delaware limited liability company,

_____
Print Name_____

By: _____
Name: _____
Title: _____

_____
Print Name:_____

By: _____
Name: _____
Title: _____

STATE OF CONNECTICUT
COUNTY OF FAIRFIELD

The foregoing instrument was acknowledged before me by means of □ physical presence or □ online notarization, this _____ day of _____ 2024, by _____, as _____ of Lake Wales Property Holdings, LLC, a Delaware limited liability company, who appeared before me this day in-person, and who is either personally known to me, or produced _____ as identification.

_____
NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

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

STATE OF CONNECTICUT
COUNTY OF FAIRFIELD

The foregoing instrument was acknowledged before me by means of □ physical presence or □ online notarization, this _____ day of _____ 2024, by _____, as _____ of Lake Wales Property Holdings, LLC, a Delaware limited liability company, who appeared before me this day in-person, and who is either personally known to me, or produced _____ as identification.

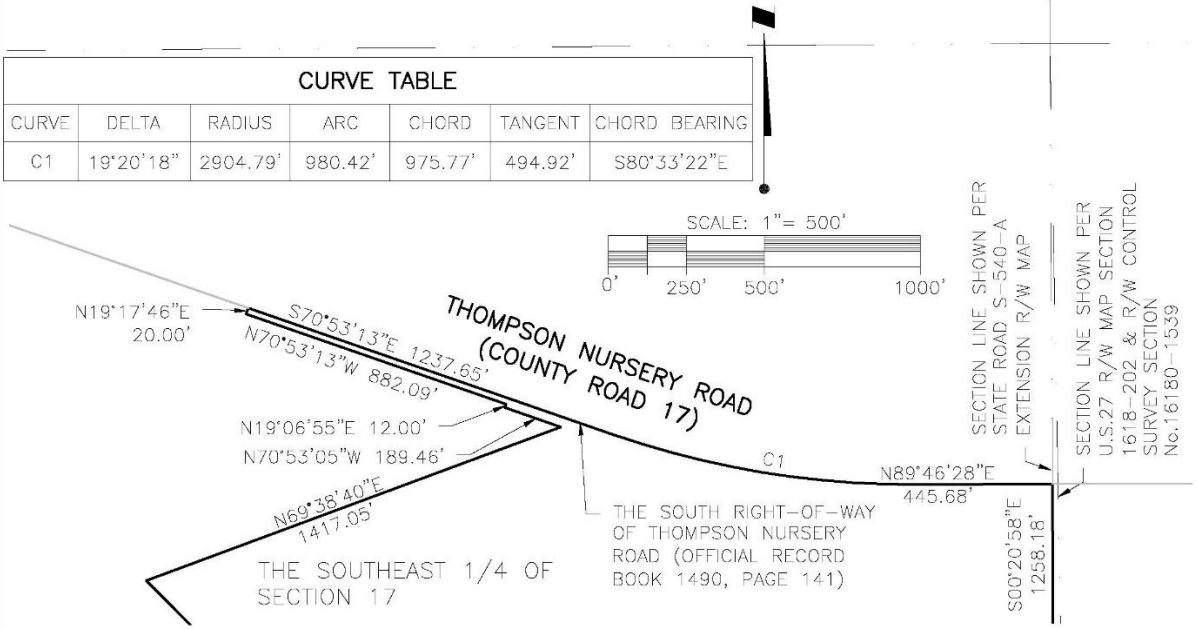
_____
NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

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

Exhibit A – Legal Description

CURVE TABLE						
CURVE	DELTA	RADIUS	ARC	CHORD	TANGENT	CHORD BEARING
C1	19°20'18"	2904.79'	980.42'	975.77'	494.92'	S80°33'22"E



LEGAL DESCRIPTION:
A PARCEL OF LAND LYING WITHIN SECTIONS 17, 20 AND 21, TOWNSHIP 29 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF SECTION 21, TOWNSHIP 29 SOUTH, RANGE 27 EAST AS SHOWN ON THE U.S. 27 RIGHT-OF-WAY MAP (SECTION No.1618-203) AND RUN THENCE N89°50'24"E, ALONG THE NORTH BOUNDARY OF SECTION 21, A DISTANCE OF 900.18 FEET; THENCE S16°19'46"W, 1359.47 FEET; THENCE S01°26'47"W, 3244.80 FEET; THENCE S70°14'24"W, 524.09 FEET; THENCE N08°43'29"W, 4310.18 FEET; THENCE N68°02'40"W, 1459.20 FEET; THENCE N44°55'47"W, 221.66 FEET; THENCE N69°38'40"E, 1417.05 FEET; THENCE N70°53'05"W, 189.46 FEET; THENCE N19°06'55"E, 12.00 FEET; THENCE N70°53'13"W, 882.09 FEET; THENCE N19°17'46"E, 20.00 FEET TO A POINT OF INTERSECTION WITH THE SOUTH RIGHT-OF-WAY OF THOMPSON NURSERY ROAD AS RECORDED IN OFFICIAL RECORD BOOK 1490, PAGE 141, OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID RIGHT-OF-WAY BY THE FOLLOWING THREE (3) COURSES: (1) S70°53'13"E, 1237.65 FEET TO A POINT OF CURVATURE, (2) 980.42 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 19°20'18", SAID CURVE HAVING A RADIUS OF 2904.79 FEET AND BEING SUBTENDED BY A CHORD WHICH BEARS S80°33'22"E, 975.77 FEET TO A POINT OF TANGENCY, (3) N89°46'28"E, 445.68 FEET; THENCE S00°20'58"E, 1258.18 FEET; THENCE N89°50'24"E, 15.21 FEET TO THE POINT OF BEGINNING.

CONTAINING 182.723 ACRES, (7,959,395 SQUARE FEET) OR MORE OR LESS.

NOTES:

1. NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHTS-OF-WAY OR OWNERSHIP OTHER THAN THOSE INDICATED HEREON WERE PROVIDED TO OR PURSUED BY THE UNDERSIGNED.

2. PAPER COPIES OF THIS DOCUMENT ARE NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND SEAL OF THE FLORIDA LICENSED SURVEYOR AND MAPPER INDICATED BELOW. ELECTRONIC VERSIONS OF THIS DOCUMENT ARE NOT VALID UNLESS THEY CONTAIN AN ELECTRONIC SIGNATURE AS PROVIDED FOR BY CHAPTER 5J-17.062, FLORIDA ADMINISTRATIVE CODE.

3. BEARINGS SHOWN HEREON ARE BASED ON THE SOUTH RIGHT-OF-WAY OF THOMPSON NURSERY ROAD HAVING A FLORIDA STATE PLANE GRID BEARING OF S70°53'13"E.

STANTEC CONSULTING SERVICES INC.
CERTIFICATE OF AUTHORIZATION No.L.B.7866

JAMES DARIN O'NEAL CERTIFICATE NO. 5926 STATE OF FLORIDA REGISTERED SURVEYOR & MAPPER

Digitally signed by James D O'Neal
DN: c=US, o=Stantec Consulting Services Inc., dnQualifier=A01410D0000018D1E51EB2600001B33, cn=James D O'Neal
Date: 2024.07.16 14:53:51 -04'00'

JAMES DARIN O'NEAL, PSM
FLORIDA LICENSE No.L.S.5926

NOT A SURVEY

SCALE: 1" = 500'	Stantec One Team, Infinite Solutions 777 S. Harbour Island Blvd., STE 600, Tampa, FL 33602 800.643.4336 ▲ 813-223-9500 ▲ F 813-223-0009 ▲ www.Stantec.com Stantec Consulting Services Inc. ▲ Certificate of Authorization L.B.7866	TITLE: PARCEL SKETCH & DESCRIPTION	PROJECT NO. 215617414	
LEAD TECH. JDO		PROJ: TEMPORARY CONSTRUCTION EASEMENT	INDEX NO: temp_const_esmt	
SEC-TWP-RGE 17,20,21 T29S,R27E		CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC	DATE: 7-15-24	SHEET NO: 2 OF 2
△REV NO. DATE				

Saved: 7/16/2024 2:43:24 PM DONEAL | Plotted: 7/16/2024 2:53:15 PM DONEAL | U:\215617652\survey\drawing\215617414\sketch and legal\temp_const_esmt\temp_const_esmt.dwg|Layout1 (2)

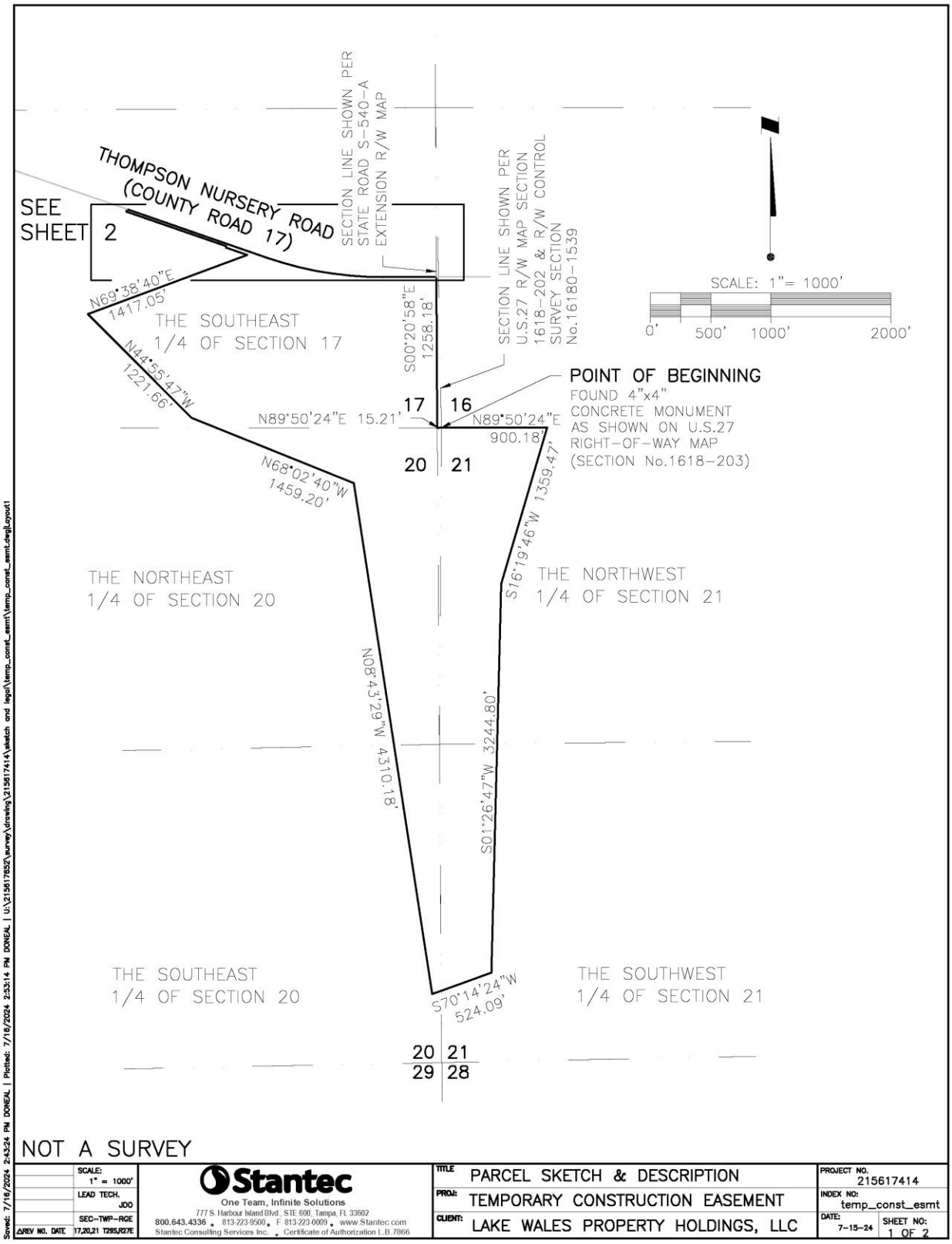

THOMPSON NURSERY ROAD
(COUNTY ROAD 17)
SEE SHEET 2
SECTION LINE SHOWN PER STATE ROAD S-540-A EXTENSION R/W MAP
SECTION LINE SHOWN PER U.S.27 R/W MAP SECTION 1618-202 & R/W CONTROL SURVEY SECTION No.16180-1539
SCALE: 1"= 1000'
0' 500' 1000' 2000'
N69°38'40"E 1417.05'
THE SOUTHEAST 1/4 OF SECTION 17
S00°20'58"E 1258.18'
POINT OF BEGINNING
FOUND 4"x4" CONCRETE MONUMENT AS SHOWN ON U.S.27 RIGHT-OF-WAY MAP (SECTION No.1618-203)
N44°55'47"W 1221.66'
N89°50'24"E 15.21'
17
16
N89°50'24"E 900.18'
20
21
N68°02'40"W 1459.20'
S16°19'46"W 1359.47'
THE NORTHEAST 1/4 OF SECTION 20
THE NORTHWEST 1/4 OF SECTION 21
N08°43'29"W 4310.18'
S01°26'47"W 3244.80'
THE SOUTHEAST 1/4 OF SECTION 20
THE SOUTHWEST 1/4 OF SECTION 21
S70°14'24"W 524.09'
20 21
29 28
NOT A SURVEY
Saved: 7/16/2024 2:43:24 PM DONEAL | Plotted: 7/16/2024 2:53:14 PM DONEAL | U:\215617652\survey\drawing\215617414\sketch and legal\temp_const_esmt\temp_const_esmt.dwgLayout1
SCALE: 1" = 1000'
LEAD TECH. JDO
SEC-TWP-RGE 17,20,21 T29S,R27E
REV NO. DATE
Stantec
One Team, Infinite Solutions
777 S. Harbour Island Blvd., STE 600, Tampa, FL 33602
800.643.4336 • 813-223-9500 • F 813-223-0009 • www.Stantec.com
Stantec Consulting Services Inc. • Certificate of Authorization L.B.7866
TITLE PARCEL SKETCH & DESCRIPTION
PROJ: TEMPORARY CONSTRUCTION EASEMENT
CLIENT: LAKE WALES PROPERTY HOLDINGS, LLC
PROJECT NO. 215617414
INDEX NO: temp_const_esmt
DATE: 7-15-24
SHEET NO: 1 OF 2

EXHIBIT B-1
GRANTEE'S INSURANCE REQUIREMENTS

1. Grantee shall obtain and maintain the following insurance: (a) Commercial General Liability Insurance written on an occurrence form no less broad than the most recently filed edition of the CG 00 01 occurrence policy form, as published by the Insurance Services Office (ISO), providing coverage for any liability arising out of the services, including coverage for bodily injury, property damage, personal injury, advertising injury, premises/operations hazard, and contractual liability, with limits of not less than $1,000,000 per occurrence, and $1,000,000 personal and advertising injury, and $1,000,000 product-completed operations aggregate which shall be maintained for the greater period under which a claim may be properly asserted under the applicable statute of limitations or repose. Such policy must include a separation of insureds clause without any limitation or exclusion related to cross-liability. Such policy must not contain any classification limitation endorsement which limits or excludes coverage applicable to the services or project construction type contemplated by the Agreement. The required limits may be achieved via a combination of primary, umbrella and/or excess liability policies provided that such umbrella and/or excess liability policies provide coverage no more restrictive than the underlying insurance; (b) to the extent the District has employees, workers' compensation insurance with statutory limits, including employers' liability insurance with minimum liability limits of $1,000,000 bodily injury (each accident), $1,000,000 bodily injury by disease (each employee), and $1,000,000 bodily injury by disease (policy limit); and (c) to the extent the District utilizes owned, non-owned, and hired automobiles, automobile liability insurance covering any auto (including, as applicable, owned, non-owned and hired) in an amount of not less than $1,000,000 combined single limit per accident.

2. Additional Insurance Requirements. Grantee shall cause its insurance to comply with the following additional insurance requirements.

(a) Prior to the performance of any work or services in connection with the Agreement, Grantee will file with Grantor certificates of insurance and Grantor requested endorsements, if applicable, showing the required insurance to be in force. Certificates of insurance alone, without the requisite endorsements, are not acceptable to satisfy the provisions of the required insurance. In no event will any acceptance of certificates of insurance and endorsements by Grantor, or failure of Grantee to provide certificates of insurance and endorsements, be construed as a waiver of or estoppel to assert Grantee's obligations to procure and maintain the insurance coverages in accordance with the insurance requirements set forth herein. Prior to the renewal or expiration of any required insurance, Grantee shall provide Grantor with evidence of renewal insurance in form as acceptable to Grantor.

(b) Within ten (10) days of Grantor's written request, Grantee shall furnish to Grantor copies of the required insurance policies and endorsements to the extent the same are available.

(c) All insurance required herein this Exhibit B-1 shall: (i) include at least thirty (30) days' notice of cancellation (ten (10) days if cancellation is due to non-payment of premium) to Grantor; and (ii) contain deductibles not greater than $10,000 absent written approval from Grantor, and Grantee shall be solely responsible for any deductible and or self-insured retention payments; (iii) by a company or companies licensed to do business in the State of Florida and satisfactory to Grantor; and (iv) provide that defense costs shall be outside the policy coverage limits. Grantee's failure to maintain the insurance required herein may, at the election of Grantor in its sole discretion, be deemed a material breach of the Agreement.

EXHIBIT B-2

CONTRACTOR, SUBCONTRACTOR, CONSULTANT, MATERIALMEN AND VENDOR INSURANCE REQUIREMENTS

Prior to the commencement or performance of any work or services related to the Project, Grantee shall cause each contractor, consultant, materialman and vendor (as used herein, each is a "Contractor") to procure and maintain throughout the term and thereafter as required herein, at their sole cost and expense, the insurance specified in this Exhibit B-2.

A. Additional Insureds. The following (collectively, the "**Additional Insureds**") must be included as additional insureds under Contractor's applicable insurance policies, on a primary and noncontributory basis: Peace Crossing Community Development District, Lake Wales Property Holdings, LLC, and their respective members, parents, partners, subsidiaries, affiliates, officers, directors, supervisors, staff, lawyers, managers, engineers, consultants, agents, subcontractors and employees.

B. Required Coverages. Contractor shall maintain the following minimum insurance with respect to the work or services performed without interruption from the date of this Agreement through Final Completion, at any time thereafter when Contractor enters the worksite to perform corrective Work, and during any additional periods specified in this Agreement:

1. *Commercial general liability insurance* on the most recently filed ISO CG 00 01 form that, without limitation:

   a. has limits of not less than the greater of (A) $1,000,000 each occurrence, $2,000,000 general aggregate (per-project), and $2,000,000 products-completed operations aggregate;
   b. provides coverage for claims arising out of or resulting from operations under the applicable agreement and for which the insured may be legally liable, including (A) damages because of bodily injury, sickness or disease, including occupational sickness or disease, and coverage for death and mental anguish, (B) personal and advertising injury, (C) damages because of physical damage to or destruction of tangible property, including the loss of use of such property, (D) bodily injury or property damage arising out of completed operations, and (E) Contractor's indemnity obligations under any applicable agreement;
   c. does not exclude or restrict coverage with respect to the following: (A) claims by one insured against another insured, if the exclusion or restriction is based solely on the fact that the claimant is an insured, and there would otherwise be coverage for the claim; (B) claims for property damage to the work arising out of the products-completed operations hazard where the damaged work or the work out of which the damage arises was performed by a subcontractor; (C) claims for bodily injury other than to employees of the insured; (D) claims for indemnity under the applicable agreement arising out of injury to employees of the insured; (E) claims or loss excluded under a prior work endorsement or other similar exclusionary language; (F) claims or loss due to physical damage under a prior injury endorsement or similar exclusionary language; or (G) claims that apply to the type or nature of the work being performed (*e.g.*, if the work involves earth subsidence or movement, there must be no exclusion for these hazards, and if the work involves explosion, collapse or underground hazards, there must be no exclusion for these hazards);
   d. includes the Additional Insureds as additional insureds via an ISO 20 10 11 85 endorsement if available, and otherwise via one or more endorsements (*e.g.*, a combination of CG 20 10 and CG 20 37) that provides coverage for both ongoing and completed operations, does not limit coverage to vicarious liability, and is otherwise reasonably acceptable to the Grantee; and
   e. applies as primary and non-contributory insurance with respect to any other insurance or self-insurance program available to the Additional Insureds, provides coverage to the Additional Insureds at least as broad as that available to the named insureds, and does not include terms that make the coverage afforded to an Additional Insured excess to other insurance on which such party is also an additional insured.

Contractor shall maintain its products-completed operations coverage for the greater of three years after final completion of the work or the time during which a claim arising out of the work may be properly asserted under the applicable statute of limitations or repose (such applicable period, the "Repose Period"), and shall include the Additional Insureds as additional insureds during this period, on a primary and non-contributory basis.

2. *Automobile liability insurance*, covering vehicles owned by Contractor and non-owned vehicles used by Contractor or anyone for whose acts Contractor is responsible, with a combined single limit of not less than $1,000,000 per accident, for bodily injury, death of any person, and property damage arising out of the ownership, maintenance, and use of those motor vehicles along with any other statutorily required automobile coverage. Contractor shall cause the Additional Insureds to be included as additional insureds under this policy on a primary and non-contributory basis. If the work will involve hauling or transporting waste materials, hazardous material, hazardous substances or any other environmentally regulated substances that require a regulated manifest, Contractor shall also obtain CA-9948 and MCS-90 endorsements.

3. *Workers compensation and employers liability insurance* for all persons that perform work for Contractor or anyone for whose conduct Contractor is responsible. The workers' compensation insurance must fulfill applicable statutory requirements. The employers liability insurance must have limits of not less than $500,000 each employee – each accident, $500,000 each employee – each disease, and $500,000 policy limit.

4. *Commercial excess or umbrella liability insurance* with respect to Contractor's CGL, automobile, and employers liability insurance, with limits of no less than (1) for subcontractors, vendors and materialmen, $2,000,000 per occurrence and in the annual aggregate, and (2) for general contractors, $5,000,000 per occurrence and in the annual aggregate. This insurance must be at least as broad as the underlying coverages, must be maintained for the Repose Period, must (with respect to Contractor's CGL and automobile insurance) include the Additional Insureds as additional insureds on a primary and non-contributory basis until the end of the Repose Period, and must include a waiver of subrogation. The excess policy must not require the exhaustion of the underlying limits only through the actual payment by the underlying insurers. Notwithstanding the specified minimum limits for primary CGL, automobile, and employers liability insurance and the separate specified minimum limit for commercial excess or umbrella liability insurance, in each case this provision is to be construed as requiring only the combined primary and excess/umbrella minimum limit and that combined minimum limit may be achieved with any combination of primary and excess or umbrella insurance.

5. *Professional liability insurance*, if the work includes any professional services, with limits of not less than $1,000,000 each claim and $1,000,000 annual aggregate. This insurance, if required, must be retroactive to the date of the commencement of the professional services and must be maintained for at least three years after final completion or the earlier termination of the applicable agreement.

6. *Contractors' pollution liability insurance* (or "contractor's pollution indemnity insurance") covering losses caused by pollution conditions that arise from the work, with limits of not less than $1,000,000 per loss and in the aggregate. This insurance (i) must be retroactive to the date of the commencement of the work, if it is written on a claims-made basis, (ii) must be maintained, or an extended reporting period must be exercised, until the end of the Repose Period, and (iii) must include the Additional Insureds as additional insureds on a primary and non-contributory basis, until the end of the Repose Period.

C. Insurance Requirements. Required Insurance must, unless otherwise agreed in writing, be issued by reputable insurance carriers authorized to transact that class of insurance in the State(s) in which the work is performed, having an A.M. Best rating of at least A- VIII. The cost of the Required Insurance (including deductibles and self-insured retentions related to claims arising out of the Work), as well as the cost of any other insurance carried by Contractor with respect to the work, will be borne solely by Contractor, and Contractor shall reimburse Grantee for amounts paid by Grantee or other Additional Insureds due to deductibles or self-insured retentions with respect to Required Insurance. Contractor shall require the issuers of Required Insurance to waive subrogation rights with respect to the Additional Insureds, and Contractor hereby waives all rights against the Additional Insureds and others for damage occurring on or after the date on which the applicable agreement is executed to the extent that damage (a) is covered by Required Insurance or any other insurance maintained by Contractor, (b) is attributable to any deductible or self-insured retention relating to insurance maintained by Contractor, or (c) arises out of the sole negligence of any Contractor-group members. Contractor shall ensure that Required Insurance policies (with the exception of any professional liability policies) do not include defense costs within the limits of liability,

and do not include a deductible or self-insured retention in excess of $10,000 (or $50,000 for professional liability) except with prior written approval.

D. Evidence of Insurance. Contractor shall provide to Grantee a certificate of insurance on ACORD Form 25 evidencing the Required Insurance, and if requested, the required additional insured, waiver of subrogation, notice of cancellation, and primary and non-contributory endorsements, at the following times: (a) prior to commencement of the work; (b) upon renewal or replacement of each required policy of insurance; and (c) upon Grantee's written request. Contractor shall require Required Insurance policies to provide Grantee with at least 30 days' written notice of cancellation (or 10 days' written notice if cancellation is due to non-payment of premium), and in any event shall ensure that Grantee is notified before the cancellation or non-renewal of any Required Insurance. Contractor shall cause its certificates of insurance to disclose any deductible or self-insured retention applicable to any of its Required Insurance policies, and shall provide certified copies of Required Insurance policies if requested. Grantee's failure to require Contractor to provide evidence of Required Insurance, or Owner's acceptance of evidence that indicates insurance that fails to satisfy any requirements herein, will not constitute a waiver of these requirements.

E. Minimum Limits. Any insurance limits required of contractors, consultants, or vendors herein are minimum limits only and shall not restrict the liability imposed on such party for work or services performed in connection with the Project. Grantee shall have a written agreement with all contractors, consultants and vendors and such agreement shall set forth insurance requirements that meet or exceed those specified herein. Grantee shall require within the written agreement that the minimum limits of insurance required of contractor, consultant or vendor be equal to the greater of: (i) those required in this Schedule B-2; (ii) those indicated on the declaration page of the pertinent policy; or (iii) those as required by law. Notwithstanding anything to the contrary herein, provided that a contractor, consultant or vendor: (x) is not performing any structural construction work; and (y) is engaged for a contract with a value of $50,000 or less; Grantee may approve insurance limits less than those required herein (but no less than $1 million in commercial general liability insurance); provided that such approved limits are no less than those customarily required of vendors performing a similar scope of work or services. Grantee must obtain indemnification and hold harmless provisions in favor of Grantor and Grantee. Grantee must obtain defense provisions in favor of Grantor and Grantee except for professional liability.

PEACE CROSSING

COMMUNITY DEVELOPMENT DISTRICT

6I

CONTRIBUTION AGREEMENT BETWEEN
PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT AND
LAKE WALES PROPERTY HOLDINGS, LLC

THIS AGREEMENT ("**Contribution Agreement**") is made and entered into this ___ day of _____ 2024, by and between:

> **Peace Crossing Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in the City of Lake Wales, Florida, with a mailing address of 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (the "**District**"), and
>
> **Lake Wales Property Holdings, LLC,** a Delaware limited liability company, and the developer of the lands in the District (the "**Developer**"), with a mailing address of c/o Westport Capital Partners, 300 Atlantic Street, Suite 1110, Stamford, Connecticut 06901 (collectively and together with the District, the "**Parties**").

RECITALS

WHEREAS, the District was established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended ("**Act**"), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, reconstructing, operating, and/or maintaining certain infrastructure, including stormwater management facilities, roadways, water and wastewater facilities, off-site improvements, hardscape, landscape and irrigation systems, and other infrastructure projects within or without the boundaries of the District; and

WHEREAS, the Developer is the developer of certain lands within the City of Lake Wales, Polk County, Florida, located within the boundaries of the District (the "**Development**"); and

WHEREAS, the District has adopted an improvement plan to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services as detailed in the *Master Plan of Improvements*, dated October 10, 2023 (the "**Master Engineer's Report**"); and

WHEREAS, the District has imposed special assessments on the property within the District to secure financing for the construction of the infrastructure improvements described in Master Engineer's Report, and has previously validated $392,270,000 in special assessment revenue bonds to fund the planning, design, permitting, construction, reconstructing and/or acquisition of improvements in the Master Engineer's Report;

WHEREAS, the District presently intends to issue special assessment revenue bonds, including but not limited to its $[PAR AMOUNT] Special Assessment Revenue Bonds, Series

2024 (Assessment Area One) (the "**Series 2024 Bonds**") secured by special assessments on certain property within the District specially benefited by assessable improvements ("**Series 2024 Assessments**");

WHEREAS, the Developer and the District entered into that certain *Acquisition Agreement* dated [CLOSING DATE], 2024, to set forth the process by which the District may acquire the Work Product, the Improvements, and any related real property interests from Developer ("**Acquisition Agreement**"); and

WHEREAS, as detailed in the *Master Special Assessment Methodology Report*, dated October 13, 2023, as supplemented by the *Final First Supplemental Special Assessment Methodology Report for Assessment Area One*, dated [PRICING DATE], 2024 (together, the "**2024 Assessment Report**"), the Developer has requested the ability to make a contribution of work product, real estate and/or infrastructure included in the Master Engineer's Report in lieu of Series 2024 Assessments being placed against certain units in Assessment Area One, resulting in either reduced or eliminated Series 2024 Assessments on such units; and

WHEREAS, the District will recognize in-kind contributions of work product, real estate and/or infrastructure included in the Master Engineer's Report by the Developer which is at least equivalent to the amount of the Series 2024 Assessments which would have been levied against such units in lieu of the Developer Contribution (defined below).

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

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

2. CONTRIBUTIONS REQUIRED BY 2024 ASSESSMENT REPORT. Developer, its successors and assigns, shall contribute work product, real estate and/or infrastructure included in the Master Engineer's Report to the District in a total value established under the 2024 Assessment Report of [_____] (the "**Developer Contribution**"). The Developer Contribution is to be provided for by the Developer at its sole cost and donated to the District or such other appropriate unit of government as is designated in the Master Engineer's Report, or required by governmental regulation or development approval. The Developer Contribution will be satisfied within four (4) years of the issuance of the Series 2024 Bonds, unless extended by the parties by written agreement.

3. RELEASE UPON SATISFACTION. At the time the District Engineer confirms in writing that Developer's Contribution has been fully satisfied as provided in this Contribution Agreement and the 2024 Assessment Report, a resolution and the District Engineer's completion certificate, both in a form reasonably acceptable to the District and the Developer, shall be presented to the District's Board of Supervisors for formal recognition that the Developer's Contribution has been satisfied, which such resolution and completion certificate shall act to terminate this Contribution Agreement; provided, however Developer has the right

from time to time to obtain, by appropriate District Resolution and District Engineer's certificate, confirmation of that portion of the Developer's Contribution satisfied as of the date of the applicable District Engineer's certificate and District approval thereof.

4. ENFORCEMENT. A default by either Party under this Agreement, which continues for a period of thirty (30) days after notice of such default, shall entitle the other Party to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages and/or, if applicable, specific performance. The foregoing rights and remedies are in addition to any rights and remedies specifically set forth elsewhere in this Contribution Agreement as to a particular obligation of any party.

5. RECOVERY OF COSTS AND FEES. If the Developer fails to keep, observe or perform any of the agreements, terms, covenants or representations, or otherwise is in default of this Contribution Agreement, the District shall give written notice to Developer (at the address listed in this Contribution Agreement), and the Developer shall have thirty (30) days to cure such default; provided, however, if any non-monetary default cannot reasonably be cured within thirty (30) days, then such cure period shall be extended so long as the Developer has commenced to cure within thirty (30) days and diligently proceeds to complete such cure, unless, in any case, a shorter time to cure is mandated by applicable law or regulation. In the event either party is required to enforce this Contribution 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, or parties, 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.

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

A.	**If to the District:**	Peace Crossing Community Development District 2300 Glades Road, Suite 410W Boca Raton, Florida 33431 Attn: District Manager
	With a copy to:	Kutak Rock LLP 107 West College Avenue Tallahassee, Florida 32301 Attn: District Counsel
B.	**If to Developer:**	Lake Wales Property Holdings, LLC, 401 E. Las Olas Boulevard, Suite 1870 Ft. Lauderdale, Florida 33301 Attn: Noah Breakstone
	With a copy to:	Lake Wales Property Holdings, LLC, Baldwin III

4798 New Broad Street, Suite 220
Orlando, Florida 32814
Attn: Kevin Mays

With a copy to: Lake Wales Property Holdings, LLC,
300 Atlantic Street, Suite 1110
Stamford, Connecticut 06901
Attn: General Counsel

And with a copy to: Rogers Towers, P.A.
100 Whetstone Place, Suite 200
St. Augustine, Florida 32086
Attn: Ellen Avery-Smith

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

7. AMENDMENT. This Contribution Agreement shall constitute the entire agreement between the parties and may be modified in writing only by the mutual agreement of all parties.

8. NO PARTNERSHIP OR JOINT VENTURE; TRANSFERABILITY. Nothing contained in this Contribution Agreement or elsewhere shall be construed as creating a partnership or joint venture between the District and Developer or between Developer and any other person or as causing the Developer to be responsible in any way for the debts or obligations of the District or any other person. This Contribution Agreement shall not be transferred, sold, devised, assigned or otherwise conveyed to any third party absent the express written consent of the District which shall not be unreasonably withheld. However, upon such assignment the District shall have the right in its sole discretion to require securitization of this Contribution Agreement through a bond, letter of credit or other security.

9. HEADINGS. Headings at the beginning of each numbered paragraph of this Contribution Agreement are intended solely for convenience of reference and are not to be construed as being a part of the Contribution Agreement.

10. GOVERNING LAW. This Contribution Agreement shall be construed and enforced in accordance with the laws of the State of Florida.

11. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Contribution 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 Contribution 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.

12. 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.

13. EFFECTIVE DATE. This Contribution Agreement shall become effective after execution by the parties hereto on the date reflected above.

14. FURTHER ASSURANCES. Each of the parties hereto shall execute and deliver any and all additional papers, documents, and other assurances, and shall do any and all acts and things reasonably necessary in connection with the performance of their obligations hereunder and to carry out the intent of the parties hereto.

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

ATTEST:

_____
Secretary/Assistant Secretary

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT

_____
Vice Chairman

LAKE WALES PROPERTY HOLDINGS, LLC,
a Delaware limited liability company,

By: _____
Name: Marc Porosoff
Title: Vice President and Secretary

By: _____
Name: Jordan Socaransky
Title: Vice President

PEACE CROSSING

COMMUNITY DEVELOPMENT DISTRICT

7

REQUEST FOR QUALIFICATIONS

CONSTRUCTION ENGINEERING & INSPECTION SERVICES FOR LAKE WALES SPINE ROAD PROJECT

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT

DRAFT

AUGUST ___, 2024

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR QUALIFICATIONS
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NOTICE OF REQUEST FOR QUALIFICATIONS AND NOTICE OF SPECIAL BOARD MEETING OF THE PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT CONSTRUCTION ENGINEERING & INSPECTION SERVICES FOR LAKE WALES SPINE ROAD PROJECT

Polk County, Florida

The Peace Crossing Community Development District ("**District**") is soliciting qualification documents detailing qualifications to provide construction engineering & inspection ("CEI") services for the construction of its Lake Wales Spine Road Project ("**Project**"). The selected CEI firm will provide construction engineering and inspection services, as more particularly described in the Request for Qualifications Package ("**RFQ**"). To be eligible to submit qualification documents ("**Response**"), and in addition to any other requirements set forth in the RFQ, an interested firm must: (i) hold all required local, state and federal licenses in good standing; and (ii) be authorized to do business in Polk County and the State of Florida.

The RFQ will be available beginning _____, _____, 2024 at ___:00 ___.M. EST by accessing the following FTP page at the _____ website: _____. Respondents must provide contact information in order to download the RFQ, and, in that way, will be added to the District's distribution list for the RFQ and any subsequent addenda thereto. The District reserves the right in its sole discretion to make changes to the RFQ up until the time of the opening, and to provide notice of such changes only to those Respondents who have downloaded a RFQ.

Each firm desiring to submit a response to the RFQ must submit an electronic copy of the firm's response on a flash drive, and in a PDF format, along with one original and eight (8) copies of the firm's response, no later than _____, _____, 2024 at 2:00 PM to the _____, ATTN: Ernesto Torres (the "Submittal Location"). A special public meeting will be conducted on _____, _____, 2024 at 2:00 PM at the Submittal Location to open the responses and read the names of the Respondents. No official action will be taken at the meeting. The meeting is open to the public and will be conducted in accordance with the provisions of Florida law including but not limited to Chapter 190, *Florida Statutes*. A copy of the agenda for the meeting may be obtained from the District Manager. The meeting may be continued in progress without additional notice to a time, date, and location stated on the record. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Manager at (561)571-0010 at least forty-eight (48) hours before the meeting by contacting the District Manager. If you are hearing or speech impaired, please contact the Florida Relay Service at (800) 955-8770, who can aid you in contacting the District Manager.

Responses will be evaluated in accordance with the criteria included in the RFQ. The District reserves the right to reject any and all responses, make modifications to the work, award the contract in whole or in part with or without cause, provide for the delivery of the Project in phases, and waive minor or technical irregularities in any proposal, as it deems appropriate, if it determines in its discretion that it is in the District's best interests to do so.

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Any person who wishes to protest the RFQ Package, or any component thereof, shall file with the District a written notice of protest within seventy-two (72) calendar hours (excluding Saturdays, Sundays, and state holidays) of the download of the RFQ, and shall file a formal written protest with the District within seven (7) calendar days (including Saturdays, Sundays, and state holidays) after the date of timely filing the initial notice of protest. Any notice of protest must be accompanied by a protest bond in a form acceptable to the District and in the amount of Ten Thousand Dollars ($10,000.00). In the event the protest is successful, the protest bond shall be refunded to the protestor. In the event the protest is unsuccessful, the protest bond shall be applied towards the District's costs, expenses and attorney's fees associated with hearing and defending the protest. Filing will be perfected and deemed to have occurred upon receipt by the District Manager, Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object to or protest the contents of the District's RFQ Package or the processes described therein. The formal written protest shall state with particularity the facts and law upon which the protest is based. Additional requirements for filing a protest can be found in the District's *Rules of Procedure*, which are available upon request.

Any and all questions relative to this RFQ or the Project shall be directed in writing by e-mail only to Ernesto Torres, at torrese@whhassociates.com, with e-mail copies to Michael Eckert at Michael.Eckert@kutakrock.com. No phone inquiries please.

Peace Crossing Community Development District
Ernesto Torres, District Manager

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PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR QUALIFICATIONS
CONSTRUCTION ENGINEERING & INSPECTION SERVICES
FOR LAKE WALES SPINE ROAD PROJECT
PROJECT INFORMATION PACKAGE

INTRODUCTION

The Peace Crossing Community Development District (**"District"**) is soliciting qualification documents, as set forth in more detail herein (**"Response(s)"**), from qualified respondents ("**Respondent(s)**") for construction engineering and inspection services for the construction of Lake Wales Spine Road (**"Project"**). One Respondent will be chosen to manage and oversee the construction of the Project. Preliminary budget estimates for the Project are approximately $18.3 million. No minimum value is guaranteed.

The selected construction engineering and inspection firm ("**CEI Firm**") is expected to perform the scope of services outlined in an exhibit to the form of Agreement attached hereto. Those portions of the work that the CEI Firm does not customarily perform with the CEI Firm's own personnel shall be performed under subcontracts or by other appropriate agreements with the CEI Firm. A draft form of "**Agreement**" for the construction engineering and inspection services is attached to this Request for Qualifications ("**RFQ**"); however, the Agreement terms are subject to negotiation, and the District expressly reserves the right to make changes to the proposed Agreement form.

Please note that any final Agreement(s) for the Project is subject to appropriations and funding. Construction funding is expected to be available in the third or fourth quarter of 2024, and from the proceeds of tax-exempt bonds issued by the District, among other sources.

A. INSTRUCTIONS TO RESPONDENTS

1. Respondents shall submit their Response to this RFQ in a sealed envelope, (i) in an electronic "PDF" formatted copy on a flash drive, and (ii) in hard copies, including one original (clearly marked) and eight (8) copies (a total of nine (9) copies). Responses must be received no later than **2:00 p.m. on _____, _____, 2024** ("**Submittal Date**"), to the attention of Ernesto Torres at the following address:

Peace Crossing Community Development District
Attn: Ernesto Torres
_____
_____
_____ ("**Submittal Location**").

2. Respondents must indicate on their Response envelope the following:

- CEI Services – Peace Crossing Community Development District
- Date of Submittal

- Name of Respondent
- Return Address of Respondent

3. The time and date for receipt of Responses will be strictly observed. The Respondent shall assume full responsibility for timely delivery at the above-designated location for receipt of Responses. The District Manager shall serve as the official authority to determine timeliness of the Response. Responses received after the specified time and date shall be returned unopened.

4. Questions concerning this RFQ must be directed by e-mail only to Ernesto Torres at torrese@whhassociates.com with e-mail copies to Michael Eckert at michael.eckert@kutakrock.com, no later than **5:00 p.m. on _____, _____, 2024**. All questions received by the above deadline may be aggregated into a single document.

5. RFQ process event sequence:

a) RFQ Notice is published on or before **_____, _____, 2024**.
b) Questions pertaining to this RFQ must be received no later than **5:00 p.m. on _____, _____, 2024**.
c) Answers to questions, if any, will be returned via email to all Respondents who have downloaded an RFQ on or before **5:00 p.m. on _____, _____, 2024**.
d) Respondents must submit Responses to the Submittal Location no later than **2:00 p.m.** on **_____, _____, 2024**.
e) Presentations by Respondents may be requested, as set forth in more detail herein, by the District and, if so, the date(s) for such presentations will be announced via e-mail to all Respondents who have downloaded an RFQ.

6. No oral interpretation of this RFQ shall be considered binding. The District will be bound by information and statements only when such statements are written and executed under the authority of the District. Any interpretation, clarification, correction, or change to this RFQ will be made only by addendum. Written instructions regarding discrepancies, omissions, or unclear intents will be sent to all Respondents who have received the RFQ from the District. Interpretations, corrections, or changes made in any other manner will not be binding, and Respondents shall not rely upon such interpretations, corrections, or changes.

7. Prior to submission of its Response, each Respondent shall ascertain that it has received all addenda issued. The Respondent shall acknowledge receipt of all addenda by completing the acknowledgment space provided on the Affidavit Regarding Response.

8. The District may not request documentation of or consider a vendor's social, political, or ideological interests when determining if the vendor is a responsible vendor. The District may not give preference to a vendor based on the vendor's social, political, or ideological interests. Each solicitation for procurement of commodities or contractual services by the District will include a provision notifying vendors of these provisions.

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B. TERMS AND CONDITIONS

1. **REJECTION OF RESPONSES.** The District reserves the right to reject any and all Responses, and/or to re-advertise, to waive any irregularities, informalities, or technicalities therein, to negotiate the Contract terms with the successful Respondent, to disregard all non-conforming, non-responsive, unbalanced or conditional Responses, or to accept any Response which in the District's sole judgment will best serve the District's interests.

2. **RIGHT TO CANCEL.** The District reserves the right to cancel the award of any Contract at any time before the execution of either of the Contracts by all parties without any liability against the District. Additionally, once the Contract is entered into, the District reserves the right to terminate the Contract at any time, regardless whether the pre-construction services or construction services are complete. In consideration of the District's evaluation of submitted Responses, the Respondent, by submitting its Response, expressly waives any claim to damages of any kind whatsoever, in the event the District exercises its rights provided for in this subsection.

3. **REQUESTS FOR CLARIFICATION.** The District reserves the right to request clarification on information submitted from one or more Respondents after the deadline for receipt of Responses.

4. **PERMISSIVE INTERPRETATION.** The only mandatory requirements contained within this RFQ are that an interested firm must: (i) hold all required local, state and federal licenses in good standing, and (ii) be authorized to do business in Polk County and the State of Florida. All of the requirements or provisions set forth in the RFQ shall be deemed "permissive," in that a Respondent's failure to meet any requirement described in mandatory terms such as "shall," "will," "mandatory," or similar language does not automatically disqualify the Respondent's Response, but instead may be taken into account in the evaluation and scoring of the Response.

5. **COSTS OF PREPARATION.** Costs of preparation of a Response are solely those of the Respondent and the District assumes no responsibility for any such costs incurred by the Respondent.

6. **NOT A CONTRACT.** The Respondent understands that the RFQ does not constitute an agreement or contract with the District, and no contract rights or remedies shall be deemed to have accrued to Respondent herewith.

7. **DISQUALIFICATION.** Any Respondent who submits in its Response any information that is determined by the District, in its sole opinion, to be substantially inaccurate, misleading, exaggerated, or incorrect, may be disqualified from consideration. Failure of any Respondent to comply with this RFQ may render the Respondent non-responsive and ineligible from further consideration.

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8. **NO SOLICITATION.** Each Respondent warrants that they have not employed or retained any company or person to solicit or secure this RFQ where the Respondent has agreed to pay a fee, commission, percentage, gift, or other consideration contingent upon or resulting from the award of this RFQ.

9. **APPROVALS.** All Respondents shall hold all required local, state and federal licenses, registrations and approvals necessary to perform the work contemplated by this RFQ in good standing and be authorized to conduct business in Polk County and the State of Florida.

10. **NO CONFLICTS.** The Respondent does hereby declare that it is the only person or persons interested in said Response; that it is a genuine Response not made in the interest of or on behalf of any undisclosed person, firm, or corporation and is not submitted in conformity with any agreement or rules of any group, association, organization, or corporation; that it is made without any connection with any person submitting another Response for the same RFQ; that the Respondent has not directly or indirectly induced or solicited any other Respondent to submit a false or sham Response; that the Response is in all respects fair and without collusion, fraud, or mental reservations and that Respondent has not sought by collusion to obtain for itself any advantage over any other Respondent or over the District.

11. **LOBBYING.**

a) Respondents are advised that the Respondent or anyone representing the Respondent is prohibited from communicating with any of District's Board of Supervisors or staff regarding its Response, i.e., a **"Cone of Silence."**

b) The Cone of Silence is in effect from the date of issuance of the RFQ (i.e., Monday, June 13, 202___), and terminates at the date/time that the District selects a Respondent, rejects all Responses, or otherwise takes action which ends the solicitation process.

c) The exceptions to the Cone of Silence specifically include communications expressly authorized under this RFQ; contract negotiations during any public meeting; contract negotiations between any staff member of the District and the intended awardee; public presentations made to the District; or any written correspondence at any time with any employee unless specifically prohibited by the applicable competitive solicitation process.

12. **INSURANCE REQUIREMENTS.** Insurance Requirements - The CEI Firm shall furnish to the District certificates of insurance evidencing the existence of current valid, and binding insurance policies for the limits and coverage available to the CEI Firm, or in accordance with the requirements delineated in the Agreement (if any exist in the form of Agreement), where such insurance is to be provided by CEI Firm, or as otherwise modified within the Agreement, together with a declaration of deductible amounts applicable to each type of insurance provided, acceptable to the District.

13. **FAMILIARITY WITH THE LAW.** By submitting a Response, the Respondent is representing that it is familiar with all federal, state, and local laws, ordinances, rules and

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regulations that in any manner affect the work to be performed pursuant to this RFQ. Ignorance on the part of the Respondent will in no way relieve it from responsibility to perform in compliance with all such laws, ordinances and regulations.

14. **SIGNATURE ON RESPONSE.** In addition to executing all forms, affidavits, and acknowledgments for which signature and notary blocks are provided, the Respondent must correctly sign the Affidavit Regarding Responses. If the Respondent is a corporation, the Response should bear the seal of the corporation. Anyone signing the Response as agent shall file with the Response legal evidence of his or her authority to do so.

15. **DISTRICT'S RIGHT TO TAKE ACTIONS IN ITS BEST INTERESTS.** The District reserves the right to reject any and all Responses, make modifications to the work, award the Agreement in whole or in part with or without cause, provide for the delivery of the Project in phases, and waive minor or technical irregularities in any Response, as it deems appropriate, if it determines in its discretion that it is in the District's best interests to do so.

16. **INDEMNIFICATION.** The Respondent shall fully indemnify, defend and hold harmless the District, Lake Wales Property Holdings, LLC, Lake Wales II Property Holdings, LLC, Lake Wales III Property Holdings, LLC, City of Lake Wales, Polk County. and their supervisors, members, directors, employees, staff, lawyers, consultants, contractors, agents and representatives (together, "**Indemnitees**") of all of the foregoing from and against all claims, damages, costs and losses arising, in whole or in part, from the Respondent's negligent or wrongful acts or omissions, or breach of contract, as more fully set forth in the Agreement that forms part of this RFQ.

17. **LIMITATION OF LIABILITY.** Nothing herein shall be construed as or constitute a waiver of District's limitations on liability contained in Section 768.28, *Florida Statutes*, or other statute or law.

18. **PUBLIC RECORDS.** The District is a governmental entity, and, accordingly, the Responses will be publicly opened as stated herein. Additionally, it is likely that the Responses are or will become public record at some point in the procurement process. That said, Florida law does recognize certain exceptions from the public records laws. For example, financial statements submitted as part of a response to a proposal for a public works project may be exempt from disclosure. *See* Section 119.071(c), Florida Statutes. In the event that the Respondent believes that any particular portion of the Respondent's Response is exempt from disclosure, the Respondent shall mark the exempt pages as "CONFIDENTIAL – EXEMPT FROM DISCLOSURE." In the event that the District receives a public records request relating to such records, the District will notify the Respondent. In the event that the District reasonably and in good faith believes that the Respondent's information is not confidential or exempt under Florida law, the District may provide the information in response to the request and will not be responsible for any liability, claims, damages or losses arising from such disclosure. In the event that a claim of any kind is filed challenging the confidentiality of the Respondent's information, the District may require the Respondent to indemnify, defend and hold harmless the Indemnitees (as defined herein) from all claims, liabilities, damages, losses and costs, including, but not limited to, reasonable attorney's fees, relating to the claim.

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19. **E-VERIFY REQUIREMENTS.** The Respondent will be required to register with and use the E-Verify system to verify the work authorization status of all newly hired employees.

C. RESPONSE SUBMITTAL REQUIREMENTS

1. It shall be understood that it is the intent of the District to insist that those indicated as a part of the Respondent's team actually execute the Project and that the Project Manager for the Respondent be continually involved with the Project during the pre-construction and construction phases unless agreed to the contrary in writing by the District, or their employment with Respondent is terminated.

2. Respondents must provide the following required information and forms with their Responses. Failure to submit and completely fill out any or all of the required forms may result in the rejection of the Response or deductions in scoring.

a) Affidavit Regarding Response

b) Sworn Statement on Public Entity Crimes

c) Sworn Statement regarding Scrutinized Companies

d) Response Form

e) Related Experience: A detailed list of the projects that best illustrate the experience of the Respondent and staff which will be assigned to this Project. List no more than ten projects and include only projects which were completed within the last five years. Provide the following information for each project listed in both lists:

   i. Name and location of the project
   ii. The nature of the Respondent's responsibility on the project
   iii. Provide the name, address, phone number, and e-mail address of an Owner's representative and Architect's representative who can be contacted to provide a reference.
   iv. Size of project (dollar value and square footage of project)
   v. Construction cost
   vi. Present status of the project; date project was completed or is anticipated to be completed
   vii. Key professionals involved on listed project who would be assigned to this Project

f) Staff: Includes management, technical and support staff. Provide a project organizational chart. Give a brief résumé of key persons to be assigned to this Project including, but not limited to:

   i. Name and title

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ii. Current project assignments, including percentage of time dedicated to each project that may overlap with the Project
iii. How many years with this firm? Other firms?
iv. Experience: Types of projects, size of projects (dollar value & square footage of project), and job assignment
v. Education and registrations
vi. Other experience and qualifications that are relevant to this Project
vii. Present office location

g) Project Management Services:

i. Describe the capabilities of your firm to provide the technical services required for: design reviews, budget estimating, value engineering, constructability analysis, construction scheduling, quality control (design and construction), cost control, claims management, and project close-out.

h) Location of Offices:

i. Provide address of each office from which staff may be assigned to this Project and list total number of employees by job function.

i) Claims and Litigation History

i. List all claims, arbitrations, administrative hearings, lawsuits, or criminal proceedings brought by or against the Respondent during the last five (5) years. The list shall include the name of the project over which the dispute arose, a description of the amount in dispute, and the subject matter of the dispute.

D. SELECTION PROCESS

1. The purpose of the rating procedures is to equitably judge the Responses to the RFQ. Each Response will be scored and evaluated by the District's Board of Supervisors or an evaluation committee appointed by the District's Board of Supervisors, which shall be the entity responsible for reviewing and ranking all Responses ("**Evaluation Committee**").

2. During the selection process, the Evaluation Committee will meet at a publicly noticed meeting (**"Evaluation Meeting**"). All Respondents that picked up an RFQ will be given notice of the Evaluation Meeting. All Respondents should attend the Evaluation Meeting. Respondents will have the opportunity to present their Response to the Evaluation Committee only if requested by the Evaluation Committee. At the Evaluation Meeting, the Evaluation Committee may, in its sole discretion: 1) choose to have discussions with and hear presentations from all the Respondents and then make a final decision regarding its rankings; 2) choose to evaluate the Responses and make a final decision regarding its rankings without any input from the Respondents; 3) choose to do an initial ranking of all Respondents without any input from the Respondents and create a short list of no fewer than three Respondents; or 4) choose to take such other actions as it deems

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appropriate. Should the Evaluation Committee choose to create a short list, it will then conduct discussions and hear presentations from only the short-listed Respondents. The evaluation of the short-listed Respondents will be based on the same evaluation criteria included in the RFQ and the Evaluation Committee reserves the right, based on the discussions and presentations, to change the short-listed Respondents' scores. If the District's Board of Supervisors does not serve as the Evaluation Committee, the Board of Supervisors will review the Evaluation Committee's rankings and make the final determination regarding the ranking.

3. The Evaluation Committee shall score each Category, as defined below. When the scores awarded for all Categories are totaled, the scores will be tabulated and added to achieve the total points awarded to each Respondent (**"Total Points"**). The Total Points awarded to each Respondent will be ranked 1, 2, 3, 4, etc. with the highest point total ranked 1, the next highest points total ranked 2, etc.

E. SCORING CRITERIA FOR SUBMITTALS

The **"Scoring Criteria"** is made up of the categories below (**"Category(ies)"**) that collectively represent a grand total point value of one hundred (100) points, as described herein. The points indicated below as **"Points Possible"** are the maximum that can be allocated for each category. The point value shall be the basis of reviewing and ranking the Responses.

EVALUATION CATEGORIES	POINTS POSSIBLE
• Experience and Qualifications; Past Performance	40
• Ability of Personnel	35
• Volume of Previous District Work	5
• Location of Offices	5
• Willingness to Meet Time and Budget Requirements	5
• Recent, Current and Projected Workloads	5
• Certified Minority Business Enterprise	5
GRAND TOTAL OF POINTS	**100 POINTS**

SCORING CRITERIA

1. CATEGORY 1 Experience and Qualifications; Past Performance 40 Points Possible

Scoring Criteria: Respondent's experience with similar projects in design, type, scope, and complexity, with emphasis on construction engineering and inspection services; the successful completion of such comparable projects; experience in bringing innovative and creative input to previous projects, including facilities similar to those contemplated by the Project and in retaining qualified subcontractors in competitive markets; the

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recommendations of previous Owners and Architects; litigation history; Respondent's experience with and knowledge of local conditions, such as local codes and ordinances, local subcontractors, local suppliers, and the local construction environment generally; and, based on all of Respondent's related experience, Respondent's plan for performing the CEI services.

2. CATEGORY 2 Ability of Personnel 35 Points Possible

Scoring Criteria: The general and specified project-related capabilities of the Respondent's staff (including office, management, technical, and support staff) and the organization's adequate resources and abilities that staff may utilize as needed; and the experience of Respondent's staff with construction engineering and inspection services, public projects, and similar projects. Respondent's Project Manager for the Project and other key staff to be assigned to the Project (altogether, "**CEI Staff**"); the functions and proposed roles of the CEI Staff; the abilities and experience of the CEI Staff, with specific attention given to project-related experience and the knowledge and experience in evaluating building systems and construction techniques; the history and ability of the Respondent and the CEI Staff to deliver projects using effective management tools and techniques; and Respondent's scheduling system and cost control system, including method for assuring the adherence of CEI Staff and subcontractors to schedule.

3. CATEGORY 3 Volume of Previous District Work 5 Points Possible

Scoring Criteria: The volume of the Respondent's previous work within the past five (5) years with the District will be considered with the objective to share the available work with many firms.

4. CATEGORY 4 Location of Offices 5 Points Possible

Scoring Criteria: Points will be awarded primarily for the closeness of the Respondent's office to the District which will have direct responsibility for this Project with adjustments for other offices involved with the Project.

5. CATEGORY 5 Willingness to Meet Time and Budget Requirements 5 Points Possible

Scoring Criteria: Respondent's ability and desire to meet time and budget requirements including staffing levels and past performance on previous projects, etc.

6. CATEGORY 6 Recent, Current and Projected Workloads 5 Possible Points

Scoring Criteria: Respondent's recent, current and projected workloads.

7. CATEGORY 7 Certified Minority Business Enterprise 5 Points Possible

Scoring Criteria: Whether the firm is a Certified Minority Business Enterprise. Here, the Evaluation Committee will award either all eligible points or none.

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F. PROTESTS

Any protest regarding any portion of this RFQ, including, but not limited to, the evaluation criteria, specifications or other requirements contained in the RFQ, must be filed in writing at the Submittal Location, within seventy-two (72) hours after the receipt of the RFQ. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days after the initial notice of protest was filed. Any protest regarding any ranking under this RFQ must be filed in writing at the Submittal Location, within seventy-two (72) hours after the receipt of the ranking. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days after the initial notice of protest was filed. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object or protest with respect to any matter relating to the RFQ.

Any person who files a notice of protest regarding the RFQ, or regarding any ranking or intended award by the District, shall post a protest bond in a form acceptable to the District and in the amount of Ten Thousand Dollars ($10,000.00). In the event the protest is successful, the protest bond shall be refunded to the protestor. In the event the protest is unsuccessful, the protest bond shall be applied towards the District's costs, expenses and attorney's fees associated with hearing and defending the protest. In the event the protest is settled by mutual agreement of the parties, the protest bond shall be distributed as agreed to by the District and protestor. REGARDLESS OF WHETHER A PROTEST OF ANY KIND IS FILED, AND IN ORDER TO AVOID ADVERSE FINANCIAL EFFECTS ON THE DISTRICT AND THE PROJECT RESULTING FROM ANY DELAY, THE RESPONDENT AGREES THAT THE DISTRICT MAY PROCEED WITH THE PROJECT PURSUANT TO AN AGREEMENT WITH THE RESPONDENT SELECTED BY THE DISTRICT.

DRAFT

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR QUALIFICATIONS
CONSTRUCTION ENGINEERING & INSPECTION SERVICES
FOR LAKE WALES SPINE ROAD PROJECT
AFFIDAVIT REGARDING RESPONSE

STATE OF _____
COUNTY OF _____

Before me, the undersigned authority, appeared the affiant, _____, and having taken an oath, affiant, based on personal knowledge, deposes and states:

Authorization

1. I am over eighteen (18) years of age and competent to testify as to the matters contained herein. I serve in the capacity of _____ for _____ ("**Respondent**"), and am authorized to make this Affidavit Regarding Response on behalf of Respondent. Proof of such authorization is attached hereto.

2. I assisted with the preparation of, and have reviewed, the Respondent's Response ("**Response**") provided in response to the Peace Crossing Community Development District's (**"District"**) Request for Qualifications for Construction Engineering and Inspection Services (**"RFQ"**). All of the information provided in the Response is full and complete, and truthful and accurate. I understand that inclusion of false, deceptive or fraudulent statements, or the failure to include full and complete answers, may constitute fraud, and, that, among other remedies, the District may consider such action on the part of the Respondent to constitute good cause for rejection of the Response.

Receipt of Documents

3. The Respondent acknowledges the receipt of the complete RFQ as provided by the District. Additionally, the Respondent acknowledges receipt of the following addenda:

Addendum No. _____ Dated _____

Addendum No. _____ Dated _____

Addendum No. _____ Dated _____

Addendum No. _____ Dated _____

Addendum No. _____ Dated _____

[CONTINUED ON FOLLOWING PAGE]

Non-Collusion

4. The Response is made in good faith and not pursuant to any agreement or discussion with, or inducement from, any firm or person to submit a complementary or other noncompetitive Response.

5. Neither Respondent nor its affiliates, subsidiaries, officers, director, or employees are currently under investigation, by any governmental agency and have not in the last three years been convicted or found liable for any act prohibited by State or Federal law in any jurisdiction, involving conspiracy or collusion with respect to a public procurement process, on any public contract, except as follows:

_____

_____

_____

Agreements Regarding Records and RFQ

6. The Respondent authorizes and requests any person, firm or corporation to furnish any pertinent information requested by the District, or its authorized agents, deemed necessary to verify the statements made in the Response, or regarding the ability, standing, integrity, quality of performance, efficiency, and general reputation of the Respondent.

7. By signing below, and by not filing a protest within the seventy-two (72) hour period after receipt of the RFQ, the Respondent acknowledges that (i) the Respondent has read, understood, and accepted the RFQ; (ii) the Respondent has had an opportunity to consult with legal counsel regarding the RFQ; (iii) the Respondent has agreed to the terms of the RFQ; and (iv) the Respondent has waived any right to challenge any matter relating to the RFQ, including but not limited to any protest relating to the notice, the Response instructions, the Response forms, the Agreement forms, the scope of work, the evaluation criteria, the evaluation process established in the RFQ, or any other issues or items relating to the RFQ. IN THE EVENT A PROTEST OF ANY KIND IS FILED, THE RESPONDENT AGREES THAT ANY DELAY IN THE PROJECT WILL HAVE ADVERSE CONSEQUENCES ON THE DISTRICT AND THE PROJECT, AND, ACCORDINGLY, THE RESPONDENT WAIVES ANY RIGHT TO ENJOIN OR OTHERWISE PREVENT THE DISTRICT FROM PROCEEDING WITH THE PROJECT PURSUANT TO AN AGREEMENT WITH THE RESPONDENT SELECTED BY THE DISTRICT.

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DRAFT

UNDER PENALTIES OF PERJURY, I DECLARE THAT I HAVE READ THE FOREGOING AFFIDAVIT REGARDING RESPONSE AND THAT THE FACTS STATED IN IT ARE TRUE AND CORRECT.

Dated this _____ day of _____, 2024.

(Corporate Seal, if applicable)

_____
(Name of Respondent)

_____

By:_____

Title:_____

STATE OF FLORIDA)
COUNTY OF _____)

Sworn to (or affirmed) and subscribed before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2024, by _____. S/He [___] is personally known to me or [___] produced _____ as identification.

(Official Notary Seal)

_____

Name:

EXHIBIT: Attach Proof of Authorization to Sign

DRAFT

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR QUALIFICATIONS
CONSTRUCTION ENGINEERING & INSPECTION SERVICES
FOR LAKE WALES SPINE ROAD PROJECT
SWORN STATEMENT PURSUANT TO SECTION 287.133(3)(N)
FLORIDA STATUTES, ON PUBLIC ENTITY CRIMES

THIS FORM MUST BE SIGNED AND SWORN TO IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER OFFICIAL AUTHORIZED TO ADMINISTER OATHS.

1. This sworn statement is submitted to Peace Crossing Community Development District
(print name of the public entity)

by _____
(print individual's name and title)

for _____
(print name of entity submitting sworn statement)

whose business address is

_____

_____

and (if applicable) its Federal Employer Identification Number (FEIN) is _____

(If the entity has no FEIN, include the Social Security Number of the individual signing this sworn statement _____)

2. I understand that a "public entity crime" as defined in Paragraph 287.133(1)(g), Florida Statutes, means a violation of any state or federal law by a person with respect to and directly related to the transaction of business with any public entity or with any agency or political subdivision of any other state or of the United States, including, but not limited to, any bid or contract for goods or services to be provided to any public entity or an agency or political subdivision of any other state or of the United States and involving antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misrepresentation.

3. I understand that "convicted" or "conviction" as defined in Paragraph 287.133(1)(b), Florida Statutes, means a finding of guilt or a conviction of a public entity crime, with or without an adjudication of guilt, in any federal or state trial court of record relating to charges brought by indictment or information after July 1, 1989, as a result of a jury verdict, nonjury trial, or entry of a please of guilty or nolo contendere.

4. I understand that an "affiliate" as defined in Paragraph 287.133(1)(a), Florida Statutes, means:

    1. A predecessor or successor of a person convicted of a public entity crime; or

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2. An entity under the control of any natural person who is active in the management of the entity and who has been convicted of a public entity crime. The term "affiliate" includes those officers directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an affiliate. The ownership by one person of shares constituting a controlling interest in another person, or a pooling of equipment or income among persons when not for fair market value under an arm's length agreement, shall be a prima facie case that one person controls another person. A person who knowingly enters into a joint venture with a person who has been convicted of a public entity crime in Florida during the preceding 36 months shall be considered an affiliate.

5. I understand that a "person" as defined in Paragraph 287.133(1)(e), Florida Statutes, means any natural person or entity organized under the laws of any state or of the United States with the legal power to enter into a binding contract and which bids or applies to bid on contracts for the provision of goods or services let by a public entity, or which otherwise transacts or applies to transact business with a public entity. The term "person" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in management of an entity.

Based on information and belief, the statement which I have marked below is true in relation to the entity submitting this sworn statement. **(Indicate which statement applies.)**

___ Neither the entity submitting this sworn statement, nor any of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, nor any affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989.

___ The entity submitting this sworn statement, or one or more of its officers, directors, executives, partners, shareholders, employees members or agents who are active in the management of the entity, or an affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989.

___ The entity submitting this sworn statement, or one or more of its officers, directors, executives, partners, shareholders, employees members or agents who are active in the management of the entity, or an affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989. However, there has been a subsequent proceeding before a Hearing Officer of the State of Florida, Division of Administrative Hearings and the Final Order entered by the Hearing Officer determined that it was not in the public interest to place the entity submitting this sworn statement on the convicted vendor list. **(Attach a copy of the final order)**

IT SHALL BE THE RESPONSIBILITY OF THE CONTRACTOR/VENDOR EXECUTING THIS PUBLIC ENTITY CRIME AFFIDAVIT TO VERIFY THAT NONE OF THE SUBCONTRACTORS/SUPPLIERS UTILIZED FOR THIS BID/QUOTE HAVE BEEN CONVICTED OF A PUBLIC ENTITY CRIME SUBSEQUENT TO JULY 1, 1989. IN THE EVENT IT IS LATER DISCOVERED THAT A SUBCONTRACTOR/SUPPLIER HAS BEEN CONVICTED OF A PUBLIC ENTITY CRIME, THE CONTRACTOR/VENDOR SHALL SUBSTITUTE THE SUBCONTRACTOR/ SUPPLIER WITH ANOTHER WHO HAS NOT RECEIVED A CONVICTION. ANY COST ASSOCIATED WITH THIS SUBSTITUTION SHALL BE THE SOLE RESPONSIBILITY OF THE CONTRACTOR/VENDOR.

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I UNDERSTAND THAT THE SUBMISSION OF THIS FORM TO THE CONTRACTING OFFICER FOR THE PUBLIC ENTITY IDENTIFIED IN PARAGRAPH 1 (ONE) ABOVE IS FOR THAT PUBLIC ENTITY ONLY AND THAT THIS FORM IS VALID THROUGH DECEMBER 31 OF THE CALENDAR YEAR IN WHICH IT IS FILED. I ALSO UNDERSTAND THAT I AM REQUIRED TO INFORM THE PUBLIC ENTITY PRIOR TO ENTERING INTO A CONTRACT IN EXCESS OF THE THRESHOLD AMOUNT PROVIDED IN SECTION 287.017, FLORIDA STATUTES, FOR CATEGORY TWO OF ANY CHANGE IN THE INFORMATION CONTAINED IN THIS FORM.

Dated this _____ day of _____, 2024.

_____

(Corporate Seal, if applicable) (Name of Respondent)

_____

By:_____

Title:_____

STATE OF FLORIDA)
COUNTY OF _____)

Sworn to (or affirmed) and subscribed before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2024, by _____. S/He [___] is personally known to me or [___] produced _____ as identification.

(Official Notary Seal)

_____
Name:

DRAFT

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR QUALIFICATIONS

CONSTRUCTION ENGINEERING & INSPECTION SERVICES
FOR LAKE WALES SPINE ROAD PROJECT

SWORN STATEMENT PURSUANT TO SECTION 287.135(5), FLORIDA STATUTES, REGARDING SCRUTINIZED COMPANIES WITH ACTIVITIES IN SUDAN LIST OR SCRUTINIZED COMPANIES WITH ACTIVITIES IN THE IRAN PETROLEUM ENERGY SECTOR LIST

1. This sworn statement is submitted to Peace Crossing Community Development District

by _____
(print individual's name and title)

for _____
(print name of entity submitting sworn statement)

whose business address is

_____

2. I understand that, subject to limited exemptions, section 287.135, Florida Statutes, provides that a company that at the time of bidding or submitting a Response for a new contract or renewal of an existing contract is on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, created pursuant to section 215.473, Florida Statutes, is ineligible for, and may not bid on, submit a Response for, or enter into or renew a contract with a local governmental entity for goods or services of $1 million or more.

3. Based on information and belief, at the time the entity submitting this sworn statement submits its Response to the Peace Crossing Community Development District, neither the entity, nor any of its officers, directors, executives, partners, shareholders, members, or agents, is listed on either the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List.

4. If awarded the contract, the entity will immediately notify the Peace Crossing Community Development District in writing if either the entity, or any of its officers, directors, executives, partners, shareholders, members, or agents, is placed on either the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List.

DRAFT

The foregoing SWORN STATEMENT PURSUANT TO SECTION 287.135(5) is dated this _____ day of _____, 2024.

(Corporate Seal, if applicable)

_____
(Name of Respondent)

_____

By:_____

Title:_____

STATE OF FLORIDA)
COUNTY OF _____)

Sworn to (or affirmed) and subscribed before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2024, by _____. S/He [___] is personally known to me or [___] produced _____ as identification.

(Official Notary Seal)

_____
Name:

DRAFT

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR QUALIFICATIONS
CONSTRUCTION ENGINEERING & INSPECTION SERVICES
FOR LAKE WALES SPINE ROAD PROJECT
RESPONSE FORM – GENERAL INFORMATION

1. ***Respondent General Information***

Respondent Name_____

Street Address _____

P. O. Box (if any) _____

City _____ State _____ Zip Code _____

Telephone _____ Fax no. _____

1st Contact Name _____ Title _____

2nd Contact Name _____ Title _____

Parent Company Name (if any) _____

Street Address _____

P. O. Box (if any) _____

City _____ State _____ Zip Code _____

Telephone _____ Fax no. _____

1st Contact Name _____ Title _____

2nd Contact Name _____ Title _____

(Attach a chart showing ownership structure of Respondent.)

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2. Company Standing

Respondent's form of entity: _____

(e.g., individual, corporation, partnership, limited liability company, etc.)

In what State was the Respondent organized? _____

Date _____ Charter Number (if applicable)_____

Is the Respondent in good standing with that State? Yes ___ No ___

If no, please explain _____

_____

_____

Is the Respondent registered with the State of Florida, Division of Corporations and authorized to do business in Florida? Yes ___ No ___

If no, please explain _____

_____

_____

3. *Licensure*

Please list all applicable state and federal licenses or registrations, including but not limited to those for the State of Florida and Polk County:

_____
_____
_____
_____
_____
_____
_____
_____

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For each registration or license, provide the following information:

Type of registration (e.g., certified general contractor, certified electrical contractor, etc.)
_____
_____

License No. _____ Expiration Date _____

Qualifying Individual Title _____

List company(ies) currently qualified under this license _____
_____

Is the registration or license in good standing? Yes ___ No ___

If no, please explain _____
_____
_____

(Attach photocopies of each listed license or registration, and additional sheets as necessary.)

4. What are the Respondent's current insurance limits?

General Liability $_____

Automobile Liability $_____

Workers Compensation $_____

Pollution Insurance $_____

Contractual Liability $_____

Professional Liability $_____

_____ $_____
(Other)

Expiration Date _____

(Attach a copy of a current insurance certificate evidencing the Respondent's insurance.)

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5. List the location of Respondent's office that would perform the work.

Street Address _____

P.O. Box (if any) _____

City _____ State _____ Zip Code _____

Telephone _____ Fax No. _____

1st Contact Name _____ Title _____

2nd Contact Name _____ Title _____

6. Has the Respondent previously performed work for an independent special district or other governmental entity?
Yes (_) No (_)
If yes, describe:

_____

_____

7. Has the Respondent company been cited by OSHA for any job site or company office/ shop safety violations in the past two years? Yes (_) No (_)
If yes, please describe each violation fine, and resolution _____

_____

What is the Respondent's current worker compensation rating? _____

Has the Respondent experienced any worker injuries resulting in a worker losing more than ten (10) working days as a result of the injury in the past two (2) years? Yes (_) No (_)

If yes, please describe the incident: _____

_____

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8. ***Please state whether or not your company or any of its affiliates are presently barred or suspended from bidding or contracting on any state, local, or federal-aid contracts in any state(s)? Yes (_) No (_)***

If so, state the name(s) of the compan(ies) _____

_____

The state(s) where barred or suspended _____

State the period(s) of debarment or suspension _____

9. ***Have you ever failed to complete any work awarded to you or had any contracts terminated before the work was completed? Yes (_) No (_)***

If so, where and why? _____

_____

_____

10. ***Has any officer or partner of your organization ever been an officer, partner, or owner of some other organization that has failed to complete a construction contract? Yes (_) No (_)***

If so, state name of individual, other organization and reason therefore _____

_____

_____

_____

_____

11. ***Has organization or any of its affiliates ever been either disqualified or denied prequalification status by a governmental entity? Yes (_) No (_)***

If so, discuss the circumstances surrounding such denial or disqualification as well as the date thereof.

_____

_____

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_____

_____

12. ***Within the past five (5) years, has the Respondent failed to complete a project within the scheduled contract time? Yes (_) No (_)***

If so, discuss the circumstances surrounding such failure to complete a project on time as well as the date thereof.

_____

_____

_____

13. ***List and describe any and all litigation, arbitration or claims filed against the Respondent or its affiliates or principals within the last five (5) years. For each instance, please describe the nature of the litigation, arbitration or claim, identify the case number and tribunal, describe the Respondent's role in the matter, and describe the status and/or resolution of the litigation. (Attach additional sheets if necessary.)***

Identify the Case # and Tribunal:_____

Describe the Nature of the Action:_____

_____

_____

_____

Describe the Respondent's Role in the Action and Describe the Status and/or Resolution:

_____

_____

_____

14. ***List any and all governmental enforcement actions (e.g., any action taken to impose fines, penalties, etc.) taken against the Respondent or its affiliates or principals in the last five***

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(5) years. For each action, please describe the nature of the action, identify the case number and tribunal, describe the Respondent's role in the matter, and describe the status and/or resolution of the matter. (Attach additional sheets if necessary.)

Identify the Case # and Tribunal:_____

Describe the Nature of the Action:_____

_____

_____

_____

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FORM OF AGREEMENT

(SUBJECT TO NEGOTIATION)

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AGREEMENT BETWEEN THE PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT AND _____ FOR CONSTRUCTION ENGINEERING & INSPECTION ("CEI") SERVICES FOR LAKE WALES SPINE ROAD PROJECT

THIS AGREEMENT made and entered into this _____ day of _____, 202___, by and between:

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, as amended, and located in Polk County, Florida (the "**District**"); and

_____., a _____, with a mailing address of _____ ("**Professional**").

WHEREAS, the District is a local unit of special-purpose government established and existing pursuant Chapter 190, Florida Statutes, and located in Polk County, Florida; and

WHEREAS, the District is authorized to plan, finance, construct, install, acquire and/or maintain improvements, facilities and services in conjunction with the development of the lands within the District; and

WHEREAS, pursuant to Chapter 190, Florida Statutes, and Section 287.055, *Florida Statutes*, the District solicited proposals from qualified firms to provide CEI services for the Lake Wales Spine Road project ("Project"); and

WHEREAS, Professional submitted a proposal to serve in this capacity; and

WHEREAS, the District's Governing Board ranked Professional as the most qualified firm to provide CEI services for the District and authorized the negotiation of a contract pursuant to Section 287.055, *Florida Statutes*; and

WHEREAS, the District intends to employ Professional to perform CEI services in connection with the construction of the Project; and

WHEREAS, the Professional shall serve as District's representative for the Project and will give consultation and advice to the District during performance of these services.

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained, the acts and deeds to be performed by the parties and the payments by the District to Professional of the sums of money herein specified, it is mutually covenanted and agreed as follows:

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Article 1. Scope of Services

The Professional will provide CEI services, including:

1. The Services listed on **Exhibit A**, attached hereto; and

2. Any other items requested by the District Board.

Article 2. Method of Authorization. Each service not listed on Exhibit A shall be authorized in writing by the District. The written authorization shall be incorporated in a work authorization which shall include the scope of work, compensation, project schedule, and special provisions or conditions specific to the additional service bring authorized ("Work Authorization") in substantially the form attached hereto as **Exhibit B**. Authorization of additional services shall be at the sole option of the District.

Article 3. Compensation. It is understood and agreed that the payment of compensation for services under this contract shall be a total lump sum of $_____, to be paid monthly in direct proportion to the work accomplished. The Professional shall execute a truth-in-negotiation certificate stating that wage rates and other factual unit costs supporting the compensation are accurate, complete, and current at the time of contracting. The price for any lump sum Work Authorization, and any additions thereto, will be adjusted to exclude any significant sums by which the District determines the Work Authorization was increased due to inaccurate, incomplete, or noncurrent wage rates and other factual unit costs. All such adjustments must be made within 1 year following the completion of the work contemplated by the lump sum Work Authorization. For additional services where the scope of services is not clearly defined or recurring services or other project where the District desires the use of hourly compensation, the hourly compensation rates outlined in **Exhibit C** are applicable. The District and Professional may agree to a "not to exceed" amount when utilizing hourly compensation rates for a specific work authorization. Hourly Personnel Rates shall be subject to an annual increase upon the mutual agreement of both parties.

Article 4. Reimbursable Expenses. Reimbursable expenses consist of actual expenditures made by Professional, its employees, or its consultants in the interest of the Capital Improvement Plan for the incidental expenses as listed as follows:

A. Expenses of transportation and living when traveling in connection with a project, for long distance phone calls and telegrams, and fees paid for securing approval of authorities having jurisdiction over the Project. All expenditures shall be made in accordance with Chapter 112, *Florida Statutes*, and with the District's travel policy.

B. Expense of reproduction, postage and handling of drawings and specifications.

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Article 5. Term of Contract. It is understood and agreed that the term of this contract will be from the time of execution of this contract by the parties until terminated in accordance with its terms.

Article 6. Special Consultants. When authorized in writing by the District, additional special consulting services may be utilized by Professional and paid for on a cost basis.

Article 7. Books and Records. Professional shall maintain comprehensive books and records relating to any services performed under this Agreement, which shall be retained by Professional for a period of at least four (4) years from and after completion of any services hereunder, or such further time as required under Florida public records law. Any accounting records pertaining to the services provided hereunder shall be kept on a basis of generally accepted accounting principles. The District, or its authorized representative, shall have the right to audit such books and records at all reasonable times upon prior notice to Professional.

Article 8. Ownership of Documents.

A. All rights in and title to all plans, drawings, specifications, ideas, concepts, designs, sketches, models, programs, software, creation, inventions, reports, or other tangible work product originally developed by Professional pursuant to this Agreement (the "Work Product") shall be and remain the sole and exclusive property of the District when developed and shall be considered work for hire.

B. The Professional shall deliver all Work Product to the District upon completion thereof unless it is necessary for Professional in the District's sole discretion, to retain possession for a longer period of time. Upon termination of Professional's services hereunder, Professional shall deliver all such Work Product whether complete or not. The District shall have all rights to use any and all Work Product. Professional shall retain copies of the Work Product for its permanent records, provided the Work Product is not used without the District's prior express written consent. Professional agrees not to recreate any Work Product contemplated by this Agreement, or portions thereof, which if constructed or otherwise materialized, would be reasonably identifiable with the District.

C. The District exclusively retains all manufacturing rights to all materials or designs developed under this Agreement. To the extent the services performed under this Agreement produce or include copyrightable or patentable materials or designs, such materials or designs are work made for hire for the District as the author, creator, or inventor thereof upon creation, and the District shall have all rights therein including, without limitation, the right of reproduction, with respect to such work. Professional hereby assigns to the District any and all rights Professional may have including, without limitation, the copyright, with respect to such work. The Professional acknowledges that the District is the motivating factor for, and for the purpose of copyright or patent, has

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the right to direct and supervise the preparation of such copyrightable or patentable materials or designs.

Article 9. Reuse of Documents. All documents including drawings and specifications furnished by Professional pursuant to this Agreement are instruments of service. They are not intended or represented to be suitable for reuse by District or others on extensions of the work for which they were provided or on any other Capital Improvement Plan. Any reuse without specific written consent by Professional will be at the District's sole risk and without liability or legal exposure to Professional. All documents including drawings, plans and specifications furnished by Professional to District are subject to reuse in accordance with Section 287.055(10), *Florida Statutes*.

Article 10. Estimate of Cost. Since Professional has no control over the cost of labor, materials or equipment or over a Professional's methods of determining prices, or over competitive bidding or market conditions, its opinions of probable cost provided as a service hereunder are to be made on the basis of its experience and qualifications and represent its best judgment as a project engineer familiar with the construction industry, but Professional cannot and does not guarantee that proposals, bids, or the construction costs will not vary from opinions of probable cost prepared by it. If the District wishes greater assurance as to the construction costs, it shall employ an independent cost estimator at its own expense. Services to modify approved documents to bring the construction cost within any limitation established by the District will be considered additional services and justify additional fees.

Article 11. Insurance. Professional shall, at its own expense, maintain insurance during the performance of its services under this Agreement, with limits of liability not less than the following:

Workers Compensation	Statutory
General Liability	
Bodily Injury (including Contractual)	$1,000,000/$2,000,000
Property Damage (including Contractual)	$1,000,000/$2,000,000
Automobile Liability	
Bodily Injury/Property Damage	Combined Single Limits $1,000,000
Professional Liability for Errors and Omissions	$2,000,000

If any such policy of insurance is a "claims made" policy, and not an "occurrence" policy, the Professional shall, without interruption, maintain the aforementioned insurance for

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professional liability for errors and omissions for at least one (1) year after the completion or termination of this Agreement.

The District, Lake Wales Property Holdings, LLC, Lake Wales II Property Holdings, LLC, Lake Wales III Property Holdings, LLC, City of Lake Wales, Polk County, and their supervisors, members, directors, employees, staff, lawyers, consultants, contractors, agents and representatives shall be named as additional insured parties. Professional shall furnish the District with the Certificate of Insurance evidencing compliance with this requirement. No certificate shall be acceptable to the District unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the state of Florida.

If Professional fails to have secured and maintained the required insurance, the District has the right (without any obligation to do so, however), to secure such required insurance in which event, Professional shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the District's obtaining the required insurance.

Article 12. Contingent Fee. The Professional warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the Professional, to solicit or secure this Agreement and that it has not paid or agreed to pay any person, company, corporation, individual, or firm, other than a bona fide employee working solely for the Professional, any fee, commission, percentage, gift, or other consideration contingent upon or resulting from the award or making of this Agreement.

Article 13. Compliance with Governmental Regulations. In performing its obligations under this Agreement, the Professional and each of its agents, servants, employees or anyone directly or indirectly employed by Professional, shall comply with all applicable laws, ordinances, rules, regulations, and orders of any public or governmental authority having appropriate jurisdiction. If the Professional fails to notify the District in writing within five (5) days of the receipt of any notice, order, required to comply notice, or a report of a violation of an alleged violation, made by any local, State or Federal governmental body or agency or subdivision thereof with respect to the services being rendered under this Agreement or any action of the Professional or any of its agents, servants, or employees, or fails to comply with any requirement of such agency within five (5) days after receipt of any such notice, order request to comply notice, or report of a violation or an alleged violation, the District may terminate this Agreement, such termination to be effective upon the giving of notice of termination.

Article 14. Compliance with Professional Standards. In performing its obligations under this Agreement, the Professional and each of its agents, servants, employees or anyone directly or indirectly employed by Professional, shall act consistent with the standard of care, skill, diligence and professional competency for such work and/or services. Any designs,

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drawings, reports or specifications prepared or furnished by the Professional that contain errors, conflicts or omissions will be promptly corrected by Professional at no cost to the District.

Article 15. Audit. The Professional agrees that the District or any of its duly authorized representatives shall have access to and the right to audit and examine any books, documents, papers, and records of the Professional involving transactions related to the Agreement. Such access and right shall extend for the period during which Professional is required to maintain said books, documents, papers, and records by the laws and regulations of the Internal Revenue Service. If an audit finds that any payment made to Professional under this agreement is not based on allowable costs, the Professional agrees that the payment is subject to reduction in conformity with the findings of the audit. Notwithstanding any other records retention requirement, all records required for an audit performed by the District shall be maintained until the completion of the audit and the resolution of all questions arising therefrom.

Article 16. Indemnification.

A. The Professional agrees, to the fullest extent permitted by law (except against professional liability claims), to indemnify, defend, and hold harmless the District, Lake Wales Property Holdings, LLC, Lake Wales II Property Holdings, LLC, Lake Wales III Property Holdings, LLC, City of Lake Wales, Polk County, and their supervisors, members, directors, employees, staff, lawyers, consultants, contractors, agents and representatives (together, the "**Indemnitees**"), from liabilities, damages, losses, and costs, including but not limited to, reasonable attorneys' fees, to the extent caused by the negligence, recklessness, or intentionally wrongful conduct of the Professional and other persons employed or utilized by the Professional in the performance of this Agreement, including without limitation the Professional's contractors, subcontractors, and sub-subcontractors. To the extent a limitation on liability is required by Section 725.06 of the Florida Statutes or other applicable law, liability under this section shall in no event exceed the sum of _____ Million Dollars and No Cents ($_____,000,000.00) and Professional shall carry, at his own expense, insurance in a company satisfactory to District to cover the aforementioned liability. Professional agrees such limitation bears a reasonable commercial relationship to the Agreement and was part of the project specifications or bid documents.

B. Professional agrees and covenants that nothing in this Agreement shall constitute or be construed as a waiver of the District's sovereign immunity pursuant to Section 768.28, *Florida Statutes*, or other law, and nothing in the 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.

C. In the event that any indemnification, defense, or hold harmless provision of this

Agreement is determined to be unenforceable, the provision shall be reformed in accordance with the mutual intent of the Professional and the District to provide indemnification, defense, and hold harmless provisions to the maximum effect allowed by Florida law and for the benefit of the Indemnitees.

D. Neither District nor Professional shall be liable to the other party in any circumstances for any indirect, economic, special or consequential loss or damage, including but not limited to, loss of revenue, loss of production or loss of profit.

E. UNDER THIS AGREEMENT, AND PURSUANT TO THE REQUIREMENTS OF SECTION 558.0035, FLORIDA STATUTES, THE REQUIREMENTS OF WHICH ARE EXPRESSLY INCORPORATED HEREIN, AN INDIVIDUAL EMPLOYEE OR AGENT OF THE ENGINEER [PROFESSIONAL] MAY NOT BE HELD INDIVIDUALLY LIABLE FOR NEGLIGENCE.

Article 17. Public Records. Professional understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Professional agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, *Florida Statutes*. Professional acknowledges that the designated public records custodian for the District is **Craig Wrathell** ("**Public Records Custodian**"). Among other requirements and to the extent applicable by law, the Professional shall 1) keep and maintain public records required by the District to perform the Services; 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 Agreement term and following the Agreement term if the Professional does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the Agreement, transfer to the District, at no cost, all public records in Professional's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the Professional, the Professional 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 (latest editions).

IF THE PROFESSIONAL HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE PROFESSIONAL'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS CRAIG WRATHELL AT (561) 571-0010, WRATHELLC@WHHASSOCIATES.COM, OR 2300 GLADES ROAD, SUITE 410W, BOCA RATON, FLORIDA 33431.

The Professional shall promptly notify the District of each request for access to documents

received by Professional.

Article 18. Employment Verification; E-Verify. The Professional agrees that it shall bear the responsibility for verifying the employment status, under the Immigration Reform and Control Act of 1986, of all persons it employs in the performance of this Agreement. The Professional shall comply with and perform all applicable provisions of Section 448.095, *Florida Statutes*. Accordingly, to the extent required by Florida Statute, Professional shall register with and use the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all newly hired employees. The District may terminate this Agreement immediately for cause if there is a good faith belief that the Professional has knowingly violated Section 448.09(1), *Florida Statutes*. By entering into this Agreement, the Professional represents that no public employer has terminated a contract with the Professional under Section 448.095(2)(c), *Florida Statutes*, within the year immediately preceding the date of this Agreement.

Article 19. Controlling Law; Jurisdiction and Venue. Professional and the District agree that this Agreement shall be controlled and governed by the laws of the State of Florida. Jurisdiction and venue for any proceeding with respect to this Agreement shall be in Polk County, Florida

Article 20. Notices. All notices, requests, consents and other communications under this Agreement ("Notices") shall be in writing and shall be delivered, transmitted by electronic mail (e-mail) and mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

If to the District: Peace Crossing Community Development District
c/o Wrathell, Hunt & Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: District Manager

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

If to Professional: _____
_____
_____
Attn: _____

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the

place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for District and counsel for Professional may deliver Notice on behalf of District and Professional, respectively. 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.

Article 21. Assignment. Neither the District nor the Professional shall assign, sublet, or transfer any rights under or interest in this Agreement without the express written consent of the other. Nothing in this paragraph shall prevent the Professional from employing such independent Professional associates and consultants as Professional deems appropriate, pursuant to the terms of this Agreement.

Article 22. Termination. The District may terminate this Agreement for cause immediately upon notice to Professional. The District or the Professional may terminate this Agreement without cause upon thirty (30) days written notice. At such time as the Professional receives notification of the intent of the District to terminate the contract, the Professional shall not perform any further services unless directed to do so in writing by the District. In the event of any termination or breach of any kind, the Professional shall not be entitled to consequential or other damages of any kind (including but not limited to lost profits), but instead the Professional's sole remedy will be to recover payment for services rendered to the date of the notice of termination, subject to any offsets, plus, where the termination is a termination for convenience and not for cause, any reasonable and unavoidable costs incurred due to such termination (such as canceling orders for equipment, material or services).

Article 23. Recovery of Costs and Fees. In the event either party is required to enforce this Agreement by court proceedings or otherwise, then the substantially prevailing party shall be entitled to recover from the other party all costs incurred, including reasonable attorneys' and paralegal fees, incurred in both trial and appellate proceedings.

Article 24. Compliance with Section 20.055, *Florida Statutes*. The Professional agrees to comply with Section 20.055(5), *Florida Statutes*, to cooperate with the inspector general in any investigation, audit, inspection, review, or hearing pursuant to such section and to incorporate in all subcontracts the obligation to comply with Section 20.055(5), *Florida Statutes.*

Article 25. Scrutinized Companies Statement. Professional certifies it: (i) is not in violation of Section 287.135, *Florida Statutes;* (ii) is not on the Scrutinized Companies with Activities in Sudan List; (iii) is not on the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List; (iv) does not have business operations in Cuba or Syria; (v) is not on the Scrutinized Companies that Boycott Israel List; and (vi) is not participating in a boycott of

Israel. If the Professional is found to have submitted a false statement with regards to the prior sentence, has been placed on the Scrutinized Companies with Activities in Sudan List, the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or the Scrutinized Companies that Boycott Israel List, has engaged in business operations in Cuba or Syria, and/or has engaged in a boycott of Israel, the District may immediately terminate the Contract.

Article 26. Acceptance. Acceptance of this Agreement is indicated by the signature of the authorized representative of the District and the Professional in the spaces provided below.

[Signatures Appear on Following Page]

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IN WITNESS WHEREOF, the parties hereto have caused these present to be executed the day and year first above written.

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT

_____
Craig Wrathell
Secretary

_____
_____
Chair / Vice Chair

_____

_____
Witness

_____
By: _____

Its: _____

Exhibit A **Scope Services**

Exhibit B **Form of Work Authorization**

Exhibit C **Rate Schedule**

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EXHIBIT A

SCOPE OF SERVICES

Project Understanding

The subject project is the construction of Lake Wales Spine Road - Phase 1, approximately 7,400 LF new 4-lane divided roadway with a raised landscape median. Other construction elements include four roundabouts, new water and sewer mains, stormwater pipes, lakes/stormwater management facilities, and associated landscape, irrigation, hardscape, monumentation, power, along with a new intersection at Thompson Nursery Road and other incidental work.

Scope of Services

Based on our understanding of the project requirements/criteria provided to date by the Client, PROFESSIONAL will perform the following described Scope of Services:

Task 1 – Construction Administration and Construction Engineering Services

1.1 Project Administration/Project Inspection Duties

The scope of services is to provide project administration and periodic inspection for the expected work which includes the following: pipe installation, water and sewer pipe installation, excavation and embankment, asphalt paving, associated landscape, irrigation, hardscape, monumentation, power and other incidental construction. Administrative and inspection review efforts will be directed at critical work activities that require onsite inspection for verification of compliance with the contract documents, through periodic onsite visits and administrative review.

Services provided will comply with all applicable State and Local requirements and will include the following:

- Review and advise the Client with respect to the Construction Documents, and other matters related to the construction, operation, and use of the Project.
- Monitor the progress of construction including, but not limited to required pre-construction documentation, required closeout documentation, and process shop drawings.
- Review and sign-off on each Disbursement Request and any change orders.
- Review and advise the Client on any contractor requested change orders for additional payment.
- Create periodic reports (as may be directed by Client).
- Conduct field inspections or other investigations when required.
- Communicate and coordinate with project engineers, Client, and contractor personnel.
- Produce certification(s) that the construction was performed in substantial conformance with the approved plans and specifications, in form(s) satisfactory to the Client.
- Follow and support all site safety policies and procedures.

PROFESSIONAL shall oversee overall construction and advise the Client as to the progress of the project, which includes reviewing and verifying materials meet the contract requirements and provide constructability comments and compliance with the applicable contract documents, verifying contractor's quality control test results are in substantial compliance with the contract documents and resolving monthly comments concerning materials testing sample results.

PROFESSIONAL will monitor all RFIs, RFCs and RFMs, coordinate with the Client, review change orders, and assist the Client, as requested, in examining the contractor's request for equitable payment for additional work. PROFESSIONAL will also attend bi-weekly progress meetings and pre-work meetings.

PROFESSIONAL shall review the contractor's monthly CPM Schedule for overall completion within the contract time and forward any comments to the Client.

2.1 Team Meetings

PROFESSIONAL will have the Project Manager attend bi-weekly progress meetings with the Client and/or the prime contractor to communicate the overall project challenges and issue resolution.

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Additional Services

The PROFESSIONAL will provide Additional Services upon written requests from the Client. The scope and fee required for these services will be identified, negotiated, and supplemental agreement executed prior to the initiation of the professional service. Any services not specifically provided for in the above scope will be considered additional services. Additional services may be proposed by PROFESSIONAL and authorized by Client with an e-mail only and do not require a signature of Client.

Services Not Included

The following services are not included in this Agreement at this time:

- Contractor Quality Control
- Contractor Maintenance of Traffic requirements
- Post design related services
- Geotechnical Investigation
- Survey Services
- USACOE Permitting
- MUP Report Update/Modifications
- Landscape Services

Should work be required in these areas, or areas not previously described, PROFESSIONAL will prepare a proposal or amendment, at the client's request, that contains the Scope of Services, fee, and schedule required to complete the additional work items.

Reimbursable Expenses

In addition to the labor compensation, the PROFESSIONAL shall be reimbursed for expenditures made specifically for the project such as printing and reprographics; application/filing fees; postage, and courier service charges; purchase of maps and similar documents. These direct expenses will be billed at cost.

Client Furnished Information

It is understood that PROFESSIONAL will perform services under the sole direction of the client. In the performance of these services, PROFESSIONAL will communicate its efforts with those of other project team members, the client's engineer, and other consultants, as required. The client shall provide PROFESSIONAL with project-related plans and contract documents as required to complete the proposed task. PROFESSIONAL will rely upon the accuracy and completeness of client-furnished information in connection with the performance of services under this Agreement.

- Boundary and Topographic Survey will be provided by Client’s Surveyor.
- Boundary and Topographic Survey layout will be the responsibility of the Prime Contractor.
- Geotechnical Report will be provided by the Client’s Geotechnical Engineer.
- The As-Bid Plan will be provided by the Client's Designer.
- Environmental Permits as provided by Client’s Environmental Consultants.
- TWA Approved Master Utility Plan to be provided by the Client.

Schedule

PROFESSIONAL will begin the performance of the above services on the date written authorization to proceed is received. The schedule is also subject to the timely delivery of information promised by the client and is exclusive of the client and local review of interim products. If the client requests that work under this Agreement be stopped for more than 60 days, the schedule is subject to renegotiation when written authorization to proceed is received.

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Assumptions and Understandings

PROFESSIONAL's Scope of Services, Schedule, and Compensation as set forth above have been prepared on the basis of the following assumptions and understandings:

1. PROFESSIONAL will work with the Client's environmental consultant on permit reviews for construction compliance. It is assumed the Client's Environmental Consultant has completed acquisition of the applicable permits permit from the representative permitting agencies.
2. Access to the project site(s) or other lands upon which PROFESSIONAL is to conduct any fieldwork will be available to PROFESSIONAL personnel for the duration of the construction project.
3. All exploration locations will be marked and cleared by the Client for the existence of buried utility/piping structures.
4. Client has provided all its requirements for PROFESSIONAL's scope of services and all criteria and/or specifications that PROFESSIONAL should utilize at the time this Proposal is authorized. This includes any requirement for any statement of professional opinion or certification.
5. Client has provided all available information pertinent to PROFESSIONAL's scope of services, including previous reports/drawings; utility information; topo information, etc. at the time this Proposal is authorized. Unless otherwise noted, PROFESSIONAL may rely upon such information.
6. Client will give PROFESSIONAL prompt notice whenever it observes or otherwise becomes aware of any development that affects the scope or timing of PROFESSIONAL's performance.
7. Client will examine and provide comments and/or decisions with respect to any PROFESSIONAL interim or final deliverables within a period mutually agreed upon.
8. Any of Client's other consultant(s)/contractor(s) will cooperate and coordinate with PROFESSIONAL in a timely and efficient manner.
9. PROFESSIONAL's proposed compensation and schedule are based on receipt of authorization to proceed within thirty (30) calendar days of the date of this Proposal. PROFESSIONAL reserves the right to adjust its compensation if authorization to proceed is not received within thirty (30) calendar days.

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EXHIBIT B

FORM OF WORK AUTHORIZATION

WORK AUTHORIZATION NUMBER ___

_____, 202___

Peace Crossing Community Development District

Subject: **Work Authorization Number __**
Peace Crossing Community Development District

Dear Chair, Governing Board:

_____ ("Professional") is pleased to submit this work authorization to provide Construction Engineering & Inspection ("CEI") services for the Peace Crossing Community Development District ("District"). We will provide these services pursuant to our current agreement dated _____ ___, 202____ ("Agreement") as follows:

I. Scope of Work

District will engage the services of Professional to perform those services as necessary for the _____ _____ Project [SPECIFY PROJECT AND TASKS IN EXHIBIT 1] as well as attendance at meetings of the District's Board as requested by the District.

II. Fees

District will compensate Professional, pursuant as described in Exhibit 1 of this Work Authorization in accordance with the terms of the Agreement. The District will reimburse Professional all direct costs which include items such as printing, drawings, travel, deliveries, et cetera, pursuant to the Agreement.

This Work Authorization, together with the Agreement, represents the entire understanding between the District and Professional with regard to the referenced work authorization. If you wish to accept this work authorization, please sign both copies where indicated, and return one complete copy to our office. Upon receipt, we will promptly schedule our services.

Thank you for considering our firm. We look forward to working with you.

APPROVED AND ACCEPTED

By: _____
Authorized Representative of District
Date: _____

Sincerely,

_____
By: _____
Its: _____

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Exhibit 1

[insert copy of additional service proposal, including scope of service and compensation]

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EXHIBIT C

RATE SCHEDULE

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PEACE CROSSING

COMMUNITY DEVELOPMENT DISTRICT

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REQUEST FOR QUALIFICATIONS

CONTINUING CONSTRUCTION ENGINEERING & INSPECTION SERVICES

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT

DRAFT

August ___, 2024

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR QUALIFICATIONS
CONTINUING CONSTRUCTION ENGINEERING & INSPECTION SERVICES

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NOTICE OF REQUEST FOR QUALIFICATIONS AND NOTICE OF SPECIAL BOARD MEETING OF THE PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT CONTINUING CONSTRUCTION ENGINEERING & INSPECTION SERVICES

Polk County, Florida

The Peace Crossing Community Development District ("**District**") is soliciting qualification documents detailing qualifications to provide continuing construction engineering & inspection ("CEI") services for the construction of the District's Capital Improvement Plan. The selected CEI firm will provide construction engineering and inspection services, as more particularly described in the Request for Qualifications Package ("**RFQ**"). To be eligible to submit qualification documents ("**Response**"), and in addition to any other requirements set forth in the RFQ, an interested firm must: (i) hold all required local, state and federal licenses in good standing; and (ii) be authorized to do business in Polk County and the State of Florida.

The RFQ will be available beginning _____, _____, 2024 at ___:00 ___.M. EST by accessing the following FTP page at the _____ website: _____. Respondents must provide contact information in order to download the RFQ, and, in that way, will be added to the District's distribution list for the RFQ and any subsequent addenda thereto. The District reserves the right in its sole discretion to make changes to the RFQ up until the time of the opening, and to provide notice of such changes only to those Respondents who have downloaded a RFQ.

Each firm desiring to submit a response to the RFQ must submit an electronic copy of the firm's response on a flash drive, and in a PDF format, along with one original and eight (8) copies of the firm's response, no later than _____, _____, 2024 at 2:00 PM to the _____, ATTN: Ernesto Torres (the "Submittal Location"). A special public meeting will be conducted on _____, _____, 2024 at 2:00 PM at the Submittal Location to open the responses and read the names of the Respondents. No official action will be taken at the meeting. The meeting is open to the public and will be conducted in accordance with the provisions of Florida law including but not limited to Chapter 190, *Florida Statutes*. A copy of the agenda for the meeting may be obtained from the District Manager. The meeting may be continued in progress without additional notice to a time, date, and location stated on the record. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Manager at (561)571-0010 at least forty-eight (48) hours before the meeting by contacting the District Manager. If you are hearing or speech impaired, please contact the Florida Relay Service at (800) 955-8770, who can aid you in contacting the District Manager.

Responses will be evaluated in accordance with the criteria included in the RFQ. The District reserves the right to reject any and all responses, make modifications to the work, award the contract in whole or in part with or without cause, provide for the delivery of the Capital Improvement Plan in phases, and waive minor or technical irregularities in any proposal, as it deems appropriate, if it determines in its discretion that it is in the District's best interests to do so. The District anticipates entering into continuing agreements with no less than one CEI Firm and

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no more than three CEI Firms.

Any person who wishes to protest the RFQ Package, or any component thereof, shall file with the District a written notice of protest within seventy-two (72) calendar hours (excluding Saturdays, Sundays, and state holidays) of the download of the RFQ, and shall file a formal written protest with the District within seven (7) calendar days (including Saturdays, Sundays, and state holidays) after the date of timely filing the initial notice of protest. Any notice of protest must be accompanied by a protest bond in a form acceptable to the District and in the amount of Ten Thousand Dollars ($10,000.00). In the event the protest is successful, the protest bond shall be refunded to the protestor. In the event the protest is unsuccessful, the protest bond shall be applied towards the District's costs, expenses and attorney's fees associated with hearing and defending the protest. Filing will be perfected and deemed to have occurred upon receipt by the District Manager, Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object to or protest the contents of the District's RFQ Package or the processes described therein. The formal written protest shall state with particularity the facts and law upon which the protest is based. Additional requirements for filing a protest can be found in the District's *Rules of Procedure*, which are available upon request.

Any and all questions relative to this RFQ or the Capital Improvement Plan shall be directed in writing by e-mail only to Ernesto Torres, at torrese@whhassociates.com, with e-mail copies to Michael Eckert at Michael.Eckert@kutakrock.com. No phone inquiries please.

Peace Crossing Community Development District
Ernesto Torres, District Manager

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PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR QUALIFICATIONS
CONTINUING CONSTRUCTION ENGINEERING & INSPECTION SERVICES

PROJECT INFORMATION PACKAGE

INTRODUCTION

The Peace Crossing Community Development District (**"District"**) is soliciting qualification documents, as set forth in more detail herein (**"Response(s)"**), from qualified respondents ("**Respondent(s)**") for continuing construction engineering and inspection services for the construction of the District's Capital Improvement Plan. One to three Respondents will be chosen to manage and oversee the construction of various components of the Capital Improvement Plan. The preliminary budget estimate for the master infrastructure component of the Capital Improvement Plan is approximately $102,085,000.00, however the work performed under continuing agreements will be smaller increments based on various factors such as timing, availability, complexity, nature, etc. No minimum value is guaranteed.

The selected construction engineering and inspection firm ("**CEI Firm**") is expected to perform some or all of the scope of services outlined in an exhibit to the form of Agreement attached hereto. Those portions of the work that the CEI Firm does not customarily perform with the CEI Firm's own personnel shall be performed under subcontracts or by other appropriate agreements with the CEI Firm. A draft form of "**Agreement**" for the continuing construction engineering and inspection services is attached to this Request for Qualifications ("**RFQ**"); however, the Agreement terms are subject to negotiation, and the District expressly reserves the right to make changes to the proposed Agreement form.

Please note that any final Agreement(s) is subject to appropriations and funding. Construction funding for the initial components of the Capital Improvement Plan is expected to be available in the third of fourth quarter of 2024, and from the proceeds of tax-exempt bonds issued by the District, among other sources.

A. INSTRUCTIONS TO RESPONDENTS

1. Respondents shall submit their Response to this RFQ in a sealed envelope, (i) in an electronic "PDF" formatted copy on a flash drive, and (ii) in hard copies, including one original (clearly marked) and eight (8) copies (a total of nine (9) copies). Responses must be received no later than **2:00 p.m. on _____, _____, 2024** ("**Submittal Date**"), to the attention of Ernesto Torres at the following address:

Peace Crossing Community Development District
Attn: Ernesto Torres
_____
_____
_____ ("**Submittal Location**").

2. Respondents must indicate on their Response envelope the following:

- CEI Services – Peace Crossing Community Development District
- Date of Submittal
- Name of Respondent
- Return Address of Respondent

3. The time and date for receipt of Responses will be strictly observed. The Respondent shall assume full responsibility for timely delivery at the above-designated location for receipt of Responses. The District Manager shall serve as the official authority to determine timeliness of the Response. Responses received after the specified time and date shall be returned unopened.

4. Questions concerning this RFQ must be directed by e-mail only to Ernesto Torres at torrese@whhassociates.com with e-mail copies to Michael Eckert at michael.eckert@kutakrock.com, no later than **5:00 p.m. on _____, _____, 2024**. All questions received by the above deadline may be aggregated into a single document.

5. RFQ process event sequence:

a) RFQ Notice is published on or before **_____, _____, 2024**.
b) Questions pertaining to this RFQ must be received no later than **5:00 p.m. on _____, _____, 2024**.
c) Answers to questions, if any, will be returned via email to all Respondents who have downloaded an RFQ on or before **5:00 p.m. on _____, _____, 2024**.
d) Respondents must submit Responses to the Submittal Location no later than **2:00 p.m.** on **_____, _____, 2024**.
e) Presentations by Respondents may be requested, as set forth in more detail herein, by the District and, if so, the date(s) for such presentations will be announced via e-mail to all Respondents who have downloaded an RFQ.

6. No oral interpretation of this RFQ shall be considered binding. The District will be bound by information and statements only when such statements are written and executed under the authority of the District. Any interpretation, clarification, correction, or change to this RFQ will be made only by addendum. Written instructions regarding discrepancies, omissions, or unclear intents will be sent to all Respondents who have received the RFQ from the District. Interpretations, corrections, or changes made in any other manner will not be binding, and Respondents shall not rely upon such interpretations, corrections, or changes.

7. Prior to submission of its Response, each Respondent shall ascertain that it has received all addenda issued. The Respondent shall acknowledge receipt of all addenda by completing the acknowledgment space provided on the Affidavit Regarding Response.

8. The District may not request documentation of or consider a vendor's social, political, or ideological interests when determining if the vendor is a responsible vendor. The District may not give preference to a vendor based on the vendor's social, political, or ideological interests. Each

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solicitation for procurement of commodities or contractual services by the District will include a provision notifying vendors of these provisions.

B. TERMS AND CONDITIONS

1. **REJECTION OF RESPONSES.** The District reserves the right to reject any and all Responses, and/or to re-advertise, to waive any irregularities, informalities, or technicalities therein, to negotiate the Contract terms with the successful Respondent, to disregard all non-conforming, non-responsive, unbalanced or conditional Responses, or to accept any Response which in the District's sole judgment will best serve the District's interests.

2. **RIGHT TO CANCEL.** The District reserves the right to cancel the award of any Contract at any time before the execution of either of the Contracts by all parties without any liability against the District. Additionally, once the Contract is entered into, the District reserves the right to terminate the Contract at any time, regardless whether the pre-construction services or construction services are complete. In consideration of the District's evaluation of submitted Responses, the Respondent, by submitting its Response, expressly waives any claim to damages of any kind whatsoever, in the event the District exercises its rights provided for in this subsection.

3. **REQUESTS FOR CLARIFICATION.** The District reserves the right to request clarification on information submitted from one or more Respondents after the deadline for receipt of Responses.

4. **PERMISSIVE INTERPRETATION.** The only mandatory requirements contained within this RFQ are that an interested firm must: (i) hold all required local, state and federal licenses in good standing, and (ii) be authorized to do business in Polk County and the State of Florida. All of the requirements or provisions set forth in the RFQ shall be deemed "permissive," in that a Respondent's failure to meet any requirement described in mandatory terms such as "shall," "will," "mandatory," or similar language does not automatically disqualify the Respondent's Response, but instead may be taken into account in the evaluation and scoring of the Response.

5. **COSTS OF PREPARATION.** Costs of preparation of a Response are solely those of the Respondent and the District assumes no responsibility for any such costs incurred by the Respondent.

6. **NOT A CONTRACT.** The Respondent understands that the RFQ does not constitute an agreement or contract with the District, and no contract rights or remedies shall be deemed to have accrued to Respondent herewith.

7. **DISQUALIFICATION.** Any Respondent who submits in its Response any information that is determined by the District, in its sole opinion, to be substantially inaccurate, misleading, exaggerated, or incorrect, may be disqualified from consideration. Failure of any Respondent to comply with this RFQ may render the Respondent non-responsive and ineligible from further consideration.

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8. **NO SOLICITATION.** Each Respondent warrants that they have not employed or retained any company or person to solicit or secure this RFQ where the Respondent has agreed to pay a fee, commission, percentage, gift, or other consideration contingent upon or resulting from the award of this RFQ.

9. **APPROVALS.** All Respondents shall hold all required local, state and federal licenses, registrations and approvals necessary to perform the work contemplated by this RFQ in good standing and be authorized to conduct business in Polk County and the State of Florida.

10. **NO CONFLICTS.** The Respondent does hereby declare that it is the only person or persons interested in said Response; that it is a genuine Response not made in the interest of or on behalf of any undisclosed person, firm, or corporation and is not submitted in conformity with any agreement or rules of any group, association, organization, or corporation; that it is made without any connection with any person submitting another Response for the same RFQ; that the Respondent has not directly or indirectly induced or solicited any other Respondent to submit a false or sham Response; that the Response is in all respects fair and without collusion, fraud, or mental reservations and that Respondent has not sought by collusion to obtain for itself any advantage over any other Respondent or over the District.

11. **LOBBYING.**

a) Respondents are advised that the Respondent or anyone representing the Respondent is prohibited from communicating with any of District's Board of Supervisors or staff regarding its Response, i.e., a **"Cone of Silence."**

b) The Cone of Silence is in effect from the date of issuance of the RFQ (i.e., _____, _____, 2024), and terminates at the date/time that the District selects a Respondent, rejects all Responses, or otherwise takes action which ends the solicitation process.

c) The exceptions to the Cone of Silence specifically include communications expressly authorized under this RFQ; contract negotiations during any public meeting; contract negotiations between any staff member of the District and the intended awardee; public presentations made to the District; or any written correspondence at any time with any employee unless specifically prohibited by the applicable competitive solicitation process.

12. **INSURANCE REQUIREMENTS.** Insurance Requirements - The CEI Firm shall furnish to the District certificates of insurance evidencing the existence of current valid, and binding insurance policies for the limits and coverage available to the CEI Firm, or in accordance with the requirements delineated in the Agreement (if any exist in the form of Agreement), where such insurance is to be provided by CEI Firm, or as otherwise modified within the Agreement, together with a declaration of deductible amounts applicable to each type of insurance provided, acceptable to the District.

13. **FAMILIARITY WITH THE LAW.** By submitting a Response, the Respondent is representing that it is familiar with all federal, state, and local laws, ordinances, rules and

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regulations that in any manner affect the work to be performed pursuant to this RFQ. Ignorance on the part of the Respondent will in no way relieve it from responsibility to perform in compliance with all such laws, ordinances and regulations.

14. **SIGNATURE ON RESPONSE.** In addition to executing all forms, affidavits, and acknowledgments for which signature and notary blocks are provided, the Respondent must correctly sign the Affidavit Regarding Responses. If the Respondent is a corporation, the Response should bear the seal of the corporation. Anyone signing the Response as agent shall file with the Response legal evidence of his or her authority to do so.

15. **DISTRICT'S RIGHT TO TAKE ACTIONS IN ITS BEST INTERESTS.** The District reserves the right to reject any and all Responses, make modifications to the work, award the Agreement in whole or in part with or without cause, provide for the delivery of the Capital Improvement Plan in phases, and waive minor or technical irregularities in any Response, as it deems appropriate, if it determines in its discretion that it is in the District's best interests to do so.

16. **INDEMNIFICATION.** The Respondent shall fully indemnify, defend and hold harmless the District, Lake Wales Property Holdings, LLC, Lake Wales II Property Holdings, LLC, Lake Wales III Property Holdings, LLC, City of Lake Wales, Polk County. and their supervisors, members, directors, employees, staff, lawyers, consultants, contractors, agents and representatives (together, "**Indemnitees**") of all of the foregoing from and against all claims, damages, costs and losses arising, in whole or in part, from the Respondent's negligent or wrongful acts or omissions, or breach of contract, as more fully set forth in the Agreement that forms part of this RFQ.

17. **LIMITATION OF LIABILITY.** Nothing herein shall be construed as or constitute a waiver of District's limitations on liability contained in Section 768.28, *Florida Statutes*, or other statute or law.

18. **PUBLIC RECORDS.** The District is a governmental entity, and, accordingly, the Responses will be publicly opened as stated herein. Additionally, it is likely that the Responses are or will become public record at some point in the procurement process. That said, Florida law does recognize certain exceptions from the public records laws. For example, financial statements submitted as part of a response to a proposal for a public works project may be exempt from disclosure. *See* Section 119.071(c), Florida Statutes. In the event that the Respondent believes that any particular portion of the Respondent's Response is exempt from disclosure, the Respondent shall mark the exempt pages as "CONFIDENTIAL – EXEMPT FROM DISCLOSURE." In the event that the District receives a public records request relating to such records, the District will notify the Respondent. In the event that the District reasonably and in good faith believes that the Respondent's information is not confidential or exempt under Florida law, the District may provide the information in response to the request and will not be responsible for any liability, claims, damages or losses arising from such disclosure. In the event that a claim of any kind is filed challenging the confidentiality of the Respondent's information, the District may require the Respondent to indemnify, defend and hold harmless the Indemnitees (as defined herein) from all claims, liabilities, damages, losses and costs, including, but not limited to, reasonable attorney's fees, relating to the claim.

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19. **E-VERIFY REQUIREMENTS.** The Respondent will be required to register with and use the E-Verify system to verify the work authorization status of all newly hired employees.

C. RESPONSE SUBMITTAL REQUIREMENTS

1. It shall be understood that it is the intent of the District to insist that those indicated as a part of the Respondent's team actually execute a project and that the Project Manager for the Respondent be continually involved with a project during the pre-construction and construction phases unless agreed to the contrary in writing by the District, or their employment with Respondent is terminated.

2. Respondents must provide the following required information and forms with their Responses. Failure to submit and completely fill out any or all of the required forms may result in the rejection of the Response or deductions in scoring.

a) Affidavit Regarding Response

b) Sworn Statement on Public Entity Crimes

c) Sworn Statement regarding Scrutinized Companies

d) Response Form

e) Related Experience: A detailed list of the projects that best illustrate the experience of the Respondent and staff which will be assigned to this project. List no more than ten projects and include only projects which were completed within the last five years. Provide the following information for each project listed in both lists:

   i. Name and location of the project
   ii. The nature of the Respondent's responsibility on this project
   iii. Provide the name, address, phone number, and e-mail address of an Owner's representative and Architect's representative who can be contacted to provide a reference.
   iv. Size of project (dollar value and square footage of project)
   v. Construction cost
   vi. Present status of the project; date project was completed or is anticipated to be completed
   vii. Key professionals involved on listed project who would be assigned to this Project

f) Staff: Includes management, technical and support staff. Provide a project organizational chart. Give a brief résumé of key persons to be assigned to this project including, but not limited to:

   i. Name and title
   ii. Current project assignments, including percentage of time dedicated to each project that may overlap with this project

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iii. How many years with this firm? Other firms?
iv. Experience: Types of projects, size of projects (dollar value & square footage of project), and job assignment
v. Education and registrations
vi. Other experience and qualifications that are relevant to this project
vii. Present office location

g) Project Management Services:

i. Describe the capabilities of your firm to provide the technical services required for: design reviews, budget estimating, value engineering, constructability analysis, construction scheduling, quality control (design and construction), cost control, claims management, and project close-out.

h) Location of Offices:

i. Provide address of each office from which staff may be assigned to this project and list total number of employees by job function.

i) Claims and Litigation History

i. List all claims, arbitrations, administrative hearings, lawsuits, or criminal proceedings brought by or against the Respondent during the last five (5) years. The list shall include the name of the project over which the dispute arose, a description of the amount in dispute, and the subject matter of the dispute.

D. SELECTION PROCESS

1. The purpose of the rating procedures is to equitably judge the Responses to the RFQ. Each Response will be scored and evaluated by the District's Board of Supervisors or an evaluation committee appointed by the District's Board of Supervisors, which shall be the entity responsible for reviewing and ranking all Responses ("**Evaluation Committee**").

2. During the selection process, the Evaluation Committee will meet at a publicly noticed meeting (**"Evaluation Meeting**"). All Respondents that picked up an RFQ will be given notice of the Evaluation Meeting. All Respondents should attend the Evaluation Meeting. Respondents will have the opportunity to present their Response to the Evaluation Committee only if requested by the Evaluation Committee. At the Evaluation Meeting, the Evaluation Committee may, in its sole discretion: 1) choose to have discussions with and hear presentations from all the Respondents and then make a final decision regarding its rankings; 2) choose to evaluate the Responses and make a final decision regarding its rankings without any input from the Respondents; 3) choose to do an initial ranking of all Respondents without any input from the Respondents and create a short list of no fewer than three Respondents; or 4) choose to take such other actions as it deems appropriate. Should the Evaluation Committee choose to create a short list, it will then conduct discussions and hear presentations from only the short-listed Respondents. The evaluation of the short-listed Respondents will be based on the same evaluation criteria included in the RFQ and the

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Evaluation Committee reserves the right, based on the discussions and presentations, to change the short-listed Respondents' scores. If the District's Board of Supervisors does not serve as the Evaluation Committee, the Board of Supervisors will review the Evaluation Committee's rankings and make the final determination regarding the ranking.

3. The Evaluation Committee shall score each Category, as defined below. When the scores awarded for all Categories are totaled, the scores will be tabulated and added to achieve the total points awarded to each Respondent (**"Total Points"**). The Total Points awarded to each Respondent will be ranked 1, 2, 3, 4, etc. with the highest point total ranked 1, the next highest points total ranked 2, etc.

E. SCORING CRITERIA FOR SUBMITTALS

The **"Scoring Criteria"** is made up of the categories below (**"Category(ies)"**) that collectively represent a grand total point value of one hundred (100) points, as described herein. The points indicated below as **"Points Possible"** are the maximum that can be allocated for each category. The point value shall be the basis of reviewing and ranking the Responses.

EVALUATION CATEGORIES	**POINTS POSSIBLE**
• Experience and Qualifications; Past Performance	40
• Ability of Personnel	35
• Volume of Previous District Work	5
• Location of Offices	5
• Willingness to Meet Time and Budget Requirements	5
• Recent, Current and Projected Workloads	5
• Certified Minority Business Enterprise	5
GRAND TOTAL OF POINTS	**100 POINTS**

SCORING CRITERIA

1. CATEGORY 1 Experience and Qualifications; Past Performance 40 Points Possible

Scoring Criteria: Respondent's experience with similar projects in design, type, scope, and complexity, with emphasis on construction engineering and inspection services; the successful completion of such comparable projects; experience in bringing innovative and creative input to previous projects, including facilities similar to those contemplated by the Capital Improvement Plan and in retaining qualified subcontractors in competitive markets; the recommendations of previous Owners and Architects; litigation history; Respondent's experience with and knowledge of local conditions, such as local codes and ordinances, local subcontractors, local suppliers, and the local construction environment

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generally; and, based on all of Respondent's related experience, Respondent's plan for performing the CEI services.

2. CATEGORY 2 Ability of Personnel 35 Points Possible

Scoring Criteria: The general and specified project-related capabilities of the Respondent's staff (including office, management, technical, and support staff) and the organization's adequate resources and abilities that staff may utilize as needed; and the experience of Respondent's staff with construction engineering and inspection services, public projects, and similar projects. Respondent's Project Manager for this project and other key staff to be assigned to this project (altogether, "**CEI Staff**"); the functions and proposed roles of the CEI Staff; the abilities and experience of the CEI Staff, with specific attention given to project-related experience and the knowledge and experience in evaluating building systems and construction techniques; the history and ability of the Respondent and the CEI Staff to deliver projects using effective management tools and techniques; and Respondent's scheduling system and cost control system, including method for assuring the adherence of CEI Staff and subcontractors to schedule.

3. CATEGORY 3 Volume of Previous District Work 5 Points Possible

Scoring Criteria: The volume of the Respondent's previous work within the past five (5) years with the District will be considered with the objective to share the available work with many firms.

4. CATEGORY 4 Location of Offices 5 Points Possible

Scoring Criteria: Points will be awarded primarily for the closeness of the Respondent's office to the District which will have direct responsibility for this project with adjustments for other offices involved with this project.

5. CATEGORY 5 Willingness to Meet Time and Budget Requirements 5 Points Possible

Scoring Criteria: Respondent's ability and desire to meet time and budget requirements including staffing levels and past performance on previous projects, etc.

6. CATEGORY 6 Recent, Current and Projected Workloads 5 Possible Points

Scoring Criteria: Respondent's recent, current and projected workloads.

7. CATEGORY 7 Certified Minority Business Enterprise 5 Points Possible

Scoring Criteria: Whether the firm is a Certified Minority Business Enterprise. Here, the Evaluation Committee will award either all eligible points or none.

F. PROTESTS

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Any protest regarding any portion of this RFQ, including, but not limited to, the evaluation criteria, specifications or other requirements contained in the RFQ, must be filed in writing at the Submittal Location, within seventy-two (72) hours after the receipt of the RFQ. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days after the initial notice of protest was filed. Any protest regarding any ranking under this RFQ must be filed in writing at the Submittal Location, within seventy-two (72) hours after the receipt of the ranking. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days after the initial notice of protest was filed. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object or protest with respect to any matter relating to the RFQ.

Any person who files a notice of protest regarding the RFQ, or regarding any ranking or intended award by the District, shall post a protest bond in a form acceptable to the District and in the amount of Ten Thousand Dollars ($10,000.00). In the event the protest is successful, the protest bond shall be refunded to the protestor. In the event the protest is unsuccessful, the protest bond shall be applied towards the District's costs, expenses and attorney's fees associated with hearing and defending the protest. In the event the protest is settled by mutual agreement of the parties, the protest bond shall be distributed as agreed to by the District and protestor. REGARDLESS OF WHETHER A PROTEST OF ANY KIND IS FILED, AND IN ORDER TO AVOID ADVERSE FINANCIAL EFFECTS ON THE DISTRICT AND THE CAPITAL IMPROVEMENT PLAN RESULTING FROM ANY DELAY, THE RESPONDENT AGREES THAT THE DISTRICT MAY PROCEED WITH THE CAPITAL IMPROVEMENT PLAN PURSUANT TO AN AGREEMENT WITH THE RESPONDENT SELECTED BY THE DISTRICT.

G. NEGOTIATION; AGREEMENTS WITH MULTIPLE PROFESSIONALS; NO GUARANTEE OF WORK. Due to the complexity and extended duration of District's Capital Improvement Plan and other factors, the District intends to negotiate continuing agreements with multiple CEI Firms, expected to be no less than one CEI Firm and no more than three CEI firms. There is no guarantee that any CEI Firm which enters into a continuing agreement with the District will be issued a Work Authorization to actually perform work for the District under such continuing agreement.

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PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR QUALIFICATIONS
CONTINUING CONSTRUCTION ENGINEERING & INSPECTION SERVICES

AFFIDAVIT REGARDING RESPONSE

STATE OF _____
COUNTY OF _____

Before me, the undersigned authority, appeared the affiant, _____, and having taken an oath, affiant, based on personal knowledge, deposes and states:

Authorization

1. I am over eighteen (18) years of age and competent to testify as to the matters contained herein. I serve in the capacity of _____ for _____ ("**Respondent**"), and am authorized to make this Affidavit Regarding Response on behalf of Respondent. Proof of such authorization is attached hereto.

2. I assisted with the preparation of, and have reviewed, the Respondent's Response ("**Response**") provided in response to the Peace Crossing Community Development District's (**"District"**) Request for Qualifications for Construction Engineering and Inspection Services (**"RFQ"**). All of the information provided in the Response is full and complete, and truthful and accurate. I understand that inclusion of false, deceptive or fraudulent statements, or the failure to include full and complete answers, may constitute fraud, and, that, among other remedies, the District may consider such action on the part of the Respondent to constitute good cause for rejection of the Response.

Receipt of Documents

3. The Respondent acknowledges the receipt of the complete RFQ as provided by the District. Additionally, the Respondent acknowledges receipt of the following addenda:

Addendum No. _____ Dated _____

Addendum No. _____ Dated _____

Addendum No. _____ Dated _____

Addendum No. _____ Dated _____

Addendum No. _____ Dated _____

[CONTINUED ON FOLLOWING PAGE]

Non-Collusion

4. The Response is made in good faith and not pursuant to any agreement or discussion with, or inducement from, any firm or person to submit a complementary or other noncompetitive Response.

5. Neither Respondent nor its affiliates, subsidiaries, officers, director, or employees are currently under investigation, by any governmental agency and have not in the last three years been convicted or found liable for any act prohibited by State or Federal law in any jurisdiction, involving conspiracy or collusion with respect to a public procurement process, on any public contract, except as follows:

_____

_____

_____

Agreements Regarding Records and RFQ

6. The Respondent authorizes and requests any person, firm or corporation to furnish any pertinent information requested by the District, or its authorized agents, deemed necessary to verify the statements made in the Response, or regarding the ability, standing, integrity, quality of performance, efficiency, and general reputation of the Respondent.

7. By signing below, and by not filing a protest within the seventy-two (72) hour period after receipt of the RFQ, the Respondent acknowledges that (i) the Respondent has read, understood, and accepted the RFQ; (ii) the Respondent has had an opportunity to consult with legal counsel regarding the RFQ; (iii) the Respondent has agreed to the terms of the RFQ; and (iv) the Respondent has waived any right to challenge any matter relating to the RFQ, including but not limited to any protest relating to the notice, the Response instructions, the Response forms, the Agreement forms, the scope of work, the evaluation criteria, the evaluation process established in the RFQ, or any other issues or items relating to the RFQ. IN THE EVENT A PROTEST OF ANY KIND IS FILED, THE RESPONDENT AGREES THAT ANY DELAY IN THE CAPITAL IMPROVEMENT PLAN WILL HAVE ADVERSE CONSEQUENCES ON THE DISTRICT AND THE CAPITAL IMPROVEMENT PLAN, AND, ACCORDINGLY, THE RESPONDENT WAIVES ANY RIGHT TO ENJOIN OR OTHERWISE PREVENT THE DISTRICT FROM PROCEEDING WITH THE CAPITAL IMPROVEMENT PLAN PURSUANT TO AN AGREEMENT WITH THE RESPONDENT SELECTED BY THE DISTRICT.

[CONTINUED ON NEXT PAGE]

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UNDER PENALTIES OF PERJURY, I DECLARE THAT I HAVE READ THE FOREGOING AFFIDAVIT REGARDING RESPONSE AND THAT THE FACTS STATED IN IT ARE TRUE AND CORRECT.

Dated this _____ day of _____, 2024.

(Corporate Seal, if applicable)

_____
(Name of Respondent)

_____

By:_____

Title:_____

STATE OF FLORIDA)
COUNTY OF _____)

Sworn to (or affirmed) and subscribed before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2024, by _____. S/He [___] is personally known to me or [___] produced _____ as identification.

(Official Notary Seal)

_____

Name:

EXHIBIT: Attach Proof of Authorization to Sign

DRAFT

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR QUALIFICATIONS
CONTINUING CONSTRUCTION ENGINEERING & INSPECTION SERVICES

SWORN STATEMENT PURSUANT TO SECTION 287.133(3)(N)
FLORIDA STATUTES, ON PUBLIC ENTITY CRIMES

THIS FORM MUST BE SIGNED AND SWORN TO IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER OFFICIAL AUTHORIZED TO ADMINISTER OATHS.

1. This sworn statement is submitted to Peace Crossing Community Development District
(print name of the public entity)

by _____
(print individual's name and title)

for _____
(print name of entity submitting sworn statement)

whose business address is

_____

_____

and (if applicable) its Federal Employer Identification Number (FEIN) is _____

(If the entity has no FEIN, include the Social Security Number of the individual signing this sworn statement _____)

2. I understand that a "public entity crime" as defined in Paragraph 287.133(1)(g), Florida Statutes, means a violation of any state or federal law by a person with respect to and directly related to the transaction of business with any public entity or with any agency or political subdivision of any other state or of the United States, including, but not limited to, any bid or contract for goods or services to be provided to any public entity or an agency or political subdivision of any other state or of the United States and involving antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misrepresentation.

3. I understand that "convicted" or "conviction" as defined in Paragraph 287.133(1)(b), Florida Statutes, means a finding of guilt or a conviction of a public entity crime, with or without an adjudication of guilt, in any federal or state trial court of record relating to charges brought by indictment or information after July 1, 1989, as a result of a jury verdict, nonjury trial, or entry of a please of guilty or nolo contendere.

4. I understand that an "affiliate" as defined in Paragraph 287.133(1)(a), Florida Statutes, means:

    1. A predecessor or successor of a person convicted of a public entity crime; or

    2. An entity under the control of any natural person who is active in the management of the entity and who has been convicted of a public entity crime. The term "affiliate" includes those officers

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directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an affiliate. The ownership by one person of shares constituting a controlling interest in another person, or a pooling of equipment or income among persons when not for fair market value under an arm's length agreement, shall be a prima facie case that one person controls another person. A person who knowingly enters into a joint venture with a person who has been convicted of a public entity crime in Florida during the preceding 36 months shall be considered an affiliate.

5. I understand that a "person" as defined in Paragraph 287.133(1)(e), Florida Statutes, means any natural person or entity organized under the laws of any state or of the United States with the legal power to enter into a binding contract and which bids or applies to bid on contracts for the provision of goods or services let by a public entity, or which otherwise transacts or applies to transact business with a public entity. The term "person" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in management of an entity.

Based on information and belief, the statement which I have marked below is true in relation to the entity submitting this sworn statement. **(Indicate which statement applies.)**

___ Neither the entity submitting this sworn statement, nor any of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, nor any affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989.

___ The entity submitting this sworn statement, or one or more of its officers, directors, executives, partners, shareholders, employees members or agents who are active in the management of the entity, or an affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989.

___ The entity submitting this sworn statement, or one or more of its officers, directors, executives, partners, shareholders, employees members or agents who are active in the management of the entity, or an affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989. However, there has been a subsequent proceeding before a Hearing Officer of the State of Florida, Division of Administrative Hearings and the Final Order entered by the Hearing Officer determined that it was not in the public interest to place the entity submitting this sworn statement on the convicted vendor list. **(Attach a copy of the final order)**

IT SHALL BE THE RESPONSIBILITY OF THE CONTRACTOR/VENDOR EXECUTING THIS PUBLIC ENTITY CRIME AFFIDAVIT TO VERIFY THAT NONE OF THE SUBCONTRACTORS/SUPPLIERS UTILIZED FOR THIS BID/QUOTE HAVE BEEN CONVICTED OF A PUBLIC ENTITY CRIME SUBSEQUENT TO JULY 1, 1989. IN THE EVENT IT IS LATER DISCOVERED THAT A SUBCONTRACTOR/SUPPLIER HAS BEEN CONVICTED OF A PUBLIC ENTITY CRIME, THE CONTRACTOR/VENDOR SHALL SUBSTITUTE THE SUBCONTRACTOR/ SUPPLIER WITH ANOTHER WHO HAS NOT RECEIVED A CONVICTION. ANY COST ASSOCIATED WITH THIS SUBSTITUTION SHALL BE THE SOLE RESPONSIBILITY OF THE CONTRACTOR/VENDOR.

DRAFT

I UNDERSTAND THAT THE SUBMISSION OF THIS FORM TO THE CONTRACTING OFFICER FOR THE PUBLIC ENTITY IDENTIFIED IN PARAGRAPH 1 (ONE) ABOVE IS FOR THAT PUBLIC ENTITY ONLY AND THAT THIS FORM IS VALID THROUGH DECEMBER 31 OF THE CALENDAR YEAR IN WHICH IT IS FILED. I ALSO UNDERSTAND THAT I AM REQUIRED TO INFORM THE PUBLIC ENTITY PRIOR TO ENTERING INTO A CONTRACT IN EXCESS OF THE THRESHOLD AMOUNT PROVIDED IN SECTION 287.017, FLORIDA STATUTES, FOR CATEGORY TWO OF ANY CHANGE IN THE INFORMATION CONTAINED IN THIS FORM.

Dated this _____ day of _____, 2024.

_____

(Corporate Seal, if applicable) (Name of Respondent)

_____

By:_____

Title:_____

STATE OF FLORIDA)
COUNTY OF _____)

Sworn to (or affirmed) and subscribed before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2024, by _____. S/He [___] is personally known to me or [___] produced _____ as identification.

(Official Notary Seal)

_____
Name:

DRAFT

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR QUALIFICATIONS

CONTINUING CONSTRUCTION ENGINEERING & INSPECTION SERVICES

SWORN STATEMENT PURSUANT TO SECTION 287.135(5), FLORIDA STATUTES, REGARDING SCRUTINIZED COMPANIES WITH ACTIVITIES IN SUDAN LIST OR SCRUTINIZED COMPANIES WITH ACTIVITIES IN THE IRAN PETROLEUM ENERGY SECTOR LIST

1. This sworn statement is submitted to Peace Crossing Community Development District

by _____
(print individual's name and title)

for _____
(print name of entity submitting sworn statement)

whose business address is

_____

2. I understand that, subject to limited exemptions, section 287.135, Florida Statutes, provides that a company that at the time of bidding or submitting a Response for a new contract or renewal of an existing contract is on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, created pursuant to section 215.473, Florida Statutes, is ineligible for, and may not bid on, submit a Response for, or enter into or renew a contract with a local governmental entity for goods or services of $1 million or more.

3. Based on information and belief, at the time the entity submitting this sworn statement submits its Response to the Peace Crossing Community Development District, neither the entity, nor any of its officers, directors, executives, partners, shareholders, members, or agents, is listed on either the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List.

4. If awarded the contract, the entity will immediately notify the Peace Crossing Community Development District in writing if either the entity, or any of its officers, directors, executives, partners, shareholders, members, or agents, is placed on either the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List.

DRAFT

The foregoing SWORN STATEMENT PURSUANT TO SECTION 287.135(5) is dated this _____ day of _____, 2024.

(Corporate Seal, if applicable)

_____
(Name of Respondent)

_____

By:_____

Title:_____

STATE OF FLORIDA)
COUNTY OF _____)

Sworn to (or affirmed) and subscribed before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2024, by _____. S/He [___] is personally known to me or [___] produced _____ as identification.

(Official Notary Seal)

_____
Name:

DRAFT

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR QUALIFICATIONS
CONTINUING CONSTRUCTION ENGINEERING & INSPECTION SERVICES

RESPONSE FORM – GENERAL INFORMATION

1. ***Respondent General Information***

Respondent Name_____

Street Address _____

P. O. Box (if any) _____

City _____ State _____ Zip Code _____

Telephone _____ Fax no. _____

1st Contact Name _____ Title _____

2nd Contact Name _____ Title _____

Parent Company Name (if any) _____

Street Address _____

P. O. Box (if any) _____

City _____ State _____ Zip Code _____

Telephone _____ Fax no. _____

1st Contact Name _____ Title _____

2nd Contact Name _____ Title _____

(Attach a chart showing ownership structure of Respondent.)

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2. Company Standing

Respondent's form of entity: _____

(e.g., individual, corporation, partnership, limited liability company, etc.)

In what State was the Respondent organized? _____

Date _____ Charter Number (if applicable)_____

Is the Respondent in good standing with that State? Yes ___ No ___

If no, please explain _____

_____

_____

Is the Respondent registered with the State of Florida, Division of Corporations and authorized to do business in Florida? Yes ___ No ___

If no, please explain _____

_____

_____

3. *Licensure*

Please list all applicable state and federal licenses or registrations, including but not limited to those for the State of Florida and Polk County:

_____
_____
_____
_____
_____
_____
_____
_____

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For each registration or license, provide the following information:

Type of registration (e.g., certified general contractor, certified electrical contractor, etc.)
_____
_____

License No. _____ Expiration Date _____

Qualifying Individual Title _____

List company(ies) currently qualified under this license _____
_____

Is the registration or license in good standing? Yes ___ No ___

If no, please explain _____
_____
_____

(Attach photocopies of each listed license or registration, and additional sheets as necessary.)

4. What are the Respondent's current insurance limits?

General Liability $_____

Automobile Liability $_____

Workers Compensation $_____

Pollution Insurance $_____

Contractual Liability $_____

Professional Liability $_____

_____ $_____
(Other)

Expiration Date _____

(Attach a copy of a current insurance certificate evidencing the Respondent's insurance.)

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5. List the location of Respondent's office that would perform the work.

Street Address _____

P.O. Box (if any) _____

City _____ State _____ Zip Code _____

Telephone _____ Fax No. _____

1st Contact Name _____ Title _____

2nd Contact Name _____ Title _____

6. Has the Respondent previously performed work for an independent special district or other governmental entity?
Yes (_) No (_)
If yes, describe:

_____

_____

7. Has the Respondent company been cited by OSHA for any job site or company office/ shop safety violations in the past two years? Yes (_) No (_)
If yes, please describe each violation fine, and resolution _____

_____

What is the Respondent's current worker compensation rating? _____

Has the Respondent experienced any worker injuries resulting in a worker losing more than ten (10) working days as a result of the injury in the past two (2) years? Yes (_) No (_)

If yes, please describe the incident: _____

_____

8. Please state whether or not your company or any of its affiliates are presently barred or suspended from bidding or contracting on any state, local, or federal-aid contracts in any state(s)? Yes (_) No (_)

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If so, state the name(s) of the compan(ies) _____

_____

The state(s) where barred or suspended _____

State the period(s) of debarment or suspension _____

9. Have you ever failed to complete any work awarded to you or had any contracts terminated before the work was completed? Yes (_) No (_)

If so, where and why? _____

_____

_____

10. Has any officer or partner of your organization ever been an officer, partner, or owner of some other organization that has failed to complete a construction contract? Yes (_) No (_)

If so, state name of individual, other organization and reason therefore _____

_____

_____

_____

_____

11. Has organization or any of its affiliates ever been either disqualified or denied prequalification status by a governmental entity? Yes (_) No (_)

If so, discuss the circumstances surrounding such denial or disqualification as well as the date thereof.

_____

_____

_____

_____

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12. Within the past five (5) years, has the Respondent failed to complete a project within the scheduled contract time? Yes (_) No (_)

If so, discuss the circumstances surrounding such failure to complete a project on time as well as the date thereof.

_____

_____

_____

13. List and describe any and all litigation, arbitration or claims filed against the Respondent or its affiliates or principals within the last five (5) years. For each instance, please describe the nature of the litigation, arbitration or claim, identify the case number and tribunal, describe the Respondent's role in the matter, and describe the status and/or resolution of the litigation. (Attach additional sheets if necessary.)

Identify the Case # and Tribunal:_____

Describe the Nature of the Action:_____

_____

_____

_____

Describe the Respondent's Role in the Action and Describe the Status and/or Resolution:

_____

_____

_____

14. List any and all governmental enforcement actions (e.g., any action taken to impose fines, penalties, etc.) taken against the Respondent or its affiliates or principals in the last five (5) years. For each action, please describe the nature of the action, identify the case number and tribunal, describe the Respondent's role in the matter, and describe the status and/or resolution of the matter. (Attach additional sheets if necessary.)

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Identify the Case # and Tribunal:_____

Describe the Nature of the Action:_____

_____

_____

_____

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FORM OF AGREEMENT

(SUBJECT TO NEGOTIATION)

DRAFT

AGREEMENT BETWEEN THE PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT AND _____ FOR CONTINUING CONSTRUCTION ENGINEERING & INSPECTION ("CEI") SERVICES

THIS AGREEMENT made and entered into this _____ day of _____, 202___, by and between:

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, as amended, and located in Polk County, Florida (the "**District**"); and

_____., a _____, with a mailing address of _____ ("**Professional**").

WHEREAS, the District is a local unit of special-purpose government established and existing pursuant Chapter 190, Florida Statutes, and located in Polk County, Florida; and

WHEREAS, the District is authorized to plan, finance, construct, install, acquire and/or maintain improvements, facilities and services in conjunction with the development of the lands within the District; and

WHEREAS, pursuant to Chapter 190, Florida Statutes, and Section 287.055, Florida Statutes, the District solicited proposals from qualified firms to provide CEI services on a continuing, as-needed basis for implementation of the District's capital improvement plan as detailed in the District's adopted Engineer's Reports, as such reports may be revised from time to time (collectively, the "Capital Improvement Plan"); and

WHEREAS, Professional submitted a proposal to serve in this capacity; and

WHEREAS, the District's Governing Board ranked Professional as one of the most qualified firms to provide continuing CEI services for the District and authorized the negotiation of a contract pursuant to Section 287.055, Florida Statutes; and

WHEREAS, the District intends to employ Professional to potentially perform CEI services in connection with the construction of the Capital Improvement Plan, on a continuing, as needed basis; and

WHEREAS, the Professional shall serve as District's representative in a project of the Capital Improvement Plan to which this Agreement applies ("Project") and will give consultation and advice to the District during performance of these services.

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained, the acts and deeds to be performed by the parties and the payments by the District to

Professional of the sums of money herein specified, it is mutually covenanted and agreed as follows:

Article 1. Scope of Services

The Professional will provide CEI services, including:

1. One or all of the Services listed on **Exhibit A**, attached hereto; and

2. Any other items requested by the District Board.

Article 2. Method of Authorization; Prohibition.

A. Each service or Project shall be authorized in writing by the District. The written authorization shall be incorporated in a work authorization which shall include the scope of work, compensation, Project schedule, and special provisions or conditions specific to the service or Project bring authorized ("Work Authorization") in substantially the form attached hereto as **Exhibit B**. Authorization of services or Project under the contract shall be at the sole option of the District.

B. A Work Authorization under this Agreement cannot be issued when the estimated construction cost of an individual project exceeds $7.5 million, or when for an individual study activity, if the fee for professional services exceeds $500,000, as both such amounts are annually adjusted pursuant to section 287.055, Florida Statutes (2024).

Article 3. Compensation. It is understood and agreed that the payment of compensation for services under this contract shall be stipulated in each Work Authorization. One of the following methods will be utilized:

A. Lump Sum Amount – The District and Professional shall mutually agree to a lump sum amount for the services to be rendered payable monthly in direct proportion to the work accomplished. For any lump-sum or cost-plus-a-fixed-fee professional service contract over the threshold amount provided in Section 287.017 of the Florida Statutes for CATEGORY FOUR, the District shall require the Professional to execute a truth-in-negotiation certificate stating that wage rates and other factual unit costs supporting the compensation are accurate, complete, and current at the time of contracting. The price for any lump sum Work Authorization, and any additions thereto, will be adjusted to exclude any significant sums by which the District determines the Work Authorization was increased due to inaccurate, incomplete, or noncurrent wage rates and other factual unit costs. All such adjustments must be made within 1 year following the completion of the work contemplated by the lump sum Work Authorization.

B. Hourly Personnel Rates – For services or Project where the scope of services is not clearly defined or recurring services or other Project where the District desires the

use of the hourly compensation rates outlined in **Exhibit C.** The District and Professional may agree to a "not to exceed" amount when utilizing hourly personnel rates for a specific work authorization. Hourly Personnel Rates shall be subject to an annual increase upon the mutual agreement of both parties.

Article 4. Reimbursable Expenses. Reimbursable expenses consist of actual expenditures made by Professional, its employees, or its consultants in the interest of the Capital Improvement Plan for the incidental expenses as listed as follows:

A. Expenses of transportation and living when traveling in connection with a Project, for long distance phone calls and telegrams, and fees paid for securing approval of authorities having jurisdiction over the Project. All expenditures shall be made in accordance with Chapter 112, *Florida Statutes*, and with the District's travel policy.

B. Expense of reproduction, postage and handling of drawings and specifications.

Article 5. Term of Contract. It is understood and agreed that the term of this contract will be from the time of execution of this contract by the parties until terminated in accordance with its terms.

Article 6. Special Consultants. When authorized in writing by the District, additional special consulting services may be utilized by Professional and paid for on a cost basis.

Article 7. Books and Records. Professional shall maintain comprehensive books and records relating to any services performed under this Agreement, which shall be retained by Professional for a period of at least four (4) years from and after completion of any services hereunder, or such further time as required under Florida public records law. Any accounting records pertaining to the services provided hereunder shall be kept on a basis of generally accepted accounting principles. The District, or its authorized representative, shall have the right to audit such books and records at all reasonable times upon prior notice to Professional.

Article 8. Ownership of Documents.

A. All rights in and title to all plans, drawings, specifications, ideas, concepts, designs, sketches, models, programs, software, creation, inventions, reports, or other tangible work product originally developed by Professional pursuant to this Agreement (the "Work Product") shall be and remain the sole and exclusive property of the District when developed and shall be considered work for hire.

B. The Professional shall deliver all Work Product to the District upon completion thereof unless it is necessary for Professional in the District's sole discretion, to retain possession for a longer period of time. Upon termination of Professional's services hereunder, Professional shall deliver all such Work Product whether complete or not. The District shall have all rights to use any and all Work Product. Professional shall retain

copies of the Work Product for its permanent records, provided the Work Product is not used without the District's prior express written consent. Professional agrees not to recreate any Work Product contemplated by this Agreement, or portions thereof, which if constructed or otherwise materialized, would be reasonably identifiable with the District.

C. The District exclusively retains all manufacturing rights to all materials or designs developed under this Agreement. To the extent the services performed under this Agreement produce or include copyrightable or patentable materials or designs, such materials or designs are work made for hire for the District as the author, creator, or inventor thereof upon creation, and the District shall have all rights therein including, without limitation, the right of reproduction, with respect to such work. Professional hereby assigns to the District any and all rights Professional may have including, without limitation, the copyright, with respect to such work. The Professional acknowledges that the District is the motivating factor for, and for the purpose of copyright or patent, has the right to direct and supervise the preparation of such copyrightable or patentable materials or designs.

Article 9. Reuse of Documents. All documents including drawings and specifications furnished by Professional pursuant to this Agreement are instruments of service. They are not intended or represented to be suitable for reuse by District or others on extensions of the work for which they were provided or on any other Capital Improvement Plan. Any reuse without specific written consent by Professional will be at the District's sole risk and without liability or legal exposure to Professional. All documents including drawings, plans and specifications furnished by Professional to District are subject to reuse in accordance with Section 287.055(10), *Florida Statutes*.

Article 10. Estimate of Cost. Since Professional has no control over the cost of labor, materials or equipment or over a Professional's methods of determining prices, or over competitive bidding or market conditions, its opinions of probable cost provided as a service hereunder are to be made on the basis of its experience and qualifications and represent its best judgment as a project engineer familiar with the construction industry, but Professional cannot and does not guarantee that proposals, bids, or the construction costs will not vary from opinions of probable cost prepared by it. If the District wishes greater assurance as to the construction costs, it shall employ an independent cost estimator at its own expense. Services to modify approved documents to bring the construction cost within any limitation established by the District will be considered additional services and justify additional fees.

Article 11. Insurance. Professional shall, at its own expense, maintain insurance during the performance of its services under this Agreement, with limits of liability not less than the following:

Workers Compensation	Statutory

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General Liability	
Bodily Injury (including Contractual)	$1,000,000/$2,000,000
Property Damage (including Contractual)	$1,000,000/$2,000,000
Automobile Liability	
Bodily Injury/Property Damage	Combined Single Limits $1,000,000
Professional Liability for Errors and Omissions	$2,000,000

If any such policy of insurance is a "claims made" policy, and not an "occurrence" policy, the Professional shall, without interruption, maintain the aforementioned insurance for professional liability for errors and omissions for at least one (1) year after the completion or termination of this Agreement.

The District, Lake Wales Property Holdings, LLC, Lake Wales II Property Holdings, LLC, Lake Wales III Property Holdings, LLC, the City of Lake Wales, Polk County, and their supervisors, members, directors, employees, staff, lawyers, consultants, contractors, agents and representatives shall be named as additional insured parties. Professional shall furnish the District with the Certificate of Insurance evidencing compliance with this requirement. No certificate shall be acceptable to the District unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the state of Florida.

If Professional fails to have secured and maintained the required insurance, the District has the right (without any obligation to do so, however), to secure such required insurance in which event, Professional shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the District's obtaining the required insurance.

Article 12. Contingent Fee. The Professional warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the Professional, to solicit or secure this Agreement and that it has not paid or agreed to pay any person, company, corporation, individual, or firm, other than a bona fide employee working solely for the Professional, any fee, commission, percentage, gift, or other consideration contingent upon or resulting from the award or making of this Agreement.

Article 13. Compliance with Governmental Regulations. In performing its obligations under this Agreement, the Professional and each of its agents, servants, employees or anyone directly or indirectly employed by Professional, shall comply with all applicable laws, ordinances, rules, regulations, and orders of any public or governmental authority having appropriate

jurisdiction. If the Professional fails to notify the District in writing within five (5) days of the receipt of any notice, order, required to comply notice, or a report of a violation of an alleged violation, made by any local, State or Federal governmental body or agency or subdivision thereof with respect to the services being rendered under this Agreement or any action of the Professional or any of its agents, servants, or employees, or fails to comply with any requirement of such agency within five (5) days after receipt of any such notice, order request to comply notice, or report of a violation or an alleged violation, the District may terminate this Agreement, such termination to be effective upon the giving of notice of termination.

Article 14. Compliance with Professional Standards. In performing its obligations under this Agreement, the Professional and each of its agents, servants, employees or anyone directly or indirectly employed by Professional, shall act consistent with the standard of care, skill, diligence and professional competency for such work and/or services. Any designs, drawings, reports or specifications prepared or furnished by the Professional that contain errors, conflicts or omissions will be promptly corrected by Professional at no cost to the District.

Article 15. Audit. The Professional agrees that the District or any of its duly authorized representatives shall have access to and the right to audit and examine any books, documents, papers, and records of the Professional involving transactions related to the Agreement. Such access and right shall extend for the period during which Professional is required to maintain said books, documents, papers, and records by the laws and regulations of the Internal Revenue Service. If an audit finds that any payment made to Professional under this agreement is not based on allowable costs, the Professional agrees that the payment is subject to reduction in conformity with the findings of the audit. Notwithstanding any other records retention requirement, all records required for an audit performed by the District shall be maintained until the completion of the audit and the resolution of all questions arising therefrom.

Article 16. Indemnification.

A. The Professional agrees, to the fullest extent permitted by law (except against professional liability claims), to indemnify, defend, and hold harmless the District, Lake Wales Property Holdings, LLC, Lake Wales II Property Holdings, LLC, Lake Wales III Property Holdings, LLC, City of Lake Wales, Polk County, and their supervisors, members, directors, employees, staff, lawyers, consultants, contractors, agents and representatives (together, the "**Indemnitees**"), from liabilities, damages, losses, and costs, including but not limited to, reasonable attorneys' fees, to the extent caused by the negligence, recklessness, or intentionally wrongful conduct of the Professional and other persons employed or utilized by the Professional in the performance of this Agreement, including without limitation the Professional's contractors, subcontractors, and sub-subcontractors. To the extent a limitation on liability is required by Section 725.06 of the Florida Statutes or other applicable law, liability under this section shall in no event exceed the sum of _____ Million Dollars and No Cents ($_____,000,000.00) and Professional shall carry, at his own expense, insurance

in a company satisfactory to District to cover the aforementioned liability. Professional agrees such limitation bears a reasonable commercial relationship to the Agreement and was part of the project specifications or bid documents.

B. Professional agrees and covenants that nothing in this Agreement shall constitute or be construed as a waiver of the District's sovereign immunity pursuant to Section 768.28, *Florida Statutes*, or other law, and nothing in the 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.

C. In the event that any indemnification, defense, or hold harmless provision of this Agreement is determined to be unenforceable, the provision shall be reformed in accordance with the mutual intent of the Professional and the District to provide indemnification, defense, and hold harmless provisions to the maximum effect allowed by Florida law and for the benefit of the Indemnitees.

D. Neither District nor Professional shall be liable to the other party in any circumstances for any indirect, economic, special or consequential loss or damage, including but not limited to, loss of revenue, loss of production or loss of profit.

E. UNDER THIS AGREEMENT, AND PURSUANT TO THE REQUIREMENTS OF SECTION 558.0035, FLORIDA STATUTES, THE REQUIREMENTS OF WHICH ARE EXPRESSLY INCORPORATED HEREIN, AN INDIVIDUAL EMPLOYEE OR AGENT OF THE ENGINEER [PROFESSIONAL] MAY NOT BE HELD INDIVIDUALLY LIABLE FOR NEGLIGENCE.

Article 17. Public Records. Professional understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Professional agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, *Florida Statutes*. Professional acknowledges that the designated public records custodian for the District is **Craig Wrathell** ("**Public Records Custodian**"). Among other requirements and to the extent applicable by law, the Professional shall 1) keep and maintain public records required by the District to perform the Services; 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 Agreement term and following the Agreement term if the Professional does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the Agreement, transfer to the District, at no cost, all public records in Professional's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the Professional, the Professional 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 (latest editions).

IF THE PROFESSIONAL HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE PROFESSIONAL'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS CRAIG WRATHELL AT (561) 571-0010, WRATHELLC@WHHASSOCIATES.COM, OR 2300 GLADES ROAD, SUITE 410W, BOCA RATON, FLORIDA 33431.

The Professional shall promptly notify the District of each request for access to documents received by Professional.

Article 18. Employment Verification; E-Verify. The Professional agrees that it shall bear the responsibility for verifying the employment status, under the Immigration Reform and Control Act of 1986, of all persons it employs in the performance of this Agreement. The Professional shall comply with and perform all applicable provisions of Section 448.095, *Florida Statutes*. Accordingly, to the extent required by Florida Statute, Professional shall register with and use the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all newly hired employees. The District may terminate this Agreement immediately for cause if there is a good faith belief that the Professional has knowingly violated Section 448.09(1), *Florida Statutes*. By entering into this Agreement, the Professional represents that no public employer has terminated a contract with the Professional under Section 448.095(2)(c), *Florida Statutes*, within the year immediately preceding the date of this Agreement.

Article 19. Controlling Law; Jurisdiction and Venue. Professional and the District agree that this Agreement shall be controlled and governed by the laws of the State of Florida. Jurisdiction and venue for any proceeding with respect to this Agreement shall be in Polk County, Florida

Article 20. Notices. All notices, requests, consents and other communications under this Agreement ("Notices") shall be in writing and shall be delivered, transmitted by electronic mail (e-mail) and mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

If to the District:	Peace Crossing Community Development District c/o Wrathell, Hunt & Associates, LLC 2300 Glades Road, Suite 410W Boca Raton, Florida 33431 Attn: District Manager
With a copy to:	Kutak Rock LLP 107 West College Avenue

Tallahassee, Florida 32301
Attn: District Counsel

If to Professional: _____
_____
_____
Attn: _____

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

Article 21. Assignment. Neither the District nor the Professional shall assign, sublet, or transfer any rights under or interest in this Agreement without the express written consent of the other. Nothing in this paragraph shall prevent the Professional from employing such independent Professional associates and consultants as Professional deems appropriate, pursuant to the terms of this Agreement.

Article 22. Termination. The District may terminate this Agreement for cause immediately upon notice to Professional. The District or the Professional may terminate this Agreement without cause upon thirty (30) days written notice. At such time as the Professional receives notification of the intent of the District to terminate the contract, the Professional shall not perform any further services unless directed to do so in writing by the District. In the event of any termination or breach of any kind, the Professional shall not be entitled to consequential or other damages of any kind (including but not limited to lost profits), but instead the Professional's sole remedy will be to recover payment for services rendered to the date of the notice of termination, subject to any offsets, plus, where the termination is a termination for convenience and not for cause, any reasonable and unavoidable costs incurred due to such termination (such as canceling orders for equipment, material or services).

Article 23. Recovery of Costs and Fees. In the event either party is required to enforce this Agreement by court proceedings or otherwise, then the substantially prevailing party shall be entitled to recover from the other party all costs incurred, including reasonable attorneys' and paralegal fees, incurred in both trial and appellate proceedings.

Article 24. Compliance with Section 20.055, *Florida Statutes*. The Professional

agrees to comply with Section 20.055(5), *Florida Statutes*, to cooperate with the inspector general in any investigation, audit, inspection, review, or hearing pursuant to such section and to incorporate in all subcontracts the obligation to comply with Section 20.055(5), *Florida Statutes.*

Article 25. Scrutinized Companies Statement. Professional certifies it: (i) is not in violation of Section 287.135, *Florida Statutes;* (ii) is not on the Scrutinized Companies with Activities in Sudan List; (iii) is not on the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List; (iv) does not have business operations in Cuba or Syria; (v) is not on the Scrutinized Companies that Boycott Israel List; and (vi) is not participating in a boycott of Israel. If the Professional is found to have submitted a false statement with regards to the prior sentence, has been placed on the Scrutinized Companies with Activities in Sudan List, the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or the Scrutinized Companies that Boycott Israel List, has engaged in business operations in Cuba or Syria, and/or has engaged in a boycott of Israel, the District may immediately terminate the Contract.

Article 26. Acceptance. Acceptance of this Agreement is indicated by the signature of the authorized representative of the District and the Professional in the spaces provided below.

[Signatures Appear on Following Page]

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IN WITNESS WHEREOF, the parties hereto have caused these present to be executed the day and year first above written.

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT

_____	_____
Craig Wrathell	_____
Secretary	Chair / Vice Chair
	_____
_____	_____
Witness	By: _____
	Its: _____

Exhibit A **Range of Potential Services to be Provided**

Exhibit B **Form of Work Authorization**

Exhibit C **Rate Schedule**

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EXHIBIT A

RANGE OF POTENTIAL SERVICES TO BE PROVIDED

The potential scope of services includes but is not limited to:

- Erosion and sediment control compliance — to be performed weekly.
- Maintenance of traffic inspections — to be performed weekly and prior to implementation of new traffic patterns.
- Earthwork inspection and testing including excavation and embankment, roadway subgrades and roadway base. — 2 to 3 times per week. Check density log records. Perform subgrade and base depth checks, line and grade inspections prior to placement of pavements.
- Concrete structures inspection and testing — including culverts, bridges, and concrete flatwork —daily or as need for concrete element pre-pour inspections and during concrete pour operations.
- Storm drainage inspection and testing — 2 to 3 times per week.
- Lighting installation — 2 to 3 times per week.
- Its installation — 2 to 3 times per week.
- Signal installation Intl foundations and commercial inspections — daily during drill shaft installation and 2 to 3 times per week during other signal operations. Quality control audit of commercial facility during production of signal structures.
- Pavement inspection — 2 to 3 times per week during installation of concrete or asphalt pavement.
- (Add items as Needed)

This scope of services may be reduced or enlarged, depending on the specific project. The Consultant shall undertake the services outlined herein in general conformance with Florida Department of Transportation (FDOT) Guidelines. The Consultant shall provide direct communication lines with the Developer's Project Manager, the CDD Engineer and local, state and federal governments agencies, as applicable, to facilitate and expedite Project activities.

Consultant Services include the following:

1. Coordination with Developer / CDD / Contractor / Others

1.1 Pre-construction Conference

Consultant shall attend a Pre-construction Conference attended by Contractor, Developer, the Engineer of Record, the CDD Engineer, Relevant Utility Owners and others if desired as necessary. The purpose of the meeting will be to discuss procedures, scheduling, project coordination, maintenance of traffic, permitting and environmental issues, materials testing, etc. Responsibilities for each party at this meeting will be identified including insurance, permits, testing, inspection, etc.

1.2 Project Coordination and Administration

Consultant shall provide necessary Project coordination and administrative services to ensure a smooth progression of Project activities. Specific tasks include:

1.2.1 Coordination with CDD and Developer. Consultant shall coordinate with CDD and Developer all activities, correspondence, reports and other communications related to this Scope of Services to carry out its responsibilities to CDD. All consultant records are subject to monthly CDD review. Consultant shall provide a composite report at the end

of the project. The Construction Manager shall be copied on all project correspondence sent to the CDD.

1.2.2 Meeting Attendance. The CEI project manager or his designated representative will attend the Pre-construction Conference, an average of one (1) Progress Meeting per week with the contractor, and bi-weekly consultation sessions with the CDD Engineer and any CDD representative. The CEI project manager or his designated representative shall attend CDD meetings upon request.

1.2.3 Outstanding Issues. Consultant will prepare special reports, as requested by the CDD, to provide analysis, evaluation, and recommendation on any outstanding issues as they relate to successful prosecution of work.

1.2.4 Requests for Interpretations. When Consultant desires interpretations of Project Documents, procedures, Contract requests for deviations, or suitability of climatic conditions to allow work to be performed, a Request for Interpretation will be issued in writing to the CDD.

1.2.5 Documentation of Deficiencies. Any materials failing to meet required tests or tolerances are to be so noted and highlighted in the documentation to be furnished by Consultant to the CDD. Retests and corrective actions taken for materials that initially failed will be so noted on the original from upon which it was reported. At the direction of the CDD, Consultant will photograph deficient or defective work of a significant nature, or completed work that will be buried or covered by subsequent work.

1.2.6 Prepare and Disseminate Reports. Consultant will prepare a Daily Report and Monthly Report and attach thereto all materials test results and other material documentation as may occur during the reporting periods. The Monthly Report will summarize the Daily Reports, offer clarifications thereof, and be written and endorsed by the Professional Engineer Registered in the State of Florida who is in responsible charge of the work performed. All reports and documentation will be of a form, file system, and distribution as approved by the CDD by the end of business the following day. All monthly reports will be delivered to the CDD, CDD Engineer and Developer within seven (7) days of the end of the month.

1.2.7 Overall Coordination. Consultant will coordinate with CDD at a level required

to maintain complete and accurate records, facilitate scheduling of tests and inspections, and document significant changes to the Project due to materials-related issues.

1.2.8 Responsiveness. Consultant will offer timely response on all requests, especially the performance of testing and immediate notice of failed test results. Minimal notice may be given to schedule field testing; however, the CDD shall endeavor to obtain a 24-hour notice from Contractor. The Construction Engineering Inspection and Laboratory Consultant will be flexible and coordinate its efforts as necessary and as directed by the CDD to meet the demands of the Project as responsively as possible.

1.2.9 Construction Materials Investigations, Special Studies, & Projects. Consultant shall provide qualified personnel to perform Construction Materials Investigations, Special Studies and Projects in coordination with CDD which shall not cause any undue delays.

1.2.10 Project Documentation. Consultant will document their testing and inspection for the Project to be delivered upon acceptance of the project.

This will include final review of the project final testing package.

2. Construction Materials Testing and Inspection

2.1 Project Personnel

Consultant shall provide sufficient certified personnel, equipment and supplies to perform the Services described herein. These Services may be provided directly by the Consultant, by an approved Sub-consultant, or by a combination of the two. In any case, all laboratory testing must be performed by a licensed materials testing laboratory. The Consultant shall be responsible for obtaining any and all proper licenses for equipment and personnel operating equipment when licenses are required.

2.2 Personnel Certifications

Consultant shall have personnel assigned to the Project who possess current CTQP certifications in FDOT construction procedures and other requirements as they apply to all construction elements of the Project for which the Consultant is providing services.

2.3 Equipment

Consultant shall maintain sufficient equipment, laboratory, and field apparatus, and supplies to perform all required inspections and materials sampling and testing. Consultant shall perform laboratory tests according to applicable specifications.

2.4 Project Documents

Consultant shall perform all Services in accordance with the provisions, parameters, and requirements as listed in the following documents, hereinafter referred to as the Project Documents:

2.4.1 Contract Documents for the Project, any and all Agreements, Contract Plans, FDOT Standard Plans, FDOT Standard Specifications, Special Provisions, FDOT Roadway and Traffic Design Standards, current edition; and Contractor submittals, including shop drawings, working drawings, catalogue cuts, and certifications; and

2.4.2 FDOT Manual of Florida Sampling and Testing Methods, Materials Office, current edition and FDOT Field Sampling and Testing Manual, Materials Office, current edition; and

2.4.3 American Association of State Highway and Transportation Officials (AASHTO) "Standard Specifications for Transportation Materials and Methods of Sampling and Testing", current edition; and

2.4.4 FDOT Structures Design guidelines, current edition; and

2.4.5 Consultant shall be cognizant of and at all times in compliance with the Manual on Uniform Traffic Control Devices (MUTCD) for work in and around traffic. All cost of compliance will be considered incidental to other items of labor furnished.

2.5 Sample Testing and Reporting Guide

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Consultant shall develop guide to detail the frequency of sampling and testing which shall be formatted similar to the FDOT Materials Sampling, Testing, and Reporting Guide (STRG), current edition to provide certification of materials for compliance with the Project Documents. When materials are borderline, or there is reason to suspect noncompliance with contract requirements, sampling and testing frequencies should be increased.

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2.5.1 Testing of On-Site Construction Materials. Materials Testing Consultant and Laboratory shall coordinate testing required by direction of the CDD. Consultant shall perform services necessary to test materials at the job site to evaluate conformity with the Project Documents.

2.5.2 Earthwork. The Consultant shall sample and test embankments, sub-grades, bedding, excavation and backfill associated with all storm water systems, all wet wipe utilities, and with the construction of the roadways at the established frequencies. The Consultant shall review records of density tests necessary throughout the course of the work.

2.5.3 Roadbed Materials. The Consultant shall conduct visual inspection and of all sub-grade or stabilized sub-base, and base materials. The Consultant will perform depth check measurements, line and grade checks prior to placement of pavement.

2.5.4 Bituminous Materials. The Consultant will review pre-pave materials submittal for conformance with the contract, attend all pre-pave meetings, and review project records for all pavement materials.

2.5.5 Concrete Inspection Services. The Consultant shall conduct sampling and perform testing of concrete placed at the job site, in accordance with the FDOT Material Sampling, Testing and Reporting Guide. The Materials Testing Consultant shall provide compressive strength testing of concrete cylinders molded as well as any other laboratory test required in accordance with ROOT Materials Sampling, Testing and Reporting Guide. Consultant shall provide all manpower, equipment, and materials to perform the inspection and testing of concrete according to applicable specifications.

The Consultant shall perform concrete plastic properties tests and compressive cylinders for all structural concrete elements at a rate of one per 50yd^3 or each day's production.

- The Consultant shall provide a CTQP/ACI Concrete Field Inspector responsible for quality control during all concrete placements.
- The concrete inspector shall review the concrete delivery ticket and determine that all of the information provided is correct prior to the discharge of concrete. The bridge inspector shall periodically review the tickets to ensure that the QC process is being performed effectively. Concrete that fails to meet the specifications upon delivery to the project shall be rejected.

Post Placement of Concrete

- The concrete inspector shall verify that the curing methods of the concrete are in the correct manner and for the duration called for in the plans and specifications.
    - After forms are removed, the concrete inspector shall inspect the product(s) for deficiencies including cracking, settlement, bug holes, spans, et cetera. Thorough documentation of inspections of

the product(s) will be performed periodically throughout the project including date, time, weather and the printed and signed name of the inspector in permanent field book.

- Tile Consultant shall monitor the anticipated date of the strength specimen breaks from the concrete inspector's laboratory on an appropriate concrete tracking log. Results from the laboratory shall be delivered within 24 hours upon completion of the testing (weekends excluded).

3. Quality Control Plan

Within fifteen (15) days after issuance of the Notice to Proceed, the Consultant shall furnish a Quality Control (QC) Plan to the CDD. The Quality Control Plan shall detail the procedures, evaluation criteria, and instruction to the organization to ensure conformance with the Agreement. Significant changes to the work requirements may require the Consultant to revise the Quality Control Plan. It shall be the responsibility of the Consultant to keep the Quality Control Plan current with the work requirements. The Consultant's Quality Control Plan shall demonstrate how all inspections, sampling, testing, and reporting efforts are to be checked and back checked on a continual basis throughout the construction project.

The Plan shall include, but not be limited to, the following areas:

3.1 Organization

A description is required of the Consultant's Quality Control Organization and its functional relationship in performing the work under the Agreement. The authority, autonomy, and responsibilities shall be detailed, as well as the names and qualifications of personnel in the Quality Control Organization.

3.2 Quality Control Reviews

The Consultant shall detail methods used to monitor and assure compliance of the organization with the contract requirements for services and products.

3.3 Proposed Quality Assurance Records

The types of records, which will be generated and maintained by the Consultant during the execution of the Quality Control Program, shall be outlined.

3.4 Control of Sub-consultants

The methods used by the Consultant to control the quality of services of the lower tiered Sub-consultants shall be detailed and complete. Sub-consultants are not required to be FDOT certified.

3.5 Quality Assurance Certification

The responsible Engineer of the Consultants firm will be required to certify that all tests performed and reported have been prepared and checked in accordance with any applicable test methods, good engineering practices, and represent quality product.

3.6 Quality Assurance Records

The Consultant shall maintain adequate records of the quality assurance actions performed by the organization (including lower tiered Sub-consultants), in providing services and

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products under this Agreement. All records shall indicate the nature and number of observations made, the number and type of deficiencies found, and the corrective actions taken. These records shall be available to the CDD upon request during the term of the Agreement but at least monthly. All records shall be kept at the primary project office site. The Consultant shall prepare and submit all documentation, including but not limited to, Reports, Inspection reports, Offsite Inspection reports, etc. and submit to the CDD and CDD Engineer, with a courtesy copy to the Developer. All records are public records and subject to audit review.

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EXHIBIT B

FORM OF WORK AUTHORIZATION

WORK AUTHORIZATION NUMBER ___

_____, 202___

Peace Crossing Community Development District

Subject: **Work Authorization Number __**
Peace Crossing Community Development District

Dear Chair, Governing Board:

_____ ("Professional") is pleased to submit this work authorization to provide Construction Engineering & Inspection ("CEI") services for the Peace Crossing Community Development District ("District"). We will provide these services pursuant to our current agreement dated _____ ___, 202____ ("Agreement") as follows:

I. Scope of Work

District will engage the services of Professional to perform those services as necessary for the _____ _____ Project [SPECIFY PROJECT AND TASKS IN EXHIBIT 1] as well as attendance at meetings of the District's Board as requested by the District.

II. Fees

District will compensate Professional, pursuant as described in Exhibit 1 of this Work Authorization in accordance with the terms of the Agreement. The District will reimburse Professional all direct costs which include items such as printing, drawings, travel, deliveries, et cetera, pursuant to the Agreement.

This Work Authorization, together with the Agreement, represents the entire understanding between the District and Professional with regard to the referenced work authorization. If you wish to accept this work authorization, please sign both copies where indicated, and return one complete copy to our office. Upon receipt, we will promptly schedule our services.

Thank you for considering our firm. We look forward to working with you.

APPROVED AND ACCEPTED

By: _____
Authorized Representative of District
Date: _____

Sincerely,

_____
By: _____
Its: _____

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Exhibit 1

[insert copy of additional service proposal, including scope of service and compensation]

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EXHIBIT C

RATE SCHEDULE

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PEACE CROSSING

COMMUNITY DEVELOPMENT DISTRICT

9

RESOLUTION 2024-08

A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE LOCATION OF THE LOCAL DISTRICT RECORDS OFFICE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Peace Crossing Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the City of Lake Wales, Florida; and

WHEREAS, the District is statutorily required to designate a local district records office location for the purposes of affording citizens the ability to access the District's records, promoting the disclosure of matters undertaken by the District, and ensuring that the public is informed of the activities of the District in accordance with Chapter 119 and Section 190.006(7), *Florida Statutes.*

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The District's local records office shall be located at 225 East Lemon Street, Suite 300, Lakeland, Florida 33802-4628.

SECTION 2. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 16th day of August, 2024.

ATTEST:

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chair/Vice Chair, Board of Supervisors

PEACE CROSSING

COMMUNITY DEVELOPMENT DISTRICT

STAFF REPORTS

PEACE CROSSING COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2023/2024 MEETING SCHEDULE

LOCATION

Ramada by Wyndham Davenport Orlando South, 43824 Highway 27, Davenport, Florida 33837-6808

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
November 29, 2023	Landowners' Meeting & Debt Assessment, Uniform Method, Rules Public Hearings	1:00 PM
December 7, 2023 CANCELED	Regular Meeting	11:00 AM
January 4, 2024 CANCELED	Regular Meeting	11:00 AM
February 1, 2024	Regular Meeting	11:00 AM
March 7, 2024	Regular Meeting	11:00 AM
March 18, 2024 CANCELED	Special Board Meeting	9:00 AM
April 4, 2024 CANCELED	Regular Meeting	11:00 AM
May 2, 2024	Regular Meeting	11:00 AM
June 6, 2024 CANCELED	Regular Meeting	11:00 AM
July 4, 2024 *rescheduled to July 10, 2024*	Regular Meeting	11:00 AM
July 10, 2024 CANCELED	Regular Meeting	3:45 PM
August 1, 2024	Regular Meeting	11:00 AM
August 16, 2024	Special Meeting	11:00 AM
September 5, 2024	Regular Meeting	11:00 AM