

# **COPE'S LANDING**

**COMMUNITY DEVELOPMENT**

**DISTRICT**

**September 3, 2024**

**BOARD OF SUPERVISORS**

**REGULAR**

**MEETING AGENDA**

**COPE'S LANDING  
COMMUNITY DEVELOPMENT DISTRICT**

**AGENDA  
LETTER**

**Cope's Landing 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**

August 27, 2024

Board of Supervisors  
Cope's Landing Community Development District

Dear Board Members:

The Board of Supervisors of the Cope's Landing Community Development District will hold a Regular Meeting on September 3, 2024 at 3:00 p.m., at the Cope's Landing Amenity Center, 12123 Great Eagle Road, Jacksonville, Florida 32219. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Consideration of Resolution 2024-10, Setting Forth the Specific Terms of the Cope's Landing Community Development District Capital Improvement Revenue Bonds, Series 2024 (Assessment Area Two); Confirming the District's Provision of the Assessment Area Two Project and Adopting an Engineer's Report; Confirming and Adopting a Supplemental Assessment Report; Confirming, Allocating and Authorizing the Collection of Special Assessments Securing Series 2024 Bonds; Providing for the Application of True-Up Payments; Providing for the Supplement to the Improvement Lien Book; Providing for the Recording of a Notice of Series 2024 Special Assessments; Providing for Conflicts, Severability and an Effective Date
4. Consideration of Assignment of Construction Contract from Cope's Development (*to be provided under separate cover*)
5. Consideration of Assignment of Construction Contract from D. R. Horton, Inc. – Jacksonville (*to be provided under separate cover*)
6. Consideration of Requisitions (*to be provided under separate cover*)
7. Acceptance of Unaudited Financial Statements as of July 31, 2024
8. Approval of August 6, 2024 Regular Meeting Minutes
9. Staff Reports
  - A. District Counsel: *Kutak Rock LLP*

**ATTENDEES:**

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

- B. District Engineer: *Dunn & Associates, Inc.*
- C. Field and Amenity Manager: *First Coast Management Services*
- D. District Manager: *Wrathell, Hunt and Associates, LLC*
  - NEXT MEETING DATE: October 1, 2024 at 3:00 PM
    - QUORUM CHECK

|        |                     |                                    |                                |                             |
|--------|---------------------|------------------------------------|--------------------------------|-----------------------------|
| SEAT 1 | ROBERT "BOB" PORTER | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |
| SEAT 2 | ANTHONY SHARP       | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |
| SEAT 3 | MARK DEARING        | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |
| SEAT 4 | JOHN GISLASON       | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |
| SEAT 5 | JAMES TEAGLE        | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |

- 10. Board Members' Comments/Requests
- 11. Public Comments
- 12. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675 or Ernesto Torres (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**

**COPE'S LANDING**  
**COMMUNITY DEVELOPMENT DISTRICT**

**3**

## **RESOLUTION 2024-10**

**A RESOLUTION SETTING FORTH THE SPECIFIC TERMS OF THE COPE'S LANDING COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2024 (ASSESSMENT AREA TWO); CONFIRMING THE DISTRICT'S PROVISION OF THE ASSESSMENT AREA TWO PROJECT AND ADOPTING AN ENGINEER'S REPORT; CONFIRMING AND ADOPTING A SUPPLEMENTAL ASSESSMENT REPORT; CONFIRMING, ALLOCATING AND AUTHORIZING THE COLLECTION OF SPECIAL ASSESSMENTS SECURING SERIES 2024 BONDS; PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SERIES 2024 SPECIAL ASSESSMENTS; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.**

**WHEREAS**, the Cope's Landing Community Development District (the "District") has previously indicated its intention to undertake, install, establish, construct or acquire certain public infrastructure improvements within the District, and to finance such improvements through the imposition of special assessments on benefitted property within the District and the issuance of bonds; and

**WHEREAS**, the District's Board of Supervisors (the "Board") has previously adopted, after notice and public hearing, Resolution 2023-29, relating to the imposition, levy, collection and enforcement of such special assessments; and

**WHEREAS**, pursuant to and consistent with the terms of Resolution 2023-29, this Resolution shall set forth the terms of bonds actually issued by the District, and apply the adopted special assessment methodology to the actual scope of the project to be completed with a series of bonds and the terms of the bond issue; and

**WHEREAS**, on August 21, 2024, the District entered into a *Bond Purchase Contract* whereby it agreed to sell \$2,840,000 of its Capital Improvement Revenue Bonds, Series 2024 (Assessment Area Two) (the "Series 2024 Bonds"); and

**WHEREAS**, pursuant to and consistent with Resolution 2023-29, the District desires to set forth the particular terms of the sale of the Series 2024 Bonds and confirm the lien of the special assessments securing the Series 2024 Bonds on the lands within the Assessment Area Two Project within the District.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE COPE'S LANDING COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:**

**SECTION 1. AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170 and 197, *Florida Statutes*, and Resolution 2023-29.

**SECTION 2. FINDINGS.** The Board of Supervisors of the Cope's Landing Community Development District hereby finds and determines as follows:

(a) On February 27, 2024, the District, after due notice and public hearing, adopted Resolution 2023-29, which, among other things, equalized, approved, confirmed and levied special assessments on all of the lands within the District benefitting from the infrastructure improvements authorized by the District. That Resolution provided that as each series of bonds was issued to fund all or any portion of the District's infrastructure improvements within the District, a supplemental resolution would be adopted to set forth the specific terms of the bonds and certifying the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, the True-Up amounts and the application of receipt of True-Up proceeds.

(b) The *Engineer's Report Capital Improvements for Infrastructure*, dated October 7, 2022, as supplemented by the *Second Supplemental Engineer's Report for the Cope's Landing Community Development District*, dated May 6, 2024 which is attached to this Resolution as **Exhibit A** (the "Engineer's Report"), identifies and describes the capital infrastructure improvements included within the District's "Assessment Area Two Project," a portion of which project is to be financed with the Series 2024 Bonds. The District hereby confirms that the Assessment Area Two Project serves a proper, essential and valid public purpose. The Engineer's Report is hereby confirmed. The District ratifies its use in connection with the sale of the Series 2024 Bonds.

(c) The *Final Second Supplemental Special Assessment Methodology Report*, dated August 21, 2024, attached to this Resolution as **Exhibit B** (the "Supplemental Assessment Report"), applies the adopted Master Assessment Methodology Report for the District to the actual terms of the Series 2024 Bonds. The Supplemental Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the sale of the Series 2024 Bonds.

(d) The Assessment Area Two Project will specially benefit all of the developable acreage within Assessment Area Two Project. It is reasonable, proper, just and right to assess the portion of the costs of the Assessment Area Two Project financed, in part, with the Series 2024 Bonds to the specially benefited properties within Assessment Area Two Project, as set forth in Resolution 2023-29 and this Resolution.

**SECTION 3. CONFIRMATION OF MAXIMUM ASSESSMENT LIEN FOR SERIES 2024 BONDS.** As provided in Resolution 2023-29, this Resolution is intended to set forth the terms of the Series 2024 Bonds and the final amount of the lien of the special assessments securing those bonds. The Series 2024 Bonds, in a par amount of \$2,840,000 shall bear such rates

of interest and maturity as shown on **Exhibit C** attached hereto. The final payment on the Series 2024 Bonds shall be due on May 1, 2054. The sources and uses of funds of the Series 2024 Bonds shall be as set forth in **Exhibit D**. The debt service due on the Series 2024 Bonds is set forth on **Exhibit E** attached hereto. The lien of the special assessments securing the Series 2024 Bonds on all developable land within Assessment Area Two Project within the District shall be the principal amount due on the Series 2024 Bonds, together with accrued but unpaid interest thereon, and together with the amount by which annual assessments are grossed up to include early payment discounts required by law and costs of collection. The Series 2024 Bonds are secured solely by the lien against lands within Assessment Area Two Project within the District.

#### **SECTION 4. ALLOCATION OF ASSESSMENTS SECURING SERIES 2024 BONDS.**

(a) The special assessments for the Series 2024 Bonds shall be allocated in accordance with **Exhibit B**, which allocation shall initially be on a per acre basis and further allocated as lands are platted. The Supplemental Assessment Report is consistent with the District's Master Special Assessment Methodology Report. The Supplemental Assessment Report, considered herein, reflects the actual terms of the issuance of the District's Series 2024 Bonds. The estimated costs of collection of the special assessments for the Series 2024 Bonds are as set forth in the Supplemental Assessment Report.

(b) The lien of the special assessments securing the Series 2024 Bonds includes all developable land within Assessment Area Two Project within the District, as such land is ultimately defined and set forth in plats or other designations of developable acreage. To the extent land is added to Assessment Area Two Project, the District may, by supplemental resolution, determine such land to be benefited by the Assessment Area Two Project and reallocate the special assessments securing the Series 2024 Bonds and impose special assessments on the newly added and benefited property.

(c) Taking into account earnings on certain funds and accounts as set forth in the *Master Trust Indenture*, dated September 1, 2024 and *Second Supplemental Trust Indenture*, dated September 1, 2024 and by and between the District and U.S. Bank Trust Company, National Association, as trustee, the District shall begin annual collection of special assessments for the Series 2024 Bonds debt service payments using the methods available to it by law. Debt service payments and semi-annual installments of interest are reflected on **Exhibit E**.

(d) The District hereby certifies the special assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed by Duval County and Florida law for collection. The District Manager shall prepare or cause to be prepared each year a tax roll for purposes of effecting the collection of the special assessments and present same to the District Board as required by law. The District Manager is further directed and authorized to take all actions necessary to collect any prepayments of debt as and when due and to collect special assessments on unplatted property using methods available to the District authorized by Florida law in order to provide for the timely payment of debt service on the Series 2024 Bonds.

**SECTION 5. APPLICATION OF TRUE-UP PAYMENTS.** Pursuant to Resolution 2023-29, there may be required from time to time certain True-Up payments. As lands are platted within Assessment Area Two Project, the special assessments securing the Series 2024 Bonds shall be allocated to the platted lands and the unplatted lands as set forth in Resolution 2023-29, this Resolution, and the Supplemental Assessment Report, including, without limitation, the application of the True-Up process set forth in Section 8 of Resolution 2023-29. The True-Up calculations will be made in accordance with the process set forth in the Supplemental Assessment Report and be paid upon final platting of all units securing the Series 2024 Bonds. The District shall apply all True-Up payments related to the Series 2024 Bonds only to the credit of the Series 2024 Bonds. All True-Up payments, as well as all other prepayments of assessments, shall be deposited into the accounts specified in the First Supplemental Indenture governing the Series 2024 Bonds.

**SECTION 6. IMPROVEMENT LIEN BOOK.** Immediately following the adoption of this Resolution these special assessments as reflected herein shall be recorded by the Secretary of the District in the District's Improvement Lien Book. The special assessment or assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

**SECTION 7. OTHER PROVISIONS REMAIN IN EFFECT.** This Resolution is intended to supplement Resolution 2023-29, which remains in full force and effect. This Resolution and Resolution 2023-29 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

**SECTION 8. ASSESSMENT NOTICE.** The District's Secretary is hereby directed to record a Supplemental Notice of Series 2024 Special Assessments securing the Series 2024 Bonds in the Official Records of Duval County, Florida, or such other instrument evidencing the actions taken by the District.

**SECTION 9. SEVERABILITY.** If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

**SECTION 10. EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

[Signatures on Next Page]

**APPROVED** and **ADOPTED** this 3<sup>rd</sup> day of September, 2024.

**ATTEST:**

**COPE’S LANDING COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

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Chair/Vice Chair, Board of Supervisors

**Exhibit A:** *Second Supplemental Engineer’s Report for the Cope’s Landing Community Development District*, dated May 6, 2024

**Exhibit B:** *Final Second Supplemental Special Assessment Methodology Report*, dated August 21, 2024

**Exhibit C:** Maturities and Coupon of Series 2024 Bonds

**Exhibit D:** Sources and Uses of Funds for Series 2024 Bonds

**Exhibit E:** Annual Debt Service Payment Due on Series 2024 Bonds

**Exhibit A**

*Second Supplemental Engineer's Report for the Cope's Landing Community Development  
District, dated May 6, 2024*

**SECOND SUPPLEMENTAL ENGINEER'S REPORT FOR THE  
COPE'S LANDING COMMUNITY DEVELOPMENT DISTRICT**

May 6, 2024

**1. PURPOSE**

This report supplements the *Engineer's Report*, dated October 7, 2022 ("**Master Report**")<sup>(a)</sup> and the First Supplemental Report dated June 30, 2023 in order to address the portion of the District's CIP to be known as the "**2024 Project.**" All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Master Report.

**2. 2024 PROJECT**

The District's 2024 Project includes the portion of the CIP that is necessary for the development of what is known as "**Phase 3**" of the District (the "2024 Project Area"). Phase 3 encompasses 55.30 acres, see attached map and legal.

**Product Mix**

The table below shows the product types that will be part of the 2024 Project:

**Product Types**

| Product Type | Phase 3    |
|--------------|------------|
| SF 40'       | 31         |
| SF 50'       | 89         |
| <b>TOTAL</b> | <b>120</b> |

**List of 2024 Project Improvements**

The various improvements that are part of the overall CIP – including those that are part of the 2024 Project – are described in detail in the Master Report, and those descriptions are incorporated herein. The 2024 Project includes, generally stated, the following items relating to Phase 3: public roadways, stormwater management, water and sewer utilities, electric system, lighting and soft costs.

**Permits**

The status of the applicable permits necessary for the 2024 Project is as shown below. All permits and approvals necessary for the development of the 2024 Project have been obtained.

**Permit Table**

| Permit                                       | Status |
|----------------------------------------------|--------|
| ACOE Wetland Impact Permit                   | Issued |
| SJRWMD Individual Permit                     | Issued |
| City of Jacksonville Site Development Permit | Issued |
| JEA Water/Sewer Permit                       | Issued |

a. Future phases will include four additional lots so the project buildout lot total increases from 834 lots to 838 lots.

### **Estimated Costs / Benefits**

The table below shows the costs that are necessary for the development of the Phase 3 lots for the 2024 Project.

#### **ESTIMATED COSTS OF THE 2024 PROJECT**

| <b>Improvement</b>                    | <b>2023 Project<br/>Estimated Cost</b> |
|---------------------------------------|----------------------------------------|
| Clearing and Earthwork                | 1,633,000.00                           |
| Stormwater Systems                    | 955,000.00                             |
| Water and Sewer Utilities (a)         | 2,607,000.00                           |
| Roadway Improvements                  | 1,132,000.00                           |
| Electric and Street Lighting (b)      | 335,000.00                             |
| Engineering, Surveying, Planning, CEI | 375,000.00                             |
| <b>TOTAL</b>                          | <b>7,037,000.00</b>                    |

a. Includes all Water, Sewer, Force Main, and Sewage Pump Station.

b. Includes only the cost of installation of conduit and other electrical systems.

### **3. CONCLUSION**

The 2024 Project will be designed in accordance with current governmental regulations and requirements. The 2024 Project will serve its intended function so long as the construction is in substantial compliance with the design. It is further our opinion that:

- the estimated cost to the 2024 Project 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 2024 Project are required by applicable development approvals issued pursuant to Section 380.06, Florida Statutes;
- the 2024 Project is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the 2024 Project, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course; and
- the assessable property within Phase 3 of the District will receive a special benefit from the 2024 Project that is at least equal to the costs of the 2024 Project.

As described above, this report identifies the benefits from the 2024 Project to the Phase 3 lands within the District. The general public, property owners, and property outside of Phase 3 will benefit from the provisions of the 2024 Project; however, these are incidental to the 2024 Project, which is designed solely to provide special benefits peculiar to property within Phase 3. Special and peculiar benefits accrue to property within Phase 3 and enable properties within its boundaries to be developed.

The 2024 Project will be owned by the District or other governmental units and such 2024 Project is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the 2024 Project is 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 2024 Project, 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 2024 Project or the fair market value.

Please note that the 2024 Project as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the 2024 Project, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units in the District, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

Dunn & Associates, Inc.

A handwritten signature in blue ink that reads "Vincent J. Dunn". The signature is written in a cursive, flowing style.

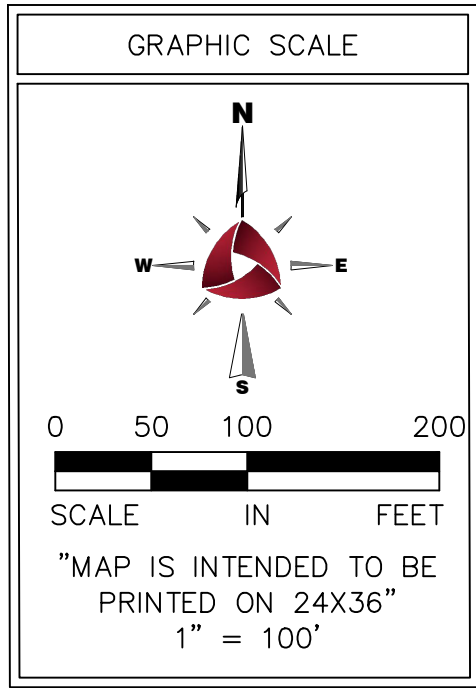
Vincent J. Dunn, P.E.

# MAP SHOWING A BOUNDARY OF

A PORTION OF SECTION 25, TOWNSHIP 1 SOUTH, RANGE 24 EAST, AND  
A PORTION OF SECTION 30, TOWNSHIP 1 SOUTH, RANGE 25 EAST,  
CITY OF JACKSONVILLE, DUVAL COUNTY, FLORIDA

## LEGEND

O.R.B. OFFICIAL RECORDS BOOK  
CMF CONCRETE MONUMENT FOUND  
IRF IRON ROD FOUND  
IRCF IRON ROD CAP FOUND  
IPF IRON PIPE FOUND  
C.E. CONSERVATION EASEMENT  
LB LICENSED BUSINESS  
○ IRON SET  
● IRON FOUND

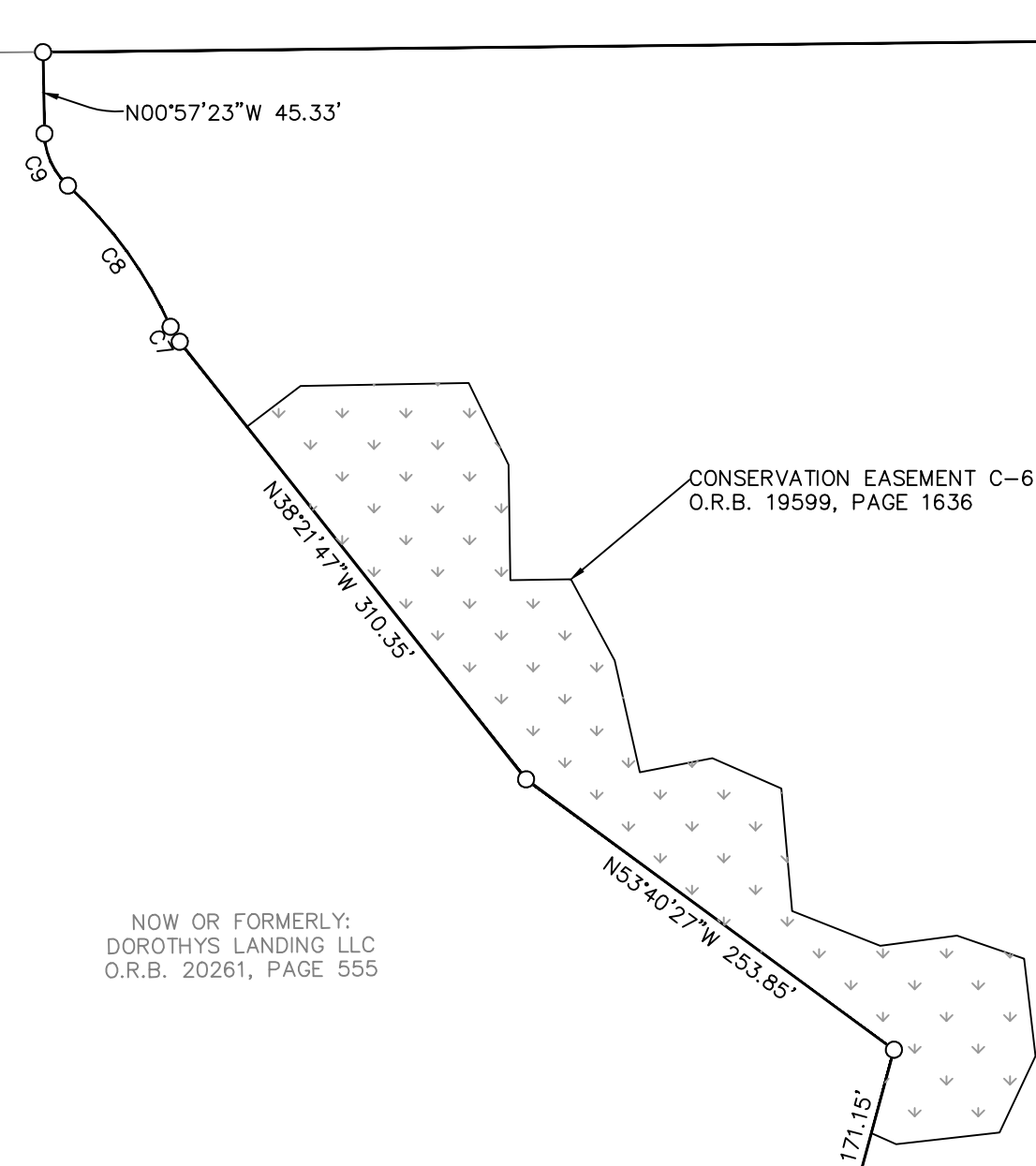


## GENERAL NOTES:

- BEARINGS SHOWN HEREON ARE BASED ON THE WESTERLY RIGHT OF WAY LINE OF CISCO DRIVE WEST AS BEING S 00°25'38" W AND IS REFERENCED TO NAD83 / 2011 FLORIDA 901 EAST STATE PLANE COORDINATES.
- THE BOUNDARY SURVEY DEPICTED HEREON WAS PERFORMED BY ALLIANT FLORIDA, INC. LB8289, 10475 FORTUNE PKWY, SUITE 101, JACKSONVILLE, FL 32256, A FLORIDA LICENSED BUSINESS.
- TOTAL ACREAGE: 65.67 ACRES ±.
- THIS SURVEY SHOWN HEREON IS BASED UPON INFORMATION FOUND IN THE COMMITMENT FOR TITLE INSURANCE PREPARED BY FIRST AMERICAN TITLE INSURANCE COMPANY, COMMITMENT NO. 110237948, COMMITMENT DATE: FEBRUARY 14, 2024 AT 8:00 AM.
- THIS IS TO CERTIFY THAT THE SUBJECT PROPERTY IS SHOWN TO BE IN FLOOD HAZARD ZONE X (UNSHADED) AND FLOOD HAZARD ZONE AO (DEPTH 2) AS PER FLOOD INSURANCE RATE MAPS, COMMUNITY PANEL NO. 12031C0165H FOR DUVAL COUNTY, FLORIDA, EFFECTIVE DATE: 06/03/2013.
- THERE MAY BE ADDITIONAL RESTRICTIONS THAT ARE NOT DEPICTED ON THIS MAP THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY.
- NO UNDERGROUND STRUCTURE, OR UTILITIES WERE LOCATED ON THIS SURVEY.
- ALL DIMENSIONS ARE IN U.S. SURVEY FEET AND DECIMAL PARTS THEREOF.
- THIS ITEM HAS BEEN ELECTRONICALLY SIGNED AND SEALED BY CLAYTON A. WALLY USING A DIGITAL SIGNATURE AND DATE. PRINTED COPIES OF THIS DOCUMENT ARE NOT CONSIDERED SIGNED AND SEALED AND THE SIGNATURE MUST BE VERIFIED ON ANY ELECTRONIC COPIES.

CERTIFIED TO:  
DHI TITLE OF FLORIDA, INC.  
FIDELITY NATIONAL TITLE INSURANCE COMPANY  
D.R. HORTON, INC. - JACKSONVILLE  
COPE'S DEVELOPMENT LLC

TITF-STATE OF FLORIDA  
O.R.B. 13082, PAGE 2068



NOW OR FORMERLY:  
DOROTHY'S LANDING LLC  
O.R.B. 20261, PAGE 555

| Line # | Length | Direction   |
|--------|--------|-------------|
| L1     | 18.18  | S04°22'22"W |
| L2     | 73.83  | S67°55'17"E |
| L3     | 11.93  | N16°02'50"W |
| L4     | 31.30  | N17°03'31"W |
| L5     | 43.75  | N77°03'51"W |
| L6     | 119.41 | N33°51'57"W |
| L7     | 58.71  | N39°46'06"W |
| L8     | 87.46  | N29°20'36"W |
| L9     | 50.06  | N10°30'34"E |
| L10    | 7.98   | N73°09'43"W |
| L11    | 67.00  | N16°50'17"E |

| Curve # | Length | Radius  | Delta     | Chord Bearing | Chord Length |
|---------|--------|---------|-----------|---------------|--------------|
| C1      | 35.27  | 25.00   | 80°49'36" | S44°47'10"W   | 32.41        |
| C2      | 117.28 | 250.00  | 26°52'45" | S81°21'40"E   | 116.21       |
| C3      | 61.33  | 40.00   | 87°50'46" | N62°07'27"W   | 55.50        |
| C4      | 53.39  | 160.00  | 19°07'14" | N08°46'33"W   | 53.15        |
| C5      | 5.91   | 330.00  | 1°01'32"  | N01°17'50"E   | 5.91         |
| C6      | 22.07  | 2257.05 | 0°33'37"  | S73°09'43"E   | 22.07        |
| C7      | 9.78   | 40.00   | 14°00'14" | N31°21'40"W   | 9.75         |
| C8      | 97.70  | 240.00  | 23°19'31" | N36°01'18"W   | 97.03        |
| C9      | 32.62  | 40.00   | 46°43'41" | N24°19'13"W   | 31.73        |

NOW OR FORMERLY:  
DOROTHY'S LANDING LLC  
O.R.B. 20261, PAGE 555

SECTION 24  
SECTION 25  
POINT OF COMMENCEMENT

POINT OF BEGINNING

N00°14'07"E 628.69'

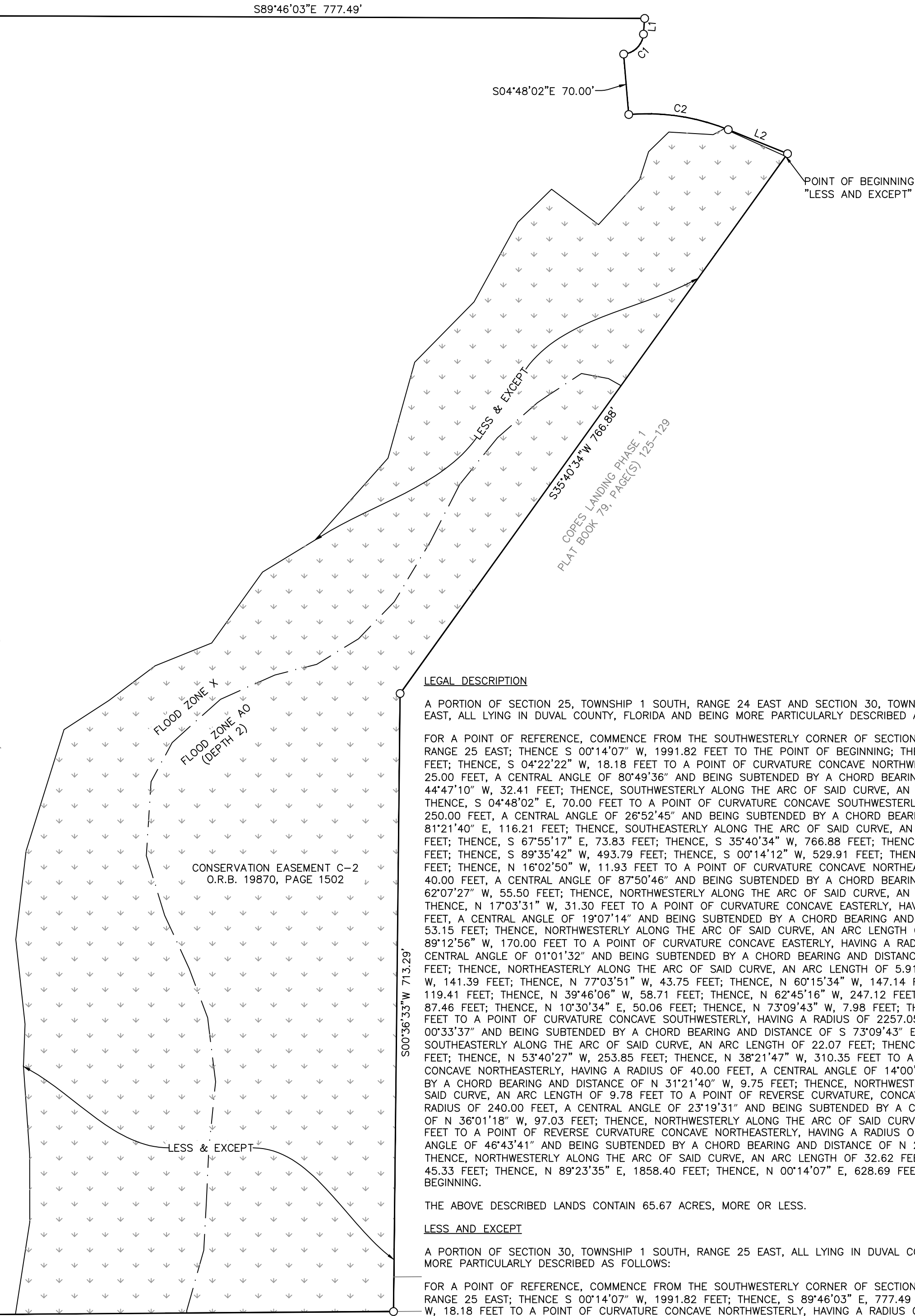
SECTION 25, TOWNSHIP 1  
SOUTH, RANGE 24 EAST

SECTION 30, TOWNSHIP 1  
SOUTH, RANGE 25 EAST

S00°14'12"W 529.91'

SECTION 19  
SECTION 30  
POINT OF COMMENCEMENT

COPE'S LANDING PHASE 2  
PLAT BOOK 82, PAGE 183



## LEGAL DESCRIPTION

A PORTION OF SECTION 25, TOWNSHIP 1 SOUTH, RANGE 24 EAST AND SECTION 30, TOWNSHIP 1 SOUTH, RANGE 25 EAST, ALL LYING IN DUVAL COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE FROM THE SOUTHWESTERLY CORNER OF SECTION 19, TOWNSHIP 01 SOUTH, RANGE 25 EAST; THENCE S 00°14'07" W, 1991.82 FEET TO THE POINT OF BEGINNING; THENCE, S 89°46'03" E, 777.49 FEET; THENCE, S 04°22'22" W, 18.18 FEET TO A POINT OF CURVATURE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 80°49'36" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 44°47'10" W, 32.41 FEET; THENCE, SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 35.27 FEET; THENCE, S 04°48'02" E, 70.00 FEET TO A POINT OF CURVATURE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 250.00 FEET, A CENTRAL ANGLE OF 26°52'45" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 81°21'40" E, 116.21 FEET; THENCE, SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 117.28 FEET; THENCE, S 67°55'17" E, 73.83 FEET; THENCE, S 35°40'34" W, 766.88 FEET; THENCE, S 00°36'33" W, 713.29 FEET; THENCE, S 89°35'42" W, 493.79 FEET; THENCE, S 00°14'12" W, 529.91 FEET; THENCE, S 89°45'48" W, 548.31 FEET; THENCE, N 16°02'50" W, 11.93 FEET TO A POINT OF CURVATURE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 40.00 FEET, A CENTRAL ANGLE OF 87°50'46" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 62°07'27" W, 55.50 FEET; THENCE, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 61.33 FEET; THENCE, N 17°03'31" W, 31.30 FEET TO A POINT OF CURVATURE CONCAVE EASTERLY, HAVING A RADIUS OF 160.00 FEET, A CENTRAL ANGLE OF 19°07'14" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 08°46'33" W, 53.15 FEET; THENCE, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 53.39 FEET; THENCE, N 89°12'56" W, 170.00 FEET TO A POINT OF CURVATURE CONCAVE EASTERLY, HAVING A RADIUS OF 330.00 FEET, A CENTRAL ANGLE OF 01°01'32" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 01°17'50" E, 5.91 FEET; THENCE, NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 5.91 FEET; THENCE, N 88°11'23" W, 141.39 FEET; THENCE, N 77°03'51" W, 43.75 FEET; THENCE, N 60°15'34" W, 147.14 FEET; THENCE, N 33°51'57" W, 119.41 FEET; THENCE, N 39°46'06" W, 58.71 FEET; THENCE, N 62°45'16" W, 247.12 FEET; THENCE, N 29°20'36" W, 87.46 FEET; THENCE, N 10°30'34" E, 50.06 FEET; THENCE, N 73°09'43" W, 7.98 FEET; THENCE, N 16°50'17" E, 67.00 FEET TO A POINT OF CURVATURE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 2257.05 FEET, A CENTRAL ANGLE OF 00°33'37" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 73°09'43" E, 22.07 FEET; THENCE, SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 22.07 FEET; THENCE, N 15°09'12" E, 171.15 FEET; THENCE, N 53°40'27" W, 253.85 FEET; THENCE, N 38°21'47" W, 310.35 FEET TO A POINT OF CURVATURE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 40.00 FEET, A CENTRAL ANGLE OF 14°00'14" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 31°21'40" W, 9.75 FEET; THENCE, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 9.78 FEET TO A POINT OF REVERSE CURVATURE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 240.00 FEET, A CENTRAL ANGLE OF 23°19'31" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 36°01'18" W, 97.03 FEET; THENCE, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 97.70 FEET TO A POINT OF REVERSE CURVATURE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 40.00 FEET, A CENTRAL ANGLE OF 46°43'41" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 24°19'13" W, 31.73 FEET; THENCE, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 32.62 FEET; THENCE, N 00°57'23" W, 45.33 FEET; THENCE, N 89°23'35" E, 1858.40 FEET; THENCE, N 00°14'07" E, 628.69 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS CONTAIN 65.67 ACRES, MORE OR LESS.

## LESS AND EXCEPT

A PORTION OF SECTION 30, TOWNSHIP 1 SOUTH, RANGE 25 EAST, ALL LYING IN DUVAL COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE FROM THE SOUTHWESTERLY CORNER OF SECTION 19, TOWNSHIP 01 SOUTH, RANGE 25 EAST; THENCE S 00°14'07" W, 1991.82 FEET; THENCE, S 89°46'03" E, 777.49 FEET; THENCE, S 04°22'22" W, 18.18 FEET TO A POINT OF CURVATURE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 80°49'36" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 44°47'10" W, 32.41 FEET; THENCE, SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 35.27 FEET; THENCE, S 04°48'02" E, 70.00 FEET TO A POINT OF CURVATURE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 250.00 FEET, A CENTRAL ANGLE OF 26°52'45" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 81°21'40" E, 116.21 FEET; THENCE, SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 117.28 FEET; THENCE, S 67°55'17" E, 73.83 FEET; THENCE, S 35°40'34" W, 766.88 FEET TO THE POINT OF BEGINNING; THENCE, S 35°40'34" W, 763.10 FEET; THENCE, S 00°36'33" W, 713.29 FEET; THENCE, S 89°35'42" W, 436.44 FEET; THENCE, N 08°46'47" E, 107.64 FEET; THENCE, N 00°01'31" W, 78.34 FEET; THENCE, N 04°04'30" W, 101.55 FEET; THENCE, N 02°14'15" E, 48.68 FEET; THENCE, N 06°14'57" W, 98.36 FEET; THENCE, N 06°37'27" E, 102.61 FEET; THENCE, N 17°19'39" E, 146.78 FEET; THENCE, N 56°55'33" E, 61.98 FEET; THENCE, N 53°12'45" E, 66.60 FEET; THENCE, N 67°58'55" E, 70.46 FEET; THENCE, N 35°14'42" E, 100.66 FEET; THENCE, N 58°35'29" E, 70.97 FEET; THENCE, N 41°42'55" E, 126.60 FEET; THENCE, N 15°34'32" E, 114.89 FEET; THENCE, N 44°28'13" E, 97.73 FEET; THENCE, N 28°47'19" E, 104.70 FEET; THENCE, N 45°30'57" E, 54.67 FEET; THENCE, S 52°56'02" E, 67.92 FEET; THENCE, N 42°30'40" E, 70.03 FEET; THENCE, N 17°59'16" E, 34.17 FEET; THENCE, N 45°46'22" E, 32.54 FEET; THENCE, S 86°42'28" E, 51.26 FEET; THENCE, N 61°52'25" E, 14.45 FEET; THENCE, S 65°51'08" E, 77.70 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS CONTAIN 10.37 ACRES, MORE OR LESS.

JOB NO. 323--0060  
DRAFTER JTK  
DATE 8/12/2024  
SCALE 1" = 100'

COPE'S LANDING  
PHASE 3 BOUNDARY  
SHEET NO. 1 OF 1

THIS MAP OR SURVEY MEETS THE STANDARDS OF PRACTICE SET FORTH BY THE FLORIDA DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES, IN CHAPTER 5J-17, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES, UNLESS OTHERWISE SHOWN AND STATED HEREON.

THIS DRAWING, SKETCH, PLAT OR MAP IS NOT VALID UNLESS IT BEARS THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER (CHAPTER 5J-17, FLORIDA ADMINISTRATIVE CODE).

THIS MAP OR SURVEY IS FOR THE EXCLUSIVE USE OF THE ENTITIES SIGNED HEREON. THE CERTIFICATION SHOWN HEREON DOES NOT EXTEND TO ANY OTHER PARTY.



CLAYTON A. WALLY, P.S.M. NO. 7209



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LB 8289

**Exhibit B**

*Final Second Supplemental Special Assessment Methodology Report, dated August 21, 2024*

# COPE'S LANDING COMMUNITY DEVELOPMENT DISTRICT

Final Second Supplemental Special Assessment  
Methodology Report

August 21, 2024



Provided by:

**Wrathell, Hunt and Associates, LLC**

2300 Glades Road, Suite 410W

Boca Raton, FL 33431

Phone: 561-571-0010

Fax: 561-571-0013

Website: [www.whhassociates.com](http://www.whhassociates.com)

## Table of Contents

|            |                                                                              |    |
|------------|------------------------------------------------------------------------------|----|
| <b>1.0</b> | <b>Introduction</b>                                                          |    |
| 1.1        | Purpose .....                                                                | 1  |
| 1.2        | Scope of the Final Second Supplemental Report .....                          | 1  |
| 1.3        | Special Benefits and General Benefits .....                                  | 1  |
| 1.4        | Organization of the Final Second Supplemental Report .....                   | 2  |
| <b>2.0</b> | <b>Development Program</b>                                                   |    |
| 2.1        | Overview .....                                                               | 2  |
| 2.2        | The Development Program .....                                                | 3  |
| <b>3.0</b> | <b>Capital Improvement Project</b>                                           |    |
| 3.1        | Overview .....                                                               | 3  |
| 3.2        | The CIP .....                                                                | 3  |
| <b>4.0</b> | <b>Financing Program</b>                                                     |    |
| 4.1        | Overview .....                                                               | 4  |
| 4.2        | Types of Bonds Proposed .....                                                | 4  |
| <b>5.0</b> | <b>Assessment Methodology</b>                                                |    |
| 5.1        | Overview .....                                                               | 5  |
| 5.2        | Benefit Allocation .....                                                     | 5  |
| 5.3        | Assigning Series 2024 Bond Assessments .....                                 | 8  |
| 5.4        | Lienability Test: Special and Peculiar Benefit to the Property .....         | 9  |
| 5.5        | Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay ..... | 9  |
| 5.6        | True-Up Mechanism .....                                                      | 9  |
| 5.7        | Assessment Roll .....                                                        | 12 |
| <b>6.0</b> | <b>Additional Stipulations</b>                                               |    |
| 6.1        | Overview .....                                                               | 12 |
| <b>7.0</b> | <b>Appendix</b>                                                              |    |
|            | Table 1 .....                                                                | 13 |
|            | Table 2 .....                                                                | 13 |
|            | Table 3 .....                                                                | 14 |
|            | Table 4 .....                                                                | 14 |
|            | Table 5 .....                                                                | 14 |
|            | Table 6 .....                                                                | 15 |

## **1.0 Introduction**

### **1.1 Purpose**

This Final Second Supplemental Special Assessment Methodology Report (the "Final Second Supplemental Report") was developed to supplement the Master Special Assessment Methodology Report (the "Master Report") dated January 19, 2023 and to provide a supplemental financing plan and a supplemental special assessment methodology for Phase 3 (herein, the "2024 Project Area") of the Cope's Landing Community Development District (the "District") located entirely within the City of Jacksonville, Duval County, Florida.

This Final Second Supplemental Report was developed in relation to funding by the District of a portion of the costs of public infrastructure improvements (the "Capital Improvement Plan" or "CIP") contemplated to be provided by the District. A portion of the costs of public infrastructure improvements contemplated to be provided by the District for Phases 1 and 2 (the "2023 Project") were funded with the proceeds of the Special Assessment Bonds, Series 2023 (the "Series 2023 Bonds").

### **1.2 Scope of the Final Second Supplemental Report**

This Final Second Supplemental Report presents the projections for financing a portion of the District's CIP described in the Engineer's Report prepared by Dunn & Associates, Inc. (the "District Engineer") dated October 7, 2022, as supplemented by the Second Supplemental Engineer's Report prepared by the District Engineer dated May 6, 2024 (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 a portion of the CIP (such portion is herein referred to as the "2024 Project").

### **1.3 Special Benefits and General Benefits**

Public infrastructure improvements undertaken and funded by the District as part of the 2024 Project create special benefits for properties within the 2024 Project Area and general benefits for properties outside of the 2024 Project Area within the District and outside of its borders and to the public at large. However, as discussed within this Final Second 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 2024 Project enables properties within its boundaries to be developed.

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

The 2024 Project will provide public infrastructure improvements which are all necessary in order to make the lands within the 2024 Project Area developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within the 2024 Project Area to increase by more than the sum of the financed cost of the individual components of the 2024 Project. Even though the exact value of the benefits provided by the 2024 Project is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

#### **1.4 Organization of the Final Second Supplemental Report**

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

*Section Three* provides a summary of the 2024 Project as determined by the District Engineer.

*Section Four* discusses the supplemental financing program for the District.

*Section Five* discusses the special assessment methodology for the 2024 Project Area.

## **2.0 Development Program**

### **2.1 Overview**

The District serves the Cope's Landing development (the "Development" or "Cope's Landing"), a master planned, residential

development located entirely within the City of Jacksonville, Duval County, Florida. The land within the District consists of approximately 293.48 +/- acres and is generally located off Cisco Drive West between Cisco Gardens Road and Kevin Allen Lane.

## **2.2 The Development Program**

The development of Cope's Landing is anticipated to be conducted by D.R. Horton, Inc. - Jacksonville (the "Developer"). Based upon the information provided by the Developer, the current development plan for the District envisions a total of 838 single family residential units developed in one or more phases, although phasing plan, land use types and unit numbers may change throughout the development period. Of the aforementioned residential units, the 2024 Project is anticipated to account for 120 single family residential units. Table 1 in the *Appendix* illustrates the development plan for the 2024 Project Area.

## **3.0 Capital Improvement Plan**

### **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 The CIP**

The CIP needed to serve the District is projected to consist of Clearing and Earthwork, Stormwater Systems, Water and Sewer Utilities, Roadway Improvements, Recreational Improvements, Entry Signage and Landscaping, Berm Fencing, Fountains, Electric and Street Lighting and Engineering, Surveying, Planning, CEI, all as set forth in more detail in the Engineer's Report. At the time of this writing, the total costs of the CIP are estimated at \$34,280,000.

The 2024 Project needed to serve the 2024 Project Area is projected to include, without limitation, Clearing and Earthwork, Stormwater Systems, Water and Sewer Utilities, Roadway Improvements, Electric and Street Lighting and Engineering, Surveying, Planning, CEI, the costs of which is estimated to total approximately \$7,037,000, a portion of which will be financed with the proceeds of the herein defined Series 2024 Bonds.

Even though the installation of the improvements that comprise the CIP is projected to occur in multiple stages coinciding with phases of development within the District, the infrastructure improvements that comprise the CIP – including the 2024 Project – will serve and provide benefit to all land uses in the District and will comprise an interrelated system of improvements, which means all of the improvements will serve the entire District and the improvements will be interrelated such that they will reinforce one another. As a practical matter, this means that master improvements that are part of the 2024 Project may be financed by the Series 2024 Bonds or a future series of bonds. Table 2 in the *Appendix* illustrates the specific components of the CIP.

## **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. As of the time of writing of this Final Second Supplemental Report, the District will most likely acquire completed improvements from the Developer, although the District maintains the complete flexibility to 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 its Capital Improvement Revenue Bonds, Series 2024 (2024 Project Area) in the estimated principal amount of \$2,840,000.00 (the "Series 2024 Bonds") to fund an estimated \$2,520,847.14 in CIP costs to be expended serving and supporting the development of the 2024 Project Area units constituting a portion of the 2024 Project, with the balance of the 2024 Project costs anticipated to be contributed by the Developer.

### **4.2 Types of Bonds Proposed**

The proposed supplemental financing plan for the District provides for the issuance of the Series 2024 Bonds in the total estimated principal amount of \$2,840,000 to finance a portion of the 2024 Project costs in the total amount estimated at \$2,520,847.14, representing the amount of construction proceeds generated from the issuance of the Series 2024 Bonds.

The Series 2024 Bonds as projected under this supplemental financing plan are 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 annual principal payments on the Series 2024 Bonds would be made on May 1. The difference is comprised of funding a debt service reserve and paying capitalized interest and costs of issuance, including the underwriter's discount. 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 a portion of the 2024 Project outlined in Section 3.2 and described in more detail by the District Engineer in the Second Supplemental Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to properties within the 2024 Project Area. The Series 2024 Bond Assessments (as defined herein) – which are supported by the special benefits from the 2024 Project – will initially be assigned to all lands within the 2024 Project Area, but, upon platting, will be assigned on a first-platted, first-assigned basis within the 2024 Project Area. General benefits accrue to areas outside of the 2024 Project Area, but are only incidental in nature.

### **5.2 Benefit Allocation**

The current development plan for the District envisions the development of a total of 838 single family residential units developed in one or more phases, although phasing, unit numbers and land use types may change throughout the development period. Of the aforementioned residential units, Phases 1 and 2 that comprised the 2023 Project account for 340 single family residential units, and the 2024 Project is anticipated to account for 120 single family residential units.

The public infrastructure included in the CIP – including the 2024 Project – will comprise an interrelated system of public infrastructure improvements, which means that all of the improvements will serve in each respective assessment area within the District and such public improvements will be interrelated in such way that, once constructed, they will reinforce each other and their combined benefit

will be greater than the sum of their individual benefits. As a practical matter, this means that public improvements that are part of the 2024 Project and not financed by the Series 2024 Bonds may be constructed by the Developer or funded by a future series of bonds.

As stated previously, the public infrastructure improvements included in the 2024 Project have a logical connection to the special and peculiar benefits received by the 2024 Project Area, as without such improvements, the development of such properties within the 2024 Project Area would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the designated lands within the 2024 Project Area, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments, to the lands within the 2024 Project Area 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 assessment related to the financed cost of constructing the 2024 Project Area.

In following the Master Report, this Final Second Supplemental Report proposes to allocate the benefit associated with the 2024 Project to the different unit types proposed to be developed within the 2024 Project Area 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 unit types contemplated to be developed within the 2024 Project Area based on the densities of development and the intensities of use of infrastructure, total ERU counts for each unit type, and the share of the benefit received by each unit type.

The rationale behind the different ERU values is supported by the fact that generally and on average units with smaller lot sizes will use and benefit from the improvements which are part of the 2024 Project less than units with larger lot sizes, as, for instance, generally and on average units with smaller lot sizes will produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than units with larger lot sizes. Additionally, the value of the units with larger lot sizes is likely to appreciate by more in terms of dollars than that of the units with smaller lot sizes as a result of the implementation of the infrastructure improvements. 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 by representatives of different unit types from the 2024 Project Area.

Based on the ERU benefit allocation illustrated in Table 4, Table 5 in the *Appendix* presents the allocation of the amount of 2024 Project costs allocated to the various unit types proposed to be developed within the 2024 Project Area based on the ERU benefit allocation factors present in Table 4. Further, Table 5 illustrates the approximate costs that are projected to be financed with the Series 2024 Bonds, and the approximate costs of the portion of the 2024 Project costs to be contributed by the Developer, as the case may be. With the Series 2024 Bonds funding approximately \$2,520,847.14 in costs of the CIP, the Developer is anticipated to fund improvements valued at an estimated cost of \$4,516,152.86 which will not be funded with proceeds of the Series 2024 Bonds.

Finally, Table 6 in the *Appendix* presents the apportionment of the bond assessments securing the Series 2024 Bonds (the "Series 2024 Bond Assessments") and also present the annual levels of the projected annual Series 2024 Bond Assessments per unit.

***Amenities*** - No Series 2024 Bond Assessments will be allocated herein to any platted amenities or other platted common areas planned for the development. If owned by a homeowner's association, the amenities and common areas would be considered a common element for the exclusive benefit of certain property owners, and would not be subject to Series 2024 Bonds Assessments. 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 and policies.

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

***Contributions*** - As referenced in the Master Report, Developer has opted to "buy down" the Series 2024 Bond Assessments on particular product types and/or lands using a contribution of cash, infrastructure or other consideration, and in order for Series 2024 Bond Assessments to reach certain target levels. The amount of such "buy down" for the Series 2024 Bond Assessments is identified

in Table 5. Note that any “true-up,” as described herein, may require a payment to satisfy “true-up” obligations as well as additional contributions to maintain such target assessment levels. Any amounts contributed by the Developer to pay down the Series 2024 Bond Assessments will not be eligible for “deferred costs” or any other form of repayment.

### **5.3 Assigning Series 2024 Bond Assessments**

As the land in the District is not yet platted for its intended final use and the precise location of the various product types by lot or parcel is unknown, the Series 2024 Bond Assessments will initially be levied on all of the land in the 2024 Project Area on an equal pro-rata gross acre basis and thus the total bonded debt in the amount of \$2,840,000 will be preliminarily levied on approximately 55.30 +/- gross acres planned for 120 single family residential units at an estimated rate of \$51,356.24 per gross acre.

When the land is platted, 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* for the Series 2024 Bond Assessments. 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 the 2024 Project Area.

In the event unplatted land 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 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 Final Second 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. The total Series 2024 Bond Assessment 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 reallocated to the smaller parcels pursuant to the methodology as described herein (i.e. equal assessment per gross acre until platting).

#### **5.4 Lienability Test: Special and Peculiar Benefit to the Property**

As first discussed in *Section 1.3*, Special Benefits and General Benefits, public infrastructure improvements undertaken by the District create special and peculiar benefits to certain properties within the 2024 Project Area. The 2024 Project benefits assessable properties within the 2024 Project Area and accrues to all such assessable properties on an ERU basis.

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

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

The improvements which are part of the 2024 Project make the land in the District developable and saleable and when implemented jointly as parts of the 2024 Project, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

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

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

The apportionment of the Series 2024 Bond Assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within the 2024 Project Area according to reasonable estimates of the special and peculiar benefits derived from the 2024 Project by different unit types.

#### **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 ERUs as

set forth in Table 1 in the *Appendix* (“Development Plan”). At such time as lands 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 within the 2024 Project Area results in the same amount of ERUs (and thus Series 2024 Bond Assessments) able to be imposed on the “Remaining Unplatted Developable Lands” within the 2024 Project Area (i.e., those remaining unplatted developable lands 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 Final Second Supplemental Report, and cause the Series 2024 Bond Assessments to be recorded in the District’s Improvement Lien Book.
- b. If a Proposed Plat within the 2024 Project Area results in a greater amount of ERUs (and thus Series 2024 Bond Assessments) able to be imposed on the Remaining Unplatted Developable Lands within the 2024 Project Area 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 2024 Project Area, or may otherwise address such net decrease as permitted by law.
- c. If a Proposed Plat within the 2024 Project Area results in a lower amount of ERUs (and thus Series 2024 Bond Assessments) able to be imposed on the Remaining Unplatted Developable Lands within the 2024 Project Area 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 methodology 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 Unplatted Developable Lands within the 2024 Project Area, 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 2024 Project Area, b) the revised, overall development plan showing the number and type of units reasonably planned for within the 2024 Project Area, c) proof of the amount of entitlements for the Remaining Unplatted Developable Lands within the 2024 Project Area, d) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and e) documentation that shows the feasibility of implementing the proposed development plan. Prior to any decision by the District not to impose a true-up payment, a supplemental methodology shall be produced demonstrating that there will be sufficient assessments to pay debt service on the applicable series of 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 that tax year by the landowner of the lands subject to the Proposed Plat within the 2024 Project Area, 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 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 within the 2024 Project Area, 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**

Series 2024 Bond Assessments in the estimated amount of \$2,840,000, plus interest and collection costs, are proposed to be levied over the areas described in Exhibit “A.”

## **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 CIP. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this Final Second Supplemental Report. For additional information on the Series 2024 Bonds 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 and Exchange Act of 1934, as amended. Similarly, Wrathell, Hunt and Associates, LLC does not provide the District with financial advisory services or offer investment advice in any form.**

## 7.0 Appendix

Table 1

### Cope's Landing Community Development District

Development Plan - 2024 Project

| Product Type  | Phase 3 Units | Total Number of Units |
|---------------|---------------|-----------------------|
| Single Family | 120           | 120                   |
| <b>Total</b>  | <b>120</b>    | <b>120</b>            |

Table 2

### Cope's Landing Community Development District

Project Costs - 2024 Project

| Improvement                           | Total 2024 Project Costs |
|---------------------------------------|--------------------------|
| Clearing and Earthwork                | \$1,633,000.00           |
| Stormwater Systems                    | \$955,000.00             |
| Water and Sewer Utilities             | \$2,607,000.00           |
| Roadway Improvements                  | \$1,132,000.00           |
| Electric and Street Lighting          | \$335,000.00             |
| Engineering, Surveying, Planning, CEI | \$375,000.00             |
| <b>Total</b>                          | <b>\$7,037,000.00</b>    |

Table 3

## Cope's Landing

### Community Development District

## Sources and Uses of Funds

Series 2024

Sources

|                         |                       |
|-------------------------|-----------------------|
| Bond Proceeds:          |                       |
| Par Amount              | \$2,840,000.00        |
| Original Issue Discount | -\$601.80             |
| <b>Total Sources</b>    | <b>\$2,839,398.20</b> |

Uses

|                           |                       |
|---------------------------|-----------------------|
| Project Fund Deposits:    |                       |
| Project Fund              | \$2,520,847.14        |
| Other Fund Deposits:      |                       |
| Debt Service Reserve Fund | \$95,887.50           |
| Capitalized Interest Fund | \$23,038.56           |
| Delivery Date Expenses:   |                       |
| Costs of Issuance         | \$157,025.00          |
| Underwriter's Discount    | \$42,600.00           |
| <b>Total Uses</b>         | <b>\$2,839,398.20</b> |

Table 4

## Cope's Landing

### Community Development District

## Benefit Allocation

| Product Type  | Total Number of<br>Units | ERU Weight | Total ERU     |
|---------------|--------------------------|------------|---------------|
| Single Family | 120                      | 1.00       | 120.00        |
| <b>Total</b>  | <b>120</b>               |            | <b>120.00</b> |

Table 5

## Cope's Landing

### Community Development District

## Capital Improvement Plan Cost Allocation

| Product Type  | Capital<br>Improvement Plan<br>Costs Allocation<br>Based on ERU<br>Method | Capital<br>Improvement Plan<br>Costs Contributed<br>by the Developer* | Capital<br>Improvement Plan<br>Costs Funded with<br>Series 2024 Bonds |
|---------------|---------------------------------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------------------------------------|
| Single Family | \$7,037,000.00                                                            | \$4,516,152.86                                                        | \$2,520,847.14                                                        |
| <b>Total</b>  | <b>\$7,037,000.00</b>                                                     | <b>\$4,516,152.86</b>                                                 | <b>\$2,520,847.14</b>                                                 |

Table 6

# Cope's Landing

## Community Development District

### Series 2024 Bond Assessments Apportionment

| Product Type  | Total Number of Units | Total Cost Allocation* | Total Series 2024 Bond Assessments Apportionment | Series 2024 Bond Assessments Apportionment per Unit | Annual Debt Service Payment per Unit** |
|---------------|-----------------------|------------------------|--------------------------------------------------|-----------------------------------------------------|----------------------------------------|
| Single Family | 120                   | \$2,520,847.14         | \$2,840,000.00                                   | \$23,666.67                                         | \$1,598.13                             |
| <b>Total</b>  | <b>120</b>            | <b>\$2,520,847.14</b>  | <b>\$2,840,000.00</b>                            |                                                     |                                        |

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

\*\* Does not include applicable costs of collection and early payment discounts

## Exhibit C

### Maturities and Coupon of Series 2024 Bonds

#### BOND PRICING

Cope's Landing Community Development District  
Capital Improvement Revenue Bonds, Series 2024 (Assessment Area Two)

| Bond Component | Maturity Date | Amount    | Rate   | Yield  | Price   |
|----------------|---------------|-----------|--------|--------|---------|
| Term 1:        | 05/01/2031    | 340,000   | 4.400% | 4.430% | 99.823  |
| Term 2:        | 05/01/2044    | 1,035,000 | 5.150% | 5.150% | 100.000 |
| Term 3:        | 05/01/2054    | 1,465,000 | 5.450% | 5.450% | 100.000 |
|                |               | 2,840,000 |        |        |         |

|                         |              |            |
|-------------------------|--------------|------------|
| Dated Date              | 09/05/2024   |            |
| Delivery Date           | 09/05/2024   |            |
| First Coupon            | 11/01/2024   |            |
| Par Amount              | 2,840,000.00 |            |
| Original Issue Discount | -601.80      |            |
| Production              | 2,839,398.20 | 99.978810% |
| Underwriter's Discount  | -42,600.00   | -1.500000% |
| Purchase Price          | 2,796,798.20 | 98.478810% |
| Accrued Interest        |              |            |
| Net Proceeds            | 2,796,798.20 |            |

## **Exhibit D**

### Sources and Uses of Funds for Series 2024 Bonds

#### Cope's Landing Community Development District Capital Improvement Revenue Bonds, Series 2024 (Assessment Area Two)

##### Sources:

|                         |              |
|-------------------------|--------------|
| Bond Proceeds:          |              |
| Par Amount              | 2,840,000.00 |
| Original Issue Discount | -601.80      |
|                         | <hr/>        |
|                         | 2,839,398.20 |
|                         | <hr/>        |

##### Uses:

|                                          |              |
|------------------------------------------|--------------|
| Other Fund Deposits:                     |              |
| Debt Service Reserve Fund (50% MADS)     | 95,887.50    |
| Capitalized Interest Fund (thru 11/1/24) | <hr/>        |
|                                          | 23,038.56    |
|                                          | 118,926.06   |
| Delivery Date Expenses:                  |              |
| Cost of Issuance                         | 157,025.00   |
| Underwriter's Discount                   | <hr/>        |
|                                          | 42,600.00    |
|                                          | 199,625.00   |
| Other Uses of Funds:                     |              |
| Construction Fund                        | 2,520,847.14 |
|                                          | <hr/>        |
|                                          | 2,839,398.20 |
|                                          | <hr/>        |

**Exhibit E**

Annual Debt Service Payment Due on Series 2024 Bonds

**BOND DEBT SERVICE**

Cope's Landing Community Development District  
Capital Improvement Revenue Bonds, Series 2024 (Assessment Area Two)

| Period<br>Ending | Principal | Coupon | Interest  | Debt Service | Annual<br>Debt Service |
|------------------|-----------|--------|-----------|--------------|------------------------|
| 11/01/2024       |           |        | 23,038.56 | 23,038.56    | 23,038.56              |
| 05/01/2025       | 40,000    | 4.400% | 74,052.50 | 114,052.50   |                        |
| 11/01/2025       |           |        | 73,172.50 | 73,172.50    | 187,225.00             |
| 05/01/2026       | 45,000    | 4.400% | 73,172.50 | 118,172.50   |                        |
| 11/01/2026       |           |        | 72,182.50 | 72,182.50    | 190,355.00             |
| 05/01/2027       | 45,000    | 4.400% | 72,182.50 | 117,182.50   |                        |
| 11/01/2027       |           |        | 71,192.50 | 71,192.50    | 188,375.00             |
| 05/01/2028       | 50,000    | 4.400% | 71,192.50 | 121,192.50   |                        |
| 11/01/2028       |           |        | 70,092.50 | 70,092.50    | 191,285.00             |
| 05/01/2029       | 50,000    | 4.400% | 70,092.50 | 120,092.50   |                        |
| 11/01/2029       |           |        | 68,992.50 | 68,992.50    | 189,085.00             |
| 05/01/2030       | 55,000    | 4.400% | 68,992.50 | 123,992.50   |                        |
| 11/01/2030       |           |        | 67,782.50 | 67,782.50    | 191,775.00             |
| 05/01/2031       | 55,000    | 4.400% | 67,782.50 | 122,782.50   |                        |
| 11/01/2031       |           |        | 66,572.50 | 66,572.50    | 189,355.00             |
| 05/01/2032       | 60,000    | 5.150% | 66,572.50 | 126,572.50   |                        |
| 11/01/2032       |           |        | 65,027.50 | 65,027.50    | 191,600.00             |
| 05/01/2033       | 60,000    | 5.150% | 65,027.50 | 125,027.50   |                        |
| 11/01/2033       |           |        | 63,482.50 | 63,482.50    | 188,510.00             |
| 05/01/2034       | 65,000    | 5.150% | 63,482.50 | 128,482.50   |                        |
| 11/01/2034       |           |        | 61,808.75 | 61,808.75    | 190,291.25             |
| 05/01/2035       | 65,000    | 5.150% | 61,808.75 | 126,808.75   |                        |
| 11/01/2035       |           |        | 60,135.00 | 60,135.00    | 186,943.75             |
| 05/01/2036       | 70,000    | 5.150% | 60,135.00 | 130,135.00   |                        |
| 11/01/2036       |           |        | 58,332.50 | 58,332.50    | 188,467.50             |
| 05/01/2037       | 75,000    | 5.150% | 58,332.50 | 133,332.50   |                        |
| 11/01/2037       |           |        | 56,401.25 | 56,401.25    | 189,733.75             |
| 05/01/2038       | 80,000    | 5.150% | 56,401.25 | 136,401.25   |                        |
| 11/01/2038       |           |        | 54,341.25 | 54,341.25    | 190,742.50             |
| 05/01/2039       | 85,000    | 5.150% | 54,341.25 | 139,341.25   |                        |
| 11/01/2039       |           |        | 52,152.50 | 52,152.50    | 191,493.75             |
| 05/01/2040       | 85,000    | 5.150% | 52,152.50 | 137,152.50   |                        |
| 11/01/2040       |           |        | 49,963.75 | 49,963.75    | 187,116.25             |
| 05/01/2041       | 90,000    | 5.150% | 49,963.75 | 139,963.75   |                        |
| 11/01/2041       |           |        | 47,646.25 | 47,646.25    | 187,610.00             |
| 05/01/2042       | 95,000    | 5.150% | 47,646.25 | 142,646.25   |                        |
| 11/01/2042       |           |        | 45,200.00 | 45,200.00    | 187,846.25             |
| 05/01/2043       | 100,000   | 5.150% | 45,200.00 | 145,200.00   |                        |
| 11/01/2043       |           |        | 42,625.00 | 42,625.00    | 187,825.00             |
| 05/01/2044       | 105,000   | 5.150% | 42,625.00 | 147,625.00   |                        |
| 11/01/2044       |           |        | 39,921.25 | 39,921.25    | 187,546.25             |
| 05/01/2045       | 115,000   | 5.450% | 39,921.25 | 154,921.25   |                        |
| 11/01/2045       |           |        | 36,787.50 | 36,787.50    | 191,708.75             |
| 05/01/2046       | 120,000   | 5.450% | 36,787.50 | 156,787.50   |                        |
| 11/01/2046       |           |        | 33,517.50 | 33,517.50    | 190,305.00             |
| 05/01/2047       | 125,000   | 5.450% | 33,517.50 | 158,517.50   |                        |
| 11/01/2047       |           |        | 30,111.25 | 30,111.25    | 188,628.75             |
| 05/01/2048       | 135,000   | 5.450% | 30,111.25 | 165,111.25   |                        |
| 11/01/2048       |           |        | 26,432.50 | 26,432.50    | 191,543.75             |
| 05/01/2049       | 140,000   | 5.450% | 26,432.50 | 166,432.50   |                        |
| 11/01/2049       |           |        | 22,617.50 | 22,617.50    | 189,050.00             |
| 05/01/2050       | 150,000   | 5.450% | 22,617.50 | 172,617.50   |                        |
| 11/01/2050       |           |        | 18,530.00 | 18,530.00    | 191,147.50             |
| 05/01/2051       | 155,000   | 5.450% | 18,530.00 | 173,530.00   |                        |
| 11/01/2051       |           |        | 14,306.25 | 14,306.25    | 187,836.25             |

# BOND DEBT SERVICE

Cope's Landing Community Development District  
Capital Improvement Revenue Bonds, Series 2024 (Assessment Area Two)

| Period<br>Ending | Principal | Coupon | Interest     | Debt Service | Annual<br>Debt Service |
|------------------|-----------|--------|--------------|--------------|------------------------|
| 05/01/2052       | 165,000   | 5.450% | 14,306.25    | 179,306.25   |                        |
| 11/01/2052       |           |        | 9,810.00     | 9,810.00     | 189,116.25             |
| 05/01/2053       | 175,000   | 5.450% | 9,810.00     | 184,810.00   |                        |
| 11/01/2053       |           |        | 5,041.25     | 5,041.25     | 189,851.25             |
| 05/01/2054       | 185,000   | 5.450% | 5,041.25     | 190,041.25   |                        |
| 11/01/2054       |           |        |              |              | 190,041.25             |
|                  | 2,840,000 |        | 2,865,448.56 | 5,705,448.56 | 5,705,448.56           |

**COPE'S LANDING  
COMMUNITY DEVELOPMENT DISTRICT**

**UNAUDITED  
FINANCIAL  
STATEMENTS**

**COPE'S LANDING  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
JULY 31, 2024**

**COPE'S LANDING  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JULY 31, 2024**

|                                                                       | General<br>Fund  | Debt<br>Service<br>Fund | Capital<br>Projects<br>Fund | Total<br>Governmental<br>Funds |
|-----------------------------------------------------------------------|------------------|-------------------------|-----------------------------|--------------------------------|
| <b>ASSETS</b>                                                         |                  |                         |                             |                                |
| Cash                                                                  | \$ 2,225         | \$ -                    | \$ -                        | \$ 2,225                       |
| Investments                                                           |                  |                         |                             |                                |
| Revenue                                                               | -                | 243                     | -                           | 243                            |
| Reserve                                                               | -                | 270,907                 | -                           | 270,907                        |
| Prepayment                                                            | -                | 9,255                   | -                           | 9,255                          |
| Capitalized interest                                                  | -                | 2,322                   | -                           | 2,322                          |
| Construction                                                          | -                | -                       | 3,973                       | 3,973                          |
| Undeposited funds                                                     | 43,807           | -                       | -                           | 43,807                         |
| Assessments receivable - off-roll                                     | -                | 145,563                 | -                           | 145,563                        |
| Due from Landowner                                                    | 31               | -                       | -                           | 31                             |
| Utility deposit                                                       | 2,770            | -                       | -                           | 2,770                          |
| Total assets                                                          | <u>\$ 48,833</u> | <u>\$428,290</u>        | <u>\$ 3,973</u>             | <u>\$ 481,096</u>              |
| <b>LIABILITIES AND FUND BALANCES</b>                                  |                  |                         |                             |                                |
| Liabilities:                                                          |                  |                         |                             |                                |
| Accounts payable                                                      | \$ 34,445        | \$ -                    | \$ -                        | \$ 34,445                      |
| Landowner advance                                                     | 6,000            | -                       | -                           | 6,000                          |
| Total liabilities                                                     | <u>40,445</u>    | <u>-</u>                | <u>-</u>                    | <u>40,445</u>                  |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                  |                  |                         |                             |                                |
| Deferred receipts                                                     | 31               | 145,563                 | -                           | 145,594                        |
| Total deferred inflows of resources                                   | <u>31</u>        | <u>145,563</u>          | <u>-</u>                    | <u>145,594</u>                 |
| Fund balances:                                                        |                  |                         |                             |                                |
| Restricted for:                                                       |                  |                         |                             |                                |
| Debt service                                                          | -                | 282,727                 | -                           | 282,727                        |
| Capital projects                                                      | -                | -                       | 3,973                       | 3,973                          |
| Unassigned                                                            | 8,357            | -                       | -                           | 8,357                          |
| Total fund balances                                                   | <u>8,357</u>     | <u>282,727</u>          | <u>3,973</u>                | <u>295,057</u>                 |
| Total liabilities, deferred inflows of resources<br>and fund balances | <u>\$ 48,833</u> | <u>\$428,290</u>        | <u>\$ 3,973</u>             | <u>\$ 481,096</u>              |

**COPE'S LANDING  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE PERIOD ENDED JULY 31, 2024**

|                                          | Current<br>Month | Year to<br>Date | Budget         | % of<br>Budget |
|------------------------------------------|------------------|-----------------|----------------|----------------|
| <b>REVENUES</b>                          |                  |                 |                |                |
| Landowner contribution                   | \$ 43,807        | \$ 139,634      | \$ 476,732     | 29%            |
| Total revenues                           | <u>43,807</u>    | <u>139,634</u>  | <u>476,732</u> | 29%            |
| <b>EXPENDITURES</b>                      |                  |                 |                |                |
| <b>Professional &amp; administrative</b> |                  |                 |                |                |
| Supervisor's fees                        | 800              | 4,200           | -              | N/A            |
| Management/accounting/recording          | 4,000            | 40,000          | 48,000         | 83%            |
| Legal                                    | 662              | 5,547           | 25,000         | 22%            |
| Engineering                              | -                | -               | 2,000          | 0%             |
| Audit                                    | -                | 4,300           | 5,500          | 78%            |
| Arbitrage rebate calculation*            | -                | -               | 1,000          | 0%             |
| Dissemination agent*                     | 83               | 833             | 417            | 200%           |
| EMMA software services                   | -                | 1,000           | -              | N/A            |
| Trustee*                                 | -                | -               | 3,950          | 0%             |
| Telephone                                | 17               | 167             | 200            | 84%            |
| Postage                                  | 10               | 274             | 250            | 110%           |
| Printing & binding                       | 42               | 417             | 500            | 83%            |
| Legal advertising                        | -                | 420             | 6,500          | 6%             |
| Annual special district fee              | -                | 175             | 175            | 100%           |
| Insurance                                | -                | 5,000           | 5,500          | 91%            |
| Contingencies/bank charges               | 77               | 406             | 750            | 54%            |
| Website hosting & maintenance            | -                | 1,680           | 1,680          | 100%           |
| Website ADA compliance                   | -                | -               | 210            | 0%             |
| Uncoded                                  | 757              | 757             | -              | N/A            |
| Total professional & administrative      | <u>6,448</u>     | <u>65,176</u>   | <u>101,632</u> | 64%            |

**COPE'S LANDING  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE PERIOD ENDED JULY 31, 2024**

|                                                              | Current<br>Month | Year to<br>Date | Budget         | % of<br>Budget |
|--------------------------------------------------------------|------------------|-----------------|----------------|----------------|
| <b>Field Operations</b>                                      |                  |                 |                |                |
| Landscape maintenance                                        | -                | -               | 125,000        | 0%             |
| Irrigation repairs                                           | -                | -               | 5,000          | 0%             |
| Irrigation water                                             | 3,374            | 10,983          | 30,000         | 37%            |
| Aquatic maintenance***                                       | -                | 2,728           | 14,000         | 19%            |
| Property insurance                                           | -                | 6,815           | -              | N/A            |
| Total field operations                                       | <u>3,374</u>     | <u>20,526</u>   | <u>174,000</u> | 12%            |
| <b>Amenity center</b>                                        |                  |                 |                |                |
| Utilities                                                    |                  |                 |                |                |
| Telephone, cable, internet                                   | -                | -               | 4,000          | 0%             |
| Electric                                                     | -                | -               | 30,000         | 0%             |
| Water/irrigation                                             | -                | -               | 30,000         | 0%             |
| Facility management                                          | -                | -               | 85,000         | 0%             |
| Landscape replacement                                        | -                | -               | 5,000          | 0%             |
| Pool chemicals                                               | -                | -               | 15,000         | 0%             |
| Janitorial supplies                                          | -                | -               | 6,700          | 0%             |
| Pest control                                                 | -                | -               | 2,500          | 0%             |
| Pool permits                                                 | -                | -               | 400            | 0%             |
| Maintenance                                                  | 6,075            | 42,761          | 15,000         | 285%           |
| Special events                                               | -                | -               | 2,500          | 0%             |
| Fitness center repairs/supplies                              | -                | -               | 3,000          | 0%             |
| Office supplies                                              | -                | -               | 1,000          | 0%             |
| Operating supplies                                           | <u>2,814</u>     | <u>2,814</u>    | <u>1,000</u>   | 281%           |
| Total field operations                                       | <u>8,889</u>     | <u>45,575</u>   | <u>201,100</u> | 23%            |
| Total expenditures                                           | <u>18,711</u>    | <u>131,277</u>  | <u>476,732</u> | 28%            |
| Excess/(deficiency) of revenues<br>over/(under) expenditures | 25,096           | 8,357           | -              |                |
| Fund balances - beginning                                    | <u>(16,739)</u>  | <u>-</u>        | <u>-</u>       |                |
| Fund balances - ending                                       | <u>\$ 8,357</u>  | <u>\$ 8,357</u> | <u>\$ -</u>    |                |

\*These items will be realized when bonds are issued

\*\*These items will be realized the year after the issuance of bonds.

\*\*\*These items will be realized when the CDD takes ownership of the related assets.

**COPE'S LANDING  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 2023  
FOR THE PERIOD ENDED JULY 31, 2024**

|                                                              | Current<br>Month         | Year To<br>Date          |
|--------------------------------------------------------------|--------------------------|--------------------------|
| <b>REVENUES</b>                                              |                          |                          |
| Assessment levy: off-roll                                    | \$ -                     | \$ 324,631               |
| Interest                                                     | 1,139                    | 11,326                   |
| Total revenues                                               | <u>1,139</u>             | <u>335,957</u>           |
| <b>EXPENDITURES</b>                                          |                          |                          |
| <b>Debt service</b>                                          |                          |                          |
| Principal                                                    | -                        | 105,000                  |
| Cost of issuance                                             | -                        | 5,725                    |
| Interest                                                     | -                        | 260,418                  |
| Total debt service                                           | <u>-</u>                 | <u>371,143</u>           |
| <b>Other fees &amp; charges</b>                              |                          |                          |
| Transfer out                                                 | -                        | 903                      |
| Total other fees and charges                                 | <u>-</u>                 | <u>903</u>               |
| Total expenditures                                           | <u>-</u>                 | <u>372,046</u>           |
| Excess/(deficiency) of revenues<br>over/(under) expenditures | 1,139                    | (36,089)                 |
| Fund balances - beginning                                    | <u>281,588</u>           | <u>318,816</u>           |
| Fund balances - ending                                       | <u><u>\$ 282,727</u></u> | <u><u>\$ 282,727</u></u> |

**COPE'S LANDING  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
CAPITAL PROJECTS FUND SERIES 2023  
FOR THE PERIOD ENDED JULY 31, 2024**

|                                                              | Current<br>Month       | Year To<br>Date        |
|--------------------------------------------------------------|------------------------|------------------------|
| <b>REVENUES</b>                                              |                        |                        |
| Landowner contribution                                       | \$ -                   | \$ 790,391             |
| Interest                                                     | 16                     | 3,070                  |
| Total revenues                                               | <u>16</u>              | <u>793,461</u>         |
| <b>EXPENDITURES</b>                                          |                        |                        |
| Capital outlay                                               | <u>-</u>               | <u>790,391</u>         |
| Total expenditures                                           | <u>-</u>               | <u>790,391</u>         |
| Excess/(deficiency) of revenues<br>over/(under) expenditures | 16                     | 3,070                  |
| <b>OTHER FINANCING SOURCES/(USES)</b>                        |                        |                        |
| Transfer in                                                  | <u>-</u>               | <u>903</u>             |
| Total other financing sources/(uses)                         | <u>-</u>               | <u>903</u>             |
| Net change in fund balances                                  | 16                     | 3,973                  |
| Fund balances - beginning                                    | 3,957                  | -                      |
| Fund balances - ending                                       | <u><u>\$ 3,973</u></u> | <u><u>\$ 3,973</u></u> |

**COPE'S LANDING  
COMMUNITY DEVELOPMENT DISTRICT**

**MINUTES**

**DRAFT**

**MINUTES OF MEETING  
COPE'S LANDING COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Cope's Landing Community Development District held a Regular Meeting on August 6, 2024 at 3:00 p.m., at the Cope's Landing Amenity Center, 12123 Great Eagle Road, Jacksonville, Florida 32219.

**Present were:**

|               |                     |
|---------------|---------------------|
| John Gislason | Chair               |
| Robert Porter | Vice Chair          |
| Mark Dearing  | Assistant Secretary |

**Also present:**

|                                 |                   |
|---------------------------------|-------------------|
| Ernesto Torres                  | District Manager  |
| Katie Buchanan (via telephone)  | District Counsel  |
| Vince Dunn (via telephone)      | District Engineer |
| Cynthia Wilhelm (via telephone) | Bond Counsel      |

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Gislason called the meeting to order at 3:01 p.m. Supervisors Gislason, Porter and Dearing were present. Supervisors Teagle and Sharp were not present.

**SECOND ORDER OF BUSINESS**

**Public Comments**

There were no public comments.

**THIRD ORDER OF BUSINESS**

**Presentation of Second Supplemental  
Engineers Report**

Mr. Gislason presented the Second Supplemental Engineer's Report.

**On MOTION by Mr. Porter and seconded by Mr. Dearing, with all in favor, the  
Second Supplemental Engineers Report, dated May 6, 2024, was approved.**

**FOURTH ORDER OF BUSINESS**

**Presentation of Second Supplemental  
Special Assessment Methodology Report**

Mr. Gislason presented the Second Supplemental Special Assessment Methodology Report. Ms. Buchanan asked Mr. Gislason if he agrees with the rates. Mr. Gislason replied

affirmatively. Ms. Buchanan stated these are preliminary numbers, which will be sized down when the bonds are issued.

On MOTION by Mr. Porter and seconded by Mr. Dearing, with all in favor, the Second Supplemental Special Assessment Methodology Report, dated August 2, 2024, was approved.

#### FIFTH ORDER OF BUSINESS

Consideration of Resolution 2024-09, Delegating to the Chairman of the Board of Supervisors of Cope's Landing Community Development District (the "District") the Authority to Approve the Sale, Issuance and Terms of Sale of Cope's Landing Community Development District Capital Improvement Revenue Bonds, Series 2024 (Assessment Area Two), as a Single Series of Bonds Under the Master Trust Indenture (the "Series 2024 Bonds") in Order to Finance the Assessment Area Two Project; Establishing the Parameters for the Principal Amounts, Interest Rates, Maturity Dates, Redemption Provisions and Other Details Thereof; Approving the Form of and Authorizing the Chairman to Accept the Bond Purchase Contract for the Series 2024 Bonds; Approving a Negotiated Sale of the Series 2024 Bonds to the Underwriter; Ratifying the Master Trust Indenture and Approving the Form of Second Supplemental Trust Indenture and Authorizing the Execution and Delivery Thereof by Certain Officers of the District; Appointing a Trustee, Paying Agent and Bond Registrar for the Series 2024 Bonds; Approving the Form of the Series 2024 Bonds; Approving the Form of and Authorizing the Use of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum Relating to the Series 2024 Bonds; Approving the Form of the Continuing Disclosure Agreement Relating to the Series 2024 Bonds; Authorizing Certain Officers of the District to Take All Actions Required and to Execute and Deliver All Documents,

Instruments and Certificates Necessary in Connection with the Issuance, Sale and Delivery of the Series 2024 Bonds; Authorizing the Vice Chairman and Assistant Secretaries to Act in the Stead of the Chairman or the Secretary, as the Case May Be; Specifying the Application of the Proceeds of the Series 2024 Bonds; Authorizing Certain Officers of the District to Take All Actions and Enter Into All Agreements Required in Connection with the Acquisition and Construction of the Assessment Area Two Project; and Providing an Effective Date

Mr. Gislason presented Resolution 2024-09.

Ms. Wilhelm stated that this Resolution accomplishes the following:

- Authorizes the Chair to enter into the Bond Purchase Contract (BPC) as long as the terms are within the parameters set forth.
- Approves the forms of certain other documents that are needed in order to market, price and sell the bonds.

Ms. Buchanan called attention to the parameters exhibit, stated that the other documents will be approved in substantial form, including the Supplemental Indenture, the offering statements approved and all the exhibits that are attached.

**On MOTION by Mr. Porter and seconded by Mr. Dearing, with all in favor, 2024-09, Delegating to the Chairman of the Board of Supervisors of Cope's Landing Community Development District (the "District") the Authority to Approve the Sale, Issuance and Terms of Sale of Cope's Landing Community Development District Capital Improvement Revenue Bonds, Series 2024 (Assessment Area Two), as a Single Series of Bonds Under the Master Trust Indenture (the "Series 2024 Bonds") in Order to Finance the Assessment Area Two Project; Establishing the Parameters for the Principal Amounts, Interest Rates, Maturity Dates, Redemption Provisions and Other Details Thereof; Approving the Form of and Authorizing the Chairman to Accept the Bond Purchase Contract for the Series 2024 Bonds; Approving a Negotiated Sale of the Series 2024 Bonds to the Underwriter; Ratifying the Master Trust Indenture and Approving the Form of Second Supplemental Trust Indenture and Authorizing the Execution and Delivery Thereof by Certain Officers of the District; Appointing a Trustee, Paying Agent and Bond Registrar for the Series 2024 Bonds; Approving the Form of the Series 2024 Bonds; Approving the Form of and Authorizing the Use of the Preliminary Limited Offering Memorandum**

and Limited Offering Memorandum Relating to the Series 2024 Bonds; Approving the Form of the Continuing Disclosure Agreement Relating to the Series 2024 Bonds; Authorizing Certain Officers of the District to Take All Actions Required and to Execute and Deliver All Documents, Instruments and Certificates Necessary in Connection with the Issuance, Sale and Delivery of the Series 2024 Bonds; Authorizing the Vice Chairman and Assistant Secretaries to Act in the Stead of the Chairman or the Secretary, as the Case May Be; Specifying the Application of the Proceeds of the Series 2024 Bonds; Authorizing Certain Officers of the District to Take All Actions and Enter Into All Agreements Required in Connection with the Acquisition and Construction of the Assessment Area Two Project; and Providing an Effective Date, was adopted.

**SIXTH ORDER OF BUSINESS**

Consideration of FMSbonds, Inc., Rule G-17 Disclosure Letter

On MOTION by Mr. Porter and seconded by Mr. Dearing, with all in favor, the FMSbonds, Inc., Rule G-17 Disclosure Letter, was approved.

**SEVENTH ORDER OF BUSINESS**

Consideration of Goals and Objectives Reporting [HB7013 - Special Districts Performance Measures and Standards Reporting]

On MOTION by Mr. Porter and seconded by Mr. Dearing, with all in favor, the Goals and Objectives developed and the Performance Measures/Standards & Annual Reporting Form, were approved.

**EIGHTH ORDER OF BUSINESS**

Acceptance of Unaudited Financial Statements as of June 30, 2024

On MOTION by Mr. Porter and seconded by Mr. Dearing, with all in favor, the Unaudited Financial Statements as of June 30, 2024, were accepted.

**NINTH ORDER OF BUSINESS**

Approval of July 9, 2024 Public Hearings and Regular Meeting Minutes

On MOTION by Mr. Dearing and seconded by Mr. Porter, with all in favor, the July 9, 2024 Public Hearings and Regular Meeting Minutes, as presented, were approved.

## TENTH ORDER OF BUSINESS

## Staff Reports

**A. District Counsel: Kutak Rock LLP**

Ms. Buchanan stated Staff prepared the documents for the conveyance of the common area tracts in Phase 1. All the common area tracts will be transferred to the CDD. She asked the Board to authorize Staff to work with the Developer to complete any bills of sale or warranty transfers that are necessary for related improvements.

**On MOTION by Mr. Porter and seconded by Mr. Dearing, with all in favor, conveyance of the common area tracts in Phase 1 and authorizing Staff to work with the Developer to complete any bills of sale or warranty transfers that are necessary for related improvements, were approved.**

**B. District Engineer: Dunn & Associates, Inc.**

Mr. Dunn stated the acreage for Phase 3 is pending; he hopes to have a legal description with the final acreage in a matter of days.

**C. Field and Amenity Manager: First Coast Management Services**

There was no report.

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

- **NEXT MEETING DATE: September 3, 2024 at 3:00 PM**
  - **QUORUM CHECK**

## ELEVENTH ORDER OF BUSINESS

## Board Members' Comments/Requests

There were no Board Members' comments or requests.

## TWELFTH ORDER OF BUSINESS

## Public Comments

There were no Public Comments.

## THIRTEENTH ORDER OF BUSINESS

## Adjournment

**On MOTION by Mr. Porter and seconded by Mr. Dearing, with all in favor, the meeting adjourned at 3:08 p.m.**

212  
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217

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Secretary/Assistant Secretary

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Chair/Vice Chair

**COPE'S LANDING  
COMMUNITY DEVELOPMENT DISTRICT**

# **STAFF REPORTS**

| COPE’S LANDING COMMUNITY DEVELOPMENT DISTRICT               |                            |         |
|-------------------------------------------------------------|----------------------------|---------|
|                                                             |                            |         |
| BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE |                            |         |
|                                                             |                            |         |
| LOCATION                                                    |                            |         |
| <i>12123 Great Eagle Road, Jacksonville, Florida 32219</i>  |                            |         |
|                                                             |                            |         |
| DATE                                                        | POTENTIAL DISCUSSION/FOCUS | TIME    |
|                                                             |                            |         |
| October 1, 2024                                             | Regular Meeting            | 3:00 PM |
|                                                             |                            |         |
| November 5, 2024                                            | Regular Meeting            | 3:00 PM |
|                                                             |                            |         |
| December 3, 2024                                            | Regular Meeting            | 3:00 PM |
|                                                             |                            |         |
| January 7, 2025                                             | Regular Meeting            | 3:00 PM |
|                                                             |                            |         |
| February 4, 2025                                            | Regular Meeting            | 3:00 PM |
|                                                             |                            |         |
| March 4, 2025                                               | Regular Meeting            | 3:00 PM |
|                                                             |                            |         |
| April 1, 2025                                               | Regular Meeting            | 3:00 PM |
|                                                             |                            |         |
| May 6, 2025                                                 | Regular Meeting            | 3:00 PM |
|                                                             |                            |         |
| June 3, 2025                                                | Regular Meeting            | 3:00 PM |
|                                                             |                            |         |
| July 1, 2025                                                | Regular Meeting            | 3:00 PM |
|                                                             |                            |         |
| August 5, 2025                                              | Regular Meeting            | 3:00 PM |
|                                                             |                            |         |
| September 2, 2025                                           | Regular Meeting            | 3:00 PM |
|                                                             |                            |         |