

COPE'S LANDING

COMMUNITY DEVELOPMENT

DISTRICT

June 2, 2026

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
<https://copeslandingcdd.net/>

May 26, 2026

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 June 2, 2026 at 3:00 p.m., at 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 2026-07, Setting Forth the Specific Terms of the Cope's Landing Community Development District Capital Improvement Revenue Bonds, Series 2026 (Assessment Area Three); Confirming the District's Provision of the Assessment Area Three 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 2026 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 2026 Special Assessments; Providing for Conflicts, Severability and an Effective Date
4. Consideration of Ancillary Financing Documents
 - A. Collateral Assignment
 - B. Completion Agreement
 - C. Declaration of Consent
 - D. True-Up Agreement
 - E. Acquisition Agreement
5. Consideration of FMSbonds, Inc. Rule G-17 Disclosure

ATTENDEES:

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

- 6. Acceptance of Unaudited Financial Statements as of April 30, 2026
- 7. Approval of May 5, 2026 Regular Meeting Minutes
- 8. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer: *Live Oak Engineering, Inc.*
 - C. Field Operations/Amenity Manager: *First Coast CMS, LLC*
 - I. Monthly Reports
 - Field and Pond Reports
 - Lake Reports
 - D. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: July 7, 2026 at 6:00 PM [Adoption of FY2027 Budget and Rules of Procedure]
 - QUORUM CHECK
- 9. Board Members' Comments/Requests
- 10. Public Comments
- 11. Adjournment

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

- Performance Measures/Standards & Annual Reporting Form (*for informational purposes*)

If you should have any questions or concerns, please do not hesitate to contact me directly at (904) 295-5714 or Felix Rodriguez at (863) 510-8274.

Sincerely,



Ernesto Torres
 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 2026-07

A RESOLUTION SETTING FORTH THE SPECIFIC TERMS OF THE COPE'S LANDING COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2026 (ASSESSMENT AREA THREE); CONFIRMING THE DISTRICT'S PROVISION OF THE ASSESSMENT AREA THREE 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 2026 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 2026 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 May 12, 2026, the District entered into a *Bond Purchase Contract* whereby it agreed to sell \$5,045,000 of its Capital Improvement Revenue Bonds, Series 2026 (Assessment Area Three) (the "Series 2026 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 2026 Bonds and confirm the lien of the special assessments securing the Series 2026 Bonds on the lands within the Assessment Area Three 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, 2023, 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 *Third Supplemental Engineer's Report for the Cope's Landing Community Development District*, dated May 5, 2026 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 Three Project," a portion of which project is to be financed with the Series 2026 Bonds. The District hereby confirms that the Assessment Area Three 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 2026 Bonds.

(c) The *Final Third Supplemental Special Assessment Methodology Report*, dated May 12, 2026, 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 2026 Bonds. The Supplemental Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the sale of the Series 2026 Bonds.

(d) The Assessment Area Three Project will specially benefit all of the developable acreage within Assessment Area Three Project. It is reasonable, proper, just and right to assess the portion of the costs of the Assessment Area Three Project financed, in part, with the Series 2026 Bonds to the specially benefited properties within Assessment Area Three Project, as set forth in Resolution 2023-29 and this Resolution.

SECTION 3. CONFIRMATION OF MAXIMUM ASSESSMENT LIEN FOR SERIES 2026 BONDS. As provided in Resolution 2023-29, this Resolution is intended to set forth the terms of the Series 2026 Bonds and the final amount of the lien of the special assessments securing those bonds. The Series 2026 Bonds, in a par amount of \$5,045,000 shall bear such rates of interest and maturity as shown on **Exhibit C** attached hereto. The final payment on the Series 2026 Bonds shall be due on May 1, 2056. The sources and uses of funds of the Series 2026 Bonds shall be as set forth in **Exhibit D**. The debt service due on the Series 2026 Bonds is set forth on

Exhibit E attached hereto. The lien of the special assessments securing the Series 2026 Bonds on all developable land within Assessment Area Three Project within the District shall be the principal amount due on the Series 2026 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 2026 Bonds are secured solely by the lien against lands within Assessment Area Three Project within the District.

SECTION 4. ALLOCATION OF ASSESSMENTS SECURING SERIES 2026 BONDS.

(a) The special assessments for the Series 2026 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 2026 Bonds. The estimated costs of collection of the special assessments for the Series 2026 Bonds are as set forth in the Supplemental Assessment Report.

(b) The lien of the special assessments securing the Series 2026 Bonds includes all developable land within Assessment Area Three 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 Three Project, the District may, by supplemental resolution, determine such land to be benefited by the Assessment Area Three Project and reallocate the special assessments securing the Series 2026 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, 2023 and *Third Supplemental Trust Indenture*, dated June 1, 2026 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 2026 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 2026 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 Three Project, the special assessments securing the Series 2026 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 2026 Bonds. The District shall apply all True-Up payments related to the Series 2026 Bonds only to the credit of the Series 2026 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 2026 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 2026 Special Assessments securing the Series 2026 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 2nd day of June, 2026.

ATTEST:

**COPE'S LANDING COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: *Third Supplemental Engineer's Report for the Cope's Landing Community Development District, dated May 5, 2026*

Exhibit B: *Final Third Supplemental Special Assessment Methodology Report, dated May 12, 2026*

Exhibit C: Maturities and Coupon of Series 2026 Bonds

Exhibit D: Sources and Uses of Funds for Series 2026 Bonds

Exhibit E: Annual Debt Service Payment Due on Series 2026 Bonds

Exhibit A

Third Supplemental Engineer's Report for the Cope's Landing Community Development District

**THIRD SUPPLEMENTAL ENGINEER’S REPORT FOR THE
COPE’S LANDING COMMUNITY DEVELOPMENT DISTRICT**

May 5th, 2026

1. PURPOSE

This report supplements the *Engineer’s Report Capital Improvements for Infrastructure*, dated October 7, 2022 (“**Master Report**”), in order to address the portion of the District’s CIP to be known as the “**2026 Project.**” All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Master Report.

2. 2026 PROJECT

The District’s 2026 Project includes the recreational facilities and the portion of the CIP that is necessary for the development of what is known as “**Phase 4 & 5**” of the District, also known as “**Assessment Area Three**”.

Product Mix

The table below shows the product types that are anticipated to be constructed within Assessment Area Three:

Product Types

Product Type	Phase 4	Phase 5
SF 40’	37	31
SF 50’	77	72
TOTAL	114	103

List of 2026 Project Improvements

The various improvements that are part of the overall CIP – including those that are part of the 2026 Project – are described in detail in the Master Report, and those descriptions are incorporated herein. The 2026 Project includes, generally stated, the recreation facilities and the following items relating to Phase 4 & 5: public roadways, stormwater management, water and sewer utilities, electric system, lighting and soft costs.

Permits

The status of the applicable permits necessary for the 2026 Project is as shown below. All permits and approvals necessary for the development of the 2026 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

Estimated Costs / Benefits

The table below shows the costs constituting the 2026 Project, which are necessary for the development of the recreation facilities and the Phase 4 & 5 lots.

ESTIMATED COSTS OF THE 2026 PROJECT

Improvement	2026 Project Estimated Cost
Clearing and Earthwork	1,100,000.00
Stormwater Systems	1,200,000.00
Water and Sewer Utilities (a)	2,100,000.00
Roadway Improvements	1,050,000.00
Electric and Street Lighting (b)	250,000.00
Engineering, Surveying, Planning, CEI	375,000.00
Entry and Common Areas	520,000.00
Amenity Center	3,540,000.00
TOTAL	10,135,000.00

- a. Includes all Water, Sewer, Force Main, and Sewage Pump Station.
- b. Includes only the incremental cost of undergrounding of conduit and other electrical systems.

3. FINDING OF BENEFIT; UPDATE ON PRIOR FINDINGS

Although funded primarily by assessments levied on the Phase 4 and 5 lands, the 2026 Project serves as a necessary part of a system of improvements which provides benefit to all landowners within the District. The 2026 Project is a necessary part of the District’s capital improvement plan. The same can be said for the projects set forth in prior supplemental reports, notwithstanding the prior respective benefit determinations contained in the supplemental reports. The general public may benefit from the provisions of the 2026 Project; however, these are incidental to the 2026 Project, which is designed solely to provide special benefits peculiar to property within the District. Special and peculiar benefits accrue to property within the District and enable properties within its boundaries to be developed.

4. CONCLUSION

The 2026 Project will be designed in accordance with current governmental regulations and requirements. The 2026 Project will serve its intended function so long as the construction is in substantial compliance with the design. It is further our opinion that:

- the estimated cost of the 2026 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 2026 Project are required by applicable development approvals issued pursuant to Section 380.06, Florida Statutes;
- the 2026 Project is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the 2026 Project, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course; and

- the assessable property within Phase 4 & 5 of the District will receive a special benefit from the 2026 Project that is at least equal to the costs of the 2026 Project.

The 2026 Project will be owned by the District or other governmental units, and such 2026 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 2026 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 2026 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 2026 Project or the fair market value.

Please note that the 2026 Project as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the 2026 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.

Live Oak Engineering, Inc.

A handwritten signature in blue ink that reads "Glen R. Wieger". The signature is written in a cursive style.

Glen R. Wieger, P.E.

Exhibit B

Final Third Supplemental Special Assessment Methodology Report

COPE'S LANDING COMMUNITY DEVELOPMENT DISTRICT

Final Third Supplemental
Special Assessment Methodology Report

May 12, 2026



Provided by:

Wrathell, Hunt & Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, FL 33431
Phone: 561-571-0010
Fax: 561-571-0013
Website: www.whhassociates.com

Table of Contents

1.0	Introduction	
1.1	Purpose	1
1.2	Scope of the Third Supplemental Report	1
1.3	Special Benefits and General Benefits	1
1.4	Organization of the Third Supplemental Report	2
2.0	Development Program	
2.1	Overview	2
2.2	The Development Program	3
3.0	Capital Improvement Project	
3.1	Overview	3
3.2	The CIP	3
4.0	Financing Program	
4.1	Overview	4
4.2	Types of Bonds Proposed	4
5.0	Assessment Methodology	
5.1	Overview	5
5.2	Benefit Allocation	5
5.3	Assigning Series 2024 Bond Assessment	7
5.4	Lienability Test: Special and Peculiar Benefit to the Property	8
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
6.0	Additional Stipulations	
6.1	Overview	12
7.0	Appendix	
	Table 1	13
	Table 2	13
	Table 3	13
	Table 4	14
	Table 5	14
	Table 6	14

1.0 Introduction

1.1 Purpose

This Final Third Supplemental Special Assessment Methodology Report (the "Third 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 Phases 4 and 5 (herein, "Assessment Area Three") of the Cope's Landing Community Development District (the "District") located entirely within the City of Jacksonville, Duval County, Florida.

This Third 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 were funded with the proceeds of the Capital Improvement Revenue Bonds, Series 2023 (2023 Project Area). Similarly, a portion of the costs of public infrastructure improvements contemplated to be provided by the District for Phase 3 were funded with the proceeds of the Capital Improvement Revenue Bonds, Series 2024 (Assessment Area Two).

1.2 Scope of the Third Supplemental Report

This Third Supplemental Report presents the projections for financing a portion of the District's CIP described in the Engineer's Report Capital Improvements for Infrastructure prepared by Dunn & Associates, Inc. (the "District Engineer") dated October 7, 2022, as supplemented by the Third Supplemental Engineer's Report prepared by the District Engineer dated May 5, 2026 (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 "2026 Project").

1.3 Special Benefits and General Benefits

Public infrastructure improvements undertaken and funded by the District as part of the 2026 Project create special benefits for properties within the District and general benefits for properties outside of the District and to the public at large. However, as discussed within this Third 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 2026 Project enables properties within its boundaries to be developed.

There is no doubt that the general public and owners of property outside of the District will benefit from the provision of the 2026 Project. However, these benefits are only incidental since the 2026 Project is designed solely to provide special benefits peculiar to property within the District. Properties outside the District are not directly served by the 2026 Project and do not depend upon the 2026 Project to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which the District receives compared to those lying outside of its boundaries.

The 2026 Project will provide public infrastructure improvements which are all necessary in order to make the lands within the District developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within the District to increase by more than the sum of the financed cost of the individual components of the 2026 Project. Even though the exact value of the benefits provided by the 2026 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 Third Supplemental Report

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

Section Three provides a summary of the 2026 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 Assessment Area Three.

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. Of the aforementioned acreage, Assessment Area Three accounts for approximately 52.35 +/- acres.

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, Assessment Area Three is anticipated to include 217 single family residential units. Table 1 in the *Appendix* illustrates the development plan for Assessment Area Three.

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 2026 Project is projected to include, without limitation, clearing and earthwork, stormwater systems, water and sewer utilities, roadway improvements, electric and street lighting, engineering, surveying, planning, CEI, entry and common areas, and amenity center, the costs of which is estimated to total approximately

\$10,135,000, a portion of which will be financed with the proceeds of the herein defined Series 2026 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 2026 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 2026 Project may be financed by the Series 2026 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 Third 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 2026 (Assessment Area Three) in the total principal amount of \$5,045,000 (the "Series 2026 Bonds") to fund \$4,244,249.33 in CIP costs to be expended serving and supporting the development of the 2026 Project, with the balance of the 2026 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 2026 Bonds in the total principal amount of \$5,045,000 to finance a portion of the 2026 Project costs in the total amount of \$4,244,249.33, representing the amount of

construction proceeds generated from the issuance of the Series 2026 Bonds.

The Series 2026 Bonds as projected under this supplemental financing plan are structured to be amortized in 30 annual installments with interest payments on the Series 2026 Bonds made every May 1 and November 1, and principal payments on the Bonds made on May 1.

5.0 Assessment Methodology

5.1 Overview

The issuance of the Series 2026 Bonds provides the District with funds necessary to construct/acquire a portion of the 2026 Project outlined in Section 3.2 and described in more detail by the District Engineer in the Third Supplemental Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to properties within the District. The Series 2026 Bond Assessments (as defined herein) – which are supported by the special benefits from the 2026 Project – will initially be assigned to all lands within Assessment Area Three, but, upon platting, will be assigned on a first-platted, first-assigned basis within Assessment Area Three. General benefits accrue to areas outside of the District, 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 four (4) or more phases, although phasing, unit numbers and land use types may change throughout the development period. Of the aforementioned residential units, Phases 4 and 5 that comprise Assessment Area Three are anticipated to account for 217 single family residential units.

The public infrastructure included in the CIP – including the 2026 Project – will comprise an interrelated system of public infrastructure improvements, which means that all of the improvements will serve all of the lands 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 2026 Project and not

financed by the Series 2026 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 2026 Project have a logical connection to the special and peculiar benefits received by the District, as without such improvements, the development of such properties would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the designated lands within the District, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments, to the lands within the District 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 2026 Project.

In following the Master Report, this Third Supplemental Report proposes to allocate the benefit associated with the 2026 Project to the different unit types proposed to be developed within Assessment Area Three 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 Assessment Area Three 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 2026 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. As the exact amount of the benefit is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received by representatives of different unit types from Assessment Area Three.

Based on the ERU benefit allocation illustrated in Table 4, Table 5 in the *Appendix* presents the allocation of the amount of 2026 Project costs allocated to the various unit types proposed to be developed within Assessment Area Three 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 2026 Bonds, and the approximate costs of the portion of the 2026 Project costs to be contributed by the Developer, as the case may be. With the Series 2026 Bonds funding approximately \$4,244,249.33 in costs of the CIP, the Developer is anticipated to fund improvements valued at an estimated cost of \$5,890,750.67 which will not be funded with proceeds of the Series 2026 Bonds.

Finally, Table 6 in the *Appendix* presents the apportionment of the bond assessments securing the Series 2026 Bonds (the "Series 2026 Bond Assessments") and also presents the annual levels of the projected annual Series 2026 Bond Assessments per unit.

Amenities - No Series 2026 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 2026 Bonds Assessments. If the amenities are owned by the District, then they would be governmental property not subject to the Series 2026 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 2026 Bond Assessments thereon), or similarly exempt entity, all future unpaid Series 2026 Bond Assessments for such tax parcel shall become due and payable immediately prior to such transfer.

5.3 Assigning Series 2026 Bond Assessments

The land in Assessment Area Three is only partially platted for its intended final use. Out of the projected 217 single family units, 114 units have already been platted and assigned individual parcel numbers by the Duval County Property Appraiser's Office. In addition, 103 single family units remain unplatted.

The Series 2026 Bond Assessments will be allocated to each platted parcel which has been assigned individual parcel numbers by the Duval County Property Appraiser's Office on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 6 in the *Appendix*. Consequently, the 114 single

family units which have been platted will cumulatively be allocated a sum of \$2,650,368.66 in Series 2026 Bond Assessments. For the remaining 103 single family units that either have been platted but not yet assigned individual parcel numbers by the Duval County Property Appraiser's Office or remain unplatted, the precise location of the various product types by lot or parcel is unknown and consequently the Series 2026 Bond Assessments will initially be levied on the remaining developable and unplatted land and platted land which has not yet been assigned individual parcel numbers by the Duval County Property Appraiser's Office on an equal pro-rata gross acre basis and thus the total bonded debt in the amount of \$2,394,631.34 (\$5,045,000 minus the \$2,650,368.66 allocated to the platted lots which have been assigned individual parcel numbers by the Duval County Property Appraiser's Office) will be preliminarily levied on approximately 27.39 +/- gross acres (remaining unplatted parcel as described in Exhibit "B" attached hereto) at an approximate rate of \$87,427.21 per acre.

When the balance of the land is platted and assigned individual parcel numbers by the Duval County Property Appraiser's Office, the Series 2026 Bond Assessments will be allocated to each platted parcel on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 6 in the Appendix. Such allocation of Series 2026 Bond Assessments from unplatted gross acres to platted parcels will reduce the amount of the Series 2026 Bond Assessments levied on unplatted gross acres within the District.

Transferred Property - In the event unplatted land (the "Transferred Property") is sold to a third party, the Series 2026 Bond Assessments will be assigned to such Transferred Property at the time of the sale based on the maximum total number of units reasonably 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 and supported by current development rights and plans, and otherwise consistent with this Third Supplemental Report. The owner of the Transferred Property will be responsible for the total Series 2026 Bond Assessments applicable to the Transferred Property, regardless of the total number of ERUs ultimately actually platted. This total Series 2026 Bond Assessment is allocated to the Transferred Property at the time of the sale.

5.4 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in *Section 1.3*, Special Benefits and General Benefits, public infrastructure improvements undertaken by the

District create special and peculiar benefits to certain properties within the District. The 2026 Project benefits assessable properties within the District 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 2026 Project make the land in the District developable and saleable and when implemented jointly as parts of the 2026 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 2026 Bond Assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2 initially* across all assessable property within Assessment Area Three according to reasonable estimates of the special and peculiar benefits derived from the 2026 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 Assessment Area Three results in the same amount of ERUs (and thus Series 2026 Bond Assessments) able to be imposed on the “Remaining Unplatted Developable Lands” within Assessment Area Three (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 2026 Bond Assessments to the product types being platted and the remaining property in accordance with this Third Supplemental Report, and cause the Series 2026 Bond Assessments to be recorded in the District’s Improvement Lien Book.

b. If a Proposed Plat within Assessment Area Three results in a greater amount of ERUs (and thus Series 2026 Bond Assessments) able to be imposed on the Remaining Unplatted Developable Lands within Assessment Area Three as compared to what was originally contemplated under the Development Plan, then the District may undertake a pro rata reduction of Series 2026 Bond Assessments for all assessed properties within Assessment Area Three, may allocate additional ERUs/ densities for a future bond financing, or may otherwise address such net decrease as permitted by law.

c. If a Proposed Plat within Assessment Area Three results in a lower amount of ERUs (and thus Series 2026 Bond Assessments) able to be imposed on the Remaining Unplatted Developable Lands within Assessment Area Three 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 2026 Bond Assessments originally contemplated to be imposed on the lands subject to the Proposed Plat, and (ii) the Series 2026 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 2026 Bond Assessments) are able to be imposed on the Remaining Unplatted Developable Lands within Assessment Area Three, taking into account a Proposed Plat, by reviewing: a) the original, overall development plan showing the number and type of units reasonably planned for

Assessment Area Three, b) the revised, overall development plan showing the number and type of units reasonably planned for Assessment Area Three, c) proof of the amount of entitlements for the Remaining Unplatted Developable Lands within Assessment Area Three, d) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and e) documentation that shows the feasibility of implementing the proposed development plan. Prior to any decision by the District not to impose a True-Up Payment, a supplemental methodology shall be produced demonstrating that there will be sufficient Series 2026 Bond Assessments to pay debt service on the Series 2026 Bonds and the District will conduct new proceedings under Chapters 170, 190 and 197, Florida Statutes upon the advice of District Counsel.

Any True-Up Payment shall become due and payable prior to recordation of the plat by the landowner of the lands subject to the Proposed Plat within Assessment Area Three, shall be in addition to the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the Series 2026 Bonds 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 indenture for the Series 2026 Bonds)).

All Series 2026 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 Assessment Area Three, any unallocated Series 2026 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 2026 Bond Assessments in the total amount of \$5,045,000 plus interest and collection costs, are proposed to be levied over the areas described in Exhibit “A” and Exhibit “B”.

6.0 Additional Stipulations

6.1 Overview

Wrathell, Hunt & 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 & Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this Third Supplemental Report. For additional information on the Series 2026 Bonds structure and related items, please refer to the Offering Statement associated with this transaction.

Wrathell, Hunt & Associates, LLC does not represent the District as a Municipal Advisor or Securities Broker nor is Wrathell, Hunt & Associates, LLC registered to provide such services as described in Section 15B of the Securities Exchange Act of 1934, as amended. Similarly, Wrathell, Hunt & Associates, LLC does not provide the District with financial advisory services or offer investment advice in any form.

7.0 Appendix

Table 1

Cope's Landing Community Development District

Development Plan - 2026 Project

Product Type	Total Number of Units
Single Family	217
Total	217

Table 2

Cope's Landing Community Development District

Project Costs - 2026 Project

Improvement	Total Costs
Clearing and Earthwork	\$ 1,100,000.00
Stormwater Systems	\$ 1,200,000.00
Water and Sewer Utilities	\$ 2,100,000.00
Roadway Improvements	\$ 1,050,000.00
Electric and Street Lighting	\$ 250,000.00
Engineering, Surveying, Planning, CEI	\$ 375,000.00
Entry and Common Areas	\$ 520,000.00
Amenity Center	\$ 3,540,000.00
Total	\$ 10,135,000.00

Table 3

Cope's Landing Community Development District

Sources and Uses of Funds

Series 2026

Sources

Bond Proceeds:	
Par Amount	\$5,045,000.00
Total Sources	\$5,045,000.00

Uses

Project Fund Deposits:	
Construction Fund	\$4,244,249.33
Other Fund Deposits:	
Debt Service Reserve Fund	\$173,548.75
Capitalized Interest Fund	\$381,080.92
	<hr/>
	\$554,629.67
Delivery Date Expenses:	
Costs of Issuance	\$246,121.00
Total Uses	\$5,045,000.00

Financing Assumptions

Average Coupon Rate: 5.553%
 CAPI Length: 17 Months
 Term: 30 Years
 Underwriter's Discount: 1.5%
 Cost Of Issuance: \$170,446.00

Table 4

Cope's Landing Community Development District

Benefit Allocation - 2026 Project

Product Type	Total Number of Units	ERU Weight	Total ERU
Single Family	217	1.00	217.00
Total	217		217.00

Table 5

Cope's Landing Community Development District

Cost Allocation - 2026 Project

Product Type	Infrastructure Allocation Based on ERU Method	Infrastructure Financed with Series 2026 Bonds	Infrastructure Funded with Proceeds of Future Bonds and/or Contributed by the Developer*
Single Family	\$10,135,000.00	\$4,244,249.33	\$5,890,750.67
Total	\$10,135,000.00	\$4,244,249.33	\$5,890,750.67

* Can be funded with proceeds of future bonds

Table 6

Cope's Landing Community Development District

Bond Assessment Apportionment - 2026 Project

Product Type	Total Number of Units	Total Cost Allocation*	Series 2026 Bond Assessment Apportionment	Series 2026 Bond Assessment Apportionment per Unit	Annual Series 2026 Assessment Debt Service per Unit**
Single Family	217	\$5,890,750.67	\$5,045,000.00	\$23,248.85	\$1,599.53
Total	217	\$5,890,750.67	\$5,045,000.00		

* 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 "A"

Lot #	Lot Type	Assessments
381	SF	\$23,248.85
382	SF	\$23,248.85
383	SF	\$23,248.85
384	SF	\$23,248.85
385	SF	\$23,248.85
386	SF	\$23,248.85
436	SF	\$23,248.85
437	SF	\$23,248.85
438	SF	\$23,248.85
439	SF	\$23,248.85
440	SF	\$23,248.85
441	SF	\$23,248.85
442	SF	\$23,248.85
443	SF	\$23,248.85
444	SF	\$23,248.85
445	SF	\$23,248.85
446	SF	\$23,248.85
447	SF	\$23,248.85
448	SF	\$23,248.85
449	SF	\$23,248.85
450	SF	\$23,248.85
451	SF	\$23,248.85
452	SF	\$23,248.85
453	SF	\$23,248.85
454	SF	\$23,248.85
455	SF	\$23,248.85
456	SF	\$23,248.85
457	SF	\$23,248.85
458	SF	\$23,248.85
459	SF	\$23,248.85
460	SF	\$23,248.85
461	SF	\$23,248.85
462	SF	\$23,248.85
463	SF	\$23,248.85
464	SF	\$23,248.85
465	SF	\$23,248.85
466	SF	\$23,248.85
467	SF	\$23,248.85
468	SF	\$23,248.85
469	SF	\$23,248.85
470	SF	\$23,248.85
471	SF	\$23,248.85
472	SF	\$23,248.85
473	SF	\$23,248.85
474	SF	\$23,248.85
475	SF	\$23,248.85

EXHIBIT "A"

476	SF	\$23,248.85
477	SF	\$23,248.85
478	SF	\$23,248.85
479	SF	\$23,248.85
480	SF	\$23,248.85
481	SF	\$23,248.85
482	SF	\$23,248.85
483	SF	\$23,248.85
484	SF	\$23,248.85
485	SF	\$23,248.85
486	SF	\$23,248.85
487	SF	\$23,248.85
488	SF	\$23,248.85
489	SF	\$23,248.85
490	SF	\$23,248.85
491	SF	\$23,248.85
492	SF	\$23,248.85
493	SF	\$23,248.85
494	SF	\$23,248.85
495	SF	\$23,248.85
496	SF	\$23,248.85
497	SF	\$23,248.85
498	SF	\$23,248.85
499	SF	\$23,248.85
500	SF	\$23,248.85
501	SF	\$23,248.85
502	SF	\$23,248.85
503	SF	\$23,248.85
504	SF	\$23,248.85
505	SF	\$23,248.85
506	SF	\$23,248.85
507	SF	\$23,248.85
508	SF	\$23,248.85
509	SF	\$23,248.85
510	SF	\$23,248.85
511	SF	\$23,248.85
518	SF	\$23,248.85
519	SF	\$23,248.85
520	SF	\$23,248.85
521	SF	\$23,248.85
522	SF	\$23,248.85
523	SF	\$23,248.85
524	SF	\$23,248.85
525	SF	\$23,248.85
526	SF	\$23,248.85
527	SF	\$23,248.85
528	SF	\$23,248.85

EXHIBIT "A"

529	SF	\$23,248.85
530	SF	\$23,248.85
531	SF	\$23,248.85
532	SF	\$23,248.85
533	SF	\$23,248.85
534	SF	\$23,248.85
535	SF	\$23,248.85
536	SF	\$23,248.85
537	SF	\$23,248.85
538	SF	\$23,248.85
539	SF	\$23,248.85
540	SF	\$23,248.85
541	SF	\$23,248.85
542	SF	\$23,248.85
543	SF	\$23,248.85
544	SF	\$23,248.85
545	SF	\$23,248.85
546	SF	\$23,248.85
547	SF	\$23,248.85
548	SF	\$23,248.85
549	SF	\$23,248.85
Total	114	\$2,650,368.66

Exhibit "B"

Series 2026 Bond Assessments attributable to the 2026 Project in the amount of \$2,394,631.34 will be levied on the land described below:

LEGAL DESCRIPTION:

A PORTION OF SECTION 25, TOWNSHIP 1 SOUTH, RANGE 24 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 COPE'S LANDING PHASE 2, PLAT BOOK 82, PAGE(S) 183 THROUGH 193, OF THE PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA; THENCE, S 00°14'07" W, 628.69 FEET; THENCE, S 89°23'35" W, 1858.40 FEET TO THE POINT OF BEGINNING; THENCE, S 00°57'23" E, 45.33 FEET TO A POINT OF 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 S 24°19'13"E, 31.73 FEET; THENCE, SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 32.62 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 S 36°01'18" E, 97.03 FEET; THENCE, SOUTHEASTERLY 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 14°00'14" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 31°21'40" E, 9.75 FEET; THENCE, SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 9.78 FEET; THENCE, S 38°21'47" E, 310.35 FEET; THENCE, S 29°23'19" W, 143.98 FEET; THENCE, S 29°23'19" W, 120.00 FEET TO A POINT OF CURVATURE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 305.00 FEET, A CENTRAL ANGLE OF 00°57'27" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 60°07'58" W, 5.10 FEET; THENCE, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 5.10 FEET; THENCE, S 30°20'46" W, 180.49 FEET TO A POINT OF CURVATURE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 10°06'30" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 53°58'42" W, 5.29 FEET; THENCE, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 5.29 FEET TO A POINT OF REVERSE CURVATURE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 485.00 FEET, A CENTRAL ANGLE OF 16°12'26" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 50°55'44" W, 136.73 FEET; THENCE, SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 137.19 FEET TO A POINT OF REVERSE CURVATURE CONCAVE SOUTHERLY, HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 137°01'28" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 68°39'45" W, 55.83 FEET; THENCE, WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 71.75 FEET; THENCE, S 00°09'00" W, 72.63 FEET; THENCE, N 89°51'00" W, 180.00 FEET; THENCE, S 00°09'00" W, 15.06 FEET; THENCE, N 89°51'00" W, 120.00 FEET; THENCE, N 00°09'00" E, 70.00 FEET TO A POINT OF CURVATURE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 90°00'00" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 44°51'00" W, 42.43 FEET; THENCE, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 47.12 FEET; THENCE, N 89°51'00" W, 39.59 FEET TO A POINT OF CURVATURE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 89°59'28" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 45°09'16" W, 42.42 FEET; THENCE, SOUTHWESTERLY ALONG THE

ARC OF SAID CURVE, AN ARC LENGTH OF 47.12 FEET; THENCE, S 00°09'32" W, 434.06 FEET TO A POINT OF CURVATURE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 45°05'50" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 22°23'23" E, 115.04 FEET; THENCE, SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 118.06 FEET; THENCE, S 44°56'18" E, 29.15 FEET; THENCE, S 45°03'42" W, 180.00 FEET; THENCE, S 44°56'25" E, 16.81 FEET; THENCE, S 45°03'42" W, 119.72 FEET; THENCE, S 90°00'00" W, 1501.35 FEET; THENCE, N 00°06'58" E, 175.29 FEET; THENCE, N 89°13'42" E, 1336.56 FEET; THENCE, N 00°09'32" E, 1318.00 FEET; THENCE, N 89°23'35" E, 816.67 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS CONTAIN 27.39 ACRES, MORE OR LESS.

Exhibit C

Maturities and Coupon of Series 2026 Bonds

BOND PRICING

Cope's Landing Community Development District
Capital Improvement Revenue Bonds, Series 2026 (Assessment Area Three)

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Term 1:	05/01/2031	320,000	4.000%	4.000%	100.000
Term 2:	05/01/2036	485,000	4.350%	4.350%	100.000
Term 3:	05/01/2046	1,425,000	5.350%	5.350%	100.000
Term 4:	05/01/2057	2,815,000	5.700%	5.700%	100.000
		5,045,000			

Dated Date	06/04/2026	
Delivery Date	06/04/2026	
First Coupon	11/01/2026	
Par Amount	5,045,000.00	
Original Issue Discount		
Production	5,045,000.00	100.000000%
Underwriter's Discount	-75,675.00	-1.500000%
Purchase Price	4,969,325.00	98.500000%
Accrued Interest		
Net Proceeds	4,969,325.00	

Exhibit D

Sources and Uses of Funds for Series 2026 Bonds

SOURCES AND USES OF FUNDS

Cope's Landing Community Development District
Capital Improvement Revenue Bonds, Series 2026 (Assessment Area Three)

Sources:

Bond Proceeds:	
Par Amount	5,045,000.00
	<hr/>
	5,045,000.00
	<hr/> <hr/>

Uses:

Other Fund Deposits:	
Debt Service Reserve Fund (50% MADS)	173,548.75
Capitalized Interest Fund (thru 11/1/27)	381,080.92
	<hr/>
	554,629.67
Delivery Date Expenses:	
Cost of Issuance	170,446.00
Underwriter's Discount	75,675.00
	<hr/>
	246,121.00
Other Uses of Funds:	
Construction Fund	4,244,249.33
	<hr/>
	5,045,000.00
	<hr/> <hr/>

Exhibit E

Annual Debt Service Payment Due on Series 2026 Bonds

BOND DEBT SERVICE

Cope's Landing Community Development District
 Capital Improvement Revenue Bonds, Series 2026 (Assessment Area Three)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2026			110,490.92	110,490.92	110,490.92
05/01/2027			135,295.00	135,295.00	
11/01/2027			135,295.00	135,295.00	270,590.00
05/01/2028	75,000	4.000%	135,295.00	210,295.00	
11/01/2028			133,795.00	133,795.00	344,090.00
05/01/2029	80,000	4.000%	133,795.00	213,795.00	
11/01/2029			132,195.00	132,195.00	345,990.00
05/01/2030	80,000	4.000%	132,195.00	212,195.00	
11/01/2030			130,595.00	130,595.00	342,790.00
05/01/2031	85,000	4.000%	130,595.00	215,595.00	
11/01/2031			128,895.00	128,895.00	344,490.00
05/01/2032	90,000	4.350%	128,895.00	218,895.00	
11/01/2032			126,937.50	126,937.50	345,832.50
05/01/2033	95,000	4.350%	126,937.50	221,937.50	
11/01/2033			124,871.25	124,871.25	346,808.75
05/01/2034	95,000	4.350%	124,871.25	219,871.25	
11/01/2034			122,805.00	122,805.00	342,676.25
05/01/2035	100,000	4.350%	122,805.00	222,805.00	
11/01/2035			120,630.00	120,630.00	343,435.00
05/01/2036	105,000	4.350%	120,630.00	225,630.00	
11/01/2036			118,346.25	118,346.25	343,976.25
05/01/2037	110,000	5.350%	118,346.25	228,346.25	
11/01/2037			115,403.75	115,403.75	343,750.00
05/01/2038	115,000	5.350%	115,403.75	230,403.75	
11/01/2038			112,327.50	112,327.50	342,731.25
05/01/2039	125,000	5.350%	112,327.50	237,327.50	
11/01/2039			108,983.75	108,983.75	346,311.25
05/01/2040	130,000	5.350%	108,983.75	238,983.75	
11/01/2040			105,506.25	105,506.25	344,490.00
05/01/2041	135,000	5.350%	105,506.25	240,506.25	
11/01/2041			101,895.00	101,895.00	342,401.25
05/01/2042	145,000	5.350%	101,895.00	246,895.00	
11/01/2042			98,016.25	98,016.25	344,911.25
05/01/2043	155,000	5.350%	98,016.25	253,016.25	
11/01/2043			93,870.00	93,870.00	346,886.25
05/01/2044	160,000	5.350%	93,870.00	253,870.00	
11/01/2044			89,590.00	89,590.00	343,460.00
05/01/2045	170,000	5.350%	89,590.00	259,590.00	
11/01/2045			85,042.50	85,042.50	344,632.50
05/01/2046	180,000	5.350%	85,042.50	265,042.50	
11/01/2046			80,227.50	80,227.50	345,270.00
05/01/2047	190,000	5.700%	80,227.50	270,227.50	
11/01/2047			74,812.50	74,812.50	345,040.00
05/01/2048	200,000	5.700%	74,812.50	274,812.50	
11/01/2048			69,112.50	69,112.50	343,925.00
05/01/2049	215,000	5.700%	69,112.50	284,112.50	
11/01/2049			62,985.00	62,985.00	347,097.50
05/01/2050	225,000	5.700%	62,985.00	287,985.00	
11/01/2050			56,572.50	56,572.50	344,557.50
05/01/2051	240,000	5.700%	56,572.50	296,572.50	
11/01/2051			49,732.50	49,732.50	346,305.00
05/01/2052	250,000	5.700%	49,732.50	299,732.50	
11/01/2052			42,607.50	42,607.50	342,340.00
05/01/2053	265,000	5.700%	42,607.50	307,607.50	
11/01/2053			35,055.00	35,055.00	342,662.50

BOND DEBT SERVICE

Cope's Landing Community Development District
 Capital Improvement Revenue Bonds, Series 2026 (Assessment Area Three)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2054	280,000	5.700%	35,055.00	315,055.00	
11/01/2054			27,075.00	27,075.00	342,130.00
05/01/2055	300,000	5.700%	27,075.00	327,075.00	
11/01/2055			18,525.00	18,525.00	345,600.00
05/01/2056	315,000	5.700%	18,525.00	333,525.00	
11/01/2056			9,547.50	9,547.50	343,072.50
05/01/2057	335,000	5.700%	9,547.50	344,547.50	
11/01/2057					344,547.50
	5,045,000		5,668,290.92	10,713,290.92	10,713,290.92

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT**

4

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT**

4A

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

(This space reserved for Clerk)

Katie S. Buchanan, Esq.
Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301

COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT AND CONTRACT RIGHTS RELATING TO THE ASSESSMENT AREA THREE PROJECT

THIS COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT AND CONTRACT RIGHTS RELATING TO THE ASSESSMENT AREA THREE PROJECT (“Assignment”) is made this 4th day of June 2026, by and between:

COPE’S LANDING COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the City of Jacksonville, Florida, whose mailing address is 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“District”); and

COPE DEVELOPMENT LLC, a Florida limited liability company, and the owner and developer of certain lands within the boundaries of the District, whose principal address is 3741 San Jose Place, Suite 7, Jacksonville, Florida 32257, and its successors and assigns (“Developer”, and together with the District, “Parties”).

RECITALS

WHEREAS, Developer is the owner and/or developer of certain lands within the boundaries of the District as more particularly described in **Exhibit A** (“Property”), attached hereto and incorporated herein, which lands are subject to the Series 2026 Assessments as defined herein (“Assessment Area Three”); and

WHEREAS, the District proposes to issue its \$5,045,000 Cope's Landing Community Development District (City of Jacksonville, Florida) Capital Improvement Revenue Bonds, Series 2026 (Assessment Area Three) (“Series 2026 Bonds”), to finance certain improvements; and

WHEREAS, among the security for the repayment of the Series 2026 Bonds are the special assessments levied against Assessment Area Three (“Series 2026 Assessments”); and

WHEREAS, the Parties intend that Assessment Area Three will be platted and fully developed into a total of 217 lots (“Lots”), and the Lots will be ultimately owned by homebuilders or homeowners (“Development Completion”), as contemplated by the *Master Special Assessment Methodology Report*, dated January 19, 2023, and the *Final Third Supplemental Special Assessment Methodology Report*, dated May 12, 2026 all of such Lots and associated improvements being referred to herein as “Development”; and

WHEREAS, the portion of the infrastructure improvements necessary to support the Development which is being partially financed with the proceeds of the Series 2026 Bonds and is generally described in the *Engineer’s Report Capital Improvements for Infrastructure for Cope’s Landing Community Development District*, dated October 7, 2022, and the *Third Supplemental Engineer’s Report for the Cope’s Landing Community Development District*, dated May 5, 2026, is referred to as the “Assessment Area Three Project”; and

WHEREAS, in the event of default in the payment of the Series 2026 Assessments, the District has certain remedies – namely, if the Series 2026 Assessments are direct billed, the remedy available to the District for non-payment of the Series 2026 Assessments is an action in foreclosure, or if the Series 2026 Assessments are collected pursuant to Florida’s uniform method of collection, the remedy available to the District for non-payment of the Series 2026 Assessments is the sale of tax certificates (collectively, “Remedial Rights”); and

WHEREAS, in the event the District exercises its Remedial Rights, the District will require the assignment of certain Development Rights (defined below) to complete development of the community; and

WHEREAS, the rights assigned to the District hereunder shall be exercised in a manner which will not materially affect the intended development of the Property.

NOW, THEREFORE, in consideration of the above recitals and other good and valuable consideration, the sufficiency of which is acknowledged, Developer and the District agree as follows:

1. Recitals; Exhibits. The foregoing recitals are true and correct and, together with the exhibits attached hereto, are hereby incorporated herein by this reference.

2. Collateral Assignment.

(A) Subject to the terms and conditions of this Assignment, Developer hereby collaterally assigns to the District, to the extent assignable, all of Developer’s development rights, permits, entitlements and work product relating to development of the Property within Assessment Area Three, and Developer’s rights as declarant of any property owner or homeowner association with respect to Assessment Area Three (collectively, “Development Rights”), as security for Developer’s payment and performance of all of its obligations arising under the Bond Documents, including, without limitation, payment of the Series 2026 Assessments levied against Assessment Area Three owned by Developer from time to time, and any true up determinations. The Development Rights shall include, without limitation, the items listed in subsections (i) through (viii) below as they pertain to development of the Assessment Area Three Project or the Property within Assessment Area Three:

(i) Zoning approvals, density approvals and entitlements, concurrency and capacity certificates, and development agreements;

- (ii) Engineering and construction plans and specifications for grading, roadways, site drainage, storm water drainage, signage, water distribution, waste water collection, recreational facilities and other improvements;
- (iii) Preliminary and final site plans and plats;
- (iv) Architectural plans and specifications for recreational buildings and other improvements to the developable property within the District;
- (v) Permits, approvals, resolutions, variances, licenses, and franchises granted by governmental authorities, or any of their respective agencies, for or affecting the Series Assessment Area Three Project or the construction of improvements on Assessment Area Three, or off-site to the extent such off-site improvements are necessary or required for Development Completion;
- (vi) Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the construction of the Assessment Area Three Project or the construction of improvements on Assessment Area Three;
- (vii) All declarant's rights under any homeowner's association or other similar governing entity with respect to the Property.
- (viii) All prepaid impact fees and impact fee credits; and
- (ix) All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing.

Notwithstanding the foregoing, the Development Rights shall not include any rights which relate solely to: (i) Lots conveyed to homebuilders or end-users, (ii) any property which has been conveyed, or is in the future conveyed, to the City of Jacksonville, the State of Florida, the District, any unaffiliated homebuilder, any utility provider, any governmental or quasi-governmental entity, any applicable homeowner's association or other governing entity or association as may be required by applicable permits, approvals, plats, entitlements or regulations affecting the District, if any (items (i) and (ii) referred to herein as "Permitted Transfer"), or (iii) lands outside the District or improvements not included in Assessment Area Three.

(B) This Assignment is not intended to and shall not impair or interfere with the development of Assessment Area Three, including, without limitation, Developer's contracts with homebuilders, if any, and homebuyers (collectively, "Sales Contracts"), and shall only be inchoate and shall become an effective and absolute assignment and assumption of the Development Rights, from time to time, only upon the District's exercise of its rights hereunder upon a failure of Developer to pay the Series 2026 Assessments levied against the portion of Assessment Area Three owned by Developer, a failure of Developer to satisfy a true up determination, or any other Event of Default hereunder. The District shall not be deemed to have assumed any obligations associated with the Development Rights unless and until the District exercises its rights under this Assignment, and then only to the extent of such exercise.

(C) If this Assignment has not become absolute, it shall automatically terminate upon the earliest to occur of the following events: (i) payment in full of the principal and interest associated with the Series 2026 Bonds; (ii) Development Completion; (iii) transfer of any Development Rights to the City of Jacksonville, the State of Florida, the District, any utility provider, any other governmental or quasi-governmental entity, or any homeowners' or property owner's association but only to the extent of such transfer; or (iv) transfer of any portion of Assessment Area Three to an unaffiliated homebuilder or end-user but only as to such portion transferred, from time to time.

3. Warranties by Developer. Developer represents and warrants to the District that:

(A) Other than Permitted Transfers, the Developer has made no assignment of the Development Rights to any person other than District.

(B) Developer is not prohibited under any agreement with any other person or under any judgment or decree from the execution, delivery and performance of this Assignment;

(C) No action has been brought or threatened which would in any way interfere with the right of Developer to execute this Assignment and perform all of Developer's obligations herein contained; and

(D) Any transfer, conveyance or sale of Assessment Area Three Project area shall subject any and all affiliated entities or successors-in-interest of Developer as to Assessment Area Three or any portion thereof, to this Assignment to the extent of the portion of Assessment Area Three so conveyed, except to the extent of a Permitted Transfer.

4. Covenants. Developer covenants with the District that for so long as this Assignment shall remain in effect pursuant to the terms hereof:

(A) Developer will use reasonable, good faith efforts to (i) fulfill, perform, and observe each and every material condition and covenant of Developer relating to the Development Rights, and (ii) give notice to District of any default with respect to any of the Development Rights;

(B) The Development Rights include all of Developer's rights to modify the Development Rights, to terminate the Development Rights, and to waive or release the performance or observance of any obligation or condition of the Development Rights; provided, however, that this Assignment does not and shall not (i) pertain to lands outside of the District not relating or necessary to development of the Assessment Area Three Project, or (ii) limit Developer's right, from time to time, to modify, waive or release the Development Rights, subject to Section 4(c) below and Developer's obligations under the Bond Documents; and

(C) Developer agrees not to take any action that would decrease the development entitlements to a level below the amount necessary to support the then-outstanding Series 2026 Bonds or would materially impair or impede the ability to achieve Development Completion.

5. Events of Default. Any breach of Developer's warranties contained in Section 3 hereof, any breach of covenants contained in Section 4 hereof which is not cured within sixty (60)

days after receipt of written notice thereof, or any breach of Developer under any other agreements with the District by which Developer may be bound, which default is not cured within any applicable cure period, will constitute an (“Event of Default”), under this Assignment.

6. Remedies Upon Default. Upon an Event of Default, or the transfer of title to any portion of Assessment Area Three owned by Developer to the District or its designee(s) pursuant to a judgment of foreclosure entered by a court of competent jurisdiction or a deed in lieu of foreclosure to the District or its designee or the acquisition of title to such property through the sale of tax certificates, the District may, as the District’s sole and exclusive remedies under this Assignment, take any or all of the following actions, at the District’s option: Perform or cause to be performed any and all obligations of Developer relating to the Development Rights and exercise or cause to be exercised any and all rights of Developer therein as fully as Developer could;

(B) Initiate, appear in, or defend any action arising out of or affecting the Development Rights; and

(C) Further assign any and all of the Development Rights to a third party acquiring title to Assessment Area Three or any portion thereof from the District or at a District foreclosure sale.

7. Authorization in Event of Default. Upon the occurrence of an Event of Default, Developer does hereby authorize and shall direct any party to any agreement relating to the Development Rights to tender performance thereunder to the District upon written notice and request from the District. Any such performance in favor of the District shall constitute a full release and discharge to the extent of such performance as fully as though made directly to Developer. Notwithstanding the foregoing or anything to the contrary set forth in this Assignment, no exercise by the District or the District’s rights under this Assignment shall operate to release Developer from its obligations under this Assignment.

8. Attorneys’ Fees and Costs. In the event that either party is required to enforce this Assignment by court proceedings or otherwise, then the Parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys’ fees and costs for trial, alternative dispute resolution, or appellate proceedings.

9. Authorization. The execution of this Assignment has been duly authorized by the appropriate body or official of the District and the Developer; both the District and the Developer have complied with all the requirements of law; and both the District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

10. Notices. All notices, requests, consents and other communications under this Assignment (“Notices”) shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the Parties, at the addresses first set forth above. Except as otherwise provided in this Assignment, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Assignment would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days.

Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer. Any party or other person to whom Notices are to be sent or copied may notify the other Parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the Parties at the addresses set forth in this Assignment.

11. Arm's Length Transaction. This Assignment has been negotiated fully between the District and the Developer as an arm's length transaction. Both Parties participated fully in the preparation of this Assignment and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Assignment, both Parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

12. Third Party Beneficiaries. The Parties hereto agree that the Trustee under the *Master Trust Indenture*, dated September 1, 2023, as supplemented by the *Third Supplemental Trust Indenture*, dated June 1, 2026 (together "Indenture") ("Trustee"), on behalf of the bondholders, shall be a direct third party beneficiary of the terms and conditions of this Assignment and entitled to enforce Developer's obligations hereunder at the direction of the bondholders owning a majority of the aggregate principal amount of the Series 2026 Bonds then-outstanding. The Trustee shall not be deemed by virtue of this Assignment to have assumed any obligations or duties. This Assignment may not be materially amended, and the Assessment Area Three Project may not be materially amended, without the written consent of the Trustee, acting at the direction of the bondholders owning a majority of the aggregate principal amount of the Series 2026 Bonds then-outstanding, which consent shall not be unreasonably withheld.

13. Amendment. This Assignment may be modified in writing only by the mutual agreement of all Parties hereto, and only after satisfaction of the conditions set forth in Section 12.

14. Miscellaneous. Unless the context requires otherwise, whenever used herein, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders. The terms "person" and "party" shall include individuals, firms, associations, joint ventures, partnerships, estates, trusts, business trusts, syndicates, fiduciaries, corporations, and all other groups and combinations. Titles of paragraphs contained herein are inserted only as a matter of convenience and for reference and in no way define, limit, extend, or describe the scope of this Assignment or the intent of any provisions hereunder.

15. Applicable Law and Venue. This Assignment and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Assignment shall be in Duval County, Florida.

16. Public Records. The Developer understands and agrees that all documents of any kind provided to the District in connection with this Assignment may be public records and treated as such in accordance with Florida law.

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

18. Limitations on Governmental Liability. Nothing in this Assignment shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, Florida Statutes, or other law, and nothing in this Assignment shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

19. Headings for Convenience Only. The descriptive headings in this Assignment are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Assignment.

20. Counterparts. This Assignment may be executed in any number of counterparts, each of which when executed and delivered shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

21. Binding Effect. This Assignment shall inure to the benefit of, and be binding upon, the Parties hereto and their respective successors and assigns.

[Remainder of this page intentionally left blank]

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

Witnesses:

COPEs DEVELOPMENT LLC
a Florida limited liability company

Name: _____

Name: _____

Title: _____

Name: _____

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this _____ day of _____, 2026, by _____ as _____ of Copes Development LLC and with authority to execute the foregoing on behalf of the entity identified above, and who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF

(NOTARY SEAL)

Name: _____

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

Witnesses:

**COPE’S LANDING COMMUNITY
DEVELOPMENT DISTRICT**

Name: _____

By: John Gislason
Chairperson, Board of Supervisors

Name: _____

STATE OF FLORIDA

COUNTY OF DUVAL

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this ____ day of _____, 2026, by John Gislason as Chairperson of the Cope’s Landing Community Development District, and with authority to execute the foregoing on behalf of the entity identified above, and who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF

(NOTARY SEAL)

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

Exhibit A: Legal Description

EXHIBIT A
Legal Description

Phase 5 Lands

A PORTION OF SECTION 25, TOWNSHIP 1 SOUTH, RANGE 24 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 COPE'S LANDING PHASE 2, PLAT BOOK 82, PAGE(S) 183 THROUGH 193, OF THE PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA; THENCE, S 00°14'07" W, 628.69 FEET; THENCE, S 89°23'35" W, 1858.40 FEET TO THE POINT OF BEGINNING; THENCE, S 00°57'23" E, 45.33 FEET TO A POINT OF 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 S 24°19'13"E, 31.73 FEET; THENCE, SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 32.62 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 S 36°01'18" E, 97.03 FEET; THENCE, SOUTHEASTERLY 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 14°00'14" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 31°21'40" E, 9.75 FEET; THENCE, SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 9.78 FEET; THENCE, S 38°21'47" E, 310.35 FEET; THENCE, S 29°23'19" W, 143.98 FEET; THENCE, S 29°23'19" W, 120.00 FEET TO A POINT OF CURVATURE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 305.00 FEET, A CENTRAL ANGLE OF 00°57'27" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 60°07'58" W, 5.10 FEET; THENCE, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 5.10 FEET; THENCE, S 30°20'46" W, 180.49 FEET TO A POINT OF CURVATURE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 10°06'30" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 53°58'42" W, 5.29 FEET; THENCE, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 5.29 FEET TO A POINT OF REVERSE CURVATURE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 485.00 FEET, A CENTRAL ANGLE OF 16°12'26" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 50°55'44" W, 136.73 FEET; THENCE, SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 137.19 FEET TO A POINT OF REVERSE CURVATURE CONCAVE SOUTHERLY, HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 137°01'28" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 68°39'45" W, 55.83 FEET; THENCE, WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 71.75 FEET; THENCE, S 00°09'00" W, 72.63 FEET; THENCE, N 89°51'00" W, 180.00 FEET; THENCE, S 00°09'00" W, 15.06 FEET; THENCE, N 89°51'00" W, 120.00 FEET; THENCE, N 00°09'00" E, 70.00 FEET TO A POINT OF CURVATURE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 90°00'00" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 44°51'00" W, 42.43 FEET; THENCE, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 47.12 FEET; THENCE, N 89°51'00" W, 39.59 FEET TO A POINT OF CURVATURE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 89°59'28" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 45°09'16" W, 42.42 FEET; THENCE, SOUTHWESTERLY ALONG THE

ARC OF SAID CURVE, AN ARC LENGTH OF 47.12 FEET; THENCE, S 00°09'32" W, 434.06 FEET TO A POINT OF CURVATURE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 45°05'50" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 22°23'23" E, 115.04 FEET; THENCE, SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 118.06 FEET; THENCE, S 44°56'18" E, 29.15 FEET; THENCE, S 45°03'42" W, 180.00 FEET; THENCE, S 44°56'25" E, 16.81 FEET; THENCE, S 45°03'42" W, 119.72 FEET; THENCE, S 90°00'00" W, 1501.35 FEET; THENCE, N 00°06'58" E, 175.29 FEET; THENCE, N 89°13'42" E, 1336.56 FEET; THENCE, N 00°09'32" E, 1318.00 FEET; THENCE, N 89°23'35" E, 816.67 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS CONTAIN 27.39 ACRES, MORE OR LESS.

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT**

4B

**AGREEMENT BETWEEN COPE’S LANDING COMMUNITY
DEVELOPMENT DISTRICT AND COPE’S DEVELOPMENT LLC
REGARDING THE COMPLETION OF CERTAIN IMPROVEMENTS**

SERIES 2026 BONDS

THIS COMPLETION AGREEMENT (“Agreement”) is made and entered into this 4th day of June, 2026, by and between:

COPE’S LANDING COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the City of Jacksonville, Florida, whose mailing address is 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“District”); and

COPE’S DEVELOPMENT LLC, a Florida limited liability company, and the owner and developer of certain lands within the boundaries of the District, whose principal address is 3741 San Jose Place, Suite 7, Jacksonville, Florida 32257, and its successors and assigns (“Developer”, and together with the District, “Parties”).

RECITALS

WHEREAS, the District was established by ordinance adopted by the City Council of the City of Jacksonville, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“Act”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds (“Bonds”) for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, including roadway improvements, stormwater management systems, water and sewer systems, hardscape and landscape improvements, recreational improvements and other infrastructure within or without the boundaries of the District (“Improvements”); and

WHEREAS, the District presently intends to undertake the planning, design, acquisition, construction, and installation of certain public infrastructure improvements (“Assessment Area Three Project”) located on certain lands within the District’s boundaries (“Assessment Area Three”); and

WHEREAS, the Developer is the owner and/or developer of the lands located within the boundaries of the District which will be made subject to the District’s Bonds; and

WHEREAS, the Assessment Area Three Project is generally described in the *Third Supplemental Engineer’s Report for the Cope’s Landing Community Development District*, dated May 5, 2026 (“Engineer’s Report”), attached to this Agreement as **Exhibit A**; and

WHEREAS, the District intends to finance the portion of the Assessment Area Three Project through the anticipated issuance of its \$5,045,000 Cope's Landing Community Development District (City of Jacksonville, Florida) Capital Improvement Revenue Bonds, Series 2026 (Assessment Area Three) ("Series 2026 Bonds"); and

WHEREAS, in order to ensure that the Assessment Area Three Project is completed and funding is available in a timely manner to provide for its completion, Developer and the District hereby agree that the District will be obligated to issue no more than \$5,045,000 in Series 2026 Bonds to fund the Assessment Area Three Project and Developer will make provision for any additional funds that may be needed in the future for the completion of the Assessment Area Three Project.

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

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

2. COMPLETION OF IMPROVEMENTS. The Parties agree and acknowledge that the District's proposed Series 2026 Bonds may provide only a portion of the funds necessary to complete the improvements comprising the Assessment Area Three Project. Therefore, if the cost of the Improvements is such that the construction funds available from the Series 2026 Bonds are insufficient to complete the Assessment Area Three Project, Developer hereby agrees to complete, cause to be completed, or provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the Improvements which may remain unfunded including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related soft costs (collectively the "Remaining Improvements") whether pursuant to existing contracts, including change orders thereto, contracts assigned by the Developer to the District, or future contracts.

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

(B) Not Subject to Existing Contract. When any portion of the Remaining Improvements is not the subject of an existing District contract, the Developer may choose to complete, cause to be completed, or provide funds to the District in an amount sufficient to allow the District to complete or cause to be completed, those Remaining Improvements, subject to a formal determination by the District that the option selected by the Developer will not materially and adversely impact the District.

Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness to provide funds for any portion of the Remaining Improvements. The Parties hereby acknowledge and agree that the District's execution of this Agreement constitutes the

manner and means by which any and all portions of the Remaining Improvements are to be funded and completed.

3. OTHER CONDITIONS AND ACKNOWLEDGMENTS

(A) Material Changes. The District and Developer agree and acknowledge that the exact location, size, configuration and composition of the Assessment Area Three Project may change from that described in the Engineer's Report, depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the Improvements shall be made by a written amendment to the Engineer's Report, which shall include an estimate of the cost of the changes and shall require consent of the Developer and the District, as well as the Trustee to the extent required by Section 10. Such consent is not necessary and Developer must meet the completion obligations, or cause them to be met, when the scope, configuration, size and/or composition of the Assessment Area Three Project is materially changed in response to a requirement imposed by a regulatory agency.

(B) Conveyances. The District and Developer agree and acknowledge that any and all portions of the Remaining Improvements which are constructed, or caused to be constructed, by the Developer shall be conveyed to the District or such other appropriate unit of local government as is designated in the Engineer's Report or required by governmental regulation or development approval. All conveyances to another governmental entity shall be in accordance with and in the same manner as provided in any agreement between the District and the appropriate unit of local government. All conveyances to the District shall be in accordance with an agreement or agreements governing conveyances between the Developer and the District.

4. DEFAULT AND PROTECTION AGAINST THIRD-PARTY INTERFERENCE. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages and/or specific performance, but excluding special, consequential or punitive damages. Except as expressly otherwise provided in this Agreement, the District shall be solely responsible for enforcing its rights under this Agreement against any interfering third-party. Except as expressly otherwise provided in this Agreement, nothing contained in this Agreement shall limit or impair the District's right to protect its rights under this Agreement from interference by a third-party.

5. ENFORCEMENT OF AGREEMENT. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the Parties agree that the substantially prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

6. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by all Parties hereto.

7. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of the Parties, the Parties have complied with all the requirements of law, and the Parties have full power and authority to comply with the terms and provisions of this Agreement.

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

(A) If to the District: Cope's Landing Community Development District
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: District Manager

With a copy to: Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attn: Katie S. Buchanan

(B) If to Developer: Cope's Development LLC
3741 San Jose Place, Suite 7
Jacksonville, Florida 32257
Attn: Hawley V. Smith III

With a copy to: _____

Attn: _____

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

9. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the Parties as an arm's length transaction. The Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the Parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either party.

10. THIRD PARTY BENEFICIARIES. Except as otherwise provided in this Section 10 with respect to the Trustee, this Agreement is solely for the benefit of the Parties and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the Parties hereto any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and Developer and the respective representatives, successors, and assigns of each. Notwithstanding anything herein to the contrary, the Trustee for the Series 2026 Bonds, on behalf of the owners of the Series 2026 Bonds, shall be a direct third party beneficiary of the terms and conditions of this Agreement and shall be entitled to enforce the obligations of Developer hereunder. The Trustee shall not be deemed to have assumed any obligations hereunder. This Agreement may not be assigned or materially amended, and the Assessment Area Three Project may not be materially amended, without the written consent of the Trustee, acting at the direction of the owners of a majority of the aggregate principal amount of the Series 2026 Bonds then outstanding, which consent shall not be unreasonably withheld.

11. ASSIGNMENT. Neither party may assign this Agreement or any monies to become due hereunder without the prior written approval of the other party, and only after the satisfaction of the conditions set forth in Section 10 above.

12. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in Duval County, Florida, and applicable Federal courts.

13. PUBLIC RECORDS. Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

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

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

16. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

17. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

18. BINDING EFFECT. This Agreement shall inure to the benefit of, and be binding upon, the Parties hereto and their respective successors and assigns.

[Remainder of this page left intentionally blank]

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

ATTEST:

**COPE’S LANDING COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

WITNESS:

COPE’S DEVELOPMENT LLC
a Florida limited liability company

Name: _____

Name: _____

Title: _____

Exhibit A: *Third Supplemental Engineer’s Report for the Cope’s Landing Community
Development District, dated May 5, 2026*

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT**

4C

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

(This space reserved for Clerk)

Katie S. Buchanan, Esq.
KUTAK ROCK LLP
107 West College Avenue
Tallahassee, Florida 32301

**DECLARATION OF CONSENT TO JURISDICTION OF
COPE’S LANDING COMMUNITY DEVELOPMENT DISTRICT
AND TO IMPOSITION OF SPECIAL ASSESSMENTS**

The undersigned, being a duly authorized representative of Copes Development LLC, a Florida limited liability company (the “Landowner”), as the owner of those lands described in **Exhibit A** attached hereto (the “Land”), located within the boundaries of the Cope’s Landing Community Development District (the “District”), intends that it and its respective successors in interest and assigns shall be legally bound by this Declaration, and hereby declares, acknowledges and agrees as follows:

1. The District is, and has been at all times, on and after January 11, 2023, a legally created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes*, as amended (the “Act”). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the City Council of the City of Jacksonville, Florida (the “City”), relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) Ordinance No. 2022-861-E, effective as of January 11, 2023, was duly and properly enacted by the City in compliance with all applicable requirements of law; and (c) the members of the Board of Supervisors of the District (the "Board") were duly and properly designated pursuant to the Act to serve in their capacities and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from January 11, 2023, to and including the date of this Declaration.

2. The Landowner, on behalf of itself and its successors and assigns, hereby confirms and agrees, that the special assessments (the “Special Assessments”) imposed pursuant to Resolution No. 2023-26 duly adopted by the Board on January 19, 2023, and Resolution No. 2023-29 duly adopted by the Board on February 27, 2023, and 2026-__ duly adopted by the Board on June 2, 2026 (collectively, the “Assessment Resolutions”), and all proceedings undertaken by the District with respect thereto have been in accordance with applicable Florida law, that the District has taken all action necessary to levy and impose the Special Assessments, and the Special Assessments are legal, valid and binding first liens upon the Land co-equal with the lien of all state, county, district and municipal taxes, and superior in dignity to all other liens, titles and claims, until paid.

3. The Landowner, on behalf of itself and its successors and assigns, hereby waives the right granted in Section 170.09, *Florida Statutes*, to prepay the Special Assessments without interest within thirty (30) days after the improvements set forth in the *Engineer’s Report Capital Improvements for Infrastructure for Cope’s Landing Community Development District*, dated

October 7, 2022, as amended by the *Third Supplemental Engineer's Report for Cope's Landing Community Development District*, dated May 5, 2026, are completed in consideration of rights granted by the District to prepay the Special Assessments in full or in part at any time, but with interest, under the circumstances set forth in the Assessment Resolutions.

4. The Landowner hereby expressly (i) acknowledges that the Special Assessments, the Assessment Resolutions, and the terms of the financing documents related to the District's issuance of the Cope's Landing Community Development District (City of Jacksonville, Florida) Capital Improvement Revenue Bonds, Series 2026 (Assessment Area Three) ("Series 2026 Bonds") securing payment thereof and all other documents and certifications relating to the issuance of the Series 2026 Bonds (together, "Financing Documents") are valid and binding obligations enforceable in accordance with their terms; (ii) acknowledges, represents and agrees that the Landowner has no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Special Assessments or claims of invalidity, deficiency or unenforceability of the Special Assessments and Financing Documents (and the Landowner hereby expressly waives any such claims, offsets, defenses or counterclaims); (iii) waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner's default and agrees that immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*; and (iv) acknowledges and agrees that, to the extent the Landowner fails to timely pay any special assessments collected by mailed notice of the District, such unpaid special assessments and future special assessments may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year, or may be foreclosed on pursuant to Chapters 170 and 190, *Florida Statutes*.

5. This Declaration shall represent a lien of record for purposes of Chapter 197, *Florida Statutes*, including, without limitation, Section 197.573, *Florida Statutes*. This Declaration shall remain effective upon the merger, amendment, or name change of the District. Other information regarding the Special Assessments is available from the District Manager at Wrathell Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (Phone: 561-571-0010).

THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL RUN WITH THE LAND DESCRIBED IN EXHIBIT A HERETO AND SHALL BE BINDING ON THE LANDOWNER AND ON ALL PERSONS (INCLUDING CORPORATIONS, ASSOCIATIONS, TRUSTS, AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE LAND, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE LAND IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.

[Remainder of this page left intentionally blank]

Dated as of the 4th day of June, 2026.

WITNESS

COPEs DEVELOPMENT LLC
a Florida limited liability company

Name: _____

Name: _____
Title: _____

Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, 2026, by _____ as _____ of Copes Development LLC, and with authority to execute the foregoing on behalf of the entity identified above, and who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

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

EXHIBIT A

Legal Description

Phase 5 Lands

A PORTION OF SECTION 25, TOWNSHIP 1 SOUTH, RANGE 24 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 COPE'S LANDING PHASE 2, PLAT BOOK 82, PAGE(S) 183 THROUGH 193, OF THE PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA; THENCE, S 00°14'07" W, 628.69 FEET; THENCE, S 89°23'35" W, 1858.40 FEET TO THE POINT OF BEGINNING; THENCE, S 00°57'23" E, 45.33 FEET TO A POINT OF 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 S 24°19'13"E, 31.73 FEET; THENCE, SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 32.62 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 S 36°01'18" E, 97.03 FEET; THENCE, SOUTHEASTERLY 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 14°00'14" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 31°21'40" E, 9.75 FEET; THENCE, SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 9.78 FEET; THENCE, S 38°21'47" E, 310.35 FEET; THENCE, S 29°23'19" W, 143.98 FEET; THENCE, S 29°23'19" W, 120.00 FEET TO A POINT OF CURVATURE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 305.00 FEET, A CENTRAL ANGLE OF 00°57'27" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 60°07'58" W, 5.10 FEET; THENCE, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 5.10 FEET; THENCE, S 30°20'46" W, 180.49 FEET TO A POINT OF CURVATURE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 10°06'30" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 53°58'42" W, 5.29 FEET; THENCE, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 5.29 FEET TO A POINT OF REVERSE CURVATURE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 485.00 FEET, A CENTRAL ANGLE OF 16°12'26" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 50°55'44" W, 136.73 FEET; THENCE, SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 137.19 FEET TO A POINT OF REVERSE CURVATURE CONCAVE SOUTHERLY, HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 137°01'28" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 68°39'45" W, 55.83 FEET; THENCE, WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 71.75 FEET; THENCE, S 00°09'00" W, 72.63 FEET; THENCE, N 89°51'00" W, 180.00 FEET; THENCE, S 00°09'00" W, 15.06 FEET; THENCE, N 89°51'00" W, 120.00 FEET; THENCE, N 00°09'00" E, 70.00 FEET TO A POINT OF CURVATURE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 90°00'00" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 44°51'00" W, 42.43 FEET; THENCE, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 47.12 FEET; THENCE, N 89°51'00" W, 39.59 FEET TO A POINT OF CURVATURE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 89°59'28" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 45°09'16" W, 42.42 FEET; THENCE, SOUTHWESTERLY ALONG THE

ARC OF SAID CURVE, AN ARC LENGTH OF 47.12 FEET; THENCE, S 00°09'32" W, 434.06 FEET TO A POINT OF CURVATURE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 45°05'50" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 22°23'23" E, 115.04 FEET; THENCE, SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 118.06 FEET; THENCE, S 44°56'18" E, 29.15 FEET; THENCE, S 45°03'42" W, 180.00 FEET; THENCE, S 44°56'25" E, 16.81 FEET; THENCE, S 45°03'42" W, 119.72 FEET; THENCE, S 90°00'00" W, 1501.35 FEET; THENCE, N 00°06'58" E, 175.29 FEET; THENCE, N 89°13'42" E, 1336.56 FEET; THENCE, N 00°09'32" E, 1318.00 FEET; THENCE, N 89°23'35" E, 816.67 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS CONTAIN 27.39 ACRES, MORE OR LESS.

AND

Lots 381 – 549 of Cope's Landing Phase 4 as recorded in Plat Book 86 Page 127 on February 25, 2026 in the official records of Duval County, Florida.

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT**

4D

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

Katie S. Buchanan, Esq.
KUTAK ROCK LLP
107 West College Avenue
Tallahassee, Florida 32301

(This space reserved for Clerk)

**AGREEMENT BETWEEN COPE’S LANDING COMMUNITY
DEVELOPMENT DISTRICT AND COPES DEVELOPMENT LLC
REGARDING THE TRUE-UP AND PAYMENT OF SPECIAL
ASSESSMENTS**

SERIES 2026 BONDS

THIS TRUE UP AGREEMENT (“Agreement”) is made and entered into this 4th day of June by and between:

COPE’S LANDING COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the City of Jacksonville, Florida, whose mailing address is 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“District”); and

COPES DEVELOPMENT LLC, a Florida limited liability company, and the owner and developer of certain lands within the boundaries of the District, whose principal address is 3741 San Jose Place, Suite 7, Jacksonville, Florida 32257, and its successors and assigns (“Developer”, and together with the District, “Parties”).

RECITALS

WHEREAS, the District was established January 11, 2023, by Ordinance No. 2022-861-E adopted by the City Council of the City of Jacksonville, Florida (the “City”), for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, roadways, stormwater management, utilities, including water, reuse and sanitary sewer systems, recreation improvements, and other infrastructure within the boundaries of the District; and

WHEREAS, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District’s activities and services; and

WHEREAS, Developer is the developer of lands within the boundaries of the District (“Assessment Area Three”), and owner of the Assessment Area Three (“Property”), which lands are described in **Exhibit A**; and

WHEREAS, the District has adopted an improvement plan to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services as detailed in the *Engineer's Report Capital Improvements for Infrastructure for Cope's Landing Community Development District*, dated October 7, 2022, as supplemented by the *Third Supplemental Engineer's Report for the Cope's Landing Community Development District*, dated May 5, 2026 ("Engineer's Report"), for the improvements associated with the development of the current lands within the District ("Capital Improvement Plan"), and the anticipated costs of the improvements described in the Engineer's Report are identified therein; and

WHEREAS, the District intends to finance a portion of the infrastructure improvements in the Capital Improvement Plan associated with Assessment Area Three ("Assessment Area Three Project"), through the issuance of its \$5,045,000 Cope's Landing Community Development District Capital Improvement Revenue Bonds, Series 2026 (Assessment Area Three) ("Series 2026 Bonds"); and

WHEREAS, pursuant to Resolutions 2023-26, 2023-29, and 2026-__ ("Assessment Resolutions"), the District imposed special assessments on Assessment Area Three ("Series 2026 Assessments") within the District to secure the repayment of the Series 2026 Bonds; and

WHEREAS, Developer agrees that the Property benefits from the timely design, construction, or acquisition of the Assessment Area Three Project; and

WHEREAS, Developer agrees that the Series 2026 Assessments, which were imposed on the Property, have been validly imposed and constitute valid, legal and binding liens upon the Property; and

WHEREAS, to the extent permitted by law, Developer waives any defect in notice or publication or in the proceedings to levy, impose and collect the Series 2026 Assessments on the Property within the District; and

WHEREAS, the *Master Special Assessment Methodology Report*, dated January 19, 2023 and the *Final Third Supplemental Special Assessment Methodology Report*, dated May 12, 2026, together, "Assessment Report"), attached to this Agreement as **Exhibit B**, provides that as Assessment Area Three is platted or re-platted, the allocation of the amounts assessed to and constituting a lien upon Assessment Area Three within the District would be allocated and calculated based upon certain density assumptions relating to the number of single-family units to be constructed on Assessment Area Three within the District, which assumptions were provided by Developer; and

WHEREAS, Developer intends that Assessment Area Three within the District will be platted, planned and developed based on then-existing market conditions, and the actual densities developed may be at some density less than the densities assumed in the Assessment Report; and

WHEREAS, the Assessment Report anticipates a mechanism by which Developer shall, if required, make certain payments to the District in order to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to the Assessment Resolutions, the amount of such payments being determined generally by a calculation of the remaining unallocated debt

prior to the recording of the final plat or site plan for a parcel or tract, as described in the Assessment Report (which payments shall collectively be referenced as “True-Up Payment”); and

WHEREAS, Developer and the District desire to enter into an agreement to confirm Developer’s intention and obligation, if required, to make the True-Up Payment related to the Series 2026 Assessments, subject to the terms and conditions contained herein.

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

SECTION 1. RECITALS. The recitals so stated above are true and correct and by this reference are incorporated herein and form a material part of this Agreement.

SECTION 2. COVENANTS.

(A) The provisions of this Agreement shall constitute a covenant running with the Property, which lands are described in **Exhibit A**, and shall remain in full force and effect and be binding upon Developer, its heirs, legal representatives, estates, successors, grantees, and assigns until released pursuant to the terms herein.

(B) Developer agrees that the Assessment Resolutions have been duly adopted by the District. Developer further agrees that the Series 2026 Assessments imposed as liens by the District are legal, valid, and binding liens on the land against which assessed until paid, coequal with the liens of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. Developer waives any defect in notice or publication or in the proceedings to levy, impose, and collect the Series 2026 Assessments on the lands within the District, and further waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay the Series 2026 Assessments.

(C) Developer agrees that to the extent Developer fails to timely pay all Series 2026 Assessments collected by mailed notice of the District, said unpaid Series 2026 Assessments (including True-Up Payments), may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year.

SECTION 3. SPECIAL ASSESSMENT REALLOCATION.

(A) Assumptions as to the Series 2026 Assessments. As of the date of the execution of this Agreement, Developer has informed the District that Developer intends to plat the Property into a total of 217 residential lots.

(B) Process for Reallocation of Assessments. The Assessment Report identifies the amount of equivalent assessment units (and/or product types and unit counts) planned for Assessment Area Three. At such time as lands are to be platted (or re-platted) or site plans are to be approved (or re-approved), and subject to the conditions set forth in the Assessment Report, the plat or site plan (either, herein, “Proposed Plat”) shall be presented to the District for review

pursuant to the terms herein. 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. If such Proposed Plat is consistent with the development plan as identified in the Assessment Report, the District shall allocate the Series 2026 Assessments to the product types being platted and the remaining property in accordance with the Assessment Report, and cause the Series 2026 Assessments to be recorded in the District's Improvement Lien Book. If a change in development shows a net increase in the overall principal amount of Series 2026 Assessments able to be assigned to the Property, then the District may undertake a pro rata reduction of Series 2026 Assessments for all assessed properties within Assessment Area Three, or may otherwise address such net increase as permitted by law.

However, if a change in development as reflected in a Proposed Plat results in a net decrease in the overall principal amount of Series 2026 Assessments able to be assigned to the planned units described in the Assessment Report, and located within Assessment Area Three, and using any applicable test(s) set forth in the Assessment Report (if any), then the District shall, subject to the provisions below, require the landowner(s) of the lands encompassed by the Proposed Plat to pay a "True-Up Payment" equal to the amount by which (i) the Series 2026 Assessments originally contemplated to be imposed on the lands subject to the Proposed Plat, exceeds (ii) the amount of the Series 2026 Assessments able to be imposed on the lands subject to the Proposed Plat, after the Proposed Plat (plus applicable interest, collection costs, penalties, etc.). In considering whether to require a True-Up Payment, the District shall consider any requests for a deferral of true-up. In order to obtain such a deferral, a landowner seeking such deferral must provide to the District the following: a) proof of the amount of entitlements remaining on the undeveloped lands, b) a revised overall development plan showing the number and type of units reasonably planned for the remainder of the development, c) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and d) documentation prepared by a licensed engineer that shows the feasibility of implementing the proposed development plan. The District's decision whether to grant a deferral shall be in its sole discretion, and such decision may require that the Developer provide additional information. Any True-Up Payment shall become due and payable that tax year in which the Proposed Plat is approved by the landowner of the lands subject to the Proposed Plat, shall be in addition to the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the Series 2026 Bonds 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 indenture for the Series 2026 Bonds)).

All Series 2026 Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until provision for such payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable acres, any unallocated Series 2026 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.

SECTION 4. ENFORCEMENT. This Agreement is intended to be an additional method of enforcement of Developer's obligation to pay the portion of the Series 2026 Assessments which constitutes a True-Up payment and to abide by the requirements of the reallocation of Series 2026 Assessments, including the making of the True-Up Payment, if any, as set forth in the Assessment Resolutions. A default by any party under this Agreement shall entitle any other party to all remedies available at law or in equity, but excluding special, consequential or punitive damages.

SECTION 5. RECOVERY OF COSTS AND FEES. In the event any party is required to enforce this Agreement by court proceedings or otherwise, then the substantially prevailing party, as determined by the applicable court or other dispute resolution provider, shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees and costs incurred prior to or during any litigation or other dispute resolution and including all fees and costs incurred in appellate proceedings.

SECTION 6. NOTICE. All notices, requests, consents and other communications under this Agreement ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the Parties, at the addresses set forth above. Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer. Any party or other person to whom Notices are to be sent or copied may notify the other Parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the Parties and addresses set forth in this Agreement.

SECTION 7. ASSIGNMENT.

(A) Developer may not assign its duties or obligations under this Agreement except in accordance with the terms of Section 7(C) below. This Agreement shall constitute a covenant running with title to the Property, binding upon Developer and its successors and assigns including, without limitation, the buyer and its successors and assigns as to the Property or portions thereof, and any transferee of any portion of the Property, but shall not be binding upon transferees permitted by Sections 7(B)(i), (ii) or (iii) below.

(B) No portion of the Property may be transferred to any third party without complying with the terms of Section 7(C) below, other than:

- (i)** Platted and fully-developed lots to homebuilders restricted from re-platting;
- (ii)** Platted and fully-developed lots to end users; and

(iii) Portions of the Property exempt from assessments to the City, Duval County, the District, or other governmental agencies.

Any transfer of any portion of the Property pursuant to subsections (i), (ii) or (iii) of this Section 7(B), shall constitute an automatic release of such portion of the Property from the scope and effect of this Agreement.

(C) Developer shall not transfer any portion of the Property to any third party, except as permitted by Sections 7(B)(i), (ii) or (iii) above, without satisfying the following conditions (“Transfer Conditions”) herein, which requires:

(i) Delivering a recorded copy of this Agreement to such third party; and

(ii) Satisfying any True-Up Payment that results from a true-up analysis that will be performed by the District Manager prior and as a condition to such transfer. Any transfer that is consummated pursuant to this Section 7(C) shall operate as a release of Developer from its obligations under this Agreement as to such portion of Assessment Area Three only arising from and after the date of such transfer and satisfaction of all of the Transfer Conditions including payment of any True-Up Payment due pursuant to subsection 3(B) above, and the transferee shall be deemed to have assumed Developer’s obligations in accordance herewith and shall be deemed the “Developer” from and after such transfer for all purposes as to such portion of Assessment Area Three so transferred. Regardless of whether the condition of this subsection is met, any transferee, other than those specified in subsection B., above, shall take title subject to the terms of this Agreement.

SECTION 8. AMENDMENT. This Agreement shall constitute the entire agreement between the Parties and may be modified in writing only by the mutual agreement of all Parties, but only after satisfaction of the conditions set forth in Section 11.

SECTION 9. TERMINATION. This Agreement shall continue in effect until it is rescinded in writing by the mutual assent of each party, provided, however, that this Agreement and the covenants contained herein may not be terminated or released prior to platting and development of all Assessment Area Three without the prior written consent of the Trustee on behalf and acting at the direction of the Bondholders owning a majority of the aggregate principal amount of the Series 2026 Bonds then outstanding.

SECTION 10. NEGOTIATION AT ARM’S LENGTH. This Agreement has been negotiated fully between the Parties as an arms-length transaction. The Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the Parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against either party.

SECTION 11. THIRD PARTY BENEFICIARIES. Except as otherwise provided in this Section 11 with respect to the Trustee, this Agreement is solely for the benefit of the District and

Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the District and Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and Developer and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the owners of a majority of the aggregate principal amount of the Series 2026 Bonds then outstanding, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be assigned or materially amended, and the Assessment Area Three Project may not be materially amended, without the consent of the Trustee, acting at the direction of the owners of a majority of the aggregate principal amount of the Series 2026 Bonds then outstanding which consent shall not be unreasonably withheld.

SECTION 12. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

SECTION 13. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted, and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in Duval County, Florida, and applicable Federal courts.

SECTION 14. PUBLIC RECORDS. Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and may require treatment as such in accordance with Florida law.

SECTION 15. EXECUTION IN COUNTERPARTS. This instrument may be executed in any number of counterparts, each of which, when executed and delivered, shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

SECTION 16. BINDING EFFECT. This Agreement shall inure to the benefit of, and be binding upon, the Parties hereto and their respective successors and assigns.

SECTION 17. EFFECTIVE DATE. This Agreement shall be effective after execution by both Parties hereto.

IN WITNESS WHEREOF, the Parties execute this Agreement as set forth below.

Witnesses:

COPES DEVELOPMENT LLC

Name: _____

Name: _____

Name: _____

Title: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, 2026, by _____ as _____ of Copes Development LLC, and with authority to execute the foregoing on behalf of the entity identified above, and who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

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

Witnesses:

**COPE’S LANDING COMMUNITY
DEVELOPMENT DISTRICT**

Name: _____

By: John Gislason
Chairperson, Board of Supervisors

Name: _____

**STATE OF FLORIDA
COUNTY OF _____**

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this _____ day of _____, 2026, by John Gislason as Chair of the Cope’s Landing Community Development District, and with authority to execute the foregoing on behalf of the entity identified above, and who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

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

EXHIBIT A
Legal Description

A PORTION OF SECTION 25, TOWNSHIP 1 SOUTH, RANGE 24 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 COPE'S LANDING PHASE 2, PLAT BOOK 82, PAGE(S) 183 THROUGH 193, OF THE PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA; THENCE, S 00°14'07" W, 628.69 FEET; THENCE, S 89°23'35" W, 1858.40 FEET TO THE POINT OF BEGINNING; THENCE, S 00°57'23" E, 45.33 FEET TO A POINT OF 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 S 24°19'13"E, 31.73 FEET; THENCE, SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 32.62 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 S 36°01'18" E, 97.03 FEET; THENCE, SOUTHEASTERLY 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 14°00'14" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 31°21'40" E, 9.75 FEET; THENCE, SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 9.78 FEET; THENCE, S 38°21'47" E, 310.35 FEET; THENCE, S 29°23'19" W, 143.98 FEET; THENCE, S 29°23'19" W, 120.00 FEET TO A POINT OF CURVATURE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 305.00 FEET, A CENTRAL ANGLE OF 00°57'27" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 60°07'58" W, 5.10 FEET; THENCE, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 5.10 FEET; THENCE, S 30°20'46" W, 180.49 FEET TO A POINT OF CURVATURE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 10°06'30" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 53°58'42" W, 5.29 FEET; THENCE, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 5.29 FEET TO A POINT OF REVERSE CURVATURE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 485.00 FEET, A CENTRAL ANGLE OF 16°12'26" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 50°55'44" W, 136.73 FEET; THENCE, SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 137.19 FEET TO A POINT OF REVERSE CURVATURE CONCAVE SOUTHERLY, HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 137°01'28" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 68°39'45" W, 55.83 FEET; THENCE, WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 71.75 FEET; THENCE, S 00°09'00" W, 72.63 FEET; THENCE, N 89°51'00" W, 180.00 FEET; THENCE, S 00°09'00" W, 15.06 FEET; THENCE, N 89°51'00" W, 120.00 FEET; THENCE, N 00°09'00" E, 70.00 FEET TO A POINT OF CURVATURE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 90°00'00" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 44°51'00" W, 42.43 FEET; THENCE, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 47.12 FEET; THENCE, N 89°51'00" W, 39.59 FEET TO A POINT OF CURVATURE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 89°59'28" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 45°09'16" W, 42.42 FEET; THENCE, SOUTHWESTERLY ALONG THE

ARC OF SAID CURVE, AN ARC LENGTH OF 47.12 FEET; THENCE, S 00°09'32" W, 434.06 FEET TO A POINT OF CURVATURE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 45°05'50" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 22°23'23" E, 115.04 FEET; THENCE, SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 118.06 FEET; THENCE, S 44°56'18" E, 29.15 FEET; THENCE, S 45°03'42" W, 180.00 FEET; THENCE, S 44°56'25" E, 16.81 FEET; THENCE, S 45°03'42" W, 119.72 FEET; THENCE, S 90°00'00" W, 1501.35 FEET; THENCE, N 00°06'58" E, 175.29 FEET; THENCE, N 89°13'42" E, 1336.56 FEET; THENCE, N 00°09'32" E, 1318.00 FEET; THENCE, N 89°23'35" E, 816.67 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS CONTAIN 27.39 ACRES, MORE OR LESS.

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT**

4E

**AGREEMENT BETWEEN COPE’S LANDING COMMUNITY DEVELOPMENT
DISTRICT AND COPE’S DEVELOPMENT LLC REGARDING THE
ACQUISITION OF CERTAIN WORK PRODUCT, IMPROVEMENTS AND
REAL PROPERTY**

SERIES 2026 BONDS

THIS ACQUISITION AGREEMENT (“Agreement”) is made this 4th day of June 2026, by and between:

COPE’S LANDING COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the City of Jacksonville, Florida, whose mailing address is 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“District”); and

COPE’S DEVELOPMENT LLC, a Florida limited liability company, and the owner and developer of certain lands within the boundaries of the District, whose principal address is 3741 San Jose Place, Suite 7, Jacksonville, Florida 32257, and its successors and assigns (“Developer”, and together with the District, “Parties”).

RECITALS

WHEREAS, the District was established January 11, 2023, by Ordinance No. 2022-861-E adopted by the City Council of the City of Jacksonville, Florida, (the “City”) for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, roadways, stormwater management, utilities, including water, reuse and sanitary sewer systems, recreation improvements, and other infrastructure within the boundaries of the District (collectively, “Improvements”); and

WHEREAS, Developer is the developer of lands within the boundaries of the District (“Development”), which lands are described in **Exhibit A**; and

WHEREAS, the District previously adopted an improvement plan to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services as detailed in the *Engineer’s Report Capital Improvements for Infrastructure for Cope’s Landing Community Development District*, dated October 7, 2022, as amended by the *Third Supplemental Engineer’s Report for the Cope’s Landing Community Development District*, dated May 5, 2026 which is attached hereto as **Exhibit B**, (“Engineer’s Report”), for the improvements associated with the development of lands within the District (“Assessment Area Three Project”), and the anticipated costs of the Improvements described in the Engineer’s Report are identified therein; and

WHEREAS, the District intends to finance a portion of the infrastructure improvements in the Assessment Area Three Project through the anticipated issuance of its \$5,045,000 Cope’s Landing Community Development District (City of Jacksonville, Florida) Capital Improvement Revenue Bonds, Series 2026 (Assessment Area Three) (the “Series 2026 Bonds”); and

WHEREAS, the District has not had sufficient monies on hand to allow the District to contract directly for the preparation of the necessary surveys, reports, drawings, plans, permits, specifications, and related documents which would allow the timely commencement and completion of construction of the Improvements (“Work Product”); and

WHEREAS, the District acknowledges the Developer’s need to commence development of the lands within the District in an expeditious and timely manner; and

WHEREAS, in order to avoid a delay in the commencement of the development of the Work Product and/or the Improvements, the Developer has advanced, funded, commenced, and completed and/or will complete certain of the Work Product and/or Improvements; and

WHEREAS, the Developer agrees to convey to the District all right, title and interest in the portion of the Improvements completed as of the Acquisition Date (as hereinafter defined) upon payment from proceeds of the Series 2026 Bonds issued by the District (or as otherwise provided for herein); and

WHEREAS, in conjunction with the acquisition of the Improvements, the Developer desires to convey to the District interests in real property sufficient to allow the District to own, operate, maintain, construct, or install the Improvements described in **Exhibit B** (“Real Property”), if any such conveyances are appropriate, and such conveyances shall be in fee simple, perpetual easement, or other interest as may be in the best interests of the District; and

WHEREAS, the Developer agrees to convey such Real Property to the District and in a form satisfactory to the District and subject to the conditions set forth herein; and

WHEREAS, the Developer acknowledges that upon its conveyance, the District will have the right to use the Real Property for any and all lawful public purposes and further desires to release to the District its right, title, and interest in and to the Real Property (except as provided for in this Agreement); and

WHEREAS, the District and the Developer are entering into this Agreement to ensure the timely provision of the infrastructure and development.

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

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

2. WORK PRODUCT AND IMPROVEMENTS. The Parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Agreement on such date or dates as the Parties may jointly agree upon (“**Acquisition Date**”). Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use

of proceeds from tax exempt bonds), and the requirements of this Agreement, the District agrees to acquire completed Work Product and Improvements that are part of the Assessment Area Three Project.

- a. ***Request for Conveyance and Supporting Documentation*** – When Work Product or Improvements are ready for conveyance by the Developer to the District, the Developer shall notify the District in writing, describing the nature of the Work Product and/or Improvement and estimated cost. Additionally, Developer agrees to provide, at or prior to the Acquisition Date, the following: (i) documentation of actual costs paid, (ii) instruments of conveyance such as bills of sale or such other instruments as may be requested by the District, and (iii) any other releases, warranties, indemnifications or documentation as may be reasonably requested by the District.
- b. ***Costs*** – Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), the availability of proceeds from the Series 2026 Bonds, and the requirements of this Agreement, the District shall pay the lesser of (i) the actual cost of creation/construction of the Work Product or Improvements, and (ii) the fair market value of the Work Product or Improvements. The Developer shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Developer for any Work Product and/or Improvements. The District Engineer shall review all evidence of cost and shall certify to the District’s Board of Supervisors (“Board”) whether the cost being paid is the lesser of (i) the actual cost of creation/construction of the Work Product or Improvements, and (ii) the fair market value of the Work Product or Improvements. The District Engineer’s opinion as to cost shall be set forth in an Engineer’s Certificate which shall accompany the requisition for the funds from the District’s Trustee for the Series 2026 Bonds (“Trustee”).
- c. ***Conveyances on “As Is” Basis*** – Unless otherwise agreed, all conveyances of Work Product and/or Improvements shall be on an “as is” basis. That said, the Developer agrees to assign, transfer and convey to the District any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification.
- d. ***Right to Rely on Work Product and Releases*** – The Developer agrees to release to the District all right, title, and interest which the Developer may have in and to any Work Product conveyed hereunder, as well as all common law, statutory, and other reserved rights, including all copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised. To the extent determined necessary by the District, the Developer shall reasonably obtain all releases from any professional providing

services in connection with the Work Product to enable the District to use and rely upon the Work Product. The District agrees to allow the Developer access to and use of the Work Product without the payment of any fee by the Developer. However, to the extent the Developer's access to and use of the Work Product causes the District to incur any cost or expense, such as copying costs, the Developer agrees to pay such cost or expense.

- e. ***Transfers to Third Party Governments; Payment for Transferred Property*** – If any item acquired is to be conveyed to a third party governmental body, then the Developer agrees to cooperate and provide such certifications, documents, bonds, warranties, and/or forms of security as may be required by that governmental body, if any. Further, the District and the Developer agree that it can be difficult to timely effect the turnover of infrastructure from the Developer to the District and then to a third party governmental entity, and, accordingly, the District and the Developer recognize and agree that the Parties shall make reasonable efforts to transfer such Work Product and Infrastructure to the District pursuant to the terms of this Agreement, however, subject to the terms of this Agreement, the District has the obligation to acquire all such Work Product and Infrastructure that is intended to be turned over to a third party governmental entity, and, in the event that the Developer transfers any such Work Product and Infrastructure to a third party governmental entity prior to the District's acquisition of the Work Product and Infrastructure, the District shall be obligated to pay for such Work Product and Infrastructure, subject to the terms of this Agreement, and subject to ensuring that such acquisition and payment would not affect the tax-exempt status of the Series 2026 Bonds which are used for such payment.

- f. ***Permits*** – The Developer agrees to cooperate fully in the transfer of any permits to the District or a governmental entity with maintenance obligations for any Improvements conveyed pursuant to this Agreement.

- g. ***Engineer's Certification*** – The District shall accept any completed Work Product and/or Improvements where the District Engineer (or other consulting engineer reasonably acceptable to the District), in his/her professional opinion, is able to certify that, in addition to any other requirements of law: (i) the Work Product and/or Improvements are part of the Assessment Area Three Project; (ii) the price for such Work Product and/or Improvements did not exceed the lesser of the cost of the Work Product and/or Improvements or the fair market value of the Work Product and/or Improvements; (iii) as to Work Product, the Work Product is capable of being used for the purposes intended by the District, and, as to any Improvements, the Improvements were installed in accordance with their specifications, and are capable of performing the functions for which they were intended; and (iv) as to any Improvements, all known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the District, and have been

transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities.

3. CONVEYANCE OF REAL PROPERTY. The Developer agrees that it will convey to the District, and the District agrees to accept, at or prior to the Acquisition Date as determined solely by the District, by a special warranty deed or other instrument acceptable to the Board together with a metes and bounds or other description, the Real Property upon which any Improvements are constructed or which are necessary for the operation and maintenance of, and access to, the Improvements.

- a. **Cost.** The Parties agree that all Real Property shall be provided to the District at no cost. The Parties agree that the purchase price shall not include amounts attributable to the value of improvements on the Real Property and other improvements serving the Real Property that have been, or will be, funded by the District.
- b. **Fee Title and Other Interests** – The District may determine in its reasonable discretion that fee title for Real Property is not necessary and in such cases shall accept such other interest in the lands upon which the Improvements are constructed as the District deems acceptable.
- c. **Developer Reservation** – Any conveyance of Real Property hereunder by special warranty deed or other instrument may be subject to a reservation by Developer of its right and privilege to use the area conveyed to construct any Improvements and any future improvements to such area for any related purposes (including, but not limited to, construction traffic relating to the construction of the Development) not inconsistent with the District’s use, occupation or enjoyment thereof.
- d. **Fees, Taxes, Title Insurance** – The Developer shall pay the cost for recording fees and documentary stamps required, if any, for the conveyance of the lands upon which the Improvements are constructed. The Developer shall be responsible for all taxes and assessments levied on the lands upon which the Improvements are constructed until such time as the Developer conveys all said lands to the District. At the time of conveyance, the Developer shall provide, at its expense, an owner’s title insurance policy or other evidence of title in a form satisfactory to the District.
- e. **Boundary Adjustments** – Developer and the District agree that reasonable future boundary adjustments may be made as deemed necessary by both Parties in order to accurately describe lands conveyed to the District and lands which remain in Developer’s ownership. The Parties agree that any land transfers made to accommodate such adjustments shall be accomplished by donation. However, the party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other costs. Developer agrees that if a court or other

governmental entity determines that a re-platting of the lands within the District is necessary, Developer shall pay all costs and expenses associated with such actions.

4. TAXES, ASSESSMENTS, AND COSTS.

- a. *Taxes and Assessments on Property Being Acquired.*** The District is an exempt governmental unit acquiring property pursuant to this Agreement for use exclusively for public purposes. Accordingly, in accordance with Florida law, the Developer agrees to place in escrow with the County tax collector an amount equal to the current ad valorem taxes and non-ad valorem assessments (with the exception of those ad valorem taxes and non-ad valorem assessments levied by the District) prorated to the date of transfer of title, based upon the expected assessment and millage rates giving effect to the greatest discount available for early payment.
- i.** If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the Developer agrees to reimburse the District for payment, or pay on its behalf, any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed.
 - ii.** Nothing in this Agreement shall prevent the District from asserting any rights to challenge any taxes or assessments imposed, if any, on any property of the District.
- b. *Notice.*** The Parties agree to provide notice to the other within thirty (30) calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement, or notice of any other taxes, assessments, or costs imposed on the property acquired by the District as described in subsection a. above. The Developer covenants to make any payments due hereunder in a timely manner in accordance with Florida law. In the event that the Developer fails to make timely payment of any such taxes, assessments, or costs, the Developer acknowledges the District's right to make such payment. If the District makes such payment, the Developer agrees to reimburse the District within thirty (30) calendar days of receiving notice of such payment, and to include in such reimbursement any fees, costs, penalties, or other expenses which accrued to the District as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.
- c. *Tax liability not created.*** Nothing herein is intended to create or shall create any new or additional tax liability on behalf of the Developer or the District. Furthermore, the Parties reserve all respective rights to challenge, pay under protest, contest or litigate the imposition of any tax, assessment, or cost in good

faith they believe is unlawfully or inequitably imposed and agree to cooperate in good faith in the challenge of any such imposition.

5. ACQUISITIONS AND BOND PROCEEDS. The District shall in good faith pursue the issuance of the Series 2026 Bonds to finance a portion of the Assessment Area Three Project. In the event that the District issues the Series 2026 Bonds and has bond proceeds available to pay for any portion of the Assessment Area Three Project acquired by the District, and subject to the terms of the applicable documents relating to the Series 2026 Bonds, then the District shall promptly make payment for any such acquired Work Product and Improvements pursuant to the terms of this Agreement; provided, however, that in the event the District's bond counsel determines that any such acquisitions are not properly compensable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to make payment for such acquisitions. Interest shall not accrue on any amounts owed for any prior acquisitions. In the event the District does not or cannot issue sufficient bonds within five (5) years from the date of this Agreement to pay for all acquisitions hereunder, and, thus does not make payment to the Developer for any unfunded acquisitions, then the Parties agree that the District shall have no payment or reimbursement obligation whatsoever for those unfunded acquisitions. The Developer acknowledges that the District may convey some or all of the Work Product and/or Improvements in the Assessment Area Three Project to a general purpose unit of local government (e.g., the City) and consents to the District's conveyance of such Work Product and/or Improvements prior to any payment being made by the District.

6. DEFAULT. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance.

7. ATTORNEYS' FEES AND COSTS. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the Parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

8. AGREEMENT. This Agreement shall constitute the final and complete expression of this Agreement between the District and the Developer relating to the subject matter of this Agreement.

9. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by all Parties hereto.

10. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer. The District and the Developer have complied with all the requirements of law. The District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

11. NOTICES. All notices, requests, consents and other communications under this Agreement ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the Parties at the addresses first set forth above. Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon

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

12. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. All Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, all Parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against any party hereto.

13. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns. Notwithstanding the foregoing, nothing in this paragraph shall be construed as impairing or modifying the rights of any holders of bonds issued by the District for the purpose of acquiring any Work Product, Real Property, or portion of the Improvements.

14. ASSIGNMENT. This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld. Upon the merger, amendment, or name change of the District, the Agreement will be assumed by operation of law by the District's successor in interest and no consent to such assumption shall be required. Notwithstanding the foregoing, the Developer may assign its right to payment hereunder from Bond Proceeds for the Acquisitions acquired by the District pursuant to this Agreement without further consent of the parties hereto.

15. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in Duval County, Florida.

16. TERMINATION. This Agreement may be terminated by the District without penalty in the event that the District does not issue its proposed bonds within five (5) years from the date of this Agreement. The Agreement will terminate without further action by the Parties with the

establishment of the Date of Completion pursuant to the Third Supplemental Trust Indenture between the District and U.S. Bank Trust Company, N.A., dated May 1, 2026.

17. PUBLIC RECORDS. The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and will be treated as such in accordance with Florida law.

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

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

20. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

21. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

23. BINDING EFFECT. This Agreement shall inure to the benefit of, and be binding upon, the Parties hereto and their respective successors and assigns.

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

ATTEST:

**COPE’S LANDING COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson/Vice Chairperson
Board of Supervisors

WITNESSES:

COPE’S DEVELOPMENT LLC
a Florida limited liability company

(Print Name of Witness)

By: _____
Its: _____

Exhibit A: Legal Description

Exhibit B: *Third Supplemental Engineer’s Report for the Cope’s Landing Community Development District, dated May 5, 2026*

EXHIBIT A
Legal Description

Phase 5 Lands

A PORTION OF SECTION 25, TOWNSHIP 1 SOUTH, RANGE 24 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 COPE'S LANDING PHASE 2, PLAT BOOK 82, PAGE(S) 183 THROUGH 193, OF THE PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA; THENCE, S 00°14'07" W, 628.69 FEET; THENCE, S 89°23'35" W, 1858.40 FEET TO THE POINT OF BEGINNING; THENCE, S 00°57'23" E, 45.33 FEET TO A POINT OF 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 S 24°19'13"E, 31.73 FEET; THENCE, SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 32.62 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 S 36°01'18" E, 97.03 FEET; THENCE, SOUTHEASTERLY 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 14°00'14" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 31°21'40" E, 9.75 FEET; THENCE, SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 9.78 FEET; THENCE, S 38°21'47" E, 310.35 FEET; THENCE, S 29°23'19" W, 143.98 FEET; THENCE, S 29°23'19" W, 120.00 FEET TO A POINT OF CURVATURE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 305.00 FEET, A CENTRAL ANGLE OF 00°57'27" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 60°07'58" W, 5.10 FEET; THENCE, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 5.10 FEET; THENCE, S 30°20'46" W, 180.49 FEET TO A POINT OF CURVATURE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 10°06'30" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 53°58'42" W, 5.29 FEET; THENCE, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 5.29 FEET TO A POINT OF REVERSE CURVATURE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 485.00 FEET, A CENTRAL ANGLE OF 16°12'26" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 50°55'44" W, 136.73 FEET; THENCE, SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 137.19 FEET TO A POINT OF REVERSE CURVATURE CONCAVE SOUTHERLY, HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 137°01'28" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 68°39'45" W, 55.83 FEET; THENCE, WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 71.75 FEET; THENCE, S 00°09'00" W, 72.63 FEET; THENCE, N 89°51'00" W, 180.00 FEET; THENCE, S 00°09'00" W, 15.06 FEET; THENCE, N 89°51'00" W, 120.00 FEET; THENCE, N 00°09'00" E, 70.00 FEET TO A POINT OF CURVATURE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 90°00'00" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 44°51'00" W, 42.43 FEET; THENCE, NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 47.12 FEET; THENCE, N 89°51'00" W, 39.59 FEET TO A POINT OF CURVATURE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 89°59'28" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 45°09'16" W, 42.42 FEET; THENCE, SOUTHWESTERLY ALONG THE

ARC OF SAID CURVE, AN ARC LENGTH OF 47.12 FEET; THENCE, S 00°09'32" W, 434.06 FEET TO A POINT OF CURVATURE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 45°05'50" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 22°23'23" E, 115.04 FEET; THENCE, SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 118.06 FEET; THENCE, S 44°56'18" E, 29.15 FEET; THENCE, S 45°03'42" W, 180.00 FEET; THENCE, S 44°56'25" E, 16.81 FEET; THENCE, S 45°03'42" W, 119.72 FEET; THENCE, S 90°00'00" W, 1501.35 FEET; THENCE, N 00°06'58" E, 175.29 FEET; THENCE, N 89°13'42" E, 1336.56 FEET; THENCE, N 00°09'32" E, 1318.00 FEET; THENCE, N 89°23'35" E, 816.67 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS CONTAIN 27.39 ACRES, MORE OR LESS.

AND

Lots 381 – 549 of Cope's Landing Phase 4 as recorded in Plat Book 86 Page 127 on February 25, 2026 in the official records of Duval County, Florida.

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT**

5



March 26, 2026

Cope's Landing Community Development District
c/o Wrathell Hunt & Associates, LLC
2300 Glades Road, Suite # 410W
Boca Raton, Florida 33431
Attn: Mr. Craig Wrathell

Re: Cope's Landing CDD, Series 2026 Bonds

Dear Mr. Wrathell:

We are writing to provide you, as the Cope's Landing Community Development District (the "Issuer"), with certain disclosures relating to the captioned bond issue (the "Bonds"), as required by the Municipal Securities Rulemaking Board (MSRB) Rule G-17 Disclosure, as set forth in the amended and restated MSRB Notice 2019-20 (November 8, 2019)¹ (the "Notice"). We ask that you provide this letter to the appropriate person at the Issuer.

The Issuer recognizes that FMSbonds, Inc. will serve as the underwriter (the "Underwriter") and not as a financial advisor or municipal advisor, in connection with the issuance of the bonds relating to this financing (herein, the "Bonds"). As part of our services as Underwriter, FMSbonds, Inc. may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds. Any such advice, if given, will be provided by FMSbonds, Inc. as Underwriter and not as your financial advisor or municipal advisor in this transaction. The Issuer may choose to engage the services of a municipal advisor with a fiduciary obligation to represent the Issuer's interest in this transaction.

The specific parameters under which FMS will underwrite the Bonds will be set forth in a Bond Resolution adopted by the Board.

Pursuant to the Notice, we are required by the MSRB to advise you that:

- MSRB Rule G-17 requires a broker to deal fairly at all times with both municipal issuers and investors.

¹ Interpretive Notice Concerning the Application of MSRB Rule G-17 to underwriters and Underwriters of Municipal Securities (effective March 31, 2021).

- The Underwriter's primary role is to purchase the Bonds in an arm's-length commercial transaction with the Issuer. As such, the Underwriter has financial and other interests that differ from those of the Issuer.
- Unlike a municipal advisor, the Underwriter does not have a fiduciary duty to the Issuer under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the Issuer without regard to its own financial or other interests.
- The Underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price, but must balance that duty with its duty to use its best efforts to resell the Bonds with purchases at prices that are fair and reasonable.
- The Bonds may be sold into a trust either at the time of issuance or subsequent to issuance. In such instance FMSbonds, Inc., not in its capacity of Underwriter, may participate in such trust arrangement by performing certain administrative roles. Any compensation paid to FMSbonds, Inc. would not be derived from the proceeds of the Bonds or from the revenues pledged thereunder.

The Underwriter will be compensated in accordance with the terms of a bond purchase contract by and between the Underwriter and Issuer. Payment or receipt of the Underwriter's compensation will be contingent on the closing of the transaction. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since an Underwriter may have an incentive to recommend a transaction that is unnecessary or to recommend that the size of a transaction be larger than is necessary. The Issuer acknowledges no such recommendation has been made by the Underwriter.

Please note nothing in this letter is an expressed or an implied commitment by us to provide financing or to place or purchase the Bonds. Any such commitment shall only be set forth in a bond purchase contract or other appropriate form of agreement for the type of transaction undertaken by you.

Further, our participation in any transaction (contemplated herein or otherwise) remains subject to, among other things, the execution of a bond purchase contract (or other appropriate form of agreement), further internal review and approvals, satisfactory completion of our due diligence investigation and market conditions.

FMSbonds, Inc. is acting independently in seeking to act as Underwriter in the transaction contemplated herein and shall not be deemed for any purpose to be acting as an agent, joint venturer or partner of any other principal involved in the proposed financing. FMSbonds, Inc. assumes no responsibility, express or implied, for any actions or omissions of, or the performance of services by, the purchasers or any other brokers in connection with the transactions contemplated herein or otherwise.

If you or any other representative of the Issuer have any questions or concerns about these disclosures, please make those questions or concerns known immediately to the undersigned. In addition, you should consult with your own financial, municipal, legal,


accounting, tax and other advisors, as applicable, to the extent deemed appropriate.

The MSRB requires that we seek the Issuer's acknowledgement that it has received this letter. We request that the person at the Issuer who has the authority to bind the Issuer (herein, "Authorized Issuer Representative") acknowledge this letter as soon as practicable and by nature of such acknowledgment that such person is not a party to any conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately.

Depending on the structure of the transaction that the Issuer decides to pursue, or if additional actual or perceived material conflicts are identified, we may be required to send you additional disclosures. At that time, we also will seek your acknowledgement of receipt of any such additional disclosures.

We look forward to working with you in connection with the issuance of the Bonds, and we appreciate the opportunity to assist you in this transaction. Thank you.

FMSbonds, Inc.

By: 
Name: Jon Kessler
Title: Executive Director

COPE'S LANDING COMMUNITY DEVELOPMENT DISTRICT

By: _____

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT**

**UNAUDITED
FINANCIAL
STATEMENTS**

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
APRIL 30, 2026**

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
APRIL 30, 2026**

	General Fund	Debt Service Fund 2023	Debt Service Fund 2024	Capital Projects Fund	Capital Projects Fund 2024	Total Governmental Funds
ASSETS						
Cash	\$ 172,797	\$ -	\$ -	\$ -	\$ -	\$ 172,797
Investments			-			
Revenue	-	548,557	193,899	-	-	742,456
Reserve	-	136,347	102,368	-	-	238,715
Prepayment	-	18,441	-	-	-	18,441
Construction	-	-	-	49	6	55
Due from Landowner	11,338	-	-	-	-	11,338
Due from general fund	-	255	-	-	-	255
Utility deposit	2,770	-	-	-	-	2,770
Prepaid expense	6,776	-	-	-	-	6,776
Total assets	<u>\$ 193,681</u>	<u>\$703,600</u>	<u>\$296,267</u>	<u>\$ 49</u>	<u>\$ 6</u>	<u>\$ 1,193,603</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 7,776	\$ -	\$ -	\$ -	\$ -	\$ 7,776
Due to Landowner	-	4,799	-	-	-	4,799
Due to debt service fund	255	-	-	-	-	255
Landowner advance	6,000	-	-	-	-	6,000
Total liabilities	<u>14,031</u>	<u>4,799</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,830</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred receipts	11,338	-	-	-	-	11,338
Total deferred inflows of resources	<u>11,338</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,338</u>
Fund balances:						
Restricted for:						
Debt service	-	698,801	296,267	-	-	995,068
Capital projects	-	-	-	49	6	49
Unassigned	168,312	-	-	-	-	168,318
Total fund balances	<u>168,312</u>	<u>698,801</u>	<u>296,267</u>	<u>49</u>	<u>6</u>	<u>1,163,435</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 193,681</u>	<u>\$703,600</u>	<u>\$296,267</u>	<u>\$ 49</u>	<u>\$ 6</u>	<u>\$ 1,193,603</u>

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED APRIL 30, 2026**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 132	\$ 275,109	\$ 171,036	161%
Assessment levy: off-roll	-	72,000	203,200	35%
Assessments - delinquent	10	35,902	-	N/A
Lot closings assessments	-	14,400	-	N/A
Landowner contribution	-	-	270,715	0%
Miscellaneous	-	200	-	N/A
Total revenues	<u>142</u>	<u>397,611</u>	<u>644,951</u>	62%
EXPENDITURES				
Professional & administrative				
Supervisor's fees	800	1,600	3,600	44%
Management/accounting/recording	4,000	28,000	48,000	58%
Legal	1,673	2,679	25,000	11%
Engineering	-	-	2,000	0%
Audit	-	6,000	5,500	109%
Arbitrage rebate calculation*	-	-	1,000	0%
Dissemination agent*	167	1,167	1,000	117%
EMMA software services	-	1,000	1,000	100%
Trustee*	-	10,401	3,950	263%
Telephone	17	117	200	59%
Postage	49	169	250	68%
Printing & binding	42	292	500	58%
Legal advertising	100	293	6,500	5%
Annual special district fee	-	175	175	100%
Insurance	-	5,672	6,520	87%
Contingencies/bank charges	84	609	750	81%
Website hosting & maintenance	-	705	1,680	42%
Website ADA compliance	-	145	210	69%
DTS technology software	-	-	1,000	0%
Tax collector	5	10,854	6,236	174%
O&M accounting	-	-	6,000	0%
Total professional & administrative	<u>6,937</u>	<u>69,878</u>	<u>121,071</u>	58%

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED APRIL 30, 2026**

	Current Month	Year to Date	Budget	% of Budget
Field Operations				
Landscape maintenance	6,081	45,002	150,000	30%
Irrigation repairs	-	100	5,000	2%
Irrigation water	217	1,608	30,000	5%
Entry monuments				
Fountain maintenance	-	190	700	27%
Aquatic maintenance***	1,500	10,500	14,000	75%
Property insurance	-	20,066	35,000	57%
Total field operations	<u>7,798</u>	<u>77,466</u>	<u>234,700</u>	33%
Amenity center				
Utilities				
Telephone, cable, internet	1,089	4,342	7,000	62%
Electric	1,049	6,567	30,000	22%
Water/irrigation	1,986	11,602	30,000	39%
Trash removal	262	1,495	2,500	60%
Security				
Alarm monitoring	-	-	3,000	0%
Access cards	402	402	2,500	16%
Management contracts				
Facility management	3,879	26,789	45,500	59%
Landscape replacement	-	1,751	7,500	23%
Pool maintenance	1,291	9,218	15,500	59%
Pool chemicals	869	3,453	8,000	43%
Janitorial services	833	5,743	10,000	57%
Janitorial supplies	-	295	10,000	3%
Pest control	-	-	5,000	0%
Pool permits	-	-	400	0%
Repairs & maintenance				
Maintenance	475	3,722	15,000	25%
Dog waste stations service	275	1,925	4,000	48%
Contingencies	-	-	55,780	0%
Special events	252	2,945	7,500	39%
Holiday decorations	-	-	5,000	0%
Fitness center repairs/supplies	-	789	3,000	26%
Amenity supplies	-	84	5,000	2%
Operating supplies	-	-	1,000	0%
Total field operations	<u>12,662</u>	<u>82,595</u>	<u>289,180</u>	29%
Total expenditures	<u>27,397</u>	<u>229,939</u>	<u>644,951</u>	36%
Excess/(deficiency) of revenues over/(under) expenditures	(27,255)	167,672	-	
Fund balances - beginning	<u>195,567</u>	<u>640</u>	<u>26,183</u>	
Fund balances - ending	<u>\$ 168,312</u>	<u>\$ 168,312</u>	<u>\$ 26,183</u>	

*These items will be realized when bonds are issued

***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 APRIL 30, 2026**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy: on-roll - net	\$ 255	\$ 547,475	\$ 341,986	160%
Assessment levy: off-roll	-	-	214,346	0%
Interest	1,935	7,603	-	N/A
Total revenues	<u>2,190</u>	<u>555,078</u>	<u>556,332</u>	100%
EXPENDITURES				
Principal	-	-	115,000	0%
Interest	-	214,831	429,663	50%
Total debt service	<u>-</u>	<u>214,831</u>	<u>544,663</u>	39%
Other fees & charges				
Tax collector	-	19,098	7,125	268%
Total other fees and charges	<u>-</u>	<u>19,098</u>	<u>7,125</u>	268%
Total expenditures	<u>-</u>	<u>233,929</u>	<u>551,788</u>	42%
Excess/(deficiency) of revenues over/(under) expenditures	2,190	321,149	4,544	
Fund balances - beginning	<u>696,611</u>	<u>377,652</u>	<u>365,097</u>	
Fund balances - ending	<u><u>\$ 698,801</u></u>	<u><u>\$ 698,801</u></u>	<u><u>\$ 369,641</u></u>	

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2024
FOR THE PERIOD ENDED APRIL 30, 2026**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES		
Assessment levy: off-roll	\$ -	\$ 143,832
Lot closing assessments	19,178	47,944
Interest	840	4,064
Total revenues	<u>20,018</u>	<u>195,840</u>
EXPENDITURES		
Principal	-	-
Interest	-	73,173
Total expenditures	<u>-</u>	<u>73,173</u>
Excess/(deficiency) of revenues over/(under) expenditures	20,018	122,667
Fund balances - beginning	<u>276,249</u>	<u>173,600</u>
Fund balances - ending	<u>\$ 296,267</u>	<u>\$ 296,267</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 APRIL 30, 2026**

	Current Month	Year To Date
REVENUES		
Interest	\$ -	\$ 1
Total revenues	-	1
EXPENDITURES	-	-
Total expenditures	-	-
Excess/(deficiency) of revenues over/(under) expenditures	-	1
Fund balances - beginning	49	48
Fund balances - ending	\$ 49	\$ 49

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2024
FOR THE PERIOD ENDED APRIL 30, 2026**

	Current Month	Year To Date
REVENUES		
Interest	\$ -	\$ 20
Total revenues	-	20
EXPENDITURES	-	-
Total expenditures	-	-
Excess/(deficiency) of revenues over/(under) expenditures	-	20
Fund balances - beginning	6	(14)
Fund balances - ending	\$ 6	\$ 6

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT**

MINUTES

DRAFT

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

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The Board of Supervisors of the Cope’s Landing Community Development District held a Regular Meeting on May 5, 2026 at 3:00 p.m., at 12123 Great Eagle Road, Jacksonville, Florida 32219.

Present:

- | | |
|---------------|---------------------|
| John Gislason | Chair |
| Mark Dearing | Assistant Secretary |
| Anthony Sharp | Assistant Secretary |
| James Teagle | Assistant Secretary |

Also present:

- | | |
|-----------------------------------|---------------------------------------|
| Ernesto Torres | District Manager |
| Felix Rodriguez (via telephone) | Wrathell, Hunt and Associates, LLC |
| Katie Buchanan (via telephone) | District Counsel |
| Hunter Hurley (via telephone) | Kutak Rock |
| Glen Wieger (via telephone) | District Engineer |
| David Comer | Field Operations/First Coast CMS, LLC |
| Tony Shiver | Amenity Manager/ First Coast CMS, LLC |
| Cynthia Wilhelm (via telephone) | Bond Counsel |
| Unidentified Member of the Public | |

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Gislason called the meeting to order.
Supervisors Sharp, Dearing, Teagle and Gislason were present. Supervisor Porter was not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Presentation of Third Supplemental Engineer’s Report

41 Ms. Buchanan explained that the actions being taken today involve the Third
42 Supplemental Engineer's Report, which describes the project being undertaken; Resolution
43 2026-05, which authorizes the CDD to proceed with issuing bonds to finance the infrastructure
44 described in the Engineer's Report; and the Preliminary Third Supplemental Special Assessment
45 Methodology Report, which discusses and incorporates how the CDD's debt service for the
46 bonds will be allocated. Today's actions only impacts the lands and lots in Phases 4 and 5;
47 issuance of these bonds will not impact any homeowner that currently owns a lot within the
48 CDD boundaries. This is only for the new portion of the development.

49 Mr. Wieger presented the Third Supplemental Engineer's Report dated May 5, 2026,
50 and noted the following:

- 51 ➤ The District's 2026 Project includes the recreational facilities and the portion of the
52 Capital Improvement Plan (CIP) that is necessary for the development of what is known as
53 Phases 4 and 5, also known as Assessment Area Three.
- 54 ➤ The 2026 Project is anticipated to account for 217 single family residential units.
- 55 ➤ The 2026 Project includes improvements necessary for the development of the
56 recreation facilities and the Phases 4 and 5 lots include Clearing and Earthwork; Stormwater
57 Systems; Water and Sewer Utilities (a); Roadway Improvements; Electric and Street Lighting (b);
58 Engineering, Surveying, Planning, CEI; Entry and Common Areas; and Amenity Center.
- 59 ➤ The 2026 Project Estimated Costs total \$7,834,000.00.

60

61 **FOURTH ORDER OF BUSINESS**

Presentation of Third Supplemental Special 62 Assessment Methodology Report

63

64 Mr. Torres presented the Preliminary Third Supplemental Special Assessment
65 Methodology Report and noted the following:

- 66 ➤ This Methodology Report coincides with the Engineer's Report for the District's 2026
67 Project, which includes the recreational facilities and the portion of the CIP necessary for the
68 development of what is known as Phases 4 and 5, also known as Assessment Area Three.
- 69 ➤ The 2026 Project is anticipated to be comprised of 217 single family residential units.
- 70 ➤ The proposed supplemental financing plan for the District provides for the issuance of
71 the Series 2026 Bonds in the total estimated principal amount of \$5,045,000 to finance a

72 portion of the 2026 Project costs in the total amount estimated at \$4,202,635.42, representing
73 the amount of construction proceeds generated from the issuance of the Series 2026 Bonds.

74 Mr. Torres reviewed Appendix Tables 1 through 6, detailing the 2026 Project
75 Development Plan, Project Costs, Preliminary Sources and Uses of Funds, Benefit Allocation,
76 Cost Allocation, and Bond Assessment Apportionment.

77

78 **FIFTH ORDER OF BUSINESS**

79 **Consideration of Resolution 2026-05,**
80 **Delegating to the Chairman of the Board of**
81 **Supervisors of Cope's Landing Community**
82 **Development District (the "District") the**
83 **Authority to Approve the Sale, Issuance**
84 **and Terms of Sale of Cope's Landing**
85 **Community Development District Capital**
86 **Improvement Revenue Bonds, Series 2026**
87 **(Assessment Area Three) (the "Series 2026**
88 **Bonds"), as a Single Series of Bonds Under**
89 **the Master Trust Indenture in Order to**
90 **Finance the Assessment Area Three**
91 **Project; Establishing the Parameters for**
92 **the Principal Amounts, Interest Rates,**
93 **Maturity Dates, Redemption Provisions**
94 **and Other Details Thereof; Approving the**
95 **Form of and Authorizing The Chairman to**
96 **Accept the Bond Purchase Contract for the**
97 **Series 2026 Bonds; Approving a Negotiated**
98 **Sale of the Series 2026 Bonds to the**
99 **Underwriter; Ratifying the Master Trust**
100 **Indenture and Approving the Form of Third**
101 **Supplemental Trust Indenture and**
102 **Authorizing the Execution and Delivery**
103 **Thereof By Certain Officers of the District;**
104 **Appointing a Trustee, Paying Agent and**
105 **Bond Registrar for the Series 2026 Bonds;**
106 **Approving the Form of the Series 2026**
107 **Bonds; Approving the Form of and**
108 **Authorizing the Use of the Preliminary**
109 **Limited Offering Memorandum and**
110 **Limited Offering Memorandum Relating to**
111 **the Series 2026 Bonds; Approving the Form**
112 **of the Continuing Disclosure Agreement**
113 **Relating to the Series 2026 Bonds;**
114 **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 2026 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 2026 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 Three Project; and Providing an Effective Date

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131 Ms. Wilhelm presented Resolution 2026-05, known as the Delegated Award Resolution,
132 which accomplishes the following:

133 ➤ Delegates authority to the Chair to enter into the Bond Purchase Contract as long as the
134 terms of the Bond Purchase Contract are within the parameters approved by the Board.

135 ➤ Approves, in substantial form, certain documents needed to market, price and sell the
136 bonds, including the Bond Purchase Contract, Supplemental Trust Indenture, Preliminary
137 Limited Offering Memorandum, and the Continuing Disclosure Agreement.

138 ➤ The parameters set forth by which the Bond Purchase Contract may be entered into are
139 as follows:

- 140 Maximum Principal Amount: Not to Exceed \$6,000,000
- 141 Maximum Coupon Rate: Maximum Statutory Rate
- 142 Underwriting Discount: Maximum 1.5%
- 143 Not to Exceed Maturity Date: Maximum Allowed by Law
- 144 Redemption Provisions: The Series 2026 Bonds shall be subject to
- 145 redemption as set forth in the form of Series 2026
- 146 Bond attached to the form of Supplemental
- 147 Indenture attached hereto and shall be as set forth
- 148 in the Purchase Contract.

149 **On MOTION by Mr. Dearing and seconded by Mr. Teagle, with all in favor,**
150 **Resolution 2026-05, Delegating to the Chairman of the Board of Supervisors of**
151 **Cope's Landing Community Development District (the "District") the Authority**

152 to Approve the Sale, Issuance and Terms of Sale of Cope's Landing Community
 153 Development District Capital Improvement Revenue Bonds, Series 2026
 154 (Assessment Area Three) (the "Series 2026 Bonds"), as a Single Series of Bonds
 155 Under the Master Trust Indenture in Order to Finance the Assessment Area
 156 Three Project; Establishing the Parameters for the Principal Amounts, Interest
 157 Rates, Maturity Dates, Redemption Provisions and Other Details Thereof;
 158 Approving the Form of and Authorizing The Chairman to Accept the Bond
 159 Purchase Contract for the Series 2026 Bonds; Approving a Negotiated Sale of
 160 the Series 2026 Bonds to the Underwriter; Ratifying the Master Trust Indenture
 161 and Approving the Form of Third Supplemental Trust Indenture and
 162 Authorizing the Execution and Delivery Thereof By Certain Officers of the
 163 District; Appointing a Trustee, Paying Agent and Bond Registrar for the Series
 164 2026 Bonds; Approving the Form of the Series 2026 Bonds; Approving the Form
 165 of and Authorizing the Use of the Preliminary Limited Offering Memorandum
 166 and Limited Offering Memorandum Relating to the Series 2026 Bonds;
 167 Approving the Form of the Continuing Disclosure Agreement Relating to the
 168 Series 2026 Bonds; Authorizing Certain Officers of the District to Take All
 169 Actions Required and to Execute and Deliver All Documents, Instruments and
 170 Certificates Necessary in Connection With the Issuance, Sale and Delivery of
 171 the Series 2026 Bonds; Authorizing the Vice Chairman and Assistant Secretaries
 172 to Act in the Stead of the Chairman or the Secretary, as the Case May Be;
 173 Specifying the Application of the Proceeds of the Series 2026 Bonds;
 174 Authorizing Certain Officers of the District to Take All Actions and Enter into All
 175 Agreements Required in Connection with the Acquisition and Construction of
 176 the Assessment Area Three Project; and Providing an Effective Date, was
 177 adopted.

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 179 On MOTION by Mr. Dearing and seconded by Mr. Teagle, with all in favor, the
 180 Third Supplemental Engineer's Report and the Preliminary Third Supplemental
 181 Special Assessment Methodology Report, both in substantial form, were
 182 approved.

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 185 **SIXTH ORDER OF BUSINESS** **Consideration of Resolution 2026-06, to**
 186 **Designate Date, Time and Place of Public**
 187 **Hearing and Authorization to Publish**
 188 **Notice of Such Hearing for the Purpose of**
 189 **Adopting Rules of Procedure; and**
 190 **Providing an Effective Date**

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 192 **A. Rules of Procedure**

193 Mr. Gislason presented Resolution 2026-06. Ms. Buchanan presented the Rules of
 194 Procedure.

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On MOTION by Mr. Dearing and seconded by Mr. Teagle, with all in favor, Resolution 2026-06, to Designate Date, Time and Place of July 7, 2026 at 6:00 p.m., at 12123 Great Eagle Road, Jacksonville, Florida 32219, for a Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Rules of Procedure; and Providing an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS

Consideration of BrightView Landscape Management Hurricane Pre-Authorization Letter

Mr. Gislason presented the BrightView Landscape Management Hurricane Pre-Authorization Letter.

On MOTION by Mr. Dearing and seconded by Mr. Teagle, with all in favor, the BrightView Landscape Management Hurricane Pre-Authorization Letter, in a not-to-exceed amount of \$7,500, was approved.

EIGHTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of March 31, 2026

On MOTION by Mr. Dearing and seconded by Mr. Teagle, with all in favor, the Unaudited Financial Statements as of March 31, 2026, were accepted.

NINTH ORDER OF BUSINESS

Approval of April 7, 2026 Regular Meeting Minutes

On MOTION by Mr. Dearing and seconded by Mr. Teagle, with all in favor, the April 7, 2026 Regular Meeting Minutes, as presented, were approved.

TENTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel: Kutak Rock LLP**
- B. District Engineer: Dunn & Associates, Inc.**

There were no District Counsel or District Engineer reports.

It was noted that the District Engineer name above should be changed to "Live Oak Engineering, Inc.

- C. Field Operations/Amenity Manager: First Coast CMS, LLC**

- I. Monthly Reports**

236 • **Field and Pond Reports**

237 • **Lake Reports**

238 These items were included for informational purposes.

239 Mr. Shiver had nothing to report.

240 It was noted that the ability of some outfalls might be compromised due to the low
241 water levels.

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

243 • **UPCOMING MEETINGS**

244 ➤ **June 2, 2026 at 3:00 PM**

245 ➤ **July 7, 2026 at 6:00 PM [Adoption of FY2027 Budget and Rules of
246 Procedure]**

247 ○ **QUORUM CHECK**

248 • **Performance Measures/Standards & Annual Reporting Form (for informational
249 purposes)**

250

251 **ELEVENTH ORDER OF BUSINESS**

Board Members' Comments/Requests

252

253 Mr. Gislason asked if someone conferred with the Developer regarding the Phase Two
254 Pond outfall to get it developed. The answer was yes and a response from the Developer is
255 pending.

256

257 **TWELFTH ORDER OF BUSINESS**

Public Comments

258

259 Discussion ensued regarding some issues with the sports fields.

260

261 **THIRTEENTH ORDER OF BUSINESS**

Adjournment

262

263 **On MOTION by Mr. Dearing and seconded by Mr. Teagle, with all in favor, the**
264 **meeting adjourned at 3:14 p.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT**

**STAFF
REPORTS**

COPE'S LANDING COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE

LOCATION

12123 Great Eagle Road, Jacksonville, Florida 32219

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 7, 2025 CANCELED	Regular Meeting	6:00 PM
November 4, 2025 CANCELED	Regular Meeting	3:00 PM
December 2, 2025 CANCELED	Regular Meeting	3:00 PM
January 6, 2026 CANCELED	Regular Meeting	6:00 PM
February 3, 2026	Regular Meeting	3:00 PM
March 3, 2026 CANCELED	Regular Meeting	3:00 PM
April 7, 2026	Regular Meeting <i>Presentation of FY2027 Proposed Budget</i>	6:00 PM
May 5, 2026	Regular Meeting	3:00 PM
June 2, 2026	Regular Meeting	3:00 PM
July 7, 2026	Public Hearings & Regular Meeting <i>Adoption of FY2027 Budget, O&M Assessments & Revised Rules of Procedure</i>	6:00 PM
August 4, 2026	Regular Meeting	3:00 PM
September 1, 2026	Regular Meeting	3:00 PM

**COPE'S LANDING COMMUNITY DEVELOPMENT DISTRICT
Performance Measures/Standards & Annual Reporting Form
October 1, 2025 – September 30, 2026**

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

Objective: Hold at least two (2) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of two (2) regular board meetings was held during the fiscal year.

Achieved: Yes No

Goal 1.2 Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised with 7 days' notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes No

Goal 1.3 Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes No

2. **INFRASTRUCTURE AND FACILITIES MAINTENANCE**

Goal 2.1 District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes No

3. **FINANCIAL TRANSPARENCY AND ACCOUNTABILITY**

Goal 3.1 Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval and adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes No

Goal 3.2 Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: current fiscal year budget with any amendments, most recent financials within the latest agenda package; and annual audit via link to Florida Auditor General website.

Measurement: Previous years' budgets, financials and annual audit, are accessible to the public as evidenced by corresponding documents and link on the CDD's website.

Standard: CDD website contains 100% of the following information: most recent link to annual audit, most recently adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes No

Goal 3.3 Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements, transmit to the State of Florida and publish corresponding link to Florida Auditor General Website on the CDD website for public inspection.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is transmitted to the State of Florida and available on the Florida Auditor General Website, for which a corresponding link is published on the CDD website.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were transmitted to the State of Florida and corresponding link to Florida Auditor General Website is published on CDD website.

Achieved: Yes No