

Hopping Green & Sams

Attorneys and Counselors

May 11, 2004

Via Overnight Delivery

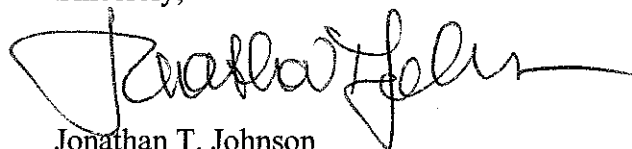
Ms. Denise Cain
Office of the District Manager
3434 Colwell Avenue, Suite 200
Tampa, Florida 33614

Re: Community Development Districts Pursuant to Chapter 190, F.S.

Dear Denise:

As you know, Sandy Creek Community Development District and World Commerce Community Development District are local units of special purpose government established pursuant to Chapter 190, Florida Statutes. Attached are the ordinances of the St. Johns County Board of County Commissioners establishing these two Districts. Meetings of the Board of Supervisors of these local government entities are open to the public and are governed by the safeguards of the Florida "Sunshine" laws. Attached is section 190.002(1)(b), Florida Statutes (2003). Please arrange to hold these Board meetings at a location accessible to the public. Please give us a call if you have any questions. Thank you.

Sincerely,



Jonathan T. Johnson

Enclosures

ORDINANCE NO. 2003-100

AN ORDINANCE OF THE COUNTY OF ST. JOHNS, STATE OF FLORIDA, ESTABLISHING THE WORLD COMMERCE COMMUNITY DEVELOPMENT DISTRICT PURSUANT TO CHAPTER 190, FLORIDA STATUTES (2003); NAMING THE DISTRICT; DESCRIBING THE EXTERNAL BOUNDARIES OF THE DISTRICT; DESCRIBING THE FUNCTIONS AND POWERS OF THE DISTRICT; DESIGNATING FIVE PERSONS TO SERVE AS THE INITIAL MEMBERS OF THE DISTRICT'S BOARD OF SUPERVISORS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

FILED
2003 DEC -3 AM 9:12
DEPARTMENT OF STATE
TALLAHASSEE, FLORIDA

BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA:

RECITALS

WHEREAS, Steinemann Development Company - Florida, Inc. ("Petitioner"), having obtained written consent to the establishment of the District by the owner of 100 percent of the real property to be included in the District, petitioned the St. Johns County Board of Commissioners (the "County") to adopt an ordinance establishing the World Commerce Community Development District (the "District") pursuant to Chapter 190, Florida Statutes (2003); and

WHEREAS, Petitioner is a corporation, authorized to conduct business in the State of Florida; and

WHEREAS, all interested persons and affected units of general-purpose local government were afforded an opportunity to present oral and written comments on the Petition at a duly noticed public hearing conducted by the County on November 25, 2003; and

WHEREAS, upon consideration of the record established at that hearing, the County determined that the statements within the Petition were true and correct, that the establishment of the District is not inconsistent with any applicable element or portion of the state comprehensive plan or the local government comprehensive plan, that the land within the District is of sufficient size, is sufficiently compact and sufficiently contiguous to be developable as a functionally interrelated community, that

the District is the best alternative available for delivering community development services and facilities to the area served by the District, that the services and facilities of the District will not be incompatible with the capacity and uses of existing local and regional community development services and facilities, and that the area to be served by the District is amenable to separate special-district governance; and

WHEREAS, establishment of the District will constitute a timely, efficient, effective, responsive and economic way to deliver community development services in the area described in the Petition.

NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA:

SECTION 1. The above RECITALS are adopted as Findings of Fact in support of this Ordinance.

SECTION 2. AUTHORITY. This ordinance is enacted in compliance with and pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes (2003).

SECTION 3. DISTRICT NAME. There is hereby established a Community Development District situated entirely within St. Johns County, Florida, which District shall be known as the "World Commerce Community Development District".

SECTION 4. EXTERNAL BOUNDARIES OF THE DISTRICT. The external boundaries of the District are described in Exhibit A attached hereto and incorporated by reference, the overall parcel containing 934.51 acres, more or less. There are no out parcels excluded within the external boundaries.

SECTION 5. FUNCTIONS AND POWERS. The general powers and functions of the District are described in Chapter 190, Florida Statutes. The District is also authorized to exercise additional powers to finance, fund, plan, establish, acquire, construct, reconstruct, enlarge or extend, equip, operate and maintain systems and facilities for parks and facilities for indoor and outdoor recreational, cultural and educational uses, as authorized and described in Section 190.012(2)(a), Florida Statutes (2003).

SECTION 6. BOARD OF SUPERVISORS. The five persons designated to serve as initial members of the District's Board of Supervisors are as follows: Bree Ringhaver, Dave Strickland, Lang Tarrant, Rebecca Walden and Teri Blake. All of the above-styled persons are residents of the State of Florida and citizens of the United States of America.

SECTION 7. SEVERABILITY. If any provision of this ordinance or the application thereof is finally determined by court of competent jurisdiction to be illegal, invalid or unenforceable, such provisions shall be deemed to be severable and the remaining provisions shall continue in full force and effect provided that the illegal, invalid or unenforceable provision is not material to the logical and intended interpretation of this ordinance.

SECTION 8. EFFECTIVE DATE. This Ordinance shall take effect pursuant to Florida general law.

PASSED AND ENACTED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, THIS 25th day of November, 2003.

BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA

BY: Karen R. Stern
Karen R. Stern, Chair

10/1/2003
Rendition Date

ATTEST: CHERYL STRICKLAND, CLERK

BY: Cheryl S. Strickland
Deputy Clerk

EFFECTIVE DATE: _____



EXHIBIT A

WORLD COMMERCE CENTER

A PART OF GOVERNMENT LOTS 1, 2, 7, 8 AND 10, ANTONIO HUERTAS GRANT, SECTION 38, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT A CONCRETE MONUMENT LOCATED AT THE NORTHWEST CORNER OF SAID TRACT 10, TOWNSHIP 6 SOUTH, RANGE 28 EAST; THENCE SOUTH $72^{\circ}07'40''$ EAST ALONG THE DIVISION LINE BETWEEN SAID GOVERNMENT LOT 7 AND SAID GOVERNMENT LOT 10, A DISTANCE OF 371.01 FEET TO THE POINT OF BEGINNING; SAID POINT IN THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY (A RIGHT-OF-WAY OF VARYING WIDTH); THENCE NORTH $50^{\circ}37'11''$ EAST ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1566.52 FEET TO THE SOUTHWEST CORNER OF A COMMON BOUNDARY LINE AS ESTABLISHED BY BOUNDARY AGREEMENT, AS RECORDED IN OFFICIAL RECORDS 912, PAGE 1093 OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE SOUTH $72^{\circ}05'33''$ EAST, LEAVING SAID SOUTHEASTERLY RIGHT-OF-WAY LINE AND ALONG SAID AGREEMENT LINE, A DISTANCE OF 1359.32 FEET TO THE SOUTHEAST CORNER OF PRESBYTERY OF ST. AUGUSTINE; THENCE NORTH $24^{\circ}03'53''$ WEST ALONG THE EASTERLY LINE OF CHURCH PROPERTY, A DISTANCE OF 418.69 FEET; THENCE NORTH $72^{\circ}03'18''$ WEST ALONG THE NORTH LINE OF SAID PROPERTY TO ITS INTERSECTION WITH THE AFORESAID SOUTHEASTERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, A DISTANCE OF 879.02 FEET; THENCE NORTH $50^{\circ}37'11''$ EAST, CONTINUING ALONG THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, A DISTANCE OF 3376.55 FEET TO A BEND POINT IN SAID RIGHT-OF-WAY LINE; THENCE NORTH $44^{\circ}32'18''$ EAST ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 4898.08 FEET; THENCE LEAVING SAID SOUTHEASTERLY LINE OF INTERNATIONAL GOLF PARKWAY AND ALONG THE RIGHT-OF-WAY LINE OF FRANCIS ROAD (A RIGHT-OF-WAY OF VARYING WIDTH) THE FOLLOWING ELEVEN COURSES: COURSE NO. 1) SOUTH $45^{\circ}27'42''$ EAST, A DISTANCE OF 141.00 FEET; COURSE NO. 2) NORTH $44^{\circ}32'18''$ EAST, A DISTANCE OF 668.43 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 256.00 FEET; COURSE NO. 3) THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 345.62 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $83^{\circ}12'53''$ EAST AND A CHORD DISTANCE OF 319.96 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 4) SOUTH $58^{\circ}06'32''$ EAST, A DISTANCE OF 855.02 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 971.92 FEET; COURSE NO. 5) THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 505.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $43^{\circ}12'33''$ EAST AND A CHORD DISTANCE OF 499.52 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 6) THENCE SOUTH $28^{\circ}18'34''$ EAST, A DISTANCE OF 1695.10 FEET; COURSE NO. 7) THENCE SOUTH $27^{\circ}30'35''$ EAST, A DISTANCE OF 1143.65 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 395.74 FEET; COURSE NO. 8) THENCE SOUTHERLY, CONTINUING ALONG THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF SAID FRANCIS ROAD, AND ALONG

THE ARC OF SAID CURVE, AN ARC DISTANCE OF 338.81 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 02°58'58" EAST, AND A CHORD DISTANCE OF 328.56 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 9) THENCE SOUTH 21°32'37" WEST, CONTINUING ALONG THE WESTERLY RIGHT-OF-WAY LINE OF SAID FRANCIS ROAD, A DISTANCE OF 116.43 FEET; COURSE NO. 10) THENCE SOUTH 68°27'23" EAST, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 7.00 FEET; COURSE NO. 11) THENCE SOUTH 21°32'30" WEST, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 183.78 FEET; THENCE NORTH 68°27'37" WEST, LEAVING SAID RIGHT-OF-WAY LINE, A DISTANCE OF 415.83 FEET; THENCE SOUTH 21°32'40" WEST, A DISTANCE OF 209.00 FEET; THENCE NORTH 68°27'37" WEST, A DISTANCE OF 370.75 FEET; THENCE SOUTH 21°33'13" WEST, A DISTANCE OF 890.55 FEET TO A POINT ON SAID LINE DIVIDING GOVERNMENT LOTS 1 AND 8; THENCE SOUTH 73°00'55" EAST, ALONG SAID DIVIDING LINE, A DISTANCE OF 789.23 FEET TO A POINT IN THE WESTERLY RIGHT OF WAY LINE OF FRANCIS ROAD, (A RIGHT-OF-WAY OF VARYING WIDTH); THENCE SOUTH 21°32'40" WEST, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1443.06 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF WOLFE ROAD, (A RIGHT-OF-WAY OF VARYING WIDTH); THENCE NORTH 72°42'38" WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1397.27 FEET; THENCE NORTH 19°31'38" EAST, LEAVING SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1432.47 FEET TO A POINT ON SAID DIVIDING LINE BETWEEN GOVERNMENT LOTS 1 AND 8; THENCE NORTH 73°00'55" WEST ALONG SAID DIVIDING LINE, A DISTANCE OF 1332.61 FEET; THENCE SOUTH 19°31'58" WEST, LEAVING SAID DIVISION LINE, A DISTANCE OF 4092.21 FEET; THENCE SOUTH 72°23'11" EAST, A DISTANCE OF 204.62 FEET; THENCE SOUTH 07°25'13" EAST, A DISTANCE OF 31.30 FEET; THENCE SOUTH 56°09'10" WEST, A DISTANCE OF 45.51 FEET; THENCE SOUTH 23°19'30" WEST, A DISTANCE OF 52.75 FEET; THENCE SOUTH 04°09'34" EAST, A DISTANCE OF 162.01 FEET; THENCE SOUTH 17°19'18" WEST ALONG A LINE TO ITS INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF STATE ROAD NO. 16 (A 200.00 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED), A DISTANCE OF 472.08 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY, HAVING A RADIUS OF 17,318.80 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 2223.68 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 77°12'51" WEST AND A CHORD DISTANCE OF 2222.15 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 80°54'57" WEST, CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 2473.93 FEET TO A POINT ON DIVISION LINE BETWEEN SAID GOVERNMENT LOT 7 AND SAID GOVERNMENT LOT 10; THENCE NORTH 72°07'40" WEST, LEAVING SAID NORTHERLY RIGHT-OF-WAY LINE AND ALONG SAID DIVISION LINE, A DISTANCE OF 888.05 FEET; THENCE SOUTH 19°15'10" WEST, LEAVING SAID DIVISION LINE AND ALONG A LINE TO ITS INTERSECTION WITH THE AFORESAID NORTHERLY RIGHT-OF-WAY LINE OF STATE ROAD NO. 16, A DISTANCE OF 137.84 FEET; THENCE NORTH 80°54'57" WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1099.10 FEET TO A POINT IN THE AFORESAID SOUTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY; THENCE NORTH 43°33'09" EAST ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE, A

DISTANCE OF 295.33 FEET; THENCE NORTH $50^{\circ}37'11''$ EAST, CONTINUING
ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 47.05
FEET TO THE POINT OF BEGINNING.

CONTAINING 934.51 ACRES MORE OR LESS.

**PETITION TO ESTABLISH
THE WORLD COMMERCE COMMUNITY
DEVELOPMENT DISTRICT**

Submitted By: Jonathan T. Johnson
Florida Bar No. 986460
123 South Calhoun Street
Post Office Box 6526
Tallahassee, FL 32314
(850) 222-7500 (telephone)
(850) 224-8551 (facsimile)
Attorney for Petitioner

RECEIVED

AUG 25 2003

ST. JOHNS COUNTY
PLANNING DEPARTMENT

**BEFORE THE BOARD OF COUNTY COMMISSIONERS
ST. JOHNS COUNTY, FLORIDA**

PETITION TO ESTABLISH A COMMUNITY DEVELOPMENT DISTRICT

Petitioner, Steinemann & Company, (hereafter "Petitioner"), hereby petitions the St. Johns County Board of County Commissioners pursuant to the "Uniform Community Development District Act of 1980," Chapter 190, Florida Statutes, to establish a Community Development District (hereafter "District") with respect to the land described herein. In support of this petition, Petitioner states:

1. Location and Size. The proposed District is located entirely within St. Johns County, Florida. **Exhibit 1** depicts the general location of the project. The proposed District covers approximately 934.51 acres of land. The site is located east of International Golf Parkway, north of State Road 16, west of South Francis Road and Interstate 95, all within the World Commerce Development of Regional Impact. The metes and bounds description of the external boundaries of the District is set forth in **Exhibit 2**.

2. Excluded Parcels. There are no parcels within the external boundary of the proposed District that are to be excluded from the District.

3. Landowner Consent. Petitioner has obtained written consent to establish the District from the owners of one hundred percent (100%) of the real property located within the District in accordance with Section 190.005, Florida Statutes. Documentation of ownership and consent to the establishment of a community development district is contained in **Exhibit 3**.

4. Initial Board Members. The five persons designated to serve as initial members of the Board of Supervisors of the proposed District are as follows:

Name: Bree Ringhaver
Address: Post Office Box 45022
Jacksonville, FL 32232-5022

Name: Dave Strickland
Address: Post Office Box 45022
Jacksonville, FL 32232-5022

Name: Lang Tarrant
Address: 13901 Sutton Park Drive South
Jacksonville, FL 32224

Name: Rebecca Walden
Address: 13901 Sutton Park Drive South
Jacksonville, FL 32224

Name: Teri Blake
13901 Sutton Park Drive South
Jacksonville, FL 32224

All of the above-listed persons are residents of the state of Florida and citizens of the United States of America.

5. Name. The proposed name of the District is the World Commerce Community Development District.

6. Existing Land Uses. The existing land uses within the proposed District are described in the approved World Commerce Development of Regional Impact Development Order.

7. Future Land Uses. The future general distribution, location, and extent of the public and private land uses proposed for the District by future land use plan element of the County's Future Land Use Plan are shown in **Exhibit 4.** These proposed land uses for lands are consistent with the approved St. Johns County Future Land Use Plan, which is shown in **Exhibit 4.**

8. Major Water and Wastewater Facilities. There are no existing major trunk water mains and wastewater interceptors within the currently undeveloped lands proposed to be included within the District. **Exhibit 5** indicates the major outfall canals and drainage basins for the lands within the proposed District.

9. District facilities and services. **Exhibit 6** describes the type of facilities Petitioner presently expects the District to finance, construct, and install. The estimated costs of construction are also described in **Exhibit 6**. At present, these improvements are estimated to be made, acquired, constructed, and installed in two phases from 2003 to 2017. Actual construction timetables and expenditures will likely vary, due in part to the effects of future changes in the economic conditions upon costs such as labor, services, materials, interest rates and market conditions.

10. Statement of Estimated Regulatory Costs. **Exhibit 7** is the statement of estimated regulatory costs ("SERC") prepared in accordance with the requirements of Section 120.541, Florida Statutes (2002). The SERC is based upon presently available data. The data and methodology used in preparing the SERC accompany it.

11. Authorized Agent. Petitioner is authorized to conduct business in the State of Florida. The authorized agent for Petitioner is Robert Udell, Steinemann & Company, 13901 Sutton Park Drive South, Suite 200, Jacksonville, Florida, 32224. See **Exhibit 8** - Authorization of Agent. Copies of all correspondence and official notices should also be sent to:

Jonathan T. Johnson
HOPPING GREEN & SAMS, P.A.
123 South Calhoun Street
Post Office Box 6526
Tallahassee, FL 32314

12. This petition to establish the World Commerce Community Development District should be granted for the following reasons:

a. Establishment of the District and all land uses and services planned within the proposed District are not inconsistent with applicable elements or portions of the effective State Comprehensive Plan or the St. Johns County Comprehensive Plan.

b. The area of land within the proposed District is part of a planned community. It is of a sufficient size and is sufficiently compact and contiguous to be developed as one functional and interrelated community.

c. The establishment of the District will prevent the general body of taxpayers in St. Johns County from bearing the burden for installation of the infrastructure and the maintenance of certain facilities within the development encompassed by the District. The District is the best alternative for delivering community development services and facilities to the proposed community without imposing an additional burden on the general population of the local general-purpose government. Establishment of the District in conjunction with a comprehensively planned community, as proposed, allows for a more efficient use of resources.

d. The community development services and facilities of the District will not be incompatible with the capacity and use of existing local and regional community development services and facilities. In addition, the establishment of the District will provide a perpetual entity capable of making reasonable provisions for the operation and maintenance of the District's services and facilities.

e. The area to be served by the proposed District is amenable to separate special-district government.

WHEREFORE, Petitioner respectfully requests the County Commission of St. Johns County, Florida to:

- a. schedule a public hearing in accordance with the requirements of Section 190.005(2)(b), Florida Statutes (2002);
- b. grant the petition and adopt an ordinance establishing the District pursuant to Chapter 190, Florida Statutes;
- c. consent to the District's exercise of certain additional powers to finance, fund, plan, establish, acquire, construct, reconstruct, enlarge or extend, equip, operate, and maintain systems and facilities for Parks and facilities for indoor and outdoor recreational, cultural, and educational uses, as authorized and described by Section 190.012(2), Florida Statutes.

RESPECTFULLY SUBMITTED, this 22 day of August, 2003.

HOPPING GREEN & SAMS, P.A.

BY: 

Jonathan T. Johnson

Florida Bar No. 986460

123 South Calhoun Street

Post Office Box 6526

Tallahassee, FL 32314

(850) 222-7500 (telephone)

(850) 224-8551 (facsimile)

Attorney for Petitioner



WORLD COMMERCE CENTER

Community Development District Improvement Plan

LOCATION MAP

Figure 1

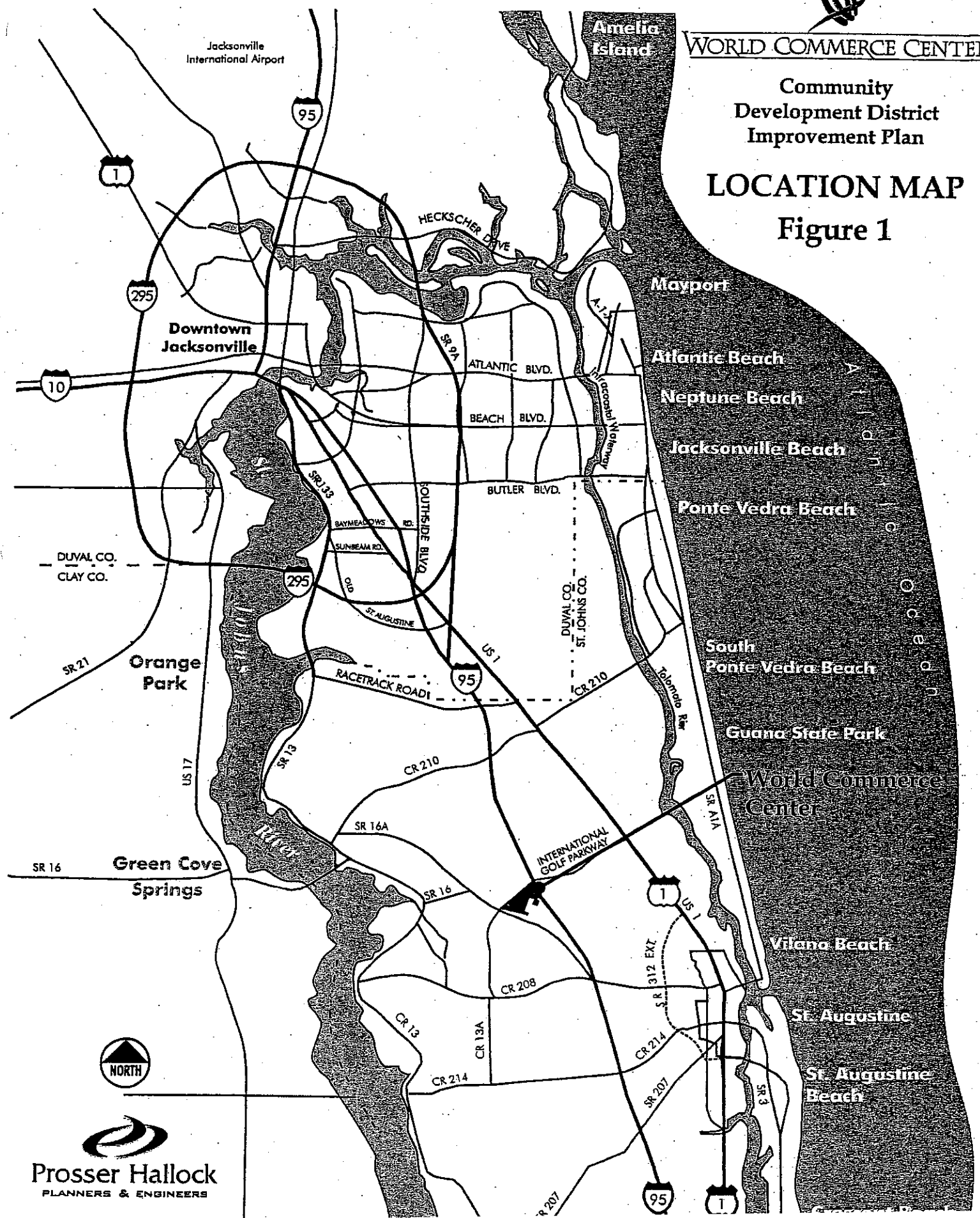


EXHIBIT A

WORLD COMMERCE CENTER

A PART OF GOVERNMENT LOTS 1, 2, 7, 8 AND 10, ANTONIO HUERTAS GRANT, SECTION 38, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT A CONCRETE MONUMENT LOCATED AT THE NORTHWEST CORNER OF SAID TRACT 10, TOWNSHIP 6 SOUTH, RANGE 28 EAST; THENCE SOUTH $72^{\circ}07'40''$ EAST ALONG THE DIVISION LINE BETWEEN SAID GOVERNMENT LOT 7 AND SAID GOVERNMENT LOT 10, A DISTANCE OF 371.01 FEET TO THE POINT OF BEGINNING; SAID POINT IN THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY (A RIGHT-OF-WAY OF VARYING WIDTH); THENCE NORTH $50^{\circ}37'11''$ EAST ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1566.52 FEET TO THE SOUTHWEST CORNER OF A COMMON BOUNDARY LINE AS ESTABLISHED BY BOUNDARY AGREEMENT, AS RECORDED IN OFFICIAL RECORDS 912, PAGE 1093 OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE SOUTH $72^{\circ}05'33''$ EAST, LEAVING SAID SOUTHEASTERLY RIGHT-OF-WAY LINE AND ALONG SAID AGREEMENT LINE, A DISTANCE OF 1359.32 FEET TO THE SOUTHEAST CORNER OF PRESBYTERY OF ST. AUGUSTINE; THENCE NORTH $24^{\circ}03'53''$ WEST ALONG THE EASTERLY LINE OF CHURCH PROPERTY, A DISTANCE OF 418.69 FEET; THENCE NORTH $72^{\circ}03'18''$ WEST ALONG THE NORTH LINE OF SAID PROPERTY TO ITS INTERSECTION WITH THE AFORESAID SOUTHEASTERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, A DISTANCE OF 879.02 FEET; THENCE NORTH $50^{\circ}37'11''$ EAST, CONTINUING ALONG THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, A DISTANCE OF 3376.55 FEET TO A BEND POINT IN SAID RIGHT-OF-WAY LINE; THENCE NORTH $44^{\circ}32'18''$ EAST ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 4898.08 FEET; THENCE LEAVING SAID SOUTHEASTERLY LINE OF INTERNATIONAL GOLF PARKWAY AND ALONG THE RIGHT-OF-WAY LINE OF FRANCIS ROAD (A RIGHT-OF-WAY OF VARYING WIDTH) THE FOLLOWING ELEVEN COURSES: COURSE NO. 1) SOUTH $45^{\circ}27'42''$ EAST, A DISTANCE OF 141.00 FEET; COURSE NO. 2) NORTH $44^{\circ}32'18''$ EAST, A DISTANCE OF 668.43 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 256.00 FEET; COURSE NO. 3) THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 3 45.62 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $83^{\circ}12'53''$ EAST AND A CHORD DISTANCE OF 319.96 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 4) SOUTH $58^{\circ}06'32''$ EAST, A DISTANCE OF 855.02 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 971.92 FEET; COURSE NO. 5) THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 505.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH $43^{\circ}12'33''$ EAST AND A CHORD DISTANCE OF 499.52 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 6) THENCE SOUTH $28^{\circ}18'34''$ EAST, A DISTANCE OF 1695.10 FEET; COURSE NO. 7) THENCE SOUTH $27^{\circ}30'35''$ EAST, A DISTANCE OF 1143.65 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 395.74 FEET; COURSE NO. 8) THENCE SOUTHERLY, CONTINUING ALONG THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF SAID FRANCIS ROAD, AND ALONG

THE ARC OF SAID CURVE, AN ARC DISTANCE OF 338.81 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 02°58'58" EAST, AND A CHORD DISTANCE OF 328.56 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 9) THENCE SOUTH 21°32'37" WEST, CONTINUING ALONG THE WESTERLY RIGHT-OF-WAY LINE OF SAID FRANCIS ROAD, A DISTANCE OF 116.43 FEET; COURSE NO. 10) THENCE SOUTH 68°27'23" EAST, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 7.00 FEET; COURSE NO. 11) THENCE SOUTH 21°32'30" WEST, CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 183.78 FEET; THENCE NORTH 68°27'37" WEST, LEAVING SAID RIGHT-OF-WAY LINE, A DISTANCE OF 415.83 FEET; THENCE SOUTH 21°32'40" WEST, A DISTANCE OF 209.00 FEET; THENCE NORTH 68°27'37" WEST, A DISTANCE OF 370.75 FEET; THENCE SOUTH 21°33'13" WEST, A DISTANCE OF 890.55 FEET TO A POINT ON SAID LINE DIVIDING GOVERNMENT LOTS 1 AND 8; THENCE SOUTH 73°00'55" EAST, ALONG SAID DIVIDING LINE, A DISTANCE OF 789.23 FEET TO A POINT IN THE WESTERLY RIGHT OF WAY LINE OF FRANCIS ROAD, (A RIGHT-OF-WAY OF VARYING WIDTH); THENCE SOUTH 21°32'40" WEST, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1443.06 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF WOLFE ROAD, (A RIGHT-OF-WAY OF VARYING WIDTH); THENCE NORTH 72°42'38" WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1397.27 FEET; THENCE NORTH 19°31'38" EAST, LEAVING SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1432.47 FEET TO A POINT ON SAID DIVIDING LINE BETWEEN GOVERNMENT LOTS 1 AND 8; THENCE NORTH 73°00'55" WEST ALONG SAID DIVIDING LINE, A DISTANCE OF 1332.61 FEET; THENCE SOUTH 19°31'58" WEST, LEAVING SAID DIVISION LINE, A DISTANCE OF 4092.21 FEET; THENCE SOUTH 72°23'11" EAST, A DISTANCE OF 204.62 FEET; THENCE SOUTH 07°25'13" EAST, A DISTANCE OF 31.30 FEET; THENCE SOUTH 56°09'10" WEST, A DISTANCE OF 45.51 FEET; THENCE SOUTH 23°19'30" WEST, A DISTANCE OF 52.75 FEET; THENCE SOUTH 04°09'34" EAST, A DISTANCE OF 162.01 FEET; THENCE SOUTH 17°19'18" WEST ALONG A LINE TO ITS INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF STATE ROAD NO. 16 (A 200.00 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED), A DISTANCE OF 472.08 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY, HAVING A RADIUS OF 17,318.80 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 2223.68 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 77°12'51" WEST AND A CHORD DISTANCE OF 2222.15 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 80°54'57" WEST, CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 2473.93 FEET TO A POINT ON DIVISION LINE BETWEEN SAID GOVERNMENT LOT 7 AND SAID GOVERNMENT LOT 10; THENCE NORTH 72°07'40" WEST, LEAVING SAID NORTHERLY RIGHT-OF-WAY LINE AND ALONG SAID DIVISION LINE, A DISTANCE OF 888.05 FEET; THENCE SOUTH 19°15'10" WEST, LEAVING SAID DIVISION LINE AND ALONG A LINE TO ITS INTERSECTION WITH THE AFORESAID NORTHERLY RIGHT-OF-WAY LINE OF STATE ROAD NO. 16, A DISTANCE OF 137.84 FEET; THENCE NORTH 80°54'57" WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1099.10 FEET TO A POINT IN THE AFORESAID SOUTHERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY; THENCE NORTH 43°33'09" EAST ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE, A

DISTANCE OF 295.33 FEET; THENCE NORTH $50^{\circ}37'11''$ EAST, CONTINUING
ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 47.05
FEET TO THE POINT OF BEGINNING.

CONTAINING 934.51 ACRES MORE OR LESS.

Consent and Joinder of Landowners
for Establishment of a Community Development District

The undersigned is the owner of certain lands portions of which are more fully described in Exhibit 2 to the Petition (the "Property").

The undersigned understands and acknowledges that Petitioner intends to submit a petition to establish a Community Development District in accordance with the provisions of Chapter 190 of the Florida Statutes.

As an owner of lands which are intended to constitute the Community Development District, the undersigned understands and acknowledges that pursuant to the provisions of Section 190.005, Florida Statutes, the Petitioner is required to include the written consent to the establishment of the Community Development District of one hundred percent (100%) of the owners of the lands to be included within the Community Development District.

The undersigned hereby consents to the establishment of a Community Development District which will include the Property within the lands to be a part of the Community Development District and agrees to further execute any documentation necessary or convenient to evidence this consent and joinder during the application process for the establishment of the Community Development District.

The undersigned acknowledges that the consent will remain in full force and effect until the Community Development District is established or three years from the date hereof, whichever shall first occur. The undersigned further agrees that it will provide to the next purchaser or successor in interest of all or any portion of the Property a copy of this consent form and obtain, if requested by Petitioner, a consent to establishment of the Community Development District in substantially this form.

The undersigned hereby represents and warrants that it has taken all actions and obtained all consents necessary to duly authorize the execution of this consent and joinder by the officer executing this instrument.

Executed this 6 day of August, 2003

By: Richard Paetti

By: Barbara Paetti

Consent and Joinder of Landowners
for Establishment of a Community Development District

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Executed this 6 day of ^{Aug} July, 2003

By: 

Its: Manager, Steingmann Development Company - Fla
World Commerce Center, LLP Inc

Consent and Joinder of Landowners
for Establishment of a Community Development District

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Executed this 6 day of ^{Aug.}~~July~~, 2003

By:
Its:

Linda Ruth Rathel

FROM : WOLF LAUREL

08/07/2003 12:28 9848215003

FAX NO. :

516 JENKINS & COMPANY AUG 07 2003 02:35PM P2

**Consent and Joinder of Landowners
for Establishment of a Community Development District**

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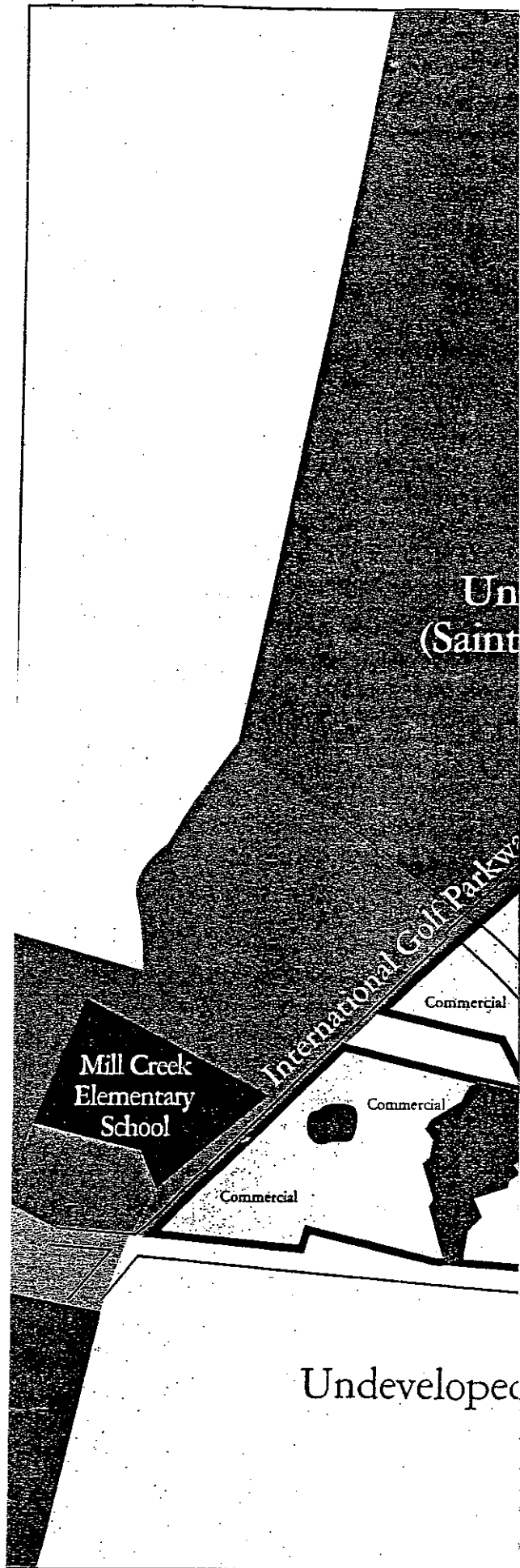
The undersigned hereby represents and warrants that it has taken all actions and obtained all consents necessary to duly authorize the execution of this consent and joinder by the officer executing this instrument.

Executed this 7 day of August, 2003

RLS Holdings, Inc.

By: [Signature]

Its: President











WORLD COMMERCE CENTER

Land Use Plan Figure 4

Legend

2015 Future Land Use Map

-  Community Commercial
-  Density A
-  Density B
-  Density C
-  Public
-  Mixed Use
-  Saint Johns DRI
-  Rural Silviculture (R/S)



0 300' 600' 1200'



September 12, 2003

RECEIVED

SEP 18 2003

ST. JOHNS COUNTY
PLANNING DEPARTMENT

ST. JOHNS COUNTY 2015 FUTURE LAND USE MAP

DUVAL COUNTY



Scale 1:50,000

AMENDMENT DATES	
Map Amendment 10/20/00	Ord. No. 2000-05
Map Amendment 11/05/00	Ord. No. 2000-06
Map Amendment 12/05/00	Ord. No. 2000-07
Map Amendment 01/20/01	Ord. No. 2000-08
Map Amendment 02/20/01	Ord. No. 2000-09
Map Amendment 03/20/01	Ord. No. 2000-10
Map Amendment 04/20/01	Ord. No. 2000-11
Map Amendment 05/20/01	Ord. No. 2000-12
Map Amendment 06/20/01	Ord. No. 2000-13
Map Amendment 07/20/01	Ord. No. 2000-14
Map Amendment 08/20/01	Ord. No. 2000-15
Map Amendment 09/20/01	Ord. No. 2000-16
Map Amendment 10/20/01	Ord. No. 2000-17
Map Amendment 11/20/01	Ord. No. 2000-18
Map Amendment 12/20/01	Ord. No. 2000-19
Map Amendment 01/20/02	Ord. No. 2000-20
Map Amendment 02/20/02	Ord. No. 2000-21
Map Amendment 03/20/02	Ord. No. 2000-22
Map Amendment 04/20/02	Ord. No. 2000-23
Map Amendment 05/20/02	Ord. No. 2000-24
Map Amendment 06/20/02	Ord. No. 2000-25
Map Amendment 07/20/02	Ord. No. 2000-26
Map Amendment 08/20/02	Ord. No. 2000-27
Map Amendment 09/20/02	Ord. No. 2000-28
Map Amendment 10/20/02	Ord. No. 2000-29
Map Amendment 11/20/02	Ord. No. 2000-30
Map Amendment 12/20/02	Ord. No. 2000-31

LEGEND

- Residential Density Change
- DENSITY A 10-15 15-20
- DENSITY B 15-20 20-25
- DENSITY C 25-30 30-35
- DENSITY D 35-40 40-45
- COMMERCIAL
- COMMUNITY COMMERCIAL
- NEIGHBORHOOD COMMERCIAL
- RURAL COMMERCIAL
- INTENSIVE COMMERCIAL
- MIXED-USE DISTRICT
- INDUSTRIAL
- AIRPORT DISTRICT
- PUBLIC
- PARKS AND OPEN SPACE
- DEVELOPMENT OF REGIONAL IMPACT
- ADOPTED PLAN TO 1996 COMPREHENSIVE PLAN
- CITY AND TOWNS
- RURAL AGRICULTURE
- RURAL AGRICULTURE OWNED BY ST. JOHNS RIVER WATER MANAGEMENT DISTRICT
- AGRICULTURAL-INTENSIVE
- CONSERVATION
- NEW TOWN
- WATER BODIES
- WETLANDS
- NATIONAL WETLANDS INVENTORY
- SECTION LINES
- DEVELOPMENT AREA BOUNDARY
- COUNTY CORRIDOR BOUNDARY
- INTERSTATE FREEWAY
- PRIMARY ARTERIAL
- MAJOR ARTERIAL
- MAJOR COLLECTOR
- MINOR COLLECTOR
- LOCAL ROAD
- UNIMPROVED ROAD
- RAILWAY LINE
- MUNICIPAL BOUNDARIES

CLAY COUNTY
PUTNAM COUNTY

ATLANTIC OCEAN

FLAGLER COUNTY

LAND USE NOTES

1. Any development or use not shown on this map shall be subject to the provisions of the Comprehensive Plan and the local ordinances of the County.

2015 COMPREHENSIVE PLAN
ST. JOHNS COUNTY

St. Johns County Planning Department
1000 South State Street
St. Johns, FL 32086
386.233.3148

2015 Comprehensive Plan
St. Johns County
2015-2020

**WORLD COMMERCE
COMMUNITY DEVELOPMENT DISTRICT**

EXHIBIT 6

PROPOSED INFRASTRUCTURE PLAN

<u>Facility</u>	<u>Construction Funded By</u>	<u>Ownership</u>	<u>Capital Financing</u>	<u>Operation and Maintenance</u>
Roads	CDD	County	Special Assessment Revenue Bonds	CDD Maintenance Assessment
Street Lighting	CDD	CDD	Special Assessment Revenue Bonds	CDD Maintenance Assessment
Water & Wastewater	CDD	County	Special Assessment Revenue Bonds	County
Recreational Facilities	CDD	CDD	Special Assessment Revenue Bonds	CDD Maintenance Assessment
Stormwater Management	CDD	CDD	Special Assessment Revenue Bonds	CDD Maintenance Assessment
Landscaping & Security Walls	CDD	CDD	Special Assessment Revenue Bonds	CDD Maintenance Assessment

**Analysis of Alternatives for Delivering Community
Development Services and Facilities
To The Area To Be Served By The Proposed
World Commerce Community Development District**

(Section 190.005(1)(c) 4, Florida Statutes)

Alternative	Description	Analysis
County Financing	The County is responsible for the management of the construction of the roadways, sewer services, water services and all other infrastructure associated with the development. In addition, the County is responsible for maintenance of the roadways, utilities and common areas.	Regardless of the specific mechanism (i.e., MSTU / MSBU / Dependent District) employed, St. Johns County will incur costs associated with the financing and management of the construction. The source of the necessary construction funds would be the County's general revenue fund or issuance of additional debt. Therefore, these costs, along with annual maintenance costs, will be borne by all St. Johns County residents, not just property owners within the District. However, St. Johns county, as do many other counties, has a policy prohibiting the construction of "Subdivision level" infrastructure.
Private Conventional Financing	The cost of constructing the infrastructure is financed through conventional bank financing or a combination of private financing and equity financing.	Private financing is difficult to obtain and when available, is very expensive. This may result in housing that is less affordable or a decrease in the level of services provided. In addition, annual maintenance would likely be delegated to a homeowners association which does not have the same legal backing to enforce dues and assessments as does the CDD.
Community Development District	A combination of public and private entities establish a mechanism to finance, construct, maintain and manage community development services and facilities.	The District will incur the cost of issuing bonds necessary to finance the construction of the necessary infrastructure, will oversee and manage all phases of construction and will be responsible for the maintenance and management of the common areas on an ongoing basis. All costs associated with these activities will be borne only by property owners within the District that benefit from the improvements. No county general funds will be used and no costs will be incurred by any county resident outside of the District. RECOMMENDED ALTERNATIVE

WORLD COMMERCE COMMUNITY DEVELOPMENT DISTRICT

PROPOSED CONSTRUCTION TIMETABLE AND COST ESTIMATES

Phase <u>Construction Period</u>	Phase 1 <u>2003 - 2009</u>	Phase 2 <u>2010 - 2017</u>	Total <u>Project</u>
Description			
Roadway	\$9,321,473	\$2,000,000	\$11,321,473
Water & Sewer Facilities	\$4,147,686	\$0	\$4,147,686
Storm Water Management	\$3,561,703	\$0	\$3,561,703
Recreational Facilities	\$2,300,000	\$0	\$2,300,000
Landscape & Streetscape	\$2,624,030	\$0	\$2,624,030
Off-site Improvements	\$4,250,000	\$11,350,000	\$15,600,000
Engineering & Professional	\$3,590,979	\$0	\$3,590,979
Contingency	\$5,959,174	\$2,670,000	\$8,629,174
Phase Total	<u>\$35,755,045</u>	<u>\$16,020,000</u>	<u>\$51,775,045</u>

**WORLD COMMERCE
COMMUNITY DEVELOPMENT DISTRICT**

Phase Construction Period	Phase I 2003-2009	Phase II 2010-2015	Total Project
<u>I. Roadway Infrastructure</u>			
Four (4) lane divided roadway (24,000 l.f.)	\$8,205,551	\$0	\$8,205,551
Two (2) lane residential roadway (14,000 l.f.)	\$2,393,286	\$2,000,000	\$4,393,286
<u>II. Water & Sewer Facilities</u>			
Potable Water	\$1,976,530	\$0	\$1,976,530
Gravity Sewer	\$1,504,766	\$0	\$1,504,766
Force Main	\$421,380	\$0	\$421,380
Lift Stations	\$813,387	\$0	\$813,387
<u>III. Storm Water Management</u>			
Five (5) ponds with Loop Prkwy	\$1,785,031	\$0	\$1,785,031
Six (6) ponds with Neighborhoods	\$2,264,749	\$0	\$2,264,749
<u>IV. Recreational Facilities</u>			
Athletic Complex over 3 Acres	\$2,615,180	\$0	\$2,615,180
<u>V. Landscape & Streetscape</u>			
Decorative Entrance Features/Monuments	\$397,962	\$0	\$397,962
Common Landscape and Irrigation	\$2,046,662	\$0	\$2,046,662
Sidewalk and Hardscape	\$538,989	\$0	\$538,989
<u>VI. Off-site Improvements</u>			
South Francis Road	\$852,776	\$0	\$852,776
North/South Corridor	\$0	\$4,884,600	\$4,884,600
Shands Bridge Contribution	\$284,259	\$0	\$284,259
International Golf Parkway (IGP) Improvements	\$3,695,363	\$0	\$3,695,363
IGP and I-95 Interchange	\$0	\$1,942,100	\$1,942,100
SR-16 Widening	\$0	\$4,523,300	\$4,523,300
<u>VII. Contingency</u>	\$5,959,174	\$2,670,000	\$8,629,174
*PHASE TOTALS =	\$35,755,045	\$16,020,000	\$51,775,045

*Please note that \$3,590,979 was allocated for Engineering & Professional Services in the Proposed Construction Timetable and Cost Estimates Exhibit contained in the petition. These costs have been redistributed among the other categories in response to comments at a previous meeting.

STATEMENT OF ESTIMATED REGULATORY COSTS

FOR

**WORLD COMMERCE
COMMUNITY DEVELOPMENT DISTRICT**

PREPARED BY:

RIZZETTA & COMPANY, INC.

3434 Colwell Avenue
Suite 200

Tampa, Florida 33614
(813) 933-5571

August 20, 2003

RIZZETTA & COMPANY
INCORPORATED

**WORLD COMMERCE
COMMUNITY DEVELOPMENT DISTRICT**

STATEMENT OF ESTIMATED REGULATORY COSTS

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WORLD COMMERCE COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF ESTIMATED REGULATORY COSTS

I. INTRODUCTION

1. PURPOSE AND SCOPE

This Statement of Estimated Regulatory Costs has been prepared as a component of the petition filed with the Board of County Commissioners of St. Johns County, Florida, to establish the World Commerce Community Development District ("District") in accordance with Chapter 190.005, Florida Statutes ("F.S."). Specifically, Section 190.005(1)(a)8, F.S., requires, as part of the petition, a Statement of Estimated Regulatory Costs prepared pursuant to Section 120.541 F.S.

A community development district ("CDD") is established under the Uniform Community Development District Act of 1980, Chapter 190 of the Florida Statutes, as amended (the "Act"). A CDD is a local unit of special-purpose government that is limited to the performance of those specialized functions authorized by the Act. Those specialized functions consist of the planning, financing, constructing and maintaining of certain public infrastructure improvements and community development services. As an independent special district, the CDD's governing body establishes its own budget and, within the scope of its authorized powers, operates independently of the local general-purpose governmental entity (i.e., the county or the city) whose boundaries include the CDD.

However, a CDD cannot regulate land use or issue development orders; those powers reside with the local general-purpose government. The Legislature has, in Section 190.004(3), F.S., made this clear by stating:

"The establishment of an independent community development district as provided in this act is not a development order within the meaning of chapter 380. All governmental planning, environmental, and land development laws, regulations, and rules apply to all development of the land within a community development district. Community development districts do not have the power of a local government to adopt a comprehensive plan, building code, or land development code, as those terms are defined in the Local Government Comprehensive Planning and Local Development Regulation Act. A district shall take no action which is inconsistent with applicable comprehensive plans, rules, or regulations of the applicable local general-purpose government."

In addition, the parameters for the review and evaluation of community development

WORLD COMMERCE COMMUNITY DEVELOPMENT DISTRICT STATEMENT OF ESTIMATED REGULATORY COSTS

district petitions are clearly set forth in Section 190.002(2)(d), F.S., as follows:

"That the process of establishing such a district pursuant to uniform general law be fair and based only on factors material to managing and financing the service-delivery function of the district, so that any matter concerning permitting or planning of the development is not material or relevant."

Therefore, the scope of this Statement of Estimated Regulatory Costs is limited to an evaluation of those factors pertinent to the establishment of a CDD as defined by the Legislature and outlined in Section 120.541(2), F.S.

The purpose of Chapter 190, F.S. is to provide another tool to government and private landowners in their efforts to comply with comprehensive plans which require adequate public facilities and services as a pre-condition for future development. See Section 163.3177(10)(h) (the "concurrency" requirement), F.S.

The CDD is a special purpose unit of local government that is established for the purpose of providing an alternative mechanism for financing the construction of public infrastructure. A CDD must be structured to be financially independent as intended by the Legislature. The cost of any additional public improvements to be constructed or any additional services to be provided by the county as a result of this development will be incurred whether the infrastructure is financed through a CDD or any other alternative financing method. These costs have already been evaluated by all appropriate agencies during the approval process for the development. The annual operations and administrative costs of the CDD will be borne entirely by the District and will not require any subsidy from the State of Florida or St. Johns County, nor will it place any additional economic burden on those persons not residing within the District.

2. WORLD COMMERCE COMMUNITY DEVELOPMENT DISTRICT

The proposed District will contain approximately 934.51 acres. The petitioner is seeking authority, as outlined in Section 190.012 F.S., for the District to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain systems, facilities and basic infrastructure that includes, but is not limited to: water management and control, water supply, sewer, wastewater management, bridges or culverts, District roads and street lights, transportation

WORLD COMMERCE COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF ESTIMATED REGULATORY COSTS

facilities, parking improvements, environmental remediation and cleanup, conservation areas, parks and recreational facilities, fire prevention and control, schools, security, mosquito control, waste collection and disposal, or any other project, with or without the boundaries of the District, required by a development order issued by a local government or subject of an agreement between the District and a governmental entity.

If approved, the District will be authorized to finance these types of infrastructure improvements through special or non-ad valorem assessment revenue bonds. Repayment of these bonds will be through special or non-ad valorem assessments levied against all benefited properties within the District. On-going operation and maintenance for District owned facilities is expected to be funded through maintenance assessments levied against all benefited properties within the District.

II. STATUTORY ITEMS:

Section 120.541(2), F.S. (2002), defines the elements a Statement of Estimated Regulatory Costs must contain, as follows:

- (1) A good faith estimate of the number of individuals and entities likely to be required to comply with the ordinance, together with a general description of the types of individuals likely to be affected by the ordinance;
- (2) A good faith estimate of the cost to the agency, and to any other state and local government entities, of implementing and enforcing the proposed ordinance; and any anticipated effect on state and local revenues;
- (3) A good faith estimate of the transactional costs likely to be incurred by individuals and entities, including local government entities, required to comply with the requirements of the ordinance;
- (4) An analysis of the impact on small businesses as defined by Section 288.703, F.S. and an analysis of the impact on small counties and small cities as defined by Section 120.52, F.S.;
- (5) Any additional information that the agency determines may be useful.

The estimated regulatory impacts for the establishment of the District are summarized below.

WORLD COMMERCE COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF ESTIMATED REGULATORY COSTS

1. A GOOD FAITH ESTIMATE OF THE NUMBER OF INDIVIDUALS AND ENTITIES LIKELY TO BE REQUIRED TO COMPLY WITH THE ORDINANCE, TOGETHER WITH A GENERAL DESCRIPTION OF THE TYPES OF INDIVIDUALS LIKELY TO BE AFFECTED BY THE ORDINANCE.

The individuals and entities likely to be required to comply with the ordinance or affected by the proposed action (i.e., adoption of the ordinance) can be categorized, as follows: A) The State of Florida and its residents, B) St. Johns County and its residents, C) current property owners and D) future property owners.

A. THE STATE OF FLORIDA

The State of Florida and its residents and general population will not incur any compliance costs related to the establishment and on-going administration of the District and will only be affected to the extent that the State incurs those nominal administrative costs outlined in Section 2. A. 2 below. The cost of any additional administrative services provided by the state as a result of this development will be incurred whether the infrastructure is financed through a CDD or any alternative financing method.

B. ST. JOHNS COUNTY

St. Johns County and its residents not residing within the boundaries of the District will not incur any compliance costs related to the on-going administration of the CDD other than any one-time administrative costs outlined in Section 2. A. 1 below.

Once the District is established, these residents will not be affected by adoption of the ordinance. The cost of any additional administrative services provided by the county as a result of this development will be incurred whether the infrastructure is financed through a CDD or any alternative financing method.

C. CURRENT PROPERTY OWNERS

The current property owners of the lands within the boundaries of the proposed District will be affected by the proposed ordinance to the extent that the District issues debt for the construction of infrastructure and undertakes operation and maintenance responsibility for that infrastructure.

WORLD COMMERCE COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF ESTIMATED REGULATORY COSTS

D. FUTURE PROPERTY OWNERS

The future property owners are those who will own property in the proposed District. These future property owners will be affected by the proposed ordinance to the extent that the District issues debt for the construction of infrastructure and undertakes operation and maintenance responsibility for that infrastructure.

2. A GOOD FAITH ESTIMATE OF THE COST TO THE AGENCY, AND TO ANY OTHER STATE AND LOCAL ENTITIES, OF IMPLEMENTING AND ENFORCING THE PROPOSED ORDINANCE, AND ANY ANTICIPATED EFFECT ON STATE AND LOCAL REVENUES

A. COSTS TO GOVERNMENTAL AGENCIES OF IMPLEMENTING AND ENFORCING THE ORDINANCE

1. St. Johns County (The "Agency")

Because the proposed CDD encompasses less than 1,000 acres, this petition is being submitted to St. Johns County (i.e., the "Agency" under Section 120.541(2), Florida Statutes) for approval in accordance with Section 190.005(2) Florida Statutes. The Agency may incur certain one-time administrative costs involved with the review of this petition.

Once the proposed District is established, St. Johns County will not incur any quantifiable on-going costs resulting from the on-going administration of the District. As previously stated, the CDD operates independently from the county and all administrative and operating costs incurred by the District relating to the financing and construction of infrastructure are borne entirely by the District. The proposed District will submit, for informational purposes, its annual budget, financial report, audit and public financing disclosures to the County. Since there are no legislative requirements for review or action, St. Johns County should not incur any costs. The Agency may, however, choose to review these documents. To offset these one time administrative costs, the petitioner will submit a filing fee of \$15,000 to St. Johns County.

2. State of Florida

Once the District is established, the State of Florida will incur only nominal administrative costs to review the periodic reports required pursuant to Chapters 190

WORLD COMMERCE COMMUNITY DEVELOPMENT DISTRICT STATEMENT OF ESTIMATED REGULATORY COSTS

and 189, F.S. These reports include the annual financial report, annual audit and public financing disclosures. To offset these costs, the Legislature has established a maximum fee of \$175 per District per year to pay the costs incurred by the Special Districts Information Program to administer the reporting requirements of Chapter 189, F.S. Because the proposed District, as defined in Chapter 190, F.S., is designed to function as a self-sufficient special-purpose governmental entity, it is responsible for its own management. Therefore, except for the reporting requirements outlined above, or later established by law, no additional burden is placed on the State once the District has been established.

3. The District.

The proposed District will also incur costs for operations and maintenance of its facilities and for its administration. These costs will be completely paid for from annual assessments against all properties within the District benefiting from its facilities and its services.

B. IMPACT ON STATE AND LOCAL REVENUES

It is anticipated that approval of this petition will not have any negative effect on state revenues. There is however, the potential for an increase in state sales tax revenue resulting from a stimulated economy although it is not possible to estimate this increase with any degree of certainty. In addition, local ad valorem tax revenues may be increased due to long-lasting increases in property values resulting from the District's construction of infrastructure and on-going maintenance services. Similarly, private development within the District, which will be facilitated by the District's activities, should have a positive impact on property values and therefore ad valorem taxes.

In addition, impact fee and development permit revenue is expected to be generated by private development within the District and, accordingly, should also increase local revenues.

Lastly, some express a concern that a District obligation could become a state or county obligation thereby negatively effecting state or local revenues. This cannot occur as Chapter 190 specifically addresses this issue and expressly states: "It is further the purpose and intent of the Legislature that no debt or obligation of a district constitute a burden on any local general-purpose government without its consent." Section 190.002(3), F.S. "A default on the bonds or obligations of a

WORLD COMMERCE COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF ESTIMATED REGULATORY COSTS

district shall not constitute a debt or obligation of a local general-purpose government or the state."Section 190.016(15), F.S.

In summary, establishment of the proposed World Commerce Community Development District will not create any significant economic costs for the State of Florida or for St. Johns County.

3. **A GOOD FAITH ESTIMATE OF THE TRANSACTIONAL COSTS LIKELY TO BE INCURRED BY INDIVIDUALS AND ENTITIES, INCLUDING LOCAL GOVERNMENT ENTITIES, REQUIRED TO COMPLY WITH THE REQUIREMENTS OF THE ORDINANCE.**

The transactional costs associated with adoption of an ordinance to establish the District are primarily related to the financing of infrastructure improvements. The District will determine what infrastructure it considers prudent to finance through the sale of bonds. Once the decision is made to issue bonds it is expected that assessments will be levied against benefited property owners within the proposed District. The revenue generated by payment of these assessments will be used to repay the bonds. The obligation to pay the assessments will "run with the land" and will be transferred to new property owners upon sale of any portions of the property.

To fund the cost of maintaining infrastructure that the District maintains, operation and maintenance assessments may be imposed on the District property owners. As with the special assessments for infrastructure acquisition and construction, the property owner will be responsible for payment of these assessments on the basis of the amount of benefited property owned.

All persons choosing to acquire property in the District will be responsible for such assessments in addition to the taxes or assessments imposed by St. Johns County or other taxing authorities.

In exchange for the payment of these special assessments, there are potential benefits to be derived by the future property owners. Specifically, these persons can expect to receive a higher level of services because they, the property owners, will elect the members of the Districts' Board of Supervisors. Further, the District is limited in jurisdiction and responsibility to this single development. Therefore, the District should be extremely responsive to the needs of the property owners within the District.

WORLD COMMERCE COMMUNITY DEVELOPMENT DISTRICT STATEMENT OF ESTIMATED REGULATORY COSTS

There are modest costs to various State entities to implement and enforce the proposed ordinance. These costs relate strictly to the receipt and processing of various reports that the proposed District is required to file with the State and its various entities. The costs to those State agencies that will receive and process the District's reports are very small, because the District is only one of many governmental units that are required to submit the various reports. Therefore, the marginal cost of processing one additional set of reports is inconsequential. Additionally, pursuant to section 189.427, F.S., the proposed District must pay an annual fee to the State of Florida Department of Community Affairs to offset such costs.

More specifically, costs likely to be incurred by St. Johns County include, but are not limited to, the following transactions:

Processing of the Petition by St. Johns County - St. Johns County will incur internal costs establishing the World Commerce CDD. Those costs are attributable to processing the Petition. St. Johns County has recognized this and adopted section 5.06.01(E)(3) of the St. Johns County Land Development Code which requires a processing fee of \$15,000 to defray the costs of processing an establishment petition.

Petitioner will pay this \$15,000 processing fee simultaneously with the filing of the Petition to Establish. St. Johns County also has existing staff qualified to review these petitions, as evidenced by the formation and existence of a processing group. Therefore, there are no external costs that St. Johns County will incur in processing the petition to establish the World Commerce CDD. Any internal costs should be defrayed by the required processing fee.

Notice of Establishment - Within 30 days after the effective date of the ordinance establishing the World Commerce CDD, it must record a notice of establishment with the St. Johns County Clerk of the Circuit Court as required by s.190.0485, F.S. (2002). All fees associated with recording this document will be paid by the World Commerce CDD. It is assumed that St. Johns County bases its recording fees on its internal costs. Assuming this is accurate, the net costs to St. Johns County for this activity is zero.

Review of Annual Budget - Pursuant to s.190.008, F.S. (2002), the World Commerce CDD will be required to submit a copy of its proposed annual budget to St. Johns County. St. Johns County then has the option of reviewing and/or commenting on (but not approving) the budget. If St. Johns County decides not to review or comment on the proposed budget, there is no cost to the county except for the few

WORLD COMMERCE COMMUNITY DEVELOPMENT DISTRICT STATEMENT OF ESTIMATED REGULATORY COSTS

minutes of labor it would take to make the decision. However, if St. Johns County decides to review and comment on the budget, then there would be labor costs allocable to the time spent on this task. The actual amount of the allocable costs would be directly tied to the time spent performing the review and the compensation of the person performing the review. To date, we are unaware of St. Johns County reviewing any existing CDD's budget.

Designation of Registered Agent and Office - Pursuant to s.189.416, F.S. (2002), the World Commerce CDD will be required to file a designation of registered agent and registered office with the Florida Department of Community Affairs and St. Johns County. This filing normally consists of one to two pages and is required of each of the approximately 1300 special districts throughout the State of Florida. St. Johns County's costs are minimal because the costs only involve receipt and filing of the designation. No further action is required of St. Johns County. Any nominal cost to the Department of Community Affairs for receiving and filing this designation is offset by the \$175 annual fee which the World Commerce CDD is required to pay pursuant to s. 189.427, F.S. (2002) and Florida Administrative Code Section 9B-50.003.

Public Meetings Schedule - Pursuant to s.189.417, F.S. (2002), the World Commerce CDD will be required to file quarterly, semiannually, or annually a schedule of its regular meetings with St. Johns County. The costs to St. Johns County are minimal because the costs only involve the receipt and filing of the schedule. No further action is required of St. Johns County.

Public Facilities Report - Pursuant to s.189.415, F.S. (2002), the World Commerce CDD will be required to file a public facilities report with St. Johns County. The goal of this statutory requirement is to promote coordination between special districts and local general-purpose governments. Provision of this report helps to avoid duplication of facilities and provides information St. Johns County can use in evaluating its comprehensive plan. The costs to St. Johns County are minimal because the costs only involve receipt and filing of the report. No further action is required of St. Johns County.

Costs likely to be incurred by the State of Florida include, but are not limited to, the following:

Annual Financial Audit / Annual Financial Report - Pursuant to s.190.008, s.218.32 & s. 218.39, F.S. (2002) the World Commerce CDD will be required to file an annual

**WORLD COMMERCE COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF ESTIMATED REGULATORY COSTS**

financial report with the Florida Department of Financial Services. This report must be filed by all local government entities, including but not limited to cities, counties, and community development districts. Accordingly, the Department of Financial Services processes thousands of these reports each year. Any costs associated with the filing and review of the World Commerce CDD's annual financial report will be a very small fraction of the total costs incurred by the State in annually reviewing these reports. The World Commerce CDD will also be required to file an Annual Financial Audit. The District will retain and pay a non-governmental, private entity to conduct and prepare the annual audit. Thus, there are no costs to St. Johns County or the State in the preparation of the audit. As with the annual financial report, any costs associated with the filing and review of the World Commerce CDD's annual financial audit will be a very small fraction of the total costs incurred by the State in annually reviewing these reports. If a precise number were to be estimated for the costs of reviewing and filing the World Commerce CDD's annual financial report and audit, the costs would be directly tied to the time spent reviewing the report and audit, and the compensation of the person performing the review.

4. AN ANALYSIS OF THE IMPACT ON SMALL BUSINESSES AS DEFINED BY SECTION 288.703, F.S., AND AN ANALYSIS OF THE IMPACT ON SMALL COUNTIES AND SMALL CITIES AS DEFINED BY SECTION 120.52 F.S.

Establishment of the proposed District should not have any negative impact on small businesses. Any business, large or small, has the option of locating in a community development district provided the local governmental authority has issued the appropriate land use approvals. Those that choose this option will be subjected to the financial obligations imposed by the District and will accrue the benefits resulting from being in the District.

Furthermore, the District must operate according to Florida's "Sunshine" laws and must follow certain competitive bidding requirements for certain goods and services it will purchase. As a result, small businesses should be better able to compete for District business serving the lands to be included within the District.

A CDD does not discriminate in terms of the size of businesses that can be located within the boundaries or transact business with the District.

Establishment of the District should have a positive impact on the small businesses of the local economy. As outlined above, success of the development should

WORLD COMMERCE COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF ESTIMATED REGULATORY COSTS

generate increased employment and stimulate economic activity in the area through increased construction expenditures related to infrastructure and private development, thus providing enhanced opportunity for small businesses.

St. Johns County is not defined as a small county for purposes of this requirement.

In addition, establishment of a CDD should not have a negative impact on small cities or counties, because the cost to construct the infrastructure is borne entirely by the property owners within the District.

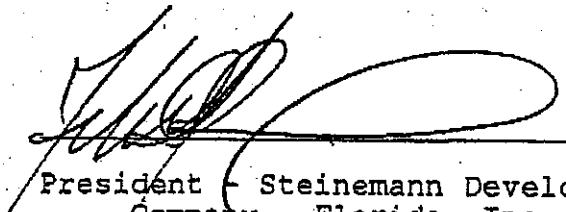
5. ANY ADDITIONAL INFORMATION THAT THE AGENCY DETERMINES MAY BE USEFUL

Certain data utilized in this report was provided by the developer/petitioner and represents the best information available at this time. Other data was provided by Rizzetta & Company and was based on observations, analysis and experience with private development and other Community Development Districts in various stages of existence.

Authorization of Agent

This letter shall serve as a designation of Robert Udell to act as agent for Steinemann Development Company - Florida, Inc., with regard to any and all matters pertaining to the Petition to the Board of County Commissioners of St. Johns County, Florida, to establish the World Commerce Community Development District in St. Johns County, Florida, pursuant to Chapter 190, Florida Statutes. This authorization shall remain in effect until revoked in writing.

DATE: 9/24/03

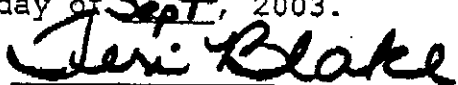

President - Steinemann Development
Company - Florida, Inc.
Manager of World Commerce Center, LLP

STATE OF FLORIDA
COUNTY OF ST. JOHNS

I hereby certify that on this day, before me, an officer duly authorized to take acknowledgments, personally appeared Frank C. Steinemann, Jr., President of Steinemann Development Company - Florida, Inc., who executed the foregoing instrument, acknowledged before me that he executed the same on behalf of the foregoing entity and was identified in the manner indicated below.

Witness my hand and official seal in the County of St. Johns and State of Florida this 26 day of Sept, 2003.



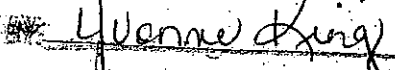

Notary Public

Personally known: ☒

Produced Identification: _____

Type of Identification: _____

I HEREBY CERTIFY THAT THIS DOCUMENT
IS A TRUE AND CORRECT COPY AS APPEARS
ON RECORD IN ST. JOHNS COUNTY, FLORIDA
WITNESS MY HAND AND OFFICIAL SEAL
THIS 26 DAY OF December, 2003
CHERYL STRICKLAND, CLERK
CLERK of the Board of County Commissioners

 D.C.



RECEIVED
SEP 26 2003
ST. JOHNS COUNTY
PLANNING DEPARTMENT

STATE OF FLORIDA DEPARTMENT OF STATE

Division of Elections

I, Glenda E. Hood, Secretary of State of the State of Florida, do hereby certify that the above and foregoing is a true and correct copy of St. Johns County Ordinance No. 2003-100, which was filed in this office on December 3, 2003, pursuant to the provisions of Section 125.66, Florida Statutes, as shown by the records of this office.



Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
3rd., day of December, A.D., 2003.

Glenda E. Hood

Secretary of State

DSDE 99 (3/03)

The original document has a reflective line mark in paper. Hold at an angle to view when checking.

ORDINANCE NO. 2004- 23

AN ORDINANCE OF THE COUNTY OF ST. JOHNS, STATE OF FLORIDA, ESTABLISHING THE SANDY CREEK COMMUNITY DEVELOPMENT DISTRICT PURSUANT TO CHAPTER 190, FLORIDA STATUTES (2003); NAMING THE DISTRICT; DESCRIBING THE EXTERNAL BOUNDARIES OF THE DISTRICT; DESCRIBING THE FUNCTIONS AND POWERS OF THE DISTRICT; DESIGNATING FIVE PERSONS TO SERVE AS THE INITIAL MEMBERS OF THE DISTRICT'S BOARD OF SUPERVISORS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

FILED
2004 APR 13 AM 10:36
DEPARTMENT OF STATE
TALLAHASSEE, FLORIDA

NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA:

WHEREAS, Semanik Investment Corporation ("Petitioner"), having obtained written consent to the establishment of the District by the owner of 100 percent of the real property to be included in the District, petitioned the St. Johns County Board of Commissioners (the "County") to adopt an ordinance establishing the Sandy Creek Community Development District (the "District") pursuant to Chapter 190, Florida Statutes (2003); and

WHEREAS, Petitioner is a Florida corporation, authorized to conduct business in the State of Florida; and

WHEREAS, all interested persons and affected units of general-purpose local government were afforded an opportunity to present oral and written comments on the Petition at a duly noticed public hearing conducted by the County on April 6, 2004; and

WHEREAS, upon consideration of the record established at that hearing, the County determined that the statements within the Petition were true and correct, that the establishment of the District is not inconsistent with any applicable element or portion of the state comprehensive plan or the local government comprehensive plan, that the land within the District is of sufficient size, is sufficiently compact and sufficiently contiguous to be developable as a functionally interrelated community, that the District is the best alternative available for delivering community development services and facilities to the area served by the District, that the services and facilities of the District will not be

incompatible with the capacity and uses of existing local and regional community development services and facilities, and that the area to be served by the District is amenable to separate special-district governance; and

WHEREAS, establishment of the District will constitute a timely, efficient, effective, responsive and economic way to deliver community development services in the area described in the Petition.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA:

SECTION 1. The above RECITALS are adopted as Findings of Fact in support of this Ordinance.

SECTION 2. AUTHORITY. This ordinance is enacted in compliance with and pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes (2003).

SECTION 3. DISTRICT NAME. There is hereby established a Community Development District situated entirely within St. Johns County, Florida, which District shall be known as the "Sandy Creek Community Development District".

SECTION 4. EXTERNAL BOUNDARIES OF THE DISTRICT. The external boundaries of the District are described in Exhibit A attached hereto and incorporated by reference, the overall parcel containing 499 acres, more or less. There are no out parcels excluded within the external boundaries.

SECTION 5. FUNCTIONS AND POWERS. The general powers and functions of the District are described in Chapter 190, Florida Statutes. The District is also authorized to exercise additional powers to finance, fund, plan, establish, acquire, construct, reconstruct, enlarge or extend, equip, operate and maintain systems and facilities for parks and facilities for indoor and outdoor recreational, cultural and educational uses, as authorized and described in Section 190.012(2)(a), Florida Statutes (2003).

SECTION 6. BOARD OF SUPERVISORS. The five persons designated to serve as initial members of the District's Board of Supervisors are as follows: John A. "Sandy" Semanik, Tom Ford, Gary Boatwright, Brian McDermott and Aline Guite. All of the above-styled persons are residents of the State of Florida and citizens of the United States of America.

SECTION 7. SEVERABILITY. If any provision of this ordinance or the application thereof is finally determined by court of competent jurisdiction to be illegal, invalid or unenforceable, such provisions shall be deemed to be severable and the remaining provisions shall continue in full force and effect provided that the illegal, invalid or unenforceable provision is not material to the logical and intended interpretation of this ordinance.

SECTION 8. This Ordinance shall take effect pursuant to Florida general law.

SECTION 9. This Ordinance shall be recorded in a book kept and maintained by the Clerk of the Board of County Commissioners of St. Johns County, Florida, in accordance with Section 125.68 Florida Statutes.

PASSED AND ENACTED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, THIS 6th DAY OF April 2004.

BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA

BY: Karen R. Stern
Karen R. Stern, Chairperson

RENDITION DATE 04/07/04

ATTEST: CHERYL STRICKLAND, CLERK

BY: Yvonne King
Deputy Clerk

EFFECTIVE DATE: _____

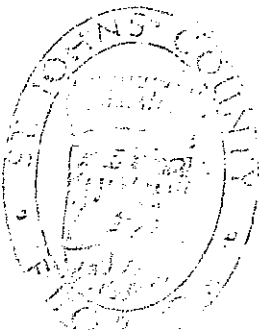


EXHIBIT A

A parcel of land being all of Section 21, Township 5 South, Range 28 East, lying Easterly of INTERSTATE HIGHWAY No. 1-95 * STATE ROAD No. 9, (A Variable width Limited Access Road Right of Way, as shown on State Road Department Right of Way Map, Section No. 78080-2403, last revised 10/13/71), said parcel of land being more particularly described as follows:

For a Point of Beginning, BEGIN at the Northeast corner of said Section 21, Township 5 South, Range 28 East, St. Johns County, Florida, and run thence South $00^{\circ}55'55''$ East, along the East line of said Section 21, (also being the West line of Section 22), a distance of 5,395.38 feet, to the Southeast corner of said Section 22; run thence DUE WEST, along the South line of said Section 21, (also being the North line of Section 28), a distance of 4,225.17 feet, to an intersection with the Easterly Right of Way line of said INTERSTATE HIGHWAY No. 1-95 STATE ROAD NO.9, (a 300 foot Wide, Limited Access Road Right of Way at this point, as per State Road Department Right of Way Map, Section No. 78080-2403); run thence, along said Easterly Right of Way line of said INTERSTATE HIGHWAY no. 1-95, the following two (2) courses and distances: Course No. 1: thence Northerly, along and around the arc of a curve concave Easterly, and having a radius of 5,579.58 feet, through a central angle of $7^{\circ}15'26''$ to the right, an arc distance of 706.72 feet, to the point of tangency of said curve, last said arc being subtended by a chord bearing and distance of North $06^{\circ}45'49''$ West, 706.24 feet; Course No.2: thence North $03^{\circ}08'06''$ West, along said tangency, a distance of 3,822.44 feet, to an intersection with the North line of said Section 21, (also being the South line of the F. J. Fatio Grant, Section 40); run thence North $88^{\circ}38'36''$ East, along the North line of said Section 21, (also being the South line of the F. J. Fatio Grant, Section 40), a distance of 2,134.25 feet, to the Southeast corner of said F. J. Fatio Grant, Section 40; run thence North $01^{\circ}43'33''$ West, along the East line of said F. J. Fatio Grant, Section 40, (also being the West line of Government Lot 1, Section 21) a distance of 800.55 feet, to a point on the North line of said Section 21, (also being the South line of Section 16); run thence North $89^{\circ}21'37''$ East, along the North line of aid Section 21, (also being the South line of said Section 16), a distance of 2,320.24 feet, to the Northeast corner of said Section 21, and the POINT OF BEGINNING.

The lands thus described, contains 21,727,370 Square Feet or 498.79 Acres, more or less, in area.

Petition to Establish
the
Sandy Creek
Community Development District

Submitted By:

Jonathan T. Johnson
Florida Bar No. 986460
Chasity H. O'Steen
Florida Bar No. 659681
HOPPING GREEN & SAMS, P.A.
Post Office Box 6526
Tallahassee, Florida 32314
Phone: (850) 222-7500
Fax: (850) 24-8551
Attorneys for Petitioner
Semanik Investment Corporation

BEFORE THE BOARD OF COUNTY COMMISSIONERS
ST. JOHNS COUNTY, FLORIDA

IN RE: An Ordinance to Establish)
The Sandy Creek Community)
Development District)

Case No. _____

PETITION TO ESTABLISH THE SANDY CREEK
COMMUNITY DEVELOPMENT DISTRICT

Petitioner, Semanik Investment Corporation, a Florida corporation, (hereafter "Petitioner"), hereby petitions the St. Johns County Board of County Commissioners pursuant to the "Uniform Community Development District Act of 1980," Chapter 190, Florida Statutes, to establish a Community Development District (hereafter "District") with respect to the land described herein. In support of this Petition, Petitioner states:

1. Location and Size. The proposed District is located entirely within St. Johns County, Florida. Exhibit 1 depicts the general location of the project. The proposed District covers approximately 499 acres of land. The site is located in the southeastern quadrant of the intersection of Interstate 95 and State Road 210. The metes and bounds description of the external boundaries of the proposed District is set forth in Exhibit 2.

2. Excluded Parcels. There are no parcels within the external boundaries of the proposed District that are to be excluded from the District.

3. Landowner Consent. At the time of filing this Petition, all of the land to be included in the proposed District is owned or controlled by Semanik Investment Corporation. Petitioner has obtained written consent from the landowner to establish the proposed District in accordance with Section 190.005, Florida Statutes (2003). Documentation of this consent is contained in Exhibit 3.

4. Initial Board Members. The five persons designated to serve as initial members of the Board of Supervisors of the proposed District are as follows:

Name: John A. "Sandy" Semanik
Address: 2120 Corporate Square Blvd., Suite 3
Jacksonville, FL 32216

Name: Tom Ford
Address: 2120 Corporate Square Blvd., Suite 27
Jacksonville, FL 32216

Name: Gary Boatwright
Address: Post Office Box 19888
Jacksonville, FL 32245

Name: Brian McDermott
Address: 4215 South Point Blvd., Suite 190
Jacksonville, FL 32216

Name: Bill Goreschak
Address: 2120 Corporate Square Blvd., Suite 2
Jacksonville, FL 32216

All of the above-listed persons are residents of the state of Florida and citizens of the United States of America.

5. Name. The proposed name of the District is "Sandy Creek Community Development District."

6. Existing Land Uses. The existing land uses within and adjacent to the proposed District are described as mixed-use, including, but not limited to, residential, retail, office, institutional and similar uses.

7. Future Land Uses. The future general distribution, location and extent of the public and private land uses for lands within the proposed District by the Future Land Use Element of the County's Comprehensive Plan are identified on Exhibit 4. Development within the proposed District is projected to occur over an estimated 10-year period.

8. Major Water and Wastewater Facilities. There are no existing major trunk water mains and wastewater interceptors within the currently undeveloped lands to be included within the proposed District. Exhibit 5 indicates the major outfall canals and drainage basins for the lands within the proposed District.

9. District Facilities and Services. Petitioner presently intends for the proposed District to participate in the construction and installation of certain road and entranceway improvements, utilities, drainage and other systems, facilities and basic infrastructure within the ambit of Section 190.012(1), Florida Statutes (2003). Exhibit 6 describes the facilities that Petitioner presently expects the proposed District to finance, fund, plan, establish, acquire, construct, reconstruct, enlarge, extend, equip, operate and/or maintain.

The estimated costs of construction are also described in Exhibit 6. Actual construction timetables and expenditures will likely vary, due in part to the effects of future changes in the economic conditions upon costs such as labor, services, materials, interest rates and market conditions.

10. Statement of Estimated Regulatory Costs. Exhibit 7 is the statement of estimated regulatory costs ("SERC") prepared in accordance with the requirements of Section 120.541, Florida Statutes (2003). The SERC is based upon presently available data. The data and methodology used in preparing the SERC accompany it.

11. Authorized Agent. Petitioner is authorized to do business in Florida. The authorized agent for Petitioner is: John A. "Sandy" Semanik. See Exhibit 9 - Authorization of Agent. Copies of all correspondence and official notices should also be sent to:

Jonathan T. Johnson
HOPPING GREEN & SAMS, P.A.
123 South Calhoun Street
Post Office Box 6526
Tallahassee, FL 32314
Phone: (850) 222-7500
Fax: (850) 224-8551

AND

Jennie Lesniak, Executive Administrator
Semanik Investment Corporation, Inc.
2120 Corporate Square Blvd., Suite 3
Jacksonville, FL 32216
Phone: (904) 724-7800

Fax: (904) 722-2277

12. This petition to establish the proposed Sandy Creek Community Development District should be granted for reasons that include the following:

a. Establishment of the proposed District and all land uses and services planned within the proposed District are not inconsistent with applicable elements or portions of the effective State Comprehensive Plan or the St. Johns County Comprehensive Plan.

b. The area of land within the proposed District is part of a planned community. It is of a sufficient size and is sufficiently compact and contiguous to be developed as one functional and interrelated community.

c. The establishment of the proposed District will prevent the general body of taxpayers in St. Johns County from bearing the burden for installation of the infrastructure and the maintenance of certain facilities within the development encompassed by the proposed District. The proposed District is the best alternative for delivering community development services and facilities to the proposed community without imposing an additional burden on the general population of the local general-purpose government. Establishment of the proposed District in conjunction with a comprehensively planned

community, as proposed, allows for a more efficient use of resources.

d. The community development services and facilities of the proposed District will not be incompatible with the capacity and use of existing local and regional community development services and facilities. In addition, the establishment of the proposed District will provide a perpetual entity capable of making reasonable provisions for the operation and maintenance of the District's services and facilities.

e. The area to be served by the proposed District is amenable to separate special-district government.

WHEREFORE, Petitioner respectfully requests the Board of County Commissioners of St. Johns County, Florida, to:

a. Schedule a public hearing in accordance with the requirements of Section 190.005(2)(b), Florida Statutes (2003);

b. Grant the petition and adopt an ordinance establishing the proposed District pursuant to Chapter 190, Florida Statutes (2003);

c. Consent to the District's exercise of certain additional powers to finance, fund, plan, establish, acquire, construct, reconstruct, enlarge, extend, equip, operate and/or maintain systems and facilities for: (1) parks and facilities for indoor and outdoor recreational, cultural and educational uses, and (2) security, including, but not limited to, guardhouses, fences and gates, electronic intrusion-detection

systems, and patrol cars, when authorized by proper governmental agencies; except that the proposed District may not exercise police power, but may contract with the appropriate local general-purpose government agencies for an increased level of such services within district boundaries, all as authorized and described by Section 190.012(2), Florida Statutes (2003).

RESPECTFULLY SUBMITTED, this 22nd day of December, 2003.

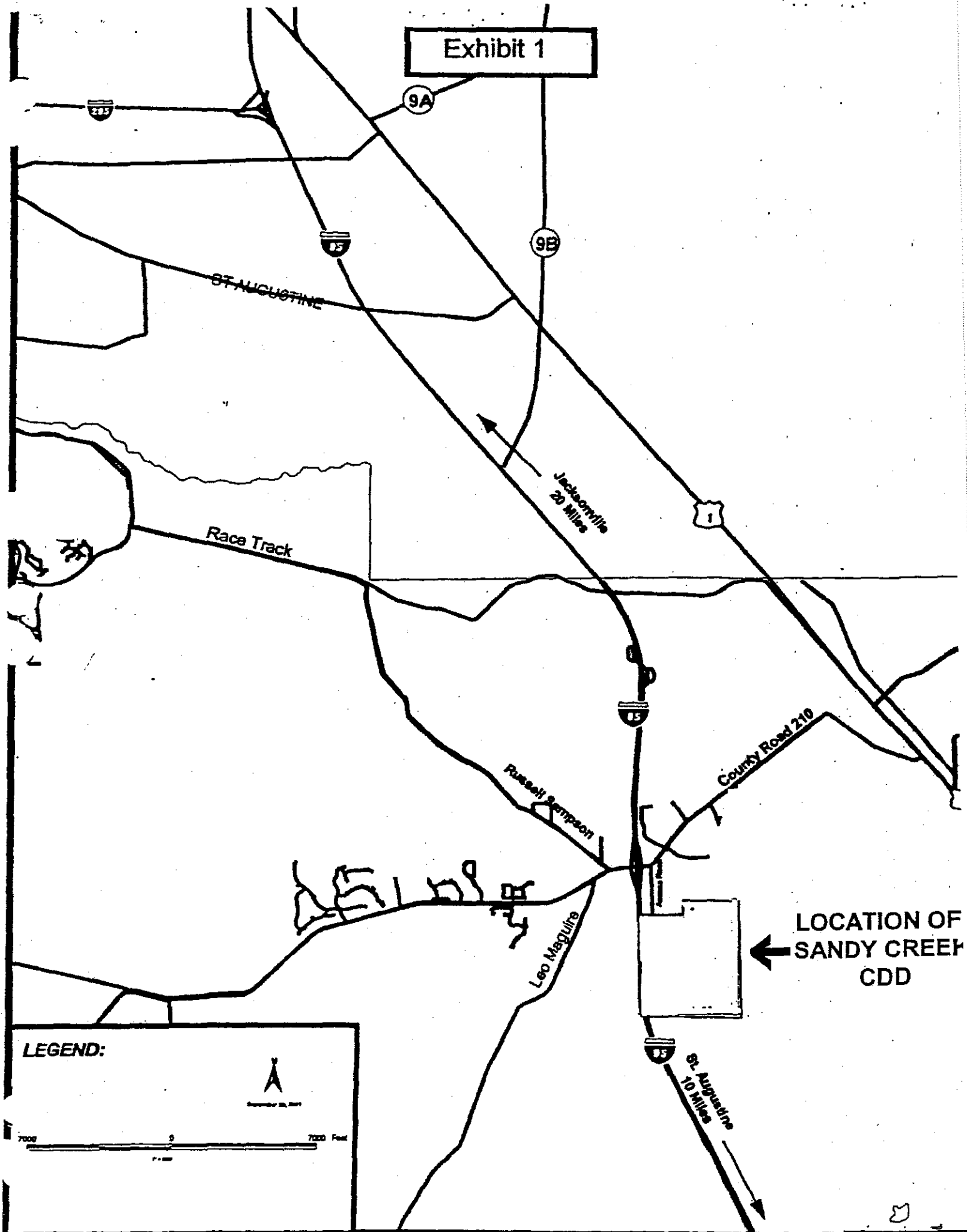
HOPPING GREEN & SAMS, P.A.

BY: 

Jonathan T. Johnson
Florida Bar No. 986460
Chasity H. O'Steen
Florida Bar No. 659681
123 South Calhoun Street
Post Office Box 6526
Tallahassee, FL 32314
Phone: (850) 222-7500
Fax: (850) 224-8551

Attorneys for Petitioner
Semanik Investment Corporation

Exhibit 1



EXHIBIT

A parcel of land being all of Section 21, Township 5 South, Range 28 East, lying Easterly of INTERSTATE HIGHWAY No. 1-95 * STATE ROAD No. 9, (A Variable width Limited Access Road Right of Way, as shown on State Road Department Right of Way Map, Section No. 78080-2403, last revised 10/13/71), said parcel of land being more particularly described as follows:

For a Point of Beginning, BEGIN at the Northeast corner of said Section 21, Township 5 South, Range 28 East, St. Johns County, Florida, and run thence South $00^{\circ}55'55''$ East, along the East line of said Section 21, (also being the West line of Section 22), a distance of 5,395.38 feet, to the Southeast corner of said Section 22; run thence DUE WEST, along the South line of said Section 21, (also being the North line of Section 28), a distance of 4,225.17 feet, to an intersection with the Easterly Right of Way line of said INTERSTATE HIGHWAY No. 1-95 STATE ROAD NO.9, (a 300 foot Wide, Limited Access Road Right of Way at this point, as per State Road Department Right of Way Map, Section No. 78080-2403); run thence, along said Easterly Right of Way line of said INTERSTATE HIGHWAY no. 1-95, the following two (2) courses and distances: Course No. 1: thence Northerly, along and around the arc of a curve concave Easterly, and having a radius of 5,579.58 feet, through a central angle of $7^{\circ}15'26''$ to the right, an arc distance of 706.72 feet, to the point of tangency of said curve, last said arc being subtended by a chord bearing and distance of North $06^{\circ}45'49''$ West, 706.24 feet; Course No.2: thence North $03^{\circ}08'06''$ West, along said tangency, a distance of 3,822.44 feet, to an intersection with the North line of said Section 21, (also being the South line of the F. J. Fatio Grant, Section 40); run thence North $88^{\circ}38'36''$ East, along the North line of said Section 21, (also being the South line of the F. J. Fatio Grant, Section 40), a distance of 2,134.25 feet, to the Southeast corner of said F. J. Fatio Grant, Section 40; run thence North $01^{\circ}43'33''$ West, along the East line of said F. J. Fatio Grant, Section 40, (also being the West line of Government Lot 1, Section 21) a distance of 800.55 feet, to a point on the North line of said Section 21, (also being the South line of Section 16); run thence North $89^{\circ}21'37''$ East, along the North line of said Section 21, (also being the South line of said Section 16), a distance of 2,320.24 feet, to the Northeast corner of said Section 21, and the POINT OF BEGINNING.

The lands thus described, contains 21,727,370 Square Feet or 498.79 Acres, more or less, in area.

Consent and Joinder of Landowners
to Establishment of a Community Development District

The undersigned is the owner of certain lands portions of which are more fully described on Exhibit A attached hereto and made a part hereof ("Property").

The undersigned understands and acknowledges that Semanik Investment Corporation ("Petitioner") intends to submit a petition to establish a Community Development District in accordance with the provisions of Chapter 190 of the Florida Statutes.

As an owner of lands that are intended to constitute the Community Development District, the undersigned understands and acknowledges that pursuant to the provisions of section 190.005, Florida Statutes, Petitioner is required to include the written consent to the establishment of the Community Development District of one hundred percent (100%) of the owners of lands to be included within the Community Development District.

The undersigned hereby consents to the establishment of a Community Development District that will include the Property within the lands to be a part of the Community Development District and agrees to further execute any documentation necessary or convenient to evidence this consent and joinder during the application process for the establishment of the Community Development District.

The undersigned acknowledges the consent will remain in full force and effect until the Community Development District is established or three years from the date hereof, whichever shall first occur. The undersigned further agrees that it will provide to the next purchaser or successor in interest of all or any portion of the Property a copy of this consent form and obtain, if requested by Petitioner, a consent to establishment of the Community Development District in substantially this form.

The undersigned hereby represents and warrants that has taken all actions and obtained all consents necessary to authorize the execution of this consent and joinder by the officer executing this instrument.

Executed this 23rd day of February, 2004.


Representative, Sandy Creek Investment Corp.

EXHIBIT

A parcel of land being all of Section 21, Township 5 South, Range 28 East, lying Easterly of INTERSTATE HIGHWAY No. 1-95 * STATE ROAD No. 9, (A Variable width Limited Access Road Right of Way, as shown on State Road Department Right of Way Map, Section No. 78080-2403, last revised 10/13/71), said parcel of land being more particularly described as follows:

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The lands thus described, contains 21,727,370 Square Feet or 498.79 Acres, more or less, in area.

FIGURE 4
 Aerial from
 McHenry County 2015
 Future Land Use Map

Map showing the Mill Creek Development Area with various land use zones (A, B, R/S, etc.) and a proposed road layout. A black arrow points to a specific area within the map.

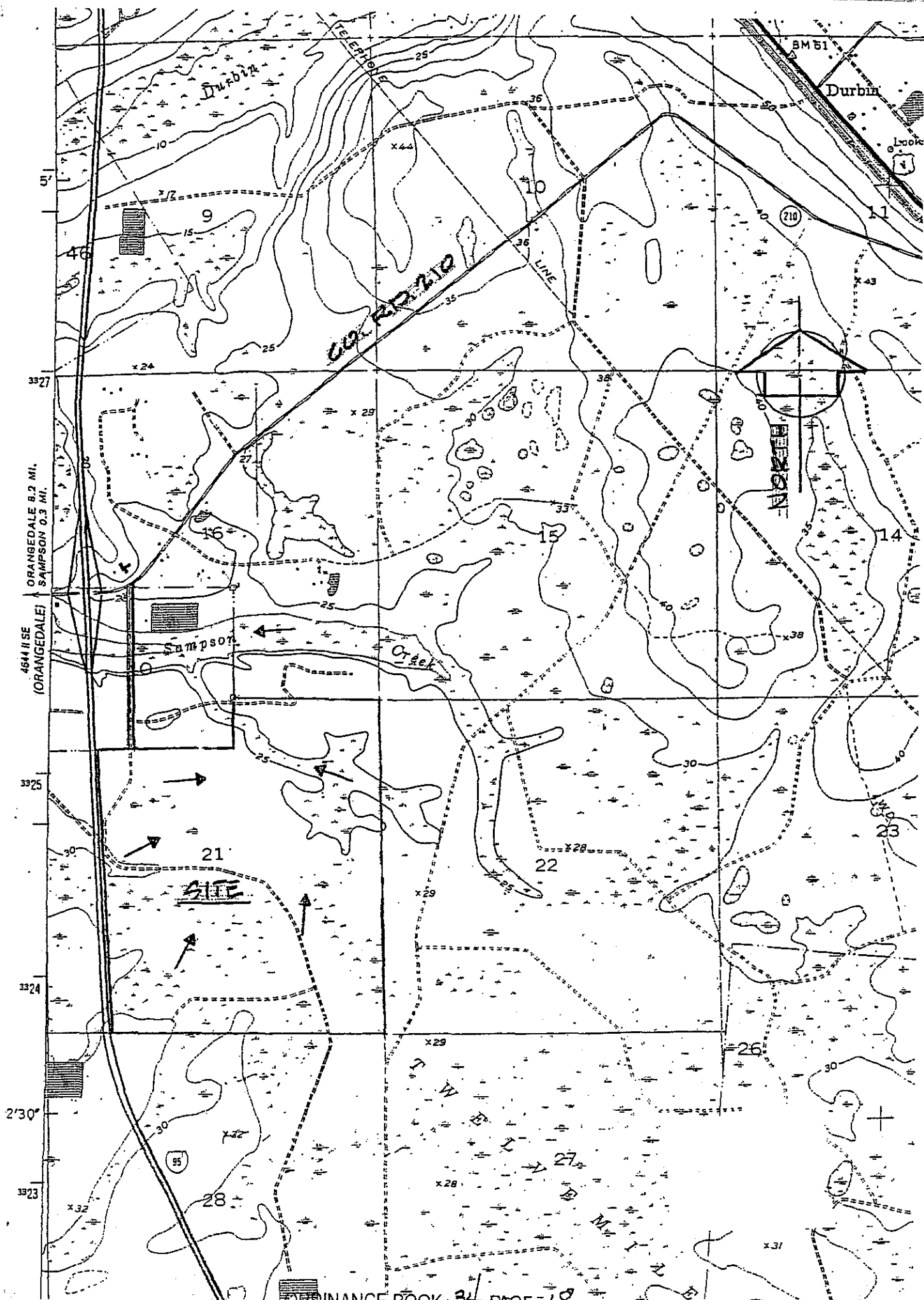


EXHIBIT 6

Petitioner presently expects that the Sandy Creek Community Development District will undertake the following types of improvements with the estimated costs as shown:

<u>Improvements</u>	<u>Cost Estimate*</u>
1. Roadways	\$ 5,183,870
2. Water Management	\$ 6,069,887
3. Utilities	\$ 3,950,040
4. Recreation (amenity center & baseball field)	\$ 2,200,000
5. Security	\$ 43,309
Total	\$17,447,106

These improvements are expected to be installed from 2004 - 2014.

* Actual construction costs may vary due to regulatory criteria, permitting requirements, actual construction bids and changes in interest rates or other economic or market based changes.

STATEMENT OF ESTIMATED REGULATORY COSTS

1.0 Introduction

1.1 Purpose and Scope

This Statement of Estimated Regulatory Costs ("SERC") supports the petition to form the Sandy Creek Community Development District ("District"). The proposed District comprises approximately 499 acres of land located within St. Johns County, Florida. The limitations on the scope of this SERC are explicitly set out in Section 190.002(2)(d), Florida Statutes (2003) (governing District formation or alteration) as follows:

"That the process of establishing such a district pursuant to uniform general law be fair and based only on factors material to managing and financing the service-delivery function of the district, so that any matter concerning permitting or planning of the development is not material or relevant." (emphasis added).

1.2 Overview of the Sandy Creek Community Development District

The proposed District comprises approximately 499 acres within St. Johns County, Florida. The District is designed to provide community infrastructure, services and facilities along with certain ongoing operations and maintenance within the proposed 499 acre development (the "Development").

The Development plan for the proposed lands within the District includes the construction of approximately 414 single family units and 374 multi family units.

A Community Development District ("CDD") is an independent unit of special purpose local government authorized by Chapter 190, Florida Statutes (2003), to plan, finance, construct, operate and maintain community-wide infrastructure in large, planned community developments. CDD's provide a "solution to the state's planning, management, and financing needs for delivery of capital infrastructure in order to service projected growth without overburdening other governments and their taxpayers." Section 190.002 (1)(a), Florida Statutes (2003).

A CDD is not a substitute for the local, general purpose government unit, i.e., the County in which the CDD lies. A CDD does not have the permitting, zoning or police powers possessed by general purpose governments. A community development district is an alternative means of financing, constructing, operating and maintaining community infrastructure for planned developments, such as the community planned for the lands to be included within the proposed District. The scope of this SERC is limited to evaluating the consequences of approving the proposal to establish the Sandy Creek Community Development District.

1.3 Requirements for Statement of Estimated Regulatory Costs

Section 120.541(2), Florida Statutes (2003), defines the elements a statement of estimated regulatory costs must contain:

- (a) A good faith estimate of the number of individuals and entities likely to be required to comply with the ordinance, together with a general description of the types of individuals likely to be affected by the ordinance.
- (b) A good faith estimate of the cost to the agency, and to any other state and local government entities, of implementing and enforcing the proposed ordinance, and any anticipated effect on state and local revenues.
- (c) A good faith estimate of the transactional costs likely to be incurred by individuals and entities, including local governmental entities, required to comply with the requirements of the ordinance. As used in this paragraph, "transactional costs" are direct costs that are readily ascertainable based upon standard business practices, and include filing fees, the cost of obtaining a license, the cost of equipment required to be installed or used or procedures required to be employed in complying with the ordinance, additional operating costs incurred, and the cost of monitoring and reporting.
- (d) An analysis of the impact on small businesses as defined by s. 288.703, and an analysis of the impact on small counties and small cities as defined by s. 120.52. [St. Johns County is not defined as a small county for purposes of this requirement.]
- (e) Any additional information that the agency determines may be useful.
- (f) In the statement or revised statement, whichever applies, a description of any good faith written proposal submitted under paragraph (1)(a) and either a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed ordinance.

2.0 A good faith estimate of the number of individuals and entities likely to be required to comply with the ordinance, together with a general description of the types of individuals likely to be affected by the ordinance.

As noted above, the development within the District is designed for approximately 788 residential units. Formation of the proposed District would put all of these households under the jurisdiction of the District. It is not anticipated that anyone outside the proposed District would be affected by the creation of the District.

3.0 Good faith estimate of the cost to state and local government entities of implementing and enforcing the proposed ordinance, and any anticipated effect on state and local revenues.

3.1 Costs to Governmental Agencies of Implementing and Enforcing Ordinance

The proposed District encompasses less than 1,000 acres, so St. Johns County is the governmental that will review and determine whether to approve the establishment of the proposed District in accordance with section 190.005(2), Florida Statutes. St. Johns County will incur certain one-time administrative costs to review the petition, implement the proposed ordinance and establish the proposed District. The County will have its staff examine the petition and make recommendations to the Board of County Commissioners. The costs of these activities should be offset by the \$15,000 filing fee paid to the County at filing.

The annual costs to the County, because of the establishment of the District, are also very small. The proposed District is an independent unit of local government. The only annual costs the County faces are the minimal costs of receiving and reviewing the various budgets, financial reports, audit and public financing disclosures reports that the proposed District will submit for informational purposes to the County. There are no legislative requirements for review or action, so St. Johns County should not incur any costs. All administrative and operating costs incurred by the proposed District relating to the financing and construction of infrastructure are borne entirely by the proposed District.

There will be modest costs to various State governmental entities to implement and enforce the proposed formation of the District. The modest costs to various State entities to implement and enforce the proposed ordinance relate strictly to the receipt and processing of various reports that the proposed District is required to file with the State and its various entities. The costs to those State agencies that will receive and process the District's reports are very small, because the District is only one of many governmental units that are required to submit the various reports. Therefore, the marginal cost of processing one additional set of reports is inconsequential. Additionally, pursuant to section 189.427, Florida Statutes (2003), the proposed District must pay an annual fee to the State of Florida Department of Community Affairs, which offsets such costs.

3.2 Impact on State and Local Revenues

Adoption of the proposed ordinance will have no negative impact on State and local revenues. However, there is a potential for an increase in state sales tax revenue resulting from a stimulated economy. Local ad valorem tax revenues also may increase in correlation to long-lasting increases in property values resulting from the proposed District's construction of infrastructure and maintenance services.

The proposed District is an independent unit of local government. It is designed to provide community facilities and services to serve the development within the proposed District. The proposed District has its own sources of revenue. No State or local subsidies are required or expected.

In this regard it is important to note that any debt obligations incurred by the proposed District to construct its infrastructure, or for any other reason, are not debts of the State of Florida, the County, or any unit of local government. In accordance with State law, debts of the proposed District are strictly its own responsibility.

4.0 A good faith estimate of the transactional costs likely to be incurred by individuals and entities required to comply with the requirements of the ordinance.

Table 1 provides an outline of the various facilities and services the proposed District (CDD) may provide.

**Table 1. Sandy Creek Community Development District
Proposed Facilities and Services**

FACILITY	FUNDED BY	O&M	OWNERSHIP
Stormwater Management	CDD	CDD	CDD
Recreation/Security	CDD	CDD	CDD
Roads	CDD	St. Johns County	St. Johns County
Utilities	CDD	JEA	JEA

Petitioner has, in the petition, estimated the design and construction costs for providing the capital facilities as outlined in Table 1. The proposed District may issue special assessment or other revenue bonds to fund these facilities. These bonds would be repaid through non ad valorem assessments levied on properties in the proposed District that may benefit from the proposed District's capital improvement program.

Prospective future landowners in the proposed District may be required to pay non-ad valorem assessments levied by the District to secure the debt incurred through bond issuance. In addition, to the levy of non-ad valorem assessments for debt service, the proposed District may also impose a non-ad valorem assessment to fund the operations and maintenance of the District and its facilities and services. However, locating in the District by new residents is completely voluntary. So, ultimately, all owners and users

of the affected property choose to accept the non-ad valorem assessments as a tradeoff for the numerous benefits and facilities that the District provides. In addition, state law requires all assessments levied by the proposed District to be disclosed by the seller to all prospective purchasers of property within the District.

A CDD provides residents with the option of having higher levels of facilities and services financed through self-imposed charges. The proposed District is an alternative means to finance necessary community services. District financing is no more expensive, and often less expensive, than the alternatives of a municipal service taxing unit (MSTU), a neighborhood association, County provision or through developer equity and/or bank loans.

In considering these costs it shall be noted that occupants of the lands to be included within the proposed District will receive three major classes of benefits.

First, those residents and businesses in the proposed District are expected to receive a higher level of public services and amenities sooner than would otherwise be the case.

Second, a CDD is a mechanism for assuring that the community services and amenities will be completed concurrently with development of lands within the District. This satisfies the revised growth management legislation, and it assures that growth pays for itself without undue burden on other consumers. Establishment of the proposed District will ensure that these landowners pay for the provision of facilities, services and improvements to these lands.

Third, a CDD is the sole form of governance that allows District landowners, through landowner voting and ultimately electoral voting for resident elected boards, to determine the type, quality and expense of the District services they receive, provided they meet the County's overall requirements.

The cost impact on the ultimate landowners in the proposed District is not the total cost for the District to provide infrastructure services and facilities. Instead, it is the incremental costs above what the landowners would have paid to install infrastructure via an alternative financing mechanism. Given the low cost of capital for a CDD, the cost impact to landowners is negligible. This incremental cost of the high quality infrastructure provided by the proposed District is likely to be fairly low.

Various State entities may incur modest costs to implement and enforce the proposed ordinance. These costs relate solely to the receipt and processing of various reports that the proposed District is required to file with the State, but the costs should be marginal because the proposed District is only one of many governmental units that are required to submit the various reports.

The following is a more detailed list of costs likely to be incurred by St. Johns County:

Processing of the Petition by St. Johns County - St. Johns County will incur internal costs processing the petition to establish the proposed District. In response, St. Johns County has adopted section 5.06.01(E)(3) of the St. Johns County Land Development Code, which requires a processing fee of \$15,000 to defray the costs of processing an establishment petition. Petitioner will pay this \$15,000 processing fee when it files its Petition to Establish. St. Johns County also has existing staff in its Processing Group that are qualified to review establishment petitions. As a result, there are no external costs that St. Johns County will incur in processing the petition to establish the proposed District. All internal costs should be defrayed by the required processing fee.

Notice of Establishment - The proposed District must file a notice of establishment with the St. Johns County Clerk of the Circuit Court within thirty (30) days after the effective date of the establishment ordinance in compliance with section 190.0485, Florida Statutes. All costs associated with filing the notice of establishment will be paid by the proposed District, and St. Johns County will not incur any costs associated with this statutory requirement.

Review of Annual Budget - Pursuant to section 190.008, Florida Statutes, the proposed District is required to submit a copy of its proposed annual budget to St. Johns County. St. Johns County may, but is not required, to review and comment upon the budget. If St. Johns County decides not to review the proposed budget, no costs will be incurred by the County. If St. Johns County decides to review the proposed budget, there will be labor costs for the time spent performing the review. To date, we are unaware of St. Johns County reviewing any existing CDD's budget.

Designation of Registered Agent and Office - The proposed District will be required to file a designation of registered agent and registered office with the Florida Department of Community Affairs and St. Johns County. The only cost incurred by St. Johns County is the time it takes to receive and file the designation. No further action is required of St. Johns County. Any nominal cost to the Florida Department of Community Affairs is offset by the \$175 annual fee that the proposed District is required to pay pursuant to section 189.427, Florida Statutes.

Public Meetings Schedule - The proposed District will be required to file quarterly, semiannually or annually a schedule of its regular meetings with St. Johns County pursuant to section 189.417, Florida Statutes. The cost to St. Johns County is minimal because the only requirement is to receive and file the schedule.

Public Facilities Report - Pursuant to section 189.415, Florida Statutes, the proposed District will be required to file a public facilities report with St. Johns County. The purpose of this report is to promote coordination between special districts and local general-purpose governments as a means of duplicating facilities and to provide St. Johns County with information to use in evaluating its comprehensive plan. The only costs to St. Johns County involve the receipt and filing of the report.

Costs likely to be incurred by the State of Florida include, but are not limited to, the following items:

Annual Financial Audit/Annual Financial Report - The proposed District will be required to file an annual financial report with the Florida Department of Financial Services pursuant to sections 190.008, 218.32 and 218.39, Florida Statutes. This report must be filed by all local government entities, so the Department of Financial Services processes thousands of these reports each year. Therefore, any costs to the State that are associated with the filing of this report are *de minimis*. The proposed District will also be required to file an Annual Financial Audit, which is conducted and prepared by a non-governmental private entity. The proposed District would retain and pay for the services of the private entity, so St. Johns County and the State would not incur any of these costs. The only costs that would be incurred would depend upon the amount of time spent reviewing the report and the audit, and the compensation of the person performing the review.

5.0 An analysis of the impact on small businesses as defined by section 288.703, Florida Statutes, and an analysis of the impact on small counties and small cities as defined by section 120.52, Florida Statutes

There will be little impact on small businesses because of the formation of the proposed District. If anything, the impact may be positive. This is because the proposed District must competitively bid all of its contracts. This affords small businesses the opportunity to bid on District work.

According to the census figures (2000), St. Johns County has an estimated population in excess of 50,000. Therefore, the County is not defined as a "small" county according to Section 120.52, Florida Statutes.

6.0 Any additional useful information.

The analysis provided above is based on a straightforward application of economic theory, especially as it relates to tracking the incidence of regulatory costs and benefits. Inputs were received from the Developer's Engineer and other professionals associated with the Developer.

Prepared by: Gary R. Walters
Gary Walters & Associates
12 Crooked Tree Trail
Ormond Beach, FL 32174

Authorization of Agent

This letter shall serve as a designation of John A. "Sandy" Semanik 2120 Corporate Square Blvd., Suite 3, Jacksonville, FL 32216 to act as agent for Semanik Investment Corporation Inc., with regard to any and all matters pertaining to the Petition to the Florida Land and Water Adjudicatory Commission to establish a Community Development District in pursuant to Chapter 190, Florida Statutes. This authorization shall remain in effect until revoked in writing.

DATE: 2-24-03

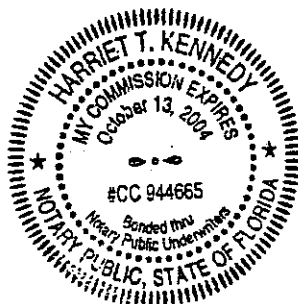
[Signature]
Title President

STATE OF FLORIDA
COUNTY OF DUVAL

I hereby certify that on this day, before me, an officer duly authorized to take acknowledgments, personally appeared JOHN A. SEMANIK of SEDA CONSTRUCTION CO. who executed the foregoing instrument, acknowledged before me that he executed the same on behalf of the foregoing entity and was identified in the manner indicated below.

Witness my hand and official seal in the County of DUVAL and State of FLORIDA this 24 day of FEBRUARY, 2003.

Harriet T. Kennedy
Notary Public



Personally known: ✓
Produced Identification: ✓
Type of IDENTIFICATION DOCUMENT
AS APPEARS
ON RECORD IN ST. JOHNS COUNTY, FLORIDA
WITNESS MY HAND AND OFFICIAL SEAL
THIS 12th DAY OF April 20 04
CHERYL STRICKLAND, CLERK
Ex-Officio Clerk of the Board of County Commissioners



BY: Luanne King DC.

STATE OF FLORIDA DEPARTMENT OF STATE

Division of Library and Information Services

I, Glenda E. Hood, Secretary of State of the State of Florida, do hereby certify that the above and foregoing is a true and correct copy of St. Johns County Ordinance No. 2004-23, which was filed in this office on April 13, 2004, pursuant to the provisions of Section 125.66, Florida Statutes, as shown by the records of this office.



Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
14th., day of April, A.D., 2004.

Glenda E. Hood

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CHAPTER 190

COMMUNITY DEVELOPMENT DISTRICTS

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190.001 Short title.—This act may be cited as the "Uniform Community Development District Act of 1980."

History.—s. 2, ch. 80-407.

190.002 Legislative findings, policies, and intent.

(1) The Legislature finds that:

(a) There is a need for uniform, focused, and fair procedures in state law to provide a reasonable alter-

native for the establishment, power, operation, and duration of independent districts to manage and finance basic community development services; and that, based upon a proper and fair determination of applicable facts, an independent district can constitute a timely, efficient, effective, responsive, and economic way to deliver these basic services, thereby providing a solution to the state's planning, management, and financing needs for delivery of capital infrastructure in order to service projected growth without overburdening other governments and their taxpayers.

(b) It is in the public interest that any independent special district created pursuant to state law not outlive its usefulness and that the operation of such a district and the exercise by the district of its powers be consistent with applicable due process, disclosure, accountability, ethics, and government-in-the-sunshine requirements which apply both to governmental entities and to their elected and appointed officials.

(c) It is in the public interest that long-range planning, management, and financing and long-term maintenance, upkeep, and operation of basic services for community development districts be under one coordinated entity.

(2) It is the policy of this state:

(a) That the needless and indiscriminate proliferation, duplication, and fragmentation of local general-purpose government services by independent districts is not in the public interest.

(b) That independent districts are a legitimate alternative method available for use by the private and public sectors, as authorized by state law, to manage and finance basic services for community developments.

(c) That the exercise by any independent district of its powers as set forth by uniform general law comply with all applicable governmental laws, rules, regulations, and policies governing planning and permitting of the development to be serviced by the district; to ensure that neither the establishment nor operation of such district is a development order under chapter 380 and that the district so established does not have any zoning or permitting powers governing development.

(d) That the process of establishing such a district pursuant to uniform general law be fair and based only on factors material to managing and financing the service-delivery function of the district, so that any matter concerning permitting or planning of the development is not material or relevant.

(3) It is the legislative intent and purpose, based upon, and consistent with, its findings of fact and declarations of policy, to authorize a uniform procedure by general law to establish an independent special district as an alternative method to manage and finance basic services for community development. It is further the legislative intent and purpose to provide by general law for the uniform operation, exercise of power, and procedure for termination of any such independent district. It is further the purpose and intent of the Legislature that a district created under this chapter not have or exer-

cise any zoning or development permitting power, that the establishment of the independent community development district as provided in this act not be a development order within the meaning of chapter 380, and that all applicable planning and permitting laws, rules, regulations, and policies control the development of the land to be serviced by the district. It is further the purpose and intent of the Legislature that no debt or obligation of a district constitute a burden on any local general-purpose government without its consent.

History.—s. 2, ch. 80-407; s. 1, ch. 84-380.

190.003 Definitions.—As used in this chapter, the term:

(1) "Ad valorem bonds" means bonds which are payable from the proceeds of ad valorem taxes levied on real and tangible personal property and which are generally referred to as general obligation bonds.

(2) "Assessable improvements" means, without limitation, any and all public improvements and community facilities that the district is empowered to provide in accordance with this act.

(3) "Assessment bonds" means special obligations of the district which are payable solely from proceeds of the special assessments levied for an assessable project.

(4) "Board" or "board of supervisors" means the governing board of the district or, if such board has been abolished, the board, body, or commission succeeding to the principal functions thereof or to whom the powers given to the board by this act have been given by law.

(5) "Bond" includes "certificate," and the provisions which are applicable to bonds are equally applicable to certificates. The term "bond" includes any general obligation bond, assessment bond, refunding bond, revenue bond, and other such obligation in the nature of a bond as is provided for in this act, as the case may be.

(6) "Community development district" means a local unit of special-purpose government which is created pursuant to this act and limited to the performance of those specialized functions authorized by this act; the boundaries of which are contained wholly within a single county; the governing head of which is a body created, organized, and constituted and authorized to function specifically as prescribed in this act for the delivery of urban community development services; and the formation, powers, governing body, operation, duration, accountability, requirements for disclosure, and termination of which are as required by general law.

(7) "Cost," when used with reference to any project, includes, but is not limited to:

(a) The expenses of determining the feasibility or practicability of acquisition, construction, or reconstruction.

(b) The cost of surveys, estimates, plans, and specifications.

(c) The cost of improvements.

(d) Engineering, fiscal, and legal expenses and charges.

(e) The cost of all labor, materials, machinery, and equipment.

(f) The cost of all lands, properties, rights, easements, and franchises acquired.

(g) Financing charges.

(h) The creation of initial reserve and debt service funds.

(i) Working capital.

(j) Interest charges incurred or estimated to be incurred on money borrowed prior to and during construction and acquisition and for such reasonable period of time after completion of construction or acquisition as the board may determine.

(k) The cost of issuance of bonds pursuant to this act, including advertisements and printing.

(l) The cost of any election held pursuant to this act and all other expenses of issuance of bonds.

(m) The discount, if any, on the sale or exchange of bonds.

(n) Administrative expenses.

(o) Such other expenses as may be necessary or incidental to the acquisition, construction, or reconstruction of any project or to the financing thereof, or to the development of any lands within the district.

(p) Payments, contributions, dedications, and any other exactions required as a condition to receive any government approval or permit necessary to accomplish any district purpose.

(8) "District" means the community development district.

(9) "District manager" means the manager of the district.

(10) "District roads" means highways, streets, roads, alleys, sidewalks, landscaping, storm drains, bridges, and thoroughfares of all kinds and descriptions.

(11) "Elector" means a landowner or qualified elector.

(12) "General obligation bonds" means bonds which are secured by, or provide for their payment by, the pledge, in addition to those special taxes levied for their discharge and such other sources as may be provided for their payment or pledged as security under the resolution authorizing their issuance, of the full faith and credit and taxing power of the district and for payment of which recourse may be had against the general fund of the district.

(13) "Landowner" means the owner of a freehold estate as appears by the deed record, including a trustee, a private corporation, and an owner of a condominium unit; it does not include a reversioner, remainderman, mortgagee, or any governmental entity, who shall not be counted and need not be notified of proceedings under this act. Landowner shall also mean the owner of a ground lease from a governmental entity, which leasehold interest has a remaining term, excluding all renewal options, in excess of 50 years.

(14) "Local general-purpose government" means a county, municipality, or consolidated city-county government.

(15) "Project" means any development, improvement, property, utility, facility, works, enterprise, or service now existing or hereafter undertaken or established under the provisions of this act.