

RIVER HALL

**COMMUNITY DEVELOPMENT
DISTRICT**

November 7, 2024

**BOARD OF SUPERVISORS
REGULAR MEETING
AGENDA**

RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

River Hall Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

October 31, 2024

Board of Supervisors
River Hall Community Development District

<p style="text-align:center"><u>ATTENDEES:</u> Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.</p>

Dear Board Members:

The Board of Supervisors of the River Hall Community Development District will hold a Regular Meeting on November 7, 2024 at 3:30 p.m., at the River Hall Town Hall Center, located at 3089 River Hall Parkway, Alva, Florida 33920. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments - Non-Agenda Items (*3 minutes per speaker*)
3. Update: Superior Waterway Services, Inc. Treatment Report – *Andy Nott*
4. Presentation of Supplemental Engineer's Report entitled "Supplement #3 to the River Hall Community Development District Engineer's Report (Dated October 25, 2005) and Supplement #1 (Dated November 15, 2019; revised July 2, 2020) and Supplement #2 (Dated February 2, 2023; Revised July 25, 2023)" prepared by Barraco and Associates, Inc. dated August 1, 2024, and revised October 24, 2024
5. Presentation of Final Fifth Supplemental Special Assessment Methodology Report for Assessment Area 5 prepared by Wrathell, Hunt & Associates, LLC dated October 31, 2024
6. Consideration of Resolution 2025-01, Supplementing Resolution No. 2024-11, Which Resolution Previously Equalized, Approved, Confirmed, Imposed and Levied Special Assessments on and Peculiar to Property Specially Benefited (Apportioned Fairly and Reasonably) by the District's Projects; Approving and Adopting that Certain Supplemental Engineer's Report Known as "Supplement #3 to the River Hall Community Development District Engineer's Report (Dated October 25, 2005) and Supplement #1 (Dated November 15, 2019; Revised July 2, 2020) and Supplement #2 (Dated February 2, 2023; Revised July 25, 2023)" Prepared by Barraco and Associates, Inc. Dated August 1, 2024, and Revised October 24, 2024; Approving and Adopting the River Hall Community Development District Final Fifth Supplemental Special Assessment Methodology Report for Assessment Area 5 Prepared by Wrathell, Hunt & Associates, LLC Dated October 31, 2024, Which Applies the Methodology Previously Adopted to Special Assessments Reflecting the Specific Terms of the River Hall Community Development District Capital Improvement

Revenue Bonds, Series 2024 (Assessment Area 5); Providing for the Update of the District's Assessment Records; and Providing for Severability, Conflicts, and an Effective Date

7. Consideration of Ancillary Financing Documents (2024 Project)
 - A. Agreement Regarding the Acquisition of Certain Work Product and Infrastructure
 - B. Collateral Assignment and Assumption of Development and Contract Rights
 - C. Agreement Regarding the Completion of Certain Improvements
 - D. Declaration of Consent to Jurisdiction of Community Development District and to Imposition of Special Assessments (for RH Venture II, LLC)
 - E. Declaration of Consent to Jurisdiction of Community Development District and to Imposition of Special Assessments (for RH Venture III, LLC)
 - F. Lien of Record
 - G. Notice of 2024 Special Assessments
 - H. True-Up Agreement
8. Update: Lee County's Sunshine Extension Project
9. Discussion/Consideration: Placing "School Zone" Signage on River Hall Parkway (*Supervisor Asfour*)
10. Discussion: Irrigation Runoff on River Hall Parkway
11. Discussion: Consideration of Carter Fence Company, Inc. Estimate #59129 for Perimeter Fence Options
12. Acceptance of Unaudited Financial Statements as of September 30, 2024
13. Approval of September 30, 2024 Public Hearing and Regular Meeting Minutes
14. Staff Reports
 - A. District Engineer: *Hole Montes*
 - B. District Counsel: *Coleman, Yovanovich & Koester*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - UPCOMING MEETING DATES
 - December 5, 2024 at 3:30 PM [Regular Meeting]

➤ January 9, 2025 at 3:30 PM [Regular Meeting]

○ QUORUM CHECK

SEAT 1		<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2		<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	KENNETH MITCHELL	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	ROBERT STARK	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	DANIEL BLOCK	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

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

15. Public Comments: Non-Agenda Items (*3 minutes per speaker*)

16. Supervisors' Comments/Requests

17. Adjournment

Should you have any questions, please do not hesitate to contact me directly at (239) 464-7114.

Sincerely,



Chesley E. Adams, Jr.
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE:

CALL-IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 229 774 8903

RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT

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**River Hall CDD
Treatment Report for August 2024**

Lake #	Work Performed	Target	Target	Treatment Date	Treatment Date	Notes
1-1A	Treated	Grasses/Weeds		9/2/2024		Sprayed lake bank weeds
1-1B	Treated	Grasses/Weeds		9/7/2024		Crew sprayed lake bank and littorals
1-2A	Treated	Grasses/Weeds		9/7/2024		Crew sprayed lake bank and littorals
1-2B	Treated	Grasses/Weeds		9/7/2024		Crew sprayed lake bank and littorals
1-3	Treated	Chara	Algae	9/2/2024		Treated for Algae/Chara
1-4	Treated	Chara	Algae	9/2/2024	9/7/2024	Treated for Algae/Chara
1-6A	Treated	Chara	Algae	9/2/2024	9/7/2024	Treated for Algae/Chara
1-6B	Treated	Grasses/Weeds		9/2/2024	9/7/2024	Sprayed lake bank weeds
2-1A	Treated	Grasses/Weeds		9/16/2024		Sprayed Littorals for Grasses/weeds
2-1B	Treated	Grasses/Weeds		9/16/2024		Sprayed Littorals for Grasses/weeds
2-2A	Treated	Grasses/Weeds		9/16/2024	9/7/2024	Sprayed Littorals for Grasses/weeds
2-2B	Treated	Grasses/Weeds		9/16/2024		Sprayed Littorals for Grasses/weeds
2-2C	Treated	Grasses/Weeds		9/16/2024		Sprayed Littorals for Grasses/weeds
2-2D	Treated	Grasses/Weeds		9/16/2024		Crew sprayed lake bank and littorals
2-2E	Treated	Grasses/Weeds		9/16/2024		Sprayed Littorals for Grasses/weeds
2-2F	Inspected			9/16/2024		No problems noted
2-2G	Treated	Grasses/Weeds		9/7/2024		Sprayed lake bank weeds
2-2H	Treated	Grasses/Weeds		9/7/2024		Sprayed lake bank weeds
2-2I	Treated	Grasses/Weeds		9/7/2024		Sprayed lake bank weeds
2-2J	Inspected			9/7/2024		No problems noted

SUPERIOR WATERWAY SERVICES, INC.



Lake #	Work Performed	Target	Target	Treatment Date	Treatment Date	Notes
2-2K	Inspected			9/17/2024		Lilies starting will treat as needed
2-2L	Treated	Grasses/Weeds		9/20/2024		Crew sprayed lake bank and littorals
2-2M	Treated	Grasses/Weeds		9/20/2024		Crew sprayed lake bank and littorals
2-3A	Treated	Chara	Algae	9/17/2024		Treated for Algae/Chara
2-3B	Inspected					Needs follow up Chara treatment
2-4A	Treated	Grasses/Weeds		9/20/2024		Crew sprayed lake bank and littorals
2-4B	Treated	Chara	Algae	9/5/2024		Treated for Algae/Chara
2-4C	Treated	Grasses/Weeds		9/20/2024		Crew sprayed lake bank and littorals
2-4D	Inspected			9/5/2024		No problems noted
2-4E	Inspected			9/5/2024		No problems noted
2-5A/2-5B	Treated	Chara	Algae	9/5/2024	9/17/2024	Treated for Algae/Chara
2-5C	Treated	Algae	Chara	9/5/2024	9/17/2024	Treated for Algae/Chara
2-5D	Inspected			9/17/2024		No problems noted
2-6A	Inspected			9/17/2024		No problems noted
2-6B	Treated	Chara	Algae	9/7/2024		Treated for Algae/Chara
2-6C	Treated	Chara	Algae	9/7/2024	9/17/2024	Treated for Algae/Chara
2.-7	Treated	Grasses/Weeds		9/20/2024		Crew sprayed lake bank and littorals
2.-8A	Treated	Grasses/Weeds		9/7/2024		Sprayed lake bank weeds
2-8B	Treated	Grasses/Weeds		9/7/2024		Sprayed lake bank weeds

SUPERIOR WATERWAY SERVICES, INC.



Lake #	Work Performed	Target	Target	Treatment Date	Treatment Date	Notes
2-8C	Treated	Grasses/Weeds		9/7/2024		Sprayed lake bank weeds
2-8D	Treated	Grasses/Weeds		9/7/2024		Sprayed lake bank weeds
2-8E	Treated	Grasses/Weeds		9/7/2024		Sprayed lake bank weeds
2-8F	Treated	Grasses/Weeds		9/7/2024		Sprayed lake bank weeds
3-1	Treated	Chara	Algae	9/5/2024		Treated for Algae/Chara
3-2	Treated	Chara	Algae	9/5/2024		Treated for Algae/Chara
3-3	Treated	Chara	Algae	9/9/2024		Treated for Algae/Chara
3-3A	Treated	Chara	Algae	9/7/2024		Treated for Algae/Chara
3-4A	Treated	Chara	Algae	9/7/2024		Treated for Algae/Chara
3-4B/FW1	Inspected			9/11/2024		No problems noted
3-4C	Inspected			9/11/2024		No problems noted
3-5A	Inspected			9/11/2024		No problems noted
3-5B	Treated	Grasses/Weeds		9/26/2024		Crew sprayed lake bank and littorals
3-5C	Treated	Grasses/Weeds		9/9/2024		Sprayed lake bank weeds
3-5D	Treated	Grasses/Weeds		9/10/2024		Sprayed lake bank weeds
3-5E	Treated	Grasses/Weeds		9/11/2024		Sprayed lake bank weeds
4-1A	Treated			9/26/2024		Needs follow up grass treatment
4-1B	Treated	Grasses/Weeds		9/26/2024		Crew sprayed lake bank and littorals
4-1C	Treated	Grasses/Weeds		9/26/2024		Crew sprayed lake bank and littorals
4-1D	Treated	Grasses/Weeds		9/26/2024		Crew sprayed lake bank and littorals

Lake #	Work Performed	Target	Target	Treatment Date	Treatment Date	Notes
4-1E	Treated	Grasses/Weeds		9/6/2024		Sprayed lake bank weeds
4-2H	Treated	Grasses/Weeds		9/6/2024	9/20/2024	Sprayed lake bank weeds
4-2I	Treated	Grasses/Weeds		9/6/2024	9/20/2024	Sprayed lake bank weeds
4-2J	Treated	Grasses/Weeds		9/6/2024	9/20/2024	Sprayed lake bank weeds
Ditch	Inspected			9/6/2024		No problems noted
FW-2	Treated	Grasses/Weeds		9/6/2024	9/20/2024	Sprayed lake bank weeds

July survey I noted several lakes that had severe Algae and Chara problems. (2-2B, 2-2C, 2-3A, 2-3B, 2-4B, 2-5A/B, 2-6A, 2-6B, 2-6C, 3-1, 3-2, and 3-4A) Lakes were treated In July, August and September and we are seeing significant improvements. We will continue to monitor and treat as needed.

Water Lilies are present in few lakes but not a problem yet, Lakes 2-2I, 2-2J, 2-2L are scheduled to be treated this month with Fluridone. Lake 2-2K due to its size and Lilies are only present in a small section this lake will be treated with contact herbicide as needed.

Lake 2-8E has a large spool of underground conduit, not sure how it got there but needs to be removed.



SUPERIOR WATERWAY SERVICES, INC.



2-2B in July



2-2B In October



2-5A/B in July



2-5A/B in October, significant improvements but will need follow-up treatments



3-1 in July



3-1 in October

RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT

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SUPPLEMENT #3

TO THE

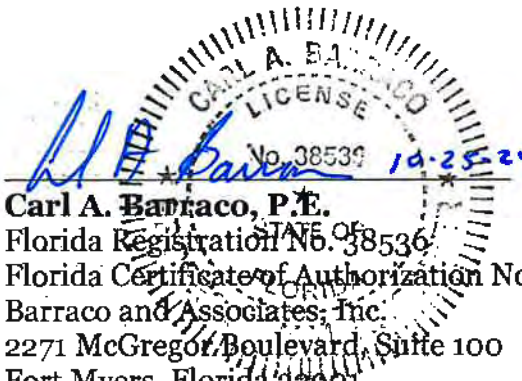
**RIVER HALL COMMUNITY DEVELOPMENT DISTRICT
ENGINEER'S REPORT (DATED OCTOBER 25, 2005)
AND SUPPLEMENT #1 (DATED NOVEMBER 15, 2019; REVISED JULY 2, 2020)
AND SUPPLEMENT #2 (DATED FEBRUARY 2, 2023; REVISED JULY 25, 2023)**

SUPPLEMENT #3 – AUGUST 1, 2024; REVISED OCTOBER 24, 2024

PREPARED BY

Barraco
and Associates, Inc.

**2271 McGregor Boulevard
Suite 100
Fort Myers, Florida 33901**



Carl A. Barraco, P.E.
Florida Registration No. 38536
Florida Certificate of Authorization No. 7995
Barraco and Associates, Inc.
2271 McGregor Boulevard, Suite 100
Fort Myers, Florida 33901

I. OVERVIEW

1.1 Purpose and Scope

The River Hall Community Development District Engineer's Report (herein, the "Original Report") dated October 25, 2005 and adopted by the River Hall Community Development District (herein, the "District") Board of Supervisors on January 6, 2006 was prepared to assist with the financing, construction and acquisition of public infrastructure improvements (herein, the "Project") to be undertaken to support the overall development of the River Hall community (herein, the "Development"). The Original Report was subsequently updated with a supplemental report (herein, the "First Supplemental Report"), dated November 15, 2019, revised July 2, 2020 and approved by the District Board of Supervisors on September 10, 2020. A second supplemental report (herein, the "Second Supplemental Report"), provided further updates to the Project, dated February 2, 2023, revised July 25, 2023 and approved by the District Board of Supervisors on November 16, 2023.

This report (herein, the "Third Supplemental Report") will serve as an update to the reports outlined above and describes the next current planned construction phase of the Development. This portion of the Development, located within real properties identified in the phasing plan of the Second Supplemental as "Future Development" and "Common Infrastructure", will include public infrastructure components (herein, the "2024 Project") intended to be financed, in part or wholly, through a series of special assessment bonds and/or bond anticipation notes (herein, the "Series 2024 Bonds") to be issued by the District. An exhibit depicting the improvement limits of the 2024 Project within the overall District boundary is provided as **Exhibit A**. Additionally, an updated phasing plan, depicting those assessment limits of the properties benefitted by the 2024 Project and constituting the next assessment area, collectively referenced as "Assessment Area 5", is provided as **Exhibit B**. Two (2) legal descriptions, which together constitute the boundary of Assessment Area 5, are also provided as **Appendix A**. Any portion of the 2024 Project not financed with the Series 2024 Bonds will be funded by GreenPointe Communities, LLC and/or its affiliates (herein, the "Developer"). Additionally, this Third Supplemental Report, originally approved by the District Board of Supervisors on August 1, 2024, has been updated in Section 2.3 herein to indicate additional permits obtained through the subsequent course of business. This Third Supplemental Report is intended to be read in conjunction with, but not replace, the Original Report, as supplemented by the First and Second Supplemental Reports. Items considered in this Third Supplemental Report are as follows:

- Review of the District and the Development;
- Description of proposed improvements associated with the 2024 Project;
- Updated cost estimates outlining the specific cost associated with the 2024 Project;
- Status of primary required permits associated with the 2024 Project.

In the preparation of this Third Supplemental Report, Barraco and Associates, Inc. relied upon information provided by others, including the Developer, as well as information obtained from the Public Records of Lee County, Florida. While Barraco and Associates, Inc. has not independently verified the information provided by other sources, there is no apparent reason to believe the information provided by others is not valid for the purposes of this report.

Additionally, the improvements described in the previous reports, as well as those updates provided by this Third Supplemental Report herein, represent the present intentions of the District and the Developer, subject to applicable local general purpose government land use planning, zoning and other entitlements. The implementation of any improvements requires final construction approval by applicable regulatory and permitting agencies including local, state and federal agencies. Subsequently, the actual improvements may vary from the capital improvements described in the previous reports or herein.

1.2 Review of the River Hall Community Development District

The District is comprised of ±1,958 acres and located wholly within the Development. The District was established by Rule 42YY-1.001 of the FAC and became effective on April 21, 2005 (herein, the “Establishing Rule”). The District has been established by and operates in accordance with the Establishing Rule, and pursuant to the provisions of Chapter 190, Florida Statutes for the purpose of planning, financing, constructing, operating and maintaining public infrastructure for the lands comprising the Development within the jurisdiction of the District.

The District also possesses the authority to issue bonds for the purpose of acquiring and constructing certain public infrastructure improvements and to levy taxes, assessments, rates and charges to pay for the construction, acquisition, operation and maintenance of the public improvements. In accordance with this authority, the District intends to obtain and utilize the Series 2024 Bonds to finance, in part or wholly, the 2024 Project as described herein in this Third Supplemental Report.

1.3 Review of the River Hall Development

As described in the Original Report, as well as the First and Second Supplemental Reports, the River Hall Development is a ±1,988 acre Residential and Commercial Planned Development (RPD/CPD) located within unincorporated Lee County, Florida. The Development received entitlements on October 18, 1999 by Lee County Zoning Resolution Z-99-056, rezoning the original ±1,797 acre parcel from Agricultural (AG-2) to Residential Planned Development (RPD) and allowing for a maximum of 1,598 dwelling units. Lee County Zoning Resolution Z-05-051, adopted on September 19, 2005, further amended the Development by increasing the area to ±1,978 acres, rezoning the parcel from RPD/AG-2 to RPD/Commercial Planned Development (CPD), increasing the allowed residential density to 1,999 dwelling units, and adding an elementary school site. Subsequently, Lee County Zoning Resolution Z-15-003 was adopted on June 5, 2015, further

amending the River Hall Planned Development zoning by increasing allowable density from 1,999 units to 2,695 units and including two additional uses, consisting of private on-site recreational facilities and townhouse/multi-family dwelling units. An additional zoning resolution, Z-24-001, adopted on April 17, 2024, increased the Development area to the current ±1,988 acres and further increased the allowable density from 2,695 units to 3,244 units. A 20-acre parcel dedicated to the elementary school, as well as a recently acquired 10-acre parcel within the Development are not included in the District boundary and account for the difference between the Development and District areas.

The 2024 Project generally consists of the public infrastructure supporting 95 single-family units in Parcel L and 202 multi-family townhome units, which is detailed subsequently in Section 2.1 of this Third Supplemental Report. Site plans, including typical lot details, for the 2024 Project, are provided herein as **Exhibit C** (Parcel L) and **Exhibit D** (Townhomes). The construction of the 2024 Project is anticipated to commence in or around the third quarter of 2024 and be substantially complete in or around fourth quarter of 2025.

As previously stated herein, the 2024 Project falls within the real property limits collectively referred to as Assessment Area 5 within the updated phasing plan. Accordingly, **Table 1** provides an updated unit allocation representing the present intention of the Developer which is consistent with the approved zoning as outlined above herein this section of this Third Supplemental Report. Additionally, as previously stated herein, the phasing plan, prepared in the Original Report, and updated in each of the First and Second Supplemental Reports, has been further updated to reflect the present intentions of the District and the Developer, and is provided herein as **Exhibit B**.

Table 1 – Current Phasing Plan and Unit Allocation			
Phase	Description	Units	
		Single Family	Multi-Family
I	Common Infrastructure	0	0
II	Adult Active Community	592	0
III	Single Family Golf Community	732	102
IV	Single Family Non-Golf Community	445	0
V	Assessment Area 3	348	0
VI	Assessment Area 4	311	0
VII	Assessment Area 5	95	202
	Future Development	417	0
Unit Total By Type:		2,940	304
UNIT TOTAL:		3,244	

Exhibit A. District Boundary Map and 2024 Project Limits

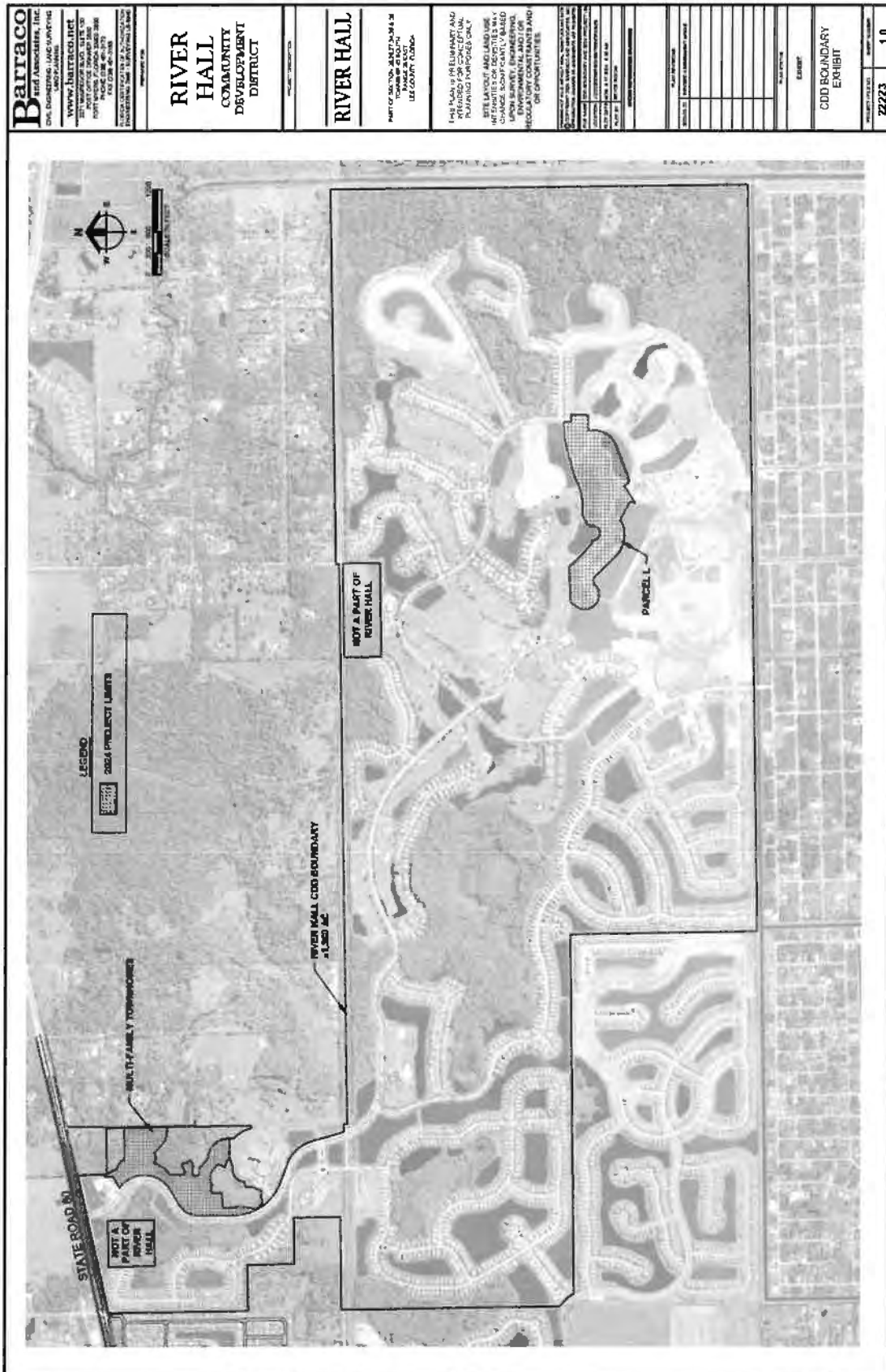


Exhibit B. Updated Phasing Map

Barraco
 and Associates, Inc.
 CIVIL ENGINEERING / LAND SURVEYING
 LICENSE # 10000
 www.barraco.net
 2071 WASHINGTON BLVD., SUITE 100
 FORT MYERS, FLORIDA 33901-3000
 PHONE (239) 481-5175
 FAX (239) 481-5188
 FLORIDA CERTIFICATION OF AUTHORIZATION
 ENGINEERING 7966 / SURVEYING 18 AND

**RIVER HALL
 COMMUNITY
 DEVELOPMENT
 DISTRICT**

RIVER HALL

PART OF SECTION 20, TOWNSHIP 41 SOUTH
 RANGE 20 EAST
 LEE COUNTY, FLORIDA

THIS PLAN IS PRELIMINARY AND
 INTENDED FOR CONCEPTUAL
 PLANNING PURPOSES ONLY.
 SITE LAYOUT AND LAND USE
 INTENTIONS OR DENSITIES MAY
 CHANGE SIGNIFICANTLY BASED
 UPON SURVEY, ENGINEERING,
 ENVIRONMENTAL AND/OR
 REGULATORY CONSTRAINTS AND/OR
 OPPORTUNITIES.

DESIGNED BY: BARRACO AND ASSOCIATES, INC.
 CHECKED BY: J. BARRACO
 DATE: 08/20/2024
 PROJECT: RIVER HALL COMMUNITY DEVELOPMENT DISTRICT
 LOCATION: LEE COUNTY, FLORIDA
 PLAN DATE: 08/20/2024
 ALLOD BY: WATER RESOURCES

OTHER REPRESENTATIVE DOCUMENTS

PLAN REVISIONS

NO.	DATE	DESCRIPTION

BY: J. BARRACO

EXHIBIT

PROJECT 2024
 UPDATED
 PHASING PLAN

PROJECT FILE NO.	SCALE
22223	1.0

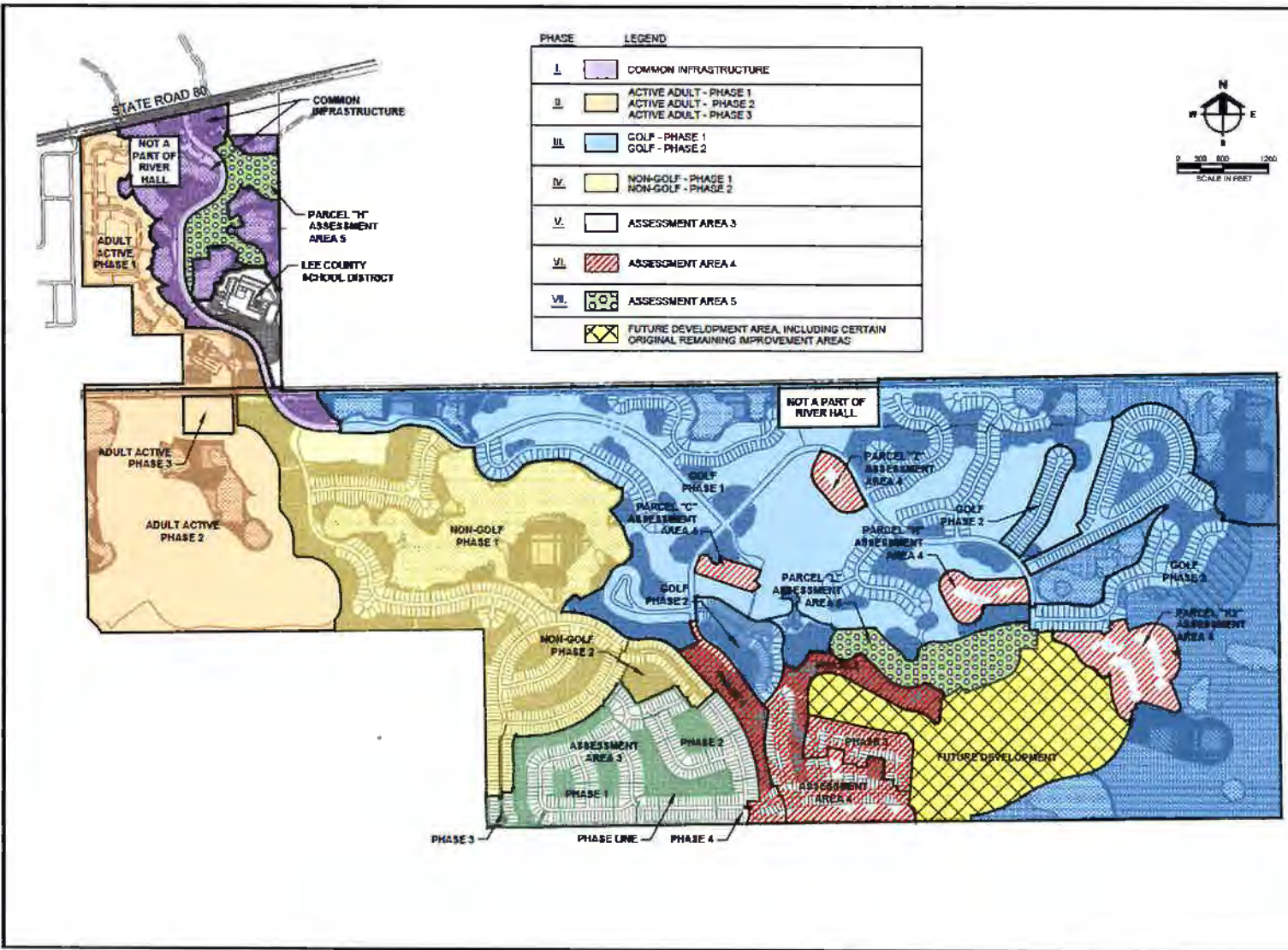
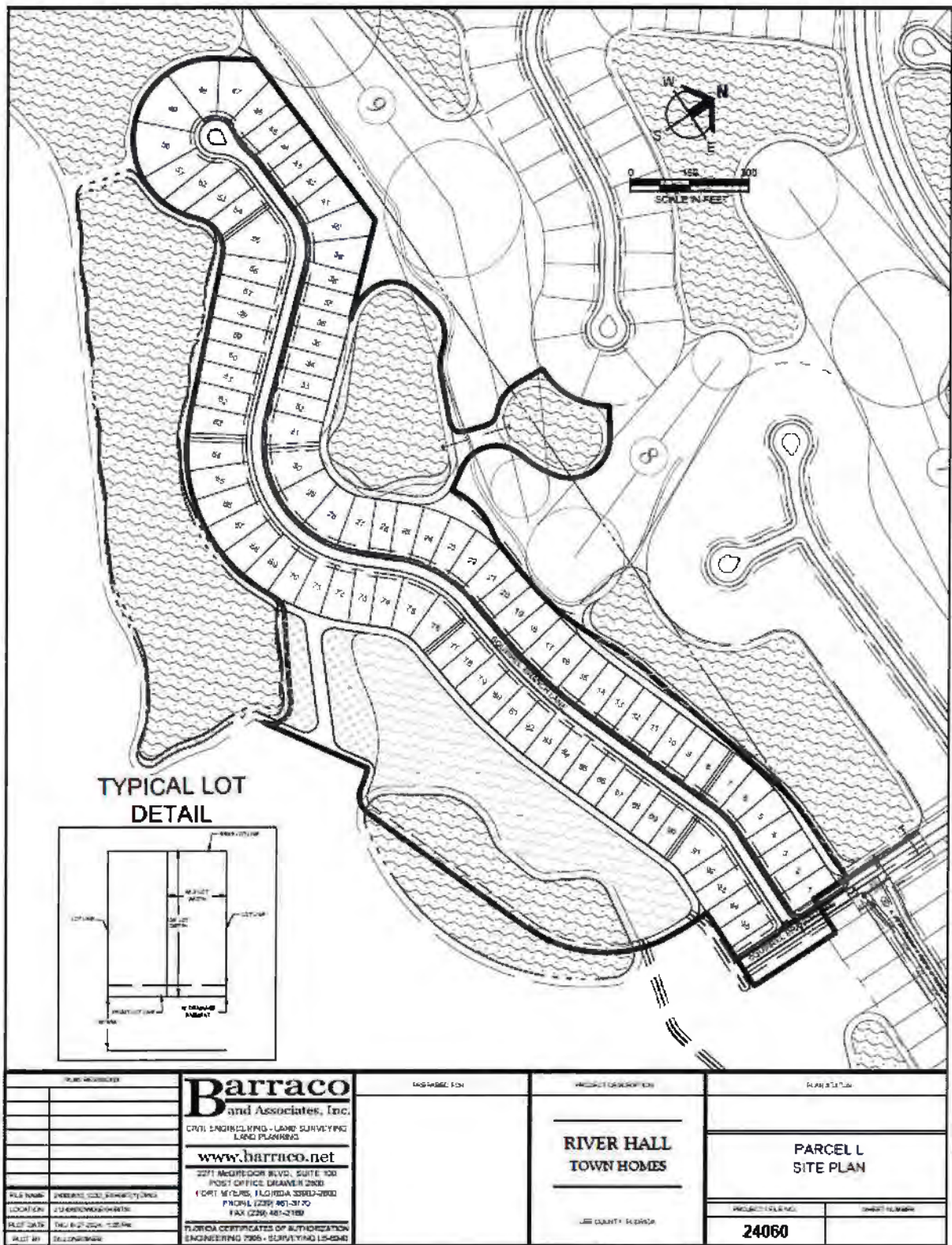


Exhibit C. Parcel L Site Plan (with Typical Lot Detail)



PLAN REVISIONS

NO.	DATE	DESCRIPTION
1	01/15/01	ISSUED FOR PERMIT
2	01/15/01	ISSUED FOR PERMIT
3	01/15/01	ISSUED FOR PERMIT
4	01/15/01	ISSUED FOR PERMIT
5	01/15/01	ISSUED FOR PERMIT
6	01/15/01	ISSUED FOR PERMIT
7	01/15/01	ISSUED FOR PERMIT
8	01/15/01	ISSUED FOR PERMIT
9	01/15/01	ISSUED FOR PERMIT
10	01/15/01	ISSUED FOR PERMIT

PROJECT INFORMATION

PROJECT NAME	PROJECT LOCATION	PROJECT DATE	PROJECT NO.
RIVER HALL TOWNHOMES	10000 N. W. 10TH AVE., SUITE 100 FORT MYERS, FLORIDA 33907	01/15/01	10000

DESIGNER INFORMATION

DESIGNER NAME	DESIGNER ADDRESS	DESIGNER PHONE	DESIGNER FAX
Barraco and Associates, Inc.	10000 N. W. 10TH AVE., SUITE 100 FORT MYERS, FLORIDA 33907	(888) 444-4444	(888) 444-4444

PERMIT INFORMATION

PERMIT NO.	PERMIT DATE	PERMIT EXPIRATION
10000	01/15/01	01/15/02

PROJECT NAME
RIVER HALL TOWNHOMES

PROJECT LOCATION
10000 N. W. 10TH AVE., SUITE 100
FORT MYERS, FLORIDA 33907

PROJECT DATE
01/15/01

PROJECT NO.
10000

DESIGNER NAME
Barraco and Associates, Inc.

DESIGNER ADDRESS
10000 N. W. 10TH AVE., SUITE 100
FORT MYERS, FLORIDA 33907

DESIGNER PHONE
(888) 444-4444

DESIGNER FAX
(888) 444-4444

PERMIT NO.
10000

PERMIT DATE
01/15/01

PERMIT EXPIRATION
01/15/02

II. UPDATES

2.1 Proposed District Infrastructure – 2024 Project

The general scope of the District's overall Project was initially defined in the Original Report and was further updated with the First and Second Supplemental Reports. This Third Supplemental Report defines herein the scope of the District's 2024 Project for public infrastructure improvements (construction and/or acquisition) which is expected to include, but is not limited to, the following:

- Drainage and Surface Water Management System
- Onsite Utilities
- Perimeter Boundary and Landscaping
- Professional Services and Fees

The following details the specific infrastructure improvements included within the 2024 Project:

The components of the drainage and surface water management system anticipated for the 2024 Project shall include any remaining site clearing for the real properties associated with the 2024 Project, the excavation of four new stormwater lakes and expansion of an existing stormwater lake, as well as one dry detention area. The improvements also include all culverts, inlets and perimeter berms necessary to capture and convey the surface water into proposed system. Additionally, the improvements include three control structures and associated storm sewer to allow the discharge of the attenuated surface water into the existing surface water management system. Note any clearing, filling and/or grading activities over properties within the limits of the 2024 Project intended to be strictly private, such as residential lots, are to be funded by the Developer, in the absence of any perpetual easements dedicated in favor of the District, and are therefore excluded from the scope of the 2024 Project.

The anticipated utility systems for the 2024 Project include extensions of and connections to the existing potable water transmission and wastewater collection systems to be completed by the District and conveyed to Lee County Utilities (LCU), a public utility, for perpetual operation and maintenance responsibilities. The potable water improvements for the 2024 Project are currently estimated to include ±5,700 linear feet of transmission and distribution lines, along with the necessary valves, fire hydrants and water services to individual buildings and lots. Similarly, the wastewater facilities will include ±6,400 linear feet of gravity collection mains connected via manholes with sewer services to individual buildings and lots, as well as ±400 linear feet of force main extensions to provide collection and transmission of collected wastewater to existing wastewater facilities.

These utility systems will be designed and constructed in accordance LCU and Florida Department of Environmental Protection (FDEP) standards, as applicable. The dedication of completed potable water and wastewater utilities by the District to LCU for ownership, operation and maintenance will take place upon completion of construction of these facilities. LCU will also act as the supplier of water to the water distribution systems, as well as the collector of the wastewater from the wastewater collection system. LCU requires water and sewer connection/capacity fees for all new utility line extensions. Half of these fees must be paid prior to construction, and the balance is due when the system is cleared for use and placed in service. These connection fees are included in the funding estimates and may be financed in whole or in part by the District. If the Developer pays the connections fees on the behalf of the District, these fees may be considered a reimbursable item.

Additionally, the 2024 Project may also include perimeter boundary and landscaping improvements. These improvements are intended to be publicly owned and maintained by the District, and are included to the extent those improvements fall within real property conveyed to the District or perpetual easements dedicated in favor of the District. The perimeter boundary improvements shall consist of earthen berms, fences, gates and other hardscape features, while the perimeter landscaping consist of trees, shrubs, flowering plants, sod and irrigation.

The District's Project shall also include professional services and fees, and those components are included in the 2024 Project to the extent those services and fees are associated with those improvements described herein this section of this Third Supplemental Report.

2.2 Updated Order of Magnitude Cost Estimate

Table 2 provides an updated Order of Magnitude Cost Estimate for the Project, wherein the cost estimate from the Original Report has been updated to reflect those anticipated costs associated with the 2024 Project. The estimated costs of the 2024 Project are reasonable based upon current economic conditions in Southwest Florida.

TABLE 2 – 2024 PROJECT – ORDER OF MAGNITUDE COST ESTIMATE			
Improvement Category	Parcel L	Townhomes	Total (2024 Project)
Drainage and Surface Water Management	\$550,000.	\$2,100,000.	\$2,650,000.
Utilities	\$1,800,000.	\$3,100,000.	\$4,700,000.
Perimeter Boundary and Landscaping	\$0.	\$90,000.	\$90,000.
Professional Consultant Services and Fees	\$250,000.	\$350,000.	\$600,000.
Subtotal	\$2,600,000.	\$5,640,000.	\$8,240,000.
20% Contingency	\$520,000.	\$1,128,000.	\$1,648,000.
Total	\$3,120,000.	\$6,768,000.	\$9,888,000.

2.3 Updated Permitting and Entitlements

The status of known permits required for and specific to the District's 2024 Project is provided in **Table 3A** (Townhomes) and **Table 3B** (Parcel L). The 2024 Project will be designed in accordance with current governmental regulations and requirements and will serve the intended purpose if constructed in substantial compliance with the approved construction plans. The 2024 Project is feasible to construct, there are no known technical reasons existing at this time that will prevent the construction of the 2024 Project, and it is reasonable to assume that all required regulatory approvals are in place or may be obtained in due course.

TABLE 3A – 2024 PROJECT – PERMITTING MATRIX (TOWNHOMES)					
Agency	Permit	Permit No.	Issued	Expiration	Status
Lee County	Zoning Resolution	Z-15-003	June 5, 2015	N/A	Approved
Lee County	Zoning Resolution	DCI2022-00026 (Z-24-001)	April 17, 2024	N/A	Approved
Lee County	Administrative Amendment	ADD2024-00092	October 4, 2024	N/A	Approved
Lee County	Development Order	DOS2023-00137	October 15, 2024	October 15, 2030	Approved
Lee County	Vegetation Removal	VEG2024-00200	TBD	TBD	Under Review
FDEP	Notice of Intent (NOI)	FLR20HQ61	October 25, 2024	October 24, 2029	Approved
FDEP	Potable Water Extension	125120-295 -DSGP/02 (Phase 1)	September 5, 2024	September 5, 2029	Approved
FDEP	Wastewater Collection/ Transmission	0047040-350-DWCCG (Phase 1)	September 5, 2024	September 5, 2029	Approved
SFWMD	ERP	App. 231103-41133; Permit 36-110339-P	May 1, 2024	May 1, 2029	Approved
SFWMD	Water Use (Dewatering)	App. 240222-3 Permit 36-09409-W	April 25, 2024	March 30, 2031	Approved
TABLE 3B – 2024 PROJECT – PERMITTING MATRIX (PARCEL L)					
Agency	Permit	Permit No.	Issued	Expiration	Status
Lee County	Zoning Resolution	Z-15-003	June 5, 2015	N/A	Approved
Lee County	Zoning Resolution	DCI2022-00026 (Z-24-001)	April 17, 2024	N/A	Approved
Lee County	Development Order	DOS2024-00031	September 25, 2024	September 25, 2030	Approved
Lee County	Vegetation Removal	VEG2024-00334	TBD	TBD	Under Review
FDEP	Notice of Intent (NOI)	FLR20GS88	October 21, 2023	October 20, 2028	Approved
FDEP	Potable Water Extension	TBD	TBD	TBD	TBD
FDEP	Wastewater Collection/ Transmission	TBD	TBD	TBD	TBD
SFWMD	ERP Modification	App. 240514-43820; Permit 36-111394-P	September 20, 2024	September 20, 2029	Approved
SFWMD	Water Use (Dewatering)	App. 230628-5 Permit 36-09409-W	December 20, 2023	March 30, 2031	Approved

CONCLUSION

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

It is further our opinion that:

- the estimated costs of the 2024 Project as set forth herein is reasonable based on prices currently being experienced in the jurisdiction in which the District is located, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- all of the improvements comprising the Master Project as set forth in the Original Report, including the 2024 Project, are required by applicable development approvals issued pursuant to Section 380.06, Florida Statutes or other regulatory requirements for development of the Development;
- the 2024 Project is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the 2024 Project, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course; and
- the assessable property within the District will receive a special benefit from the 2024 Project that is at least equal to the costs of the 2024 Project.

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

All of the 2024 Project is or will be located on lands owned or to be owned by the District or another governmental entity, or on perpetual easements in favor of the District or other governmental entity. The 2024 Project, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private property.

The 2024 Project as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the 2024 Project, as used herein, refers to sufficient public infrastructure of the kinds described in the

Original Report and the three (3) Supplemental Reports (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units in the District, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

APPENDIX A.
LEGAL DESCRIPTIONS – ASSESSMENT AREA 5

A tract or parcel of land lying in Section 27, Township 43 South, Range 26 East, Lee County, Florida, said tract or parcel of land being more particularly described as follows:

COMMENCING at the North Quarter Corner of said Section 27 run S00°51'17"E along the East line of the West Half (W 1/2) of said Section 27 for 1,573.70 feet to the POINT OF BEGINNING.

From said Point of Beginning continue S00°51'17"E along said East line for 614.10 feet to an intersection with the Northerly line of Conservation Easement CE-5, described in a deed recorded in Official Record Book 3492, at Page 568, Lee County Records; thence run along the Northerly and Westerly line of said Conservation Easement the following thirty-eight (38) courses: S89°08'43"W for 93.44 feet to a point on a non-tangent curve; Westerly along an arc of a curve to the right of radius 66.36 feet (delta 16°50'32") (chord bearing N84°55'21"W) (chord 19.44 feet) for 19.51 feet; N71°01'07"W along a non-tangent line for 89.50 feet to a point of curvature; Northwesterly along an arc of a curve to the right of radius 70.00 feet (delta 23°16'07") (chord bearing N59°23'03"W) (chord 28.23 feet) for 28.43 feet to a point of tangency; N47°45'00"W for 184.10 feet to a point of curvature; Westerly along an arc of a curve to the left of radius 30.00 feet (delta 72°55'14") (chord bearing N84°12'37"W) (chord 35.66 feet) for 38.18 feet; S55°56'06"W along a non-tangent line for 16.37 feet to a point on a non-tangent curve; Southwesterly along an arc of a curve to the right of radius 26.40 feet (delta 05°46'39") (chord bearing S56°05'54"W) (chord 2.66 feet) for 2.66 feet to a point on a non-tangent curve; Westerly along an arc of a curve to the right of radius 70.00 feet (delta 89°33'57") (chord bearing N76°34'03"W) (chord 98.62 feet) for 109.43 feet; S28°40'01"W along a non-tangent line for 168.43 feet; S49°55'00"W for 120.21 feet; S08°34'30"W for 59.47 feet; S16°25'18"E for 53.01 feet; S10°53'06"W for 52.02 feet; S21°20'30"E for 68.84 feet; N62°54'21"E for 119.90 feet; S66°05'27"E for 32.67 feet; S15°30'06"E for 72.37 feet; S40°08'04"E for 34.02 feet; S03°40'51"E for 25.26 feet; S70°07'12"W for 69.86 feet; S61°26'29"W for 17.36 feet; S72°08'48"W for 19.92 feet; N60°51'22"W for 30.42 feet; N77°06'37"W for 44.10 feet; S64°52'29"W for 38.94 feet; S20°52'27"W for 43.82 feet; S31°30'37"E for 59.12 feet; N86°41'36"E for 84.58 feet; S63°46'58"E for 10.50 feet; S40°41'16"E for 40.28 feet; S42°43'38"E for 45.16 feet; S67°36'20"E for 23.72 feet; S41°52'34"E for 38.96 feet; S63°15'06"E for 38.14 feet; S89°23'27"E for 35.43 feet; N63°29'28"E for 1.44 feet to a point on a non-tangent curve and Southeasterly along an arc of a curve to the right of radius 294.98 feet (delta 79°24'50") (chord bearing S37°32'25"E) (chord 376.91 feet) for 408.86 feet to an intersection with the Northerly line of lands described in a deed recorded in Official Record Book 4326, at Page 2075, Lee County Records; thence run S89°59'57"W along said Northerly line for 290.94 feet to a point on a non-tangent curve and an intersection with the Northerly line of Conservation Easement CE-6, described in a deed recorded in Official Record Book 3492, at Page 568, Lee County Records; thence run along the Northerly and Westerly line of said Conservation Easement the following nineteen (19) courses: Northerly along an arc of a curve to the right of radius 366.19 feet (delta 02°18'35") (chord bearing N06°14'13"E) (chord 14.76 feet) for 14.76 feet; N67°30'09"W along a non-tangent line for 128.15 feet; N22°29'51"E for 111.26 feet to a point on a non-tangent curve; Northwesterly along an arc of a curve to the right of radius 284.50 feet (delta 15°17'25") (chord bearing N54°28'27"W) (chord 75.70 feet) for 75.92 feet to a point on a non-tangent curve; Westerly along an arc of a curve to the left of radius 215.00 feet (delta 48°01'46") (chord bearing N70°51'26"W) (chord 175.00 feet) for 180.23 feet to a point of tangency; S85°07'41"W for 47.77 feet; S04°52'19"E for 25.00 feet; S85°07'41"W for 40.00 feet; N04°52'19"W for 25.00 feet; S85°07'41"W for 99.33 feet; S04°52'19"E for 84.36 feet; S00°40'13"E for 44.90 feet; S09°23'27"W for 21.52 feet; S85°07'41"W for 214.14 feet; S04°52'19"E for 195.19 feet to a point of curvature; Southerly along an arc of a curve to the right of radius 645.00 feet (delta 24°05'35") (chord bearing S07°10'29"W) (chord 269.23 feet) for 271.23 feet; S56°46'33"E along

a non-tangent line for 5.45 feet; S22°03'38"E for 26.30 feet and S44°22'17"E for 89.18 feet to an intersection with said Northerly line of lands described in a deed recorded in Official Record Book 4326, at Page 2075, Lee County Records; thence run S84°07'47"W along said Northerly line for 35.31 feet to a point on a non-tangent curve and an intersection with the Easterly right of way line of River Hall Parkway described in a deed recorded in Official Record Book 4326, at Page 1851, Lee County Records; thence run along said Easterly right of way line the following five (5) courses: Northerly along an arc of a curve to the right of radius 700.00 feet (delta 35°18'45") (chord bearing N17°39'25"W) (chord 424.63 feet) for 431.42 feet to a point of tangency; N00°00'03"W for 514.62 feet to a point of curvature; Northeasterly along an arc of a curve to the right of radius 300.00 feet (delta 58°24'51") (chord bearing N29°12'23"E) (chord 292.78 feet) for 305.86 feet to a point of tangency; N58°24'48"E for 260.56 feet to a point of curvature; Northerly along an arc of a curve to the left of radius 430.00 feet (delta 113°16'07") (chord bearing N01°46'45"E) (chord 718.25 feet) for 850.07 feet to an intersection with the Southerly line of lands described in Instrument No. 2007000309267, Lee County Records; thence run along said Southerly line the following three (3) courses: N59°14'31"E for 186.92 feet; N00°00'00"E for 85.63 feet to a point of curvature and Northeasterly along an arc of a curve to the right of radius 67.00 feet (delta 65°23'59") (chord bearing N32°42'00"E) (chord 72.39 feet) for 76.48 feet to an intersection with the West line of the Southeast Quarter (SE 1/4) of the Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4) of said Section 27 also being an intersection with the Westerly line of Conservation Easement CE-3, described in a deed recorded in Official Record Book 3492, at Page 568, Lee County Records; thence run along the Westerly and Southerly line of said Conservation Easement the following twelve (12) courses: S00°50'17"E for 60.93 feet; S34°56'26"E for 102.67 feet; S09°14'30"E for 48.67 feet; S67°52'13"E for 81.78 feet; S48°12'54"E for 71.57 feet; S01°01'22"W for 27.84 feet; S80°11'09"E for 57.75 feet; S87°52'40"E for 72.84 feet; N88°30'21"E for 65.61 feet; N87°58'32"E for 123.03 feet; N86°30'04"E for 86.75 feet and N89°08'44"E for 62.31 feet to the POINT OF BEGINNING.

Bearings hereinabove mentioned are State Plane for the Florida West Zone (1983/NSRS 2011) and are based on the East line of the West Half (W 1/2) of said Section 27 to bear S00°51'17"E.

TOGETHER WITH

Tract "F-2" of the record plat of Hampton Lakes at River Hall East recorded in Instrument Number 2024000196653 of the Public Records of Lee County, Florida.

RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT

5

RIVER HALL COMMUNITY DEVELOPMENT DISTRICT

Final Fifth Supplemental Special Assessment Methodology Report for Assessment Area 5

October 31, 2024



Provided by:

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1.0 Introduction

1.1 Purpose

This Final Fifth Supplemental Special Assessment Methodology Report for Assessment Area 5 (the "**Assessment Area 5 Report**") was developed to provide a supplemental financing plan and a supplemental special assessment methodology consistent with the Final Special Assessment Allocation Report dated October 28, 2005 (the "**Original Report**"), the Supplemental Special Assessment Allocation Report dated May 24, 2011 (the "**Supplemental Report**") for the future development area referred to in the Original Report as Phases IV and V and the Fifth Supplemental Special Assessment Methodology Report for Assessment Area 5 dated August 1, 2024 (the "**Original Fifth Supplemental Report**"). This Assessment Area 5 Report is specifically intended to supplement the Original Fifth Supplemental Report adopted by the Board of Supervisors of the District on September 5, 2024. The portion of the future development area that is currently proposed to be developed with a total of 297 residential dwelling units for which this Report has been prepared is referred to as "**Assessment Area 5**".

Specifically, this Assessment Area 5 Report allocates the costs of public infrastructure improvements (collectively, the "**2024 Project**") in Supplement #3 to the River Hall Community Development District Engineer's Report, dated August 1, 2024 ("**Supplemental #3**") prepared by Barraco and Associates, Inc. (the "**Project Engineer**") to the units anticipated to be developed within Parcel L of the existing development area as well as Parcel H, collectively referred to as Assessment Area 5.

1.2 Scope of the Assessment Area 5 Report

This Assessment Area 5 Report presents the projections for financing a portion of the 2024 Project, the method for the allocation of special benefits, and the apportionment of special assessment debt resulting from the provision and partial funding of the 2024 Project.

1.3 Special Benefits and General Benefits

Improvements undertaken and funded by the District as part of the 2024 Project create special and peculiar benefits, different in kind and degree than general benefits, for properties within Assessment Area 5, as well as general benefits to the properties outside of Assessment

Area 5 and the public at large. However, as discussed within this Assessment Area 5 Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within Assessment Area 5. The District's 2024 Project enables properties within the boundaries of Assessment Area 5 to be developed.

There is no doubt that the general public and property owners of property outside Assessment Area 5 will benefit from the provision of the 2024 Project. However, these benefits are only incidental given that the 2024 Project is designed to provide special benefits peculiar to Assessment Area 5. Properties outside of Assessment Area 5 are not directly served by the 2024 Project and do not depend upon the 2024 Project to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which properties within Assessment Area 5 receive compared to properties lying outside of Assessment Area 5.

The 2024 Project will provide public infrastructure improvements which are all necessary in order to make the lands within the Assessment Area 5 developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within Assessment Area 5 to increase by more than the sum of the financed cost of the individual components of the 2024 Project. Even though the exact value of the benefits provided by the 2024 Project is difficult to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

1.4 Organization of the Assessment Area 5 Report

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

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

Section Four discusses the anticipated financing program for Assessment Area 5.

Section Five discusses the special assessment methodology for Assessment Area 5.

2.0 Current Development Program

2.1 Overview

The District serves the River Hall development (the "**Development**" or "**River Hall**"), a master-planned, residential development located in unincorporated Lee County, Florida. The land within the District consists of approximately 1,958 +/- acres and is generally located in northeastern Lee County, south of Palm Beach Boulevard and east of Buckingham Road.

2.2 The Current Development Program

The development of land within the District commenced in 2005. The original development program envisioned that a total of 1,999 residential units and 45,000 square feet of commercial space would be constructed in five (5) development phases over an eight (8)-year development time period. Between 2005 and 2024, the permissible development density for the land within the District was increased to a total of 3,244 residential units.

As illustrated in Table 1 in the *Appendix*, Assessment Area 5 is anticipated to be platted and developed into a total of 297 residential dwelling units, 95 of which are anticipated to comprise of 55' SF lots developed within Parcel L and 202 of which are anticipated to comprise of TH lots developed within Parcel H. The development of the land within Assessment Area 5 is expected to be conducted by RH Venture II, LLC, RH Venture III, LLC, and/or its affiliate(s) (the "**Developer**").

Please refer to Table 1 in Supplemental #3 for more details on phasing and the projected number of units within the District. However, please note that this Assessment Area 5 Report is written specifically to provide the method for the allocation of special benefits and the apportionment of special assessment debt to the 297 residential dwelling units planned to be developed within Assessment Area 5.

3.0 The 2024 Project

The public infrastructure costs to be funded by the District as the 2024 Project are described in Supplemental #3. Only public infrastructure that may qualify for bond financing by the District under Chapter 190,

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

Supplemental #3 identifies the specific costs associated with the 2024 Project. The total costs of the 2024 Project are estimated by the Project Engineer to total \$9,888,000. The improvements to be funded as part of the 2024 Project are planned to consist of drainage and surface water management, onsite utilities, perimeter boundary improvements and landscaping, as more specifically described in Supplemental #3.

Even though the installation of the public infrastructure improvements constituting the 2024 Project is projected to occur within separate multiple portions of the District, that is Assessment Area 5, the infrastructure improvements that comprise the 2024 Project, along with other existing public infrastructure improvements which were funded in the past in part by the District, will serve and provide benefit to all land uses in Assessment Area 5 and will comprise an interrelated system of improvements, which means all of the improvements will serve all of Assessment Area 5 and the improvements will be interrelated such that they will reinforce one another. Table 2 in the *Appendix* illustrates the specific components of the 2024 Project.

4.0 Financing Program

4.1 Overview

As noted above, the District is proceeding with a program of capital improvements which will facilitate the development of lands within Assessment Area 5, with all or a portion of the public infrastructure improvements to be funded by the District.

The District intends to issue its Capital Improvement Revenue Bonds, Series 2024 (Assessment Area 5) in the principal amount of \$6,940,000 (the "**Series 2024 Bonds**") to fund \$6,184,417.00 in 2024 Project costs, with the balance of the 2024 Project costs anticipated to be contributed by the Developer.

4.2 Types of Bonds

The financing plan for the District provides for the issuance of the Series 2024 Bonds in the principal amount of \$6,915,000 to finance a

portion of the costs of the 2024 Project in the amount of \$6,184,417.00. The Series 2024 Bonds will be amortized in 30 annual installments following an approximately 6-month capitalized interest period. Interest payments on the Series 2024 Bonds are projected to be made every May 1 and November 1, and principal payments on the Bonds are projected to be made on every May 1.

In order to finance a portion of the costs of the 2024 Project in the amount of \$6,184,417.00, the District will need to borrow more funds and incur indebtedness in the total estimated amount of \$6,940,000. The difference is comprised of funding a debt service reserve, paying capitalized interest, as well as the underwriter's discount and costs of issuance.

Final sources and uses of funding for the Series 2024 Bonds are presented in Table 3 in the *Appendix*.

5.0 Assessment Methodology

5.1 Overview

The issuance of the Series 2024 Bonds provides the District with a portion of the funds necessary to construct the infrastructure improvements which constitute the 2024 Project outlined in *Section 3.0* and described in more detail in Supplemental #3. These improvements lead to special and general benefits, with special benefits accruing to the assessable properties within Assessment Area 5 and general but only incidental benefits accruing to areas outside Assessment Area 5. The debt incurred in financing a portion of the 2024 Project will be satisfied by payment of special assessments by the lands in Assessment Area 5, that derive special and peculiar benefits from the 2024 Project. All of the assessable lands in Assessment Area 5 will be assessed for their fair share of the debt issued to finance the 2024 Project.

5.2 Benefit Allocation

The development program for Assessment Area 5 envisions the development of a total of 297 residential dwelling units, although unit numbers and land use types may change throughout the development period. The public infrastructure improvements that comprise the 2024 Project will serve and provide benefit to all land uses in Assessment Area 5 and will comprise an interrelated system of improvements, which means all of the improvements will serve the

Assessment Area 5 and improvements will be interrelated such that they will reinforce one another.

As stated previously, the public infrastructure improvements included in the 2024 Project have a logical connection to the special and peculiar benefits received by the land within Assessment Area 5, as without such improvements, the development of the properties within Assessment Area 5 would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within Assessment Area 5, it is permissible and supportable for the District to assign or allocate the District's debt, through the imposition of non-ad valorem assessments, to the land within Assessment Area 5. Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the pro-rata cost of the improvements necessary for that parcel, or the actual non-ad valorem assessment amount levied on that parcel.

In following the Original Report, this Assessment Area 5 Report proposes to allocate the benefit associated with the 2024 Project to the different unit types proposed to be developed within Assessment Area 5 in proportion to their density of development and intensity of use of infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the unit types contemplated to be developed within Assessment Area 5 based on the relative density of development and the intensity of use of the infrastructure, the total ERU counts for each unit type, and the share of the benefit received by each unit type. Please note that for the product types which were not previously contemplated to be developed within the District at the time of adoption of the Original Report, in following the methods utilized in the Original Report, their ERU weights are mathematically proportional to the ERU weights of the product types which were listed in the Original Report.

The rationale behind different ERU weights is supported by the fact that generally and on average smaller units or units with a lower intensity of use will use and benefit from the public infrastructure improvements which are part of the 2024 Project less than larger units or units with a higher intensity of use. For instance, generally and on average smaller units or units with lower intensity of use produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than larger units. Additionally, the value of

the larger units or units with a higher intensity of use is likely to appreciate by more in terms of dollars than that of the smaller units or units with a lower intensity of use as a result of the implementation of the 2024 Project. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received by the different unit types from the District's improvements.

Based on the ERU benefit allocation illustrated in Table 4, Table 5 in the *Appendix* presents the allocation of the amount of 2024 Project costs allocated to the various unit types based on the ERU benefit allocation factors present in Table 4. Further, Table 5 illustrates the approximate costs that are projected to be financed with the Series 2024 Bonds, and the approximate costs of the portion of the 2024 Project costs to be contributed by the Developer, as the case may be. With the Series 2024 Bonds funding \$6,184,417.00 in costs of the 2024 Project, the Developer is anticipated to fund improvements valued at \$3,703,583.00 which will not be funded with proceeds of the Series 2024 Bonds.

Finally, Table 6 in the *Appendix* presents the apportionment of the assessment associated with funding of the 2024 Project (the “**Series 2024 Bond Assessments**”) in accordance with the benefit allocation method presented in Table 4. Table 6 also presents the annual levels of the projected annual debt service assessments per unit.

5.3 Assigning Debt

Because the land in Parcel H and Parcel L is not currently platted into lots and the precise location of the future residential dwelling units by lot or parcel is unknown, the Series 2024 Bond Assessments will initially be levied on the unplatted land within Parcel H and Parcel L on an equal pro-rata gross acre basis within each of Parcel H and Parcel L as set forth herein, and thus the Series 2024 Bond Assessments in the amount of \$3,890,508.79 will be initially levied on approximately 22.76 +/- gross acres within Parcel H at a rate of \$170,936.24 per acre, and Series 2024 Bond Assessments in the amount amount of \$3,049,491.21 will be initially levied on approximately 33.28 +/- gross acres within Parcel L at a rate of \$91,631.35 per acre.

As the land is platted into lots, the Series 2024 Bond Assessments will be allocated to each platted parcel on a first platted-first assigned

basis based on the planned use for that platted parcel as reflected in Table 6 in the *Appendix*. Such allocation of Series 2024 Bond Assessments to platted parcels will reduce the amount of Series 2024 Bond Assessments levied on unplatted gross acres within Parcel H and Parcel L and result in the final allocation of the Series 2024 Bond Assessment on units Parcel H and Parcel L.

Further, to the extent that any land which has not been platted is sold to another developer or builder, the Series 2024 Bond Assessments will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Series 2024 Bond Assessments assigned to the land being transferred.

Please note that the land within Parcel L is subject to the District's existing Capital Improvement Refunding Revenue Bonds, Series 2021A-2 (the "**2021A-2 Bonds**") outstanding as of the date of this Assessment Area 5 Report in the total amount of \$208,890.39. It is planned that the outstanding 2021A-2 Bonds applicable to Assessment Area 5 will be prepaid by the Developer prior to issuance of the Series 2024 Bonds.

5.4 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in *Section 1.3*, Special Benefits and General Benefits, improvements undertaken by the District as part of the 2024 Project create special and peculiar benefits to certain properties within Assessment Area 5. The District's improvements benefit assessable properties within Assessment Area 5 and accrue to all such assessable properties on an ERU basis as illustrated in Table 4 in the *Appendix*.

Public infrastructure improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within Assessment Area 5. The special and peculiar benefits resulting from each improvement include, but are not limited to:

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

The public infrastructure improvements which are part of the 2024 Project make Assessment Area 5 developable and saleable and when implemented jointly as parts of the 2024 Project, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

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

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

The apportionment of the assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within Assessment Area 5 according to reasonable estimates of the special and peculiar benefits derived from the 2024 Project by the proposed land use.

Accordingly, no acre or parcel of property within Assessment Area 5 will be liened for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property.

5.6 True-Up Mechanism

The assessment methodology described herein is based on conceptual information obtained from the Developer prior to construction. As development occurs it is possible that the number of type of units may change. The mechanism for maintaining the methodology over the changes is referred to as true-up.

This mechanism is utilized to ensure that the Series 2024 Bond Assessments on a per unit basis never exceed the maximum allocated assessment as contemplated in the adopted assessment methodology. The maximum Series 2024 Bond Assessments per unit preliminarily equals to the amounts listed in Table 6 in the *Appendix*. If changes occur, the methodology is applied to the land based on the

number of and type of units of particular units within each and every parcel.

As the land is platted or replatted, the Series 2024 Bond Assessments are assigned to platted parcels based on the figures in Table 6 in the *Appendix*. If as a result of platting and apportionment of the Series 2024 Bond Assessments to the platted parcel of land, the Series 2024 Bond Assessments per unit for land that remains unplatted within Assessment Area 5 remain equal to the levels in Table 6, then no true-up adjustment will be necessary.

If as a result of platting or replatting and apportionment of the Series 2024 Bond Assessments to the platted or replatted land, the amount of Series 2024 Bond Assessments per unit for land that remains unplatted within Assessment Area 5 equals less than the levels in Table 6 (either as a result of a larger number of units, different units or both), then the per unit Series 2024 Bond Assessments for all parcels within Assessment Area 5 (whichever portion experienced the change) will be lowered at the conclusion of platting and development of that portion.

If, in contrast, as a result of platting or replatting and apportionment of the Series 2024 Bond Assessments to the platted or replatted land, the Series 2024 Bond Assessments per unit for land that remains unplatted within Assessment Area 5 equals more than the levels in Table 6 (either as a result of a smaller number of units, different units or both), then the difference in Series 2024 Bond Assessments plus accrued interest will be collected from the owner of the property being platted which caused the increase of Series 2024 Bond Assessments to occur, in accordance with a true-up agreement to be entered into between the District and the Developer. Such true-up agreement will be recorded in the public records and be binding on successors and assigns of unplatted lands within Assessment Area 5. The owner(s) of the property will be required to immediately remit to the Trustee for redemption a true-up payment equal to the difference between the actual Series 2024 Bond Assessments per unit and the amounts illustrated in Table 6 multiplied by the actual number of units plus accrued interest to the next succeeding interest payment date on the Series 2024 Bonds, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be paid to the following interest payment date.

5.7 Assessment Roll

The Series 2024 Bond Assessments in the principal amount of \$6,940,000 are proposed to be levied in the manner illustrated in Exhibit “A”. Excluding any capitalized interest period, debt service assessments shall be paid in thirty (30) annual principal installments.

6.0 Additional Stipulations

6.1 Overview

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District’s 2024 Project. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this Assessment Area 5 Report. For additional information on the Bond structure and related items, please refer to the offering statement associated with this transaction.

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

7.0 Appendix

Table 1

River Hall
Community Development District
Assessment Area 5 Development Program

Unit Type	Number of Units
Parcel H	
TH	202
Parcel L	
SF 55'	95
Total	297

Table 2

River Hall
Community Development District
2024 Project Cost Estimates

Category	Parcel H	Parcel L	Total Cost
Drainage and Surface Water Management	\$2,100,000	\$550,000	\$2,650,000
Utilities	\$3,100,000	\$1,800,000	\$4,900,000
Perimeter Boundary and Landscaping	\$90,000	\$0	\$90,000
Professional Fees	\$350,000	\$250,000	\$600,000
Contingency	\$1,128,000	\$520,000	\$1,648,000
Total	\$6,768,000	\$3,120,000	\$9,888,000

Table 3

River Hall

Community Development District

Series 2024 Bonds Sources and Uses of Funds

Sources

Bond Proceeds:

Par Amount	\$6,940,000.00
Total Sources	\$6,940,000.00

Uses

Project Fund Deposits:

Project Fund - 2024 Project	\$6,184,417.00
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Other Fund Deposits:

Debt Service Reserve Fund	\$237,566.88
Capitalized Interest Fund	\$174,675.62

Delivery Date Expenses:

Costs of Issuance	\$204,540.50
Underwriter's Discount	\$138,800.00

Total Uses	\$6,940,000.00
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Table 4

River Hall

Community Development District

Benefit Allocation

Unit Type	Number of Units	ERU Weight per Unit	Total ERU	Percent of Total
<u>Parcel H</u>				
TH	202	0.66	133.32	56.06%
<u>Parcel L</u>				
SF 55'	95	1.10	104.50	43.94%
Total	297		237.82	100.00%

Table 5

River Hall

Community Development District

Cost Allocation - 2024 Project

Unit Type	2024 Project	2024 Project	2024 Project
	Cost Allocation	Costs Contributed by Developer	Costs Funded by Series 2024 Bonds
TH	\$5,543,134.14	\$2,076,199.17	\$3,466,934.97
SF 55'	\$4,344,865.86	\$1,627,383.83	\$2,717,482.03
Total	\$9,888,000.00	\$3,703,583.00	\$6,184,417.00

Table 6

River Hall

Community Development District

Seires 2024 Bond Assessments Apportionment

Unit Type	Number of Units	Bond	Bond	Annual Debt Service per Unit*
		Assessments Apportionment	Assessments Apportionment per Unit	
<u>Parcel H</u>				
TH	202	\$3,890,508.79	\$19,259.94	\$1,373.54
<u>Parcel L</u>				
SF 55'	95	\$3,049,491.21	\$32,099.91	\$2,289.23
Total	297	\$6,940,000.00		

Exhibit “A”

Series 2024 Bond Assessments in the principal amount of \$6,940,000 are proposed be levied as illustrated below.

Strap Number	Series 2024 Bond Assessments Apportionment
27-43-26-00-00003.0120	\$769,213.07
27-43-26-00-00003.0110	\$3,121,295.72
36-43-26-L4-100F2.0000	<u>\$3,049,491.21</u>
Total	\$6,940,000.00

RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT

6

RESOLUTION NO. 2025-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF RIVER HALL COMMUNITY DEVELOPMENT DISTRICT SUPPLEMENTING RESOLUTION NO. 2024-11, WHICH RESOLUTION PREVIOUSLY EQUALIZED, APPROVED, CONFIRMED, IMPOSED AND LEVIED SPECIAL ASSESSMENTS ON AND PECULIAR TO PROPERTY SPECIALLY BENEFITED (APPORTIONED FAIRLY AND REASONABLY) BY THE DISTRICT'S PROJECTS; APPROVING AND ADOPTING THAT CERTAIN SUPPLEMENTAL ENGINEER'S REPORT KNOWN AS "SUPPLEMENT #3 TO THE RIVER HALL COMMUNITY DEVELOPMENT DISTRICT ENGINEER'S REPORT (DATED OCTOBER 25, 2005) AND SUPPLEMENT #1 (DATED NOVEMBER 15, 2019; REVISED JULY 2, 2020) AND SUPPLEMENT #2 (DATED FEBRUARY 2, 2023; REVISED JULY 25, 2023)" PREPARED BY BARRACO AND ASSOCIATES, INC. DATED AUGUST 1, 2024, AND REVISED OCTOBER 24, 2024; APPROVING AND ADOPTING THE RIVER HALL COMMUNITY DEVELOPMENT DISTRICT FINAL FIFTH SUPPLEMENTAL SPECIAL ASSESSMENT METHODOLOGY REPORT FOR ASSESSMENT AREA 5 PREPARED BY WRATHELL, HUNT & ASSOCIATES, LLC DATED OCTOBER 31, 2024, WHICH APPLIES THE METHODOLOGY PREVIOUSLY ADOPTED TO SPECIAL ASSESSMENTS REFLECTING THE SPECIFIC TERMS OF THE RIVER HALL COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2024 (ASSESSMENT AREA 5); PROVIDING FOR THE UPDATE OF THE DISTRICT'S ASSESSMENT RECORDS; AND PROVIDING FOR SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of River Hall Community Development District (the "Board") and the "District" respectively) is proceeding with the sale and issuance of \$6,940,000 River Hall Community Development District Capital Improvement Revenue Bonds, Series 2024 (Assessment Area 5) (the "Series 2024 Bonds") pursuant to the delegation resolution referred to as Resolution No. 2024-12 adopted by the Board on September 5, 2024; and

WHEREAS, the Series 2024 Bonds will be issued under and pursuant to a Master Trust Indenture, dated as of October 1, 2005 (the "Master Indenture"), between the District and U.S. Bank Trust Company, National Association, as successor in trust to Wachovia Bank, N.A. (the "Trustee"), as amended and supplemented with respect to the Series 2024 Bonds by a Sixth Supplemental Trust Indenture dated as of November 1, 2024, between the District and the Trustee (the "Supplemental Indenture"). The Master Indenture and the Supplemental Indenture are sometimes collectively referred to herein as the "Indenture"; and

WHEREAS, the Board previously indicated its intention in Resolution No. 2024-08 (the "Declaring Resolution") to undertake, install, establish, construct or acquire certain public infrastructure improvements, facilities and services within and outside of the District ("2024 Project"), which 2024 Project was originally detailed in that certain supplemental engineer's report entitled "Supplement #3 to the River Hall Community Development District Engineer's Report (Dated October 25, 2005) and Supplement

#1 (Dated November 15, 2019; revised July 2, 2020) and Supplement #2 (Dated February 2, 2023; Revised July 25, 2023)” prepared by Barraco and Associates, Inc. dated August 1, 2024 (the “Original ER Supplement #3”), a copy of which was attached to the Declaring Resolution. The Declaring Resolution also contemplated financing all or a portion of the 2024 Project through the imposition of special assessments on benefited property within the District; and

WHEREAS, subsequent to the adoption of the Declaring Resolution, the Original ER Supplement #3 was updated to update the permitting information contained therein. As such, that certain supplemental engineer’s report entitled “Supplement #3 to the River Hall Community Development District Engineer’s Report (Dated October 25, 2005) and Supplement #1 (Dated November 15, 2019; revised July 2, 2020) and Supplement #2 (Dated February 2, 2023; Revised July 25, 2023)” prepared by Barraco and Associates, Inc. dated August 1, 2024, and revised October 24, 2024 contains the updated and current summary of the 2024 Project (the “Engineer’s Report”). A copy of the Engineer’s Report is attached hereto as Exhibit “A”; and

WHEREAS, the District previously adopted Resolution No. 2024-11 (the “Final Assessment Resolution”) equalizing, approving, confirming, imposing and levying special assessments on the property specially benefited by the 2024 Project within the District as described in the Final Assessment Resolution (the “Assessments”), which Resolution is still in full force and effect; and

WHEREAS, pursuant to and consistent with the terms of the Final Assessment Resolution relating to the Assessments, this Resolution sets forth the terms of the Assessments for the Series 2024 Bonds (the “2024 Assessments”), adopts a final assessment roll for the 2024 Assessments consistent with the final terms of the Series 2024 Bonds to be issued by the District, and ratifies and confirms the lien of the levy of the 2024 Assessments securing the Series 2024 Bonds as to the portion of the land within the District generally known as “Assessment Area 5”; and

WHEREAS, the District will issue its Series 2024 Bonds on November 14, 2024, in the aggregate principal amount of \$6,940,000.

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

SECTION 1. Definitions. All words and phrases used herein in capitalized form, unless otherwise defined herein, shall have the meaning ascribed to them in the Final Assessment Resolution.

SECTION 2. Authority for This Resolution; Recitals. This Resolution is adopted pursuant to Chapter 190, Florida Statutes, including without limitation, Sections 190.021 and 190.022, Florida Statutes; Chapter 170, Florida Statutes including without limitation, Section 170.08, Florida Statutes; and Chapter 197, Florida Statutes including, without limitation, Section 197.3632, Florida Statutes; and the Final Assessment Resolution. The recitals stated above are incorporated herein; are adopted by the Board as true and correct statements; and are further declared to be findings made and determined by the Board.

SECTION 3. Findings. As a supplement to the findings set forth in the Final Assessment Resolution, the Board of the District hereby finds and determines as follows:

a. The above recitals are true and correct and are incorporated herein by this reference.

b. On September 5, 2024, the District, after due notice and public hearing, adopted the Final Assessment Resolution, which, among other things, equalized, approved, confirmed and levied the Assessments on property specially benefiting from the 2024 Project authorized by the District. The

Final Assessment Resolution contemplated that as each series of bonds is issued to fund all or any portion of the 2024 Project, a supplemental assessment resolution would be adopted by the Board to set forth the specific terms of the applicable bonds and set forth the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of the assessments pledged to that bond issue.

c. The Engineer's Report identifies and describes, among other things, the presently expected components of the 2024 Project. The Engineer's Report sets forth the estimated costs of the 2024 Project. The District hereby confirms that the 2024 Project serves a proper, essential and valid public purpose. The Engineer's Report is hereby approved, adopted, and confirmed. The District ratifies the use of the Engineer's Report in connection with the sale of the Series 2024 Bonds.

d. The River Hall Community Development District Final Fifth Supplemental Special Assessment Methodology Report for Assessment Area 5 prepared by Wrathell, Hunt & Associates, LLC dated October 31, 2024, a copy of which attached hereto and made a part of this Resolution as Exhibit "B" (the "Final Supplemental Assessment Report"), applies the methodology previously approved for the benefited parcels under the Final Assessment Resolution to the terms of the Series 2024 Bonds pursuant to the River Hall Community Development District Fifth Supplemental Special Assessment Methodology Report for Assessment Area 5 prepared by Wrathell, Hunt & Associates, LLC dated August 1, 2024 ("Master Assessment Report"), and establishes an assessment roll for the 2024 Assessments. (The Master Assessment Report, as supplemented by the Final Supplemental Assessment Report, are sometimes collectively referred to herein as the "Assessment Report".) The District ratifies the use of the Assessment Report in connection with the sale of the Series 2024 Bonds.

e. The 2024 Project to be funded, in part, by the Series 2024 Bonds, will specially benefit the benefited parcels within Assessment Area 5 as reflected in the assessment roll in the Final Supplemental Assessment Report. The Board previously determined pursuant to the Final Assessment Resolution that it is reasonable, proper, just and right to assess the costs of the 2024 Project on the benefitted parcels within Assessment Area 5.

f. The sale, issuance and closing of the Series 2024 Bonds, the adoption of all resolutions relating to the Series 2024 Bonds, the confirmation of the 2024 Assessments levied on the benefited parcels within Assessment Area 5 and all actions taken in furtherance of the closing on the Series 2024 Bonds, are declared and affirmed as being in the best interest of the District and are hereby ratified, approved and confirmed.

SECTION 4. Final Supplemental Assessment Report; Allocation and Apportionment of Assessments Securing Series 2024 Bonds.

a. The Board hereby adopts the Final Supplemental Assessment Report, which report contains the actual terms of the Series 2024 Bonds. The 2024 Assessments shall be allocated and apportioned in accordance with the Master Assessment Report, which allocation and apportionment shall be on the benefited parcels within Assessment Area 5. The assessment roll in the Final Supplemental Assessment Report reflects the actual terms of the 2024 Assessments and is hereby adopted by the District. The lien of the 2024 Assessments securing the Series 2024 Bonds shall be on the lands within Assessment Area 5 described in the Master Assessment Report, as supplemented by the Final Supplemental Assessment Report, and such lien is ratified and confirmed.

b. Section 8 of the Final Assessment Resolution sets forth the terms for collection and enforcement of the 2024 Assessments. The District hereby certifies the 2024 Assessments for collection to ensure payment of debt service as set forth in the Final Supplemental Assessment Resolution. The District Manager is directed and authorized to take all actions necessary to collect the 2024

Assessments on applicable property using methods available to the District authorized by Florida law and the Indenture in order to provide for the timely payment of debt service (and after taking into account any capitalized interest period, if any). Among other things, the District Manager shall prepare or cause to be prepared each year an assessment roll for purposes of effecting the collection of the 2024 Assessments and present same to the Board as required by law.

SECTION 5. Assessment Records. The 2024 Assessments on and peculiar to the parcels specifically benefited by the 2024 Project, all as previously equalized, approved, confirmed and imposed and levied pursuant to the Final Assessment Resolution, are hereby supplemented as specified in the final assessment roll set forth on Exhibit “A” of the Final Supplemental Assessment Report. The 2024 Assessments shall be recorded by the Secretary of the Board in accordance with the Final Assessment Resolution and the Secretary will maintain the par debt outstanding by product type on a periodic basis determined appropriate by the Secretary, all in the applicable official record(s) of the District for maintaining such assessment data. The 2024 Assessments against each respective parcel shown on the final assessment roll and interest, costs and penalties thereon, shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles and claims (except certain federal tax liens).

SECTION 6. Severability. If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

SECTION 7. Conflicts. This Resolution is intended to supplement the Final Assessment Resolution, which remains in full force and effect except to the extent supplemented herein. This Resolution and the Final Assessment Resolution shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

SECTION 8. Effective Date. This Resolution shall take effect immediately upon its adoption.

{Remainder of the page intentionally left blank. Signatures begin on the next page.}

PASSED AND ADOPTED this 7th day of November, 2024.

**RIVER HALL COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

Chesley E. Adams, Jr., Secretary

Kenneth D. Mitchell, Chair

Exhibits:

Exhibit “A”: Supplement #3 to the River Hall Community Development District Engineer’s Report (Dated October 25, 2005) and Supplement #1 (Dated November 15, 2019; revised July 2, 2020) and Supplement #2 (Dated February 2, 2023; Revised July 25, 2023) prepared by Barraco and Associates, Inc. dated August 1, 2024, and revised October 24, 2024

Exhibit “B”: River Hall Community Development District Final Fifth Supplemental Special Assessment Methodology Report for Assessment Area 5 prepared by Wrathell, Hunt & Associates, LLC dated October 31, 2024

RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT

7A

**AGREEMENT REGARDING THE
ACQUISITION OF CERTAIN WORK PRODUCT AND
INFRASTRUCTURE
(2024 Project)**

THIS AGREEMENT REGARDING THE ACQUISITION OF CERTAIN WORK PRODUCT AND INFRASTRUCTURE (2024 Project) (this “**Agreement**”) is made and entered into as of this 14th day of November, 2024, by and among **RIVER HALL COMMUNITY DEVELOPMENT DISTRICT** (the “**District**”), **RH VENTURE II, LLC**, a Florida limited liability company (“**RHV II**”) and **RH VENTURE III, LLC**, a Florida limited liability company (“**RHV III**”). (RHV II and RHV III are sometimes individually referred to herein as a “**Landowner**” and collectively referred to herein as the “**Landowners**”).

RECITALS

WHEREAS, the District was established by a rule promulgated by the Florida Land and Water Adjudicatory Commission for the purpose of planning, financing, constructing, acquiring, operating and/or maintaining certain infrastructure, including, but not limited to, roadways, water and wastewater utilities, stormwater management and control facilities, onsite and offsite roadway improvements, landscaping, environmental and wildlife mitigation areas and other infrastructure authorized by Chapter 190, Florida Statutes; and

WHEREAS, the Landowners are the owners and developers of certain lands located within the boundaries of the District; and

WHEREAS, the Board of Supervisors of the District (the “**Board**”) previously adopted an overall original capital improvement program of public infrastructure improvements (“**Original CIP**”) described in that certain River Hall Community Development District Engineer’s Report prepared by Barraco and Associates, Inc. dated October 25, 2005; and

WHEREAS, Barraco and Associates, Inc. prepared that certain report known as Supplement #1 to the River Hall Community Development District Engineer’s Report, which was dated November 15, 2019 and revised July 2, 2020 (“**Supplement #1**”), and which has been previously adopted by the District. Among other items, Supplement #1 contained updates on the status of the Original CIP, identified modifications to the overall development plan and described a capital improvement plan for the acquisition, construction and installation of additional assessable capital improvements that was, in part, previously funded by the District’s Capital Improvement Revenue Bonds, Series 2020A (Assessment Area 3); and

WHEREAS, Barraco and Associates, Inc. prepared that certain report known as Supplement #2 to the River Hall Community Development District Engineer’s Report and Supplement #1, which was dated February 2, 2023 and revised July 25, 2023 (“**Supplement #2**”), and which has been previously adopted by the District. Among other items, Supplement #2 contained updates on the status of the Original CIP (as previously supplemented by Supplement #1), identified modifications to the overall development plan and described a capital improvement plan for the acquisition, construction and installation of additional assessable capital improvements that was, in part, previously funded by the District’s Capital Improvement Revenue Bonds, Series 2023A (Assessment Area 4); and

WHEREAS, Barraco and Associates, Inc. prepared that certain report entitled “Supplement #3 to the River Hall Community Development District Engineer’s Report (Dated October 25, 2005) and Supplement #1 (Dated November 15, 2019; revised July 2, 2020) and Supplement #2 (Dated February 2,

2023; Revised July 25, 2023)” dated August 1, 2024, and revised October 24, 2024 (the “**Engineer’s Report**”), and which Engineer’s Report has been adopted by the District. The Engineer’s Report contains updates on the status of the Original CIP (as previously supplemented by Supplement #1 and Supplement #2), identifies modifications to the overall development plan and describes a capital improvement plan for the acquisition, construction and installation of additional assessable capital improvements (“**2024 Project**”) benefitting certain lands within the District referred to in the Engineer’s Report as “**Assessment Area 5**”; and

WHEREAS, the District presently intends to finance, in part, the planning, design, acquisition, construction, and installation of a portion of the 2024 Project through the sale of \$6,940,000 River Hall Community Development District Capital Improvement Revenue Bonds, Series 2024 (Assessment Area 5) (the “**Series 2024 Bonds**”); and

WHEREAS, the District desires to (i) acquire certain portions of the 2024 Project from the Landowners on the terms and conditions set forth herein; and/or (ii) design, construct and install certain portions of the 2024 Project on its own account; and

WHEREAS, the District has not had sufficient monies on hand to allow the District to (i) contract directly for the preparation of the necessary surveys, reports, drawings, plans, permits, specifications, and related documents which would allow the timely commencement and completion of construction of the 2024 Project (the “**Work Product**”) and (ii) undertake the actual construction and/or installation of the 2024 Project; and

WHEREAS, the District acknowledges the Landowners’ need to commence development of the lands within Assessment Area 5 in an expeditious and timely manner and in order to maintain certain permits and entitlements associated with Assessment Area 5; and

WHEREAS, the District will not have sufficient monies to proceed with either the preparation of the Work Product or the commencement of construction of the 2024 Project described in the Engineer’s Report until such time as the District has closed on the sale of the Series 2024 Bonds; and

WHEREAS, in order to avoid a delay in the commencement of the construction of the 2024 Project, which delay would also delay the Landowners from implementing their planned development program, the Landowners have advanced, funded, commenced, and completed and/or will complete or assign certain portions of the 2024 Project; and

WHEREAS, subject to Section 2.f. hereof, Landowners are under contract to create or have created the Work Product for the District and wishes to convey to the District any and all of Landowners’ right, title and interest in the Work Product and provide for the parties who actually created the Work Product to allow the District to use and rely on the Work Product, as it is completed; and

WHEREAS, subject to Section 2.f. hereof, each Landowner acknowledges that upon its conveyance, the District will have the right to use and rely upon the Work Product for any and all purposes; and

WHEREAS, subject to Section 2.f. hereof, the District desires to acquire ownership of the completed Work Product, as well as the unrestricted right to use and rely upon the Work Product for any and all purposes; and

WHEREAS, in order to allow the District to avoid delay as a result of the lengthy process incident to the sale and closing of the District's Series 2024 Bonds, the Landowners have commenced construction of some portions of the 2024 Project; and

WHEREAS, the Landowners agree to convey to the District all right, title and interest in the portion of the 2024 Project completed as of each Acquisition Date (as hereinafter defined) with payment from the available net proceeds of the Series 2024 Bonds (or as otherwise provided for herein) when and if available; and

WHEREAS, in conjunction with the acquisition of portions of the 2024 Project hereunder, the Landowners will convey to the District without consideration interests in certain real property sufficient to allow the District to own, operate, maintain, construct, or install the 2024 Project, if any such conveyances are appropriate, and such conveyances shall be in such a form (fee simple, perpetual easement, or other appropriate interest), as reasonably determined by the District; and

WHEREAS, the Landowners acknowledge that upon their conveyance, the District will have the right to use any real property interests conveyed for the public purposes intended for such real property (except as provided for in this Agreement); and

WHEREAS, the District and the Landowners are entering into this Agreement to set forth the process by which the District may acquire certain portions of the 2024 Project to ensure the timely provision of the 2024 Project and the development within the District.

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

1. Recitals. The foregoing recitals are true and correct and incorporated herein by this reference as a material part of this Agreement.

2. Work Product. Subject to (i) the provisions of this Agreement, (ii) applicable legal requirements (including, without limitation, those laws and regulations governing the use of proceeds of tax exempt bonds or other indebtedness and the requisition process and certifications required by the trust indenture pursuant to which the Series 2024 Bonds are issued (the "**Trust Indenture**")), and (iii) the availability of sufficient proceeds from the Series 2024 Bonds for acquisition hereunder, the District agrees to pay the reasonable cost incurred by the applicable Landowner(s) in preparation of the Work Product. The applicable Landowner(s) shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the applicable Landowner(s) for the Work Product. The parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Agreement on such date or dates as the parties may jointly agree upon (each, an "**Acquisition Date**"). The parties agree that separate or multiple Acquisition Dates may be established for any portion of the acquisitions contemplated by this Agreement. The District Engineer shall review all evidence of cost and shall certify to the District the total amount of cost, which in the District Engineer's sole opinion, is reasonable for the Work Product but in no event in excess of the lower of its actual cost or its reasonable fair market value. In the absence of evidence to the contrary, the actual cost of any or all of the Work Product shall be deemed to be its reasonable fair market value. The District Engineer's opinion as to cost shall be set forth in a District Engineer's certificate that shall, at the applicable time set forth herein, accompany or be part of the requisition for any Series 2024 Bond funds from the District's Trustee for the Series 2024 Bonds. In the event that a Landowner disputes the District Engineer's opinion as to cost, the District and the Landowner agree to use good faith efforts to resolve such dispute. If the parties are unable to resolve any such dispute, the parties agree to jointly select a third-party engineer whose decision as to

any such dispute shall be binding upon the parties. Such a decision by a third-party engineer shall be set forth in an engineer's affidavit that shall accompany the requisition for the funds from the District's Trustee for the Series 2024 Bonds (the "**Trustee**"). The parties acknowledge that the Work Product is being acquired for use by the District in connection with the construction and/or acquisition, and thereafter the applicable operation and maintenance, of the 2024 Project. As to acquisition of Work Product, the following shall apply:

a. Payment for Work Product described herein and contemplated by this Agreement shall be payable solely from the net proceeds of the Series 2024 Bonds available for that purpose at the times and in the manner provided in the Trust Indenture. The District shall not be obligated to expend any other funds for Work Product. Notwithstanding anything to the contrary, available net proceeds of the Series 2024 Bonds shall also mean, to the extent applicable, monies released from the 2024 Reserve Account upon satisfaction of the Reserve Account Release Conditions (as such terms are defined in the Trust Indenture).

b. Subject to the provisions of Section 4, the applicable Landowner(s) agrees to convey to the District the Work Product upon payment of the sums determined to be reasonable by the District Engineer (but in no event in excess of the lower of its actual cost or its reasonable fair market value) and approved by the District pursuant to and as set forth in this Agreement. The parties agree to execute such documentation as may be reasonably required to convey the same.

c. The applicable Landowner(s) agrees to assign to the District all right, title, and interest which the Landowner may have in and to the above described Work Product, as well as all common law, statutory, and other reserved rights, including all copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised. To the extent determined necessary by the District, the applicable Landowner(s) shall obtain, to the extent reasonably possible, all required releases from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. Such releases may include, but are not limited to, any architectural, engineering, or other professional services. Such releases shall be provided in a timely manner in the sole discretion of the District.

d. The Landowners acknowledge the District's right to use and rely upon the Work Product for any and all purposes.

e. The Landowners agrees to cause the parties responsible for preparing the Work Product to provide to the District, to the extent reasonably possible, either by assignment or directly from such third-parties as may be necessary and desirable to the mutual satisfaction of the parties hereto, a warranty that the Work Product is fit for the purposes to which it will be put by the District, as contemplated by the Engineer's Report. Nothing herein shall be construed or interpreted to create a warranty by the Landowners of any Work Product produced by an independent third-party.

f. The District agrees to allow the Landowners access to and use of the Work Product without the payment of any fee by the Landowners. However, to the extent the Landowners' access to and use of the Work Product causes the District to incur any cost or expense, such as copying costs, the Landowners agree to pay such cost or expense.

3. Acquisition of the Public Infrastructure Components of the 2024 Project. The Landowners have constructed, are constructing, or are under contract to construct and complete certain public infrastructure portions of the 2024 Project. Subject to (i) the provisions of this Agreement, (ii) applicable legal requirements (including, without limitation, those laws and regulations governing the use

of proceeds of tax exempt bonds or other indebtedness and the requisition process and certifications required by the Trust Indenture), and (iii) the availability of net proceeds from the Series 2024 Bonds available for acquisition hereunder, the District agrees to acquire the 2024 Project, including but not limited to those portions of the 2024 Project that have been completed prior to the issuance of the Series 2024 Bonds. When a portion of the 2024 Project is ready for conveyance by one or more Landowners to the District, the applicable Landowner(s) shall notify the District in writing, describing the nature of the improvement, its general location, and its estimated cost. The Landowners agree to provide, at or prior to the applicable Acquisition Date, the following: (i) documentation of actual costs paid; (ii) instruments of conveyance such as special warranty bills of sale or such other instruments as may be requested by the District; (iii) evidence of title acceptable to the District, describing the nature of the applicable Landowner's rights or interest in the portion of the 2024 Project being conveyed, and stating that the applicable portion of the 2024 Project are free and clear of all liens, mortgages, and all other encumbrances that render title unmarketable; (iv) evidence, which may be in the form of the Project Engineer's certification in form acceptable to the District, that all governmental permits and approvals necessary to install the applicable portions of the 2024 Project have been obtained and that the applicable portions of the 2024 Project have been built in compliance with such permits and approvals; and (v) any other releases or documentation as may be reasonably requested by the District or District Counsel. The District Engineer in consultation with the District's Counsel shall determine in writing whether or not the infrastructure to be conveyed is a part of the 2024 Project contemplated by the Engineer's Report, and if so, shall provide the applicable Landowner with a list of items necessary to complete the acquisition. Each such acquisition shall also be subject to the engineering review and certification process in the same manner described in Section 2, above, relating to Work Product.

a. The District Manager shall determine, in writing, whether the District has, based upon the applicable Landowner's estimate of cost, sufficient unencumbered funds derived from the available proceeds of the Series 2024 Bonds to acquire the portion of the 2024 Project intended to be acquired by the District, subject to the provisions of Section 4. Payment for 2024 Project described herein and contemplated by this Agreement shall be payable solely from the proceeds of the Series 2024 Bonds available for that purpose at the times and in the manner provided in the trust indenture pursuant to which the Series 2024 Bonds are issued. The District shall not be obligated to expend any other funds for the 2024 Project.

b. All documentation of any acquisition (e.g., bills of sale, receipts, maintenance bonds, as-builts, evidence of costs, deeds or easements, etc.) shall be to the reasonable satisfaction of the District Engineer and District Counsel on behalf of the District. If any item acquired is to be conveyed to a third-party governmental body by the District, then the Landowners agree to cooperate and provide such certifications or documents as may be required by that governmental body, if any.

c. Subject to the provisions of Section 4, the District Engineer shall certify as to the cost of any improvement built or constructed by or at the direction of the Landowners, and the District shall pay no more than the actual cost incurred, or the reasonable fair market cost of the improvement, whichever is less, as determined by the District Engineer.

d. At the time of conveyance by the Landowners of the Landowners' rights or interest in any portion of the 2024 Project (no constituting Work Product), the portion of the 2024 Project being conveyed shall be completed and in good condition, free from defects, as determined in writing by the District Engineer; and the Landowners shall warrant to the District and any government entity to which the applicable portion of the 2024 Project may be conveyed by the District (or, if acceptable to the District, provide such warranty directly from the applicable contractor) guaranteeing the applicable portion of the 2024 Project against defects in materials, equipment or construction for a period of one (1) year from the date of conveyance.

e. The Landowners agree to cooperate fully in the transfer of any permits to the District or a governmental entity with maintenance obligations for any portion of the 2024 Project conveyed pursuant to this Agreement.

f. In connection with the acquisition of the 2024 Project, the Landowners will convey to the District interests in real property sufficient to allow the District to own, operate, maintain, construct, or install the 2024 Project, if any such conveyances are appropriate, and such conveyances shall be in such a form (fee simple, perpetual easement, or other appropriate interest), as reasonably determined by the District. Any other real property interests necessary for the functioning of the 2024 Project to be acquired under this Section and to maintain the tax-exempt status of the Series 2024 Bonds (it being acknowledged that all portions of the 2024 Project must be located on governmentally owned property, in perpetual public easements or rights-of-way) shall be reviewed and conveyed in accordance with the provisions herein. The District agrees to accept the dedication or conveyance of some or all of the real property over which the 2024 Project has been or will be constructed or which otherwise facilitates the operation and maintenance of the 2024 Project that will be owned by the District. Such dedication or conveyance shall be at no cost to the District. The applicable Landowner(s) agree to provide to the District the following: (i) appropriate special warranty deeds or other instruments of conveyance acceptable to the District; (ii) evidence of title reasonably acceptable to the District, describing the nature of the applicable Landowner's rights or interest in the 2024 Project and associated real property interests being conveyed, and stating that the 2024 Project and any associated real property interests are free and clear of all liens, mortgages, and all other encumbrances that render title unmarketable; and (iii) legal descriptions, whether by metes and bounds or other reference to plats or recorded data to the satisfaction of the District. The Landowners and the District agree that reasonable future adjustments to the legal descriptions may be made in order to accurately describe lands conveyed to the District and lands that remain in the Landowners' ownership. The parties agree to cooperate and act in good faith in relation to any such adjustment(s) to legal descriptions. The parties agree that any land transfers made to accommodate such adjustments shall be accomplished by an exchange with the District receiving at least an equivalent amount of property as part of the adjustment; provided, however, no land transfer shall be accomplished if the same would impact the use of the 2024 Project as certified by the District Engineer or the tax-exempt status of the Series 2024 Bonds. In the event the District does not receive at least the equivalent amount of property and provided the District paid more than nominal consideration for the subject property, the Developer will in addition pay the appraised value for the acreage that the District did not receive in exchange. The party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other costs. The District may, in its discretion, require a title search report or title insurance on any real property conveyed pursuant to this Agreement, which cost shall be borne by the Landowners. The Landowners agree that it has, or shall at the time of conveyance provide, good, marketable and insurable title to the real property to be acquired.

4. Payment by District. Payment for the 2024 Project described herein and contemplated by this Agreement shall be payable solely from the proceeds of the Series 2024 Bonds available for that purpose at the times and in the manner provided in the Trust Indenture. To the extent any portions of the 2024 Project are acquired by the District in advance of proceeds of Series 2024 Bonds described above being available to pay all or a portion of the costs certified by the District Engineer for such portions of the 2024 Project ("**Advanced Improvements**"), then the following conditions shall apply as to such Advanced Improvements: (i) no amounts shall be due from the District to the applicable Landowner(s) at the time of the transfer of the Advanced Improvements to the District; (ii) the District and the applicable Landowner(s) agree to take such action as is reasonably necessary to memorialize the costs certified by the District Engineer for any such Advanced Improvements, which may include execution of a promissory note in a form acceptable to the District; (iii) within forty-five (45) days after receipt of sufficient funds by the District consistent with this Section for the Advanced Improvements from the issuance of the Series 2024

Bonds, the District shall pay the cost certified by the District Engineer to the applicable Landowner(s); provided, however, in the event the District's bond counsel determines that any costs for the Advanced Improvements are not qualified costs for any reason including, but not limited to, federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to pay for such portion of the Advanced Improvements; and (iv) the Landowners acknowledge that it may be determined by the District that not all Advanced Improvements will constitute qualified costs and/or there may not be sufficient funds available from the issuance of the Series 2024 Bonds or satisfaction of the Release Conditions described in the Trust Indenture for the reimbursement of all or a portion of the costs of such Advanced Improvements, and, notwithstanding anything in this Agreement to the contrary, the District's payment obligations will be limited consistent with this Section to the extent such Advanced Improvements are qualified costs and proceeds are available from the Series 2024 Bonds. Nothing herein shall cause or be construed to require or otherwise commit the District to issue additional bonds or indebtedness to provide funds for any portion of the Advanced Improvements or to issue other indebtedness of any particular amount. If within three (3) years after the Effective Date (defined below), the District does not or cannot issue the Series 2024 Bonds for any reason to pay for any Advanced Improvements, and, thus does not pay the Landowner(s) the acquisition price for such Advanced Improvements, then the parties agree that the District shall have no payment obligation whatsoever for the Advanced Improvements.

5. Limitation on Acquisitions/Completion Agreement.

a. The Landowners and the District agree and acknowledge that any and all acquisitions of the 2024 Project, including Work Product contemplated as part of the 2024 Project, shall be limited to those items which may legally be acquired by the District in conformance with all applicable state and federal laws and regulations, as determined by the District Counsel and the District's bond counsel, in their sole and exclusive discretion, and that nothing herein shall be deemed or construed to require the acquisition of any item in contravention of these authorities.

b. It is acknowledged by the parties that the Series 2024 Bonds will provide only a portion of the funds necessary to complete the 2024 Project described in the Engineer's Report. As such, in connection with the sale and issuance of the Series 2024 Bonds, the parties are simultaneously entering into that certain Agreement Regarding the Completion of Certain Improvements (2024 Project) with the District (the "**Completion Agreement**") whereby the Landowners agree to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, the 2024 Project described in the Engineer's Report which remain unfunded by the Series 2024 Bonds, subject to the terms and conditions of the Completion Agreement.

6. Taxes, Assessments, and Costs.

a. Taxes, assessments and costs resulting from Agreement. The Landowners agree to indemnify the District from and make payment for any and all taxes (ad valorem, personal property, intangibles, or otherwise), non-ad valorem assessments, and costs which may be imposed upon the District, or which the District is legally obligated to pay, as a result of the parties entering into this Agreement, if any, whether such taxes, assessments, or costs are imposed upon the District's property or property interest, or the Landowner's property or property interest, or any other such expense.

b. Taxes and assessments on property being acquired. The District is an exempt governmental unit acquiring property pursuant to this Agreement for use exclusively for public purposes. Accordingly, in accordance with Florida law, the Landowner agrees to place in escrow with the Lee County Tax Collector an amount equal to the current ad valorem taxes and non-ad valorem assessments (with the exception of those ad valorem taxes and non-ad valorem assessments levied by the District) prorated to the

date of transfer of title, based upon the expected assessment and millage rates giving effect to the greatest discount available for early payment.

1. If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the Landowners agree to reimburse the District for payment, or pay on its behalf, any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed that are incurred by the District after the District's acquisition. For example, if the District acquires property in January 2025, the Landowners shall escrow with Lee County the pro rata amount of taxes due for the tax bill payable in November 2025. If any additional taxes are imposed on the District's property in 2025 in excess of such escrow, then the Landowners agree to reimburse the District for that additional amount.
2. Nothing in this Agreement shall prevent the District from asserting any rights to challenge any taxes or assessments imposed, if any, on any property of the District.

c. Notice. The parties agree to provide written notice to the other within ten (10) calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement, or notice of any other taxes assessments or costs imposed on the property acquired by the District as described in subsection b. above. The Landowners covenant to make any payments due hereunder in a timely manner in accordance with Florida law. In the event that the Landowners fail to make timely payment of any such taxes or costs, the Landowners acknowledge the District's right to make such payment. If the District makes such payment, the Landowners agree to reimburse the District within thirty (30) calendar days of receiving notice of such payment, and to include in such reimbursement any fees, costs, penalties, or other expenses which accrued to the District as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.

d. Tax liability not created. Nothing herein is intended to create or shall create any new or additional tax liability on behalf of the Landowners or the District. Furthermore, the parties reserve all respective rights to challenge, pay under protest, contest or litigate the imposition of any tax, assessment, or cost in good faith they believe is unlawfully or inequitably imposed and agree to cooperate in good faith in the challenge of any such imposition.

7. Default. A default by any party under this Agreement shall entitle a non-defaulting party to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance; provided, however, in no event shall either party be entitled to any consequential, punitive, exemplary or special damage awards.

8. Indemnification. For all actions or activities that occur prior to the date of the acquisition or assignment of the relevant portion of the 2024 Project hereunder, the Landowners agree to indemnify and hold harmless the District and its officers, staff, agents and employees from any and all liability, claims, actions, suits or demands by any person, corporation or other entity for injuries, death, property damage or claims of any nature arising out of, or in connection with, this Agreement or the use by the Landowners, its officers, agents, employees, invitees or affiliates, of the applicable portion of the 2024 Project, including litigation or any appellate proceedings with respect thereto, irrespective of the date of the initiation or notice of the claim, suit, etc.; provided, however, that the Landowners shall not indemnify the District for a default by the District under this Agreement or any negligent acts or omissions of the District relating to a portion of the 2024 Project subsequent to the District's acquisition of such applicable portion.

9. **Enforcement of Agreement.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

10. **Agreement.** This instrument shall constitute the final and complete expression of this Agreement between the District and the Landowners relating to the subject matter of this Agreement.

11. **Amendments.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by all parties hereto. No material amendment to this Agreement shall be made without the prior written consent of the Trustee for the Series 2024 Bonds on behalf of and at the written direction of the holders of the Series 2024 Bonds owning a majority of the aggregate principal amount of all Series 2024 Bonds outstanding.

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

13. **Notices.** All notices, requests, consents and other communications under this Agreement ("**Notices**") shall be in writing and shall be either (i) delivered personally to the other parties; (ii) sent by commercial courier, delivery service or U.S. mail; or (iii) email, addressed to the other parties at the addresses set forth below (or to such other place as any party may by notice to the others specify). Notice will be considered given when received, except that if delivery is not accepted, notice will be considered given on the date of such non-acceptance. Legal counsel may deliver notice on behalf of the party represented. Initial addresses for the parties include:

If to District: River Hall
Community Development District
c/o Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, FL 33431
Attn: District Manager

With a copy to: Coleman, Yovanovich & Koester, P.A.
4001 Tamiami Trail N., Suite 300
Naples, FL 34103
Attn: Gregory L. Urbancic, Esq.

If to RHV II: RH Venture II, LLC
7807 Baymeadows Road East, Suite 205
Jacksonville, FL 32256
Attn: Graydon E. Miars, Vice President

With a copy to: Foley & Lardner LLP
321 North Clark Street, Suite 3000
Chicago, IL 60654
Attn: Heidi H. Jeffery, Esq.

If to RHV III: RH Venture III, LLC
7807 Baymeadows Road East, Suite 205
Jacksonville, FL 32256
Attn: Graydon E. Miars, Vice President

With a copy to: Foley & Lardner LLP
321 North Clark Street, Suite 3000
Chicago, IL 60654
Attn: Heidi H. Jeffery, Esq.

The addressees and addresses for the purpose of this Section may be changed by either party by giving written notice of such change to the other party in the manner provided herein. For the purpose of changing such addresses or addressees only, unless and until such written notice is received, the last addressee and respective address stated herein shall be deemed to continue in effect for all purposes.

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

15. Third-Party Beneficiaries. Except as provided in this Section, this Agreement is solely for the benefit of the District and the Landowners and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third-party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the District and the Landowners any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Landowners and their respective representatives, successors, and assigns. Notwithstanding the foregoing, the Trustee for the Series 2024 Bonds, on behalf of the holders of the Series 2024 Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and shall be entitled to enforce the Landowners' obligations hereunder. Said Trustee, however, shall not be deemed to have assumed any obligation as a result of this Agreement.

16. Assignment. Neither the District nor either Landowner may assign this Agreement without the prior written approval of the other party hereto, the Trustee for the Series 2024 Bonds for and at the written direction of the holders of the Series 2024 Bonds owning a majority of the aggregate principal amount of all Series 2024 Bonds outstanding.

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

18. Effective Date. This Agreement shall be effective upon execution by both the District and the Landowners as of the date set forth in the first paragraph of this Agreement (the "**Effective Date**").

19. Termination. This Agreement may be terminated by the District without penalty in the event that the District does not issue its proposed Series 2024 Bonds within three (3) years from the Effective Date of this Agreement.

20. Public Records. The Landowners understand and agree that all documents of any kind provided to the District in connection with this Agreement may be public records and will be treated as such in accordance with Florida law.

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

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

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

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

{Remainder of Page Intentionally Left Blank. Signatures Begin on Next Page.}

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

DISTRICT:

**RIVER HALL COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

Chesley E. Adams, Jr., Secretary

By: _____
Kenneth D. Mitchell, Chair

LANDOWNERS:

RH VENTURE II, LLC,
a Florida limited liability company

By: _____
Graydon E. Miars, Vice President

RH VENTURE III, LLC,
a Florida limited liability company

By: _____
Graydon E. Miars, Vice President

RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT

7B

This instrument prepared by and
after recording return to:
Gregory L. Urbancic, Esq.
Coleman, Yovanovich & Koester, P.A.
4001 Tamiami Trail N., Suite 300
Naples, FL 34103

(space above this line for recording data)

COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT AND CONTRACT RIGHTS (2024 Project)

THIS COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT RIGHTS (2024 Project) (this “**Assignment**”) is made as of this 14th day of November, 2024, by **RH VENTURE II, LLC**, a Florida limited liability company (“**RHV II**”) and **RH VENTURE III, LLC**, a Florida limited liability company (“**RHV III**”) (RHV II and RHV III are sometimes each individually referred to herein as an “**Assignor**” and sometimes collectively referred to herein as “**Assignors**”), in favor of **RIVER HALL COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special purpose government organized and created under the laws of the State of Florida, located in Lee County, Florida (together with its successors and assigns, the “**District**” or “**Assignee**”).

RECITALS

WHEREAS, the District was established by a rule promulgated by the Florida Land and Water Adjudicatory Commission, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended, and for the purposes, among others, of planning, financing, constructing, operating and/or maintaining certain public infrastructure improvements; and

WHEREAS, Assignors are the owners and developers of certain lands in Lee County, Florida, which lands are located within the geographical boundaries of the District and within the master-planned community commonly referred to as River Hall (the “**Development**”), and legally described on **Exhibit “A”** attached hereto and made a part hereof (the “**District Lands**”). The District Lands are commonly referred to with respect to the Series 2024 Bonds (defined below) as Assessment Area 5 (“**Assessment Area 5**”); and

WHEREAS, Assignee proposes to issue its \$6,940,000 River Hall Community Development District Capital Improvement Revenue Bonds, Series 2024 (Assessment Area 5) (the “**Series 2024 Bonds**”) to finance the acquisition and/or construction of certain public infrastructure that will provide special benefit to the District Lands; and

WHEREAS, within Assessment Area 5, Assignors are currently planning to plat 297 residential units (as to each, a “**Unit Parcel**”), which Unit Parcels are being developed to be sold to builders or completed home purchasers within the District (such date that all such Unit Parcels are fully developed being defined herein as the “**Development Completion**”) as contemplated by that certain River Hall Community Development District Fifth Supplemental Special Assessment Methodology Report for Assessment Area 5 prepared by Wrathell, Hunt & Associates, LLC dated August 1, 2024, as supplemented by that certain River Hall Community Development District Final Fifth Supplemental Special Assessment Methodology Report for Assessment Area 5 prepared by Wrathell, Hunt & Associates, LLC dated October

31, 2024, as further supplemented and/or amended (collectively, the “**Assessment Methodology Report**”); and

WHEREAS, the security for the repayment of the Series 2024 Bonds is special assessments (the “**2024 Assessments**”) levied against Assessment Area 5 as described in the Assessment Methodology Report relating to the District’s acquisition and/or construction of a portion of the District’s capital improvement project generally known as the 2024 Project (defined below); and

WHEREAS, the Board of Supervisors of Assignee (the “**Board**”) previously adopted an overall original capital improvement program of public infrastructure improvements (“**Original CIP**”) described in that certain River Hall Community Development District Engineer’s Report prepared by Barraco and Associates, Inc. dated October 25, 2005; and

WHEREAS, Barraco and Associates, Inc. prepared that certain report known as Supplement #1 to the River Hall Community Development District Engineer’s Report, which was dated November 15, 2019 and revised July 2, 2020 (“**Supplement #1**”), and which has been previously adopted by the District. Among other items, Supplement #1 contained updates on the status of the Original CIP, identified modifications to the overall development plan and described a capital improvement plan for the acquisition, construction and installation of additional assessable capital improvements that was, in part, previously funded by the District’s Capital Improvement Revenue Bonds, Series 2020A (Assessment Area 3); and

WHEREAS, Barraco and Associates, Inc. prepared that certain report known as Supplement #2 to the River Hall Community Development District Engineer’s Report and Supplement #1, which was dated February 2, 2023 and revised July 25, 2023 (“**Supplement #2**”), and which has been previously adopted by the District. Among other items, Supplement #2 contained updates on the status of the Original CIP (as previously supplemented by Supplement #1), identified modifications to the overall development plan and described a capital improvement plan for the acquisition, construction and installation of additional assessable capital improvements that was, in part, previously funded by the District’s Capital Improvement Revenue Bonds, Series 2023A (Assessment Area 4); and

WHEREAS, Barraco and Associates, Inc. prepared that certain report entitled “Supplement #3 to the River Hall Community Development District Engineer’s Report (Dated October 25, 2005) and Supplement #1 (Dated November 15, 2019; revised July 2, 2020) and Supplement #2 (Dated February 2, 2023; Revised July 25, 2023)” dated August 1, 2024, and revised October 24, 2024 (the “**Engineer’s Report**”), and which Engineer’s Report has been adopted by the District. The Engineer’s Report contains updates on the status of the Original CIP (as previously supplemented by Supplement #1 and Supplement #2), identifies modifications to the overall development plan and describes a capital improvement plan for the acquisition, construction and installation of additional assessable capital improvements (“**2024 Project**”) benefitting certain lands within the District referred to in the Engineer’s Report as “**Assessment Area 5**”; and

WHEREAS, during the time in which Assessment Area 5 is being developed and prior to reaching Development Completion, there is an increased likelihood that adverse changes to local or national economic conditions may result in a default in the payment of the 2024 Assessments securing the Series 2024 Bonds and/or the completion obligations of Assignors as defined in that certain Completion Agreement between Assignee and Assignors being entered into concurrently herewith (the “**Completion Agreement**”); and

WHEREAS, Assignors represent and agree that (i) Assignors are the owners of Assessment Area 5; (ii) Assignors are the developers of Assessment Area 5; (iii) Assessment Area 5 will receive a special benefit from the 2024 Project; (iv) Assignors control and/or will control certain permits and entitlements

relating to Assessment Area 5; and (v) Assignors' execution of this Assignment is a material condition precedent to Assignee's willingness to issue the Series 2024 Bonds and acquire the 2024 Project; and

WHEREAS, in the event of a default by an Assignor in the payment of the 2024 Assessments securing the Series 2024 Bonds, a default by an Assignor in the payment of a True-Up Payment (as defined in the True-Up Agreement between Assignee and Assignors being entered into concurrently herewith) ("**True-Up Agreement**"), a default by an Assignor under the Completion Agreement or in the event of any other Event of Default (as defined herein), Assignee requires, in addition to the remedies afforded Assignee under the Master Trust Indenture dated as of October 1, 2005 (the "**Master Indenture**") by and between the District and U.S. Bank Trust Company, National Association (the "Trustee"), as successor in interest to Wachovia Bank, N.A. (the "**Trustee**"), as supplemented by a Sixth Supplemental Trust Indenture between the District and the Trustee dated as of November 1, 2024 (the "**Sixth Supplemental Indenture**") and, together with the Master Indenture, the "**Indenture**"), pursuant to which the Series 2024 Bonds are being issued, and the other agreements being entered into by Assignors concurrently herewith with respect to the Series 2024 Bonds and the 2024 Assessments including, without limitation, the True-Up Agreement and the Completion Agreement (the Indenture and agreements being referred to collectively as the "**Bond Documents**," and such remedies being referred to collectively as the "**Remedial Rights**"), certain remedies with respect to the Development & Contract Rights (defined below) in order to complete or enable a third-party to complete development of Assessment Area 5 to the point of Development Completion; and

WHEREAS, in the event Assignee exercises its Remedial Rights, Assignee requires this assignment of certain Development & Contract Rights (defined below), to complete development of Assessment Area 5 to Development Completion to the extent that such Development & Contract Rights have not been assigned, transferred, or otherwise conveyed (prior to the enforcement of this Assignment) to Lee County, Florida, any other non-affiliated homebuilder, any utility provider, governmental or quasi-governmental entity, any applicable homeowners' association or other governing entity or association, as may be required by applicable permits, approvals, plats, entitlements or regulations affecting Assessment Area 5, if any (a "**Prior Transfer**"); and

WHEREAS, this Assignment is not intended to impair or interfere with the development of Assessment Area 5 as anticipated by and at substantially the densities and intensities envisioned in the Engineer's Report until an Event of Default (as hereinafter defined). Assignors shall have a revocable license to exercise all rights of Assignors under the Development & Contract Rights (as defined below); provided, however, that this Assignment shall not apply to the extent that (i) this Assignment has been terminated earlier pursuant to the express terms of this Assignment; (ii) a Prior Transfer has already occurred with respect to the Development & Contract Rights, but only to the extent that such particular Development & Contract Rights are subject to the Prior Transfer; (iii) a Unit Parcel is conveyed to a non-affiliated homebuilder or completed home purchaser, in which event such Unit Parcel shall be released automatically herefrom; or (iv) any property is in the future (but prior to enforcement of this Collateral Assignment) conveyed, to the County, any non-affiliated homebuilder, any utility provider, governmental or quasi-governmental entity, any applicable homeowners' association or other governing entity or association as may be required by applicable permits, approvals, plats, entitlements or regulations affecting Assignee, if any, but only to the extent that such particular Development & Contract Rights are subject to said transfer, in which event such property shall be automatically released herefrom (a "**Qualified Transferred Property**"); and

WHEREAS, the rights assigned to Assignee hereunder shall be exercised in a manner which will not materially affect the intended development of Assessment Area 5; and

WHEREAS, this Assignment shall automatically terminate upon the earliest to occur of the following: (i) payment of the Series 2024 Bonds in full; or (ii) Development Completion (herein, the “**Term**”).

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

1. **Recitals.** The foregoing recitals are true and correct and incorporated herein by this reference as a material part of this Assignment.

2. **Collateral Assignment.** Assignors hereby collaterally assign, transfer and set over to Assignee, to the extent assignable and to the extent that they are solely owned or controlled by any Assignor or subsequently acquired by Assignors, all of Assignors’ development rights relating to development of Assessment Area 5, and Assignors’ rights as declarant of all property and homeowners’ associations with respect to, and to the extent of the Unit Parcels not conveyed to third-parties as of the date hereof (herein, collectively, the “**Development & Contract Rights**”) as security for Assignors’ payment and performance and discharge of its obligation to pay the 2024 Assessments levied against Assessment Area 5 owned by Assignors from time to time. This assignment is absolute and effective immediately. Notwithstanding the foregoing, Assignors shall have a revocable license to exercise all rights under the Development & Contract Rights until an Event of Default (as defined below) shall have occurred. Upon the occurrence of an Event of Default, at Assignee’s option, by written notice to Assignors, Assignee or its designee shall have the right to exercise all of the Development & Contract Rights that are not subject to a Prior Transfer. Assignors hereby grant Assignee a license to enter upon Assessment Area 5 for the purposes of exercising any of the assigned Development & Contract Rights. The Development & Contract Rights shall include the items listed in subsections (a) through (h) below as they pertain to development of Assessment Area 5 or the 2024 Project, but shall specifically exclude any portion of the Development & Contract Rights which relate solely to (i) a Qualified Transferred Property; (ii) any Prior Transfer; (iii) lands outside Assessment Area 5 or improvements not included in Assessment Area 5 (except for off-site lands to the extent improvements are necessary or required to complete the development of Assessment Area 5 to Development Completion); or (iv) any parcel of land within Assessment Area 5 as to which all of the 2024 Assessments have been paid in full:

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

(b) Engineering and construction plans and specifications for grading, roadways, site drainage, stormwater drainage, signage, water distribution, wastewater collection, and other land development improvements;

(c) Preliminary and final site plans and plats;

(d) Architectural plans and specifications for public buildings and other improvements constituting a part of the development of Assessment Area 5 and other infrastructure benefitting Assessment Area 5;

(e) Permits, approvals, resolutions, variances, licenses, and franchises granted by governmental authorities, or any of their respective agencies, for or affecting the development within Assessment Area 5 or the 2024 Project and construction of improvements thereon, except not including any of the foregoing related to residential structures, or the amenity structures within Assessment Area 5

constructed by or to be constructed by Assignors, and off-site to the extent improvements are necessary or required to complete the development of Assessment Area 5 to Development Completion;

(f) Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the construction of the 2024 Project or other improvements within Assessment Area 5;

(g) All prepaid impact fees and impact fee credits; and

(h) All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing.

3. **Warranties by Assignors.** Assignors each individually represent and warrant to Assignee as follows:

(a) Other than Prior Transfers, Assignors have made no assignment of the Development & Contract Rights to any person other than Assignee.

(b) Assignors are not prohibited under agreement with any other person or under any judgment or decree from the execution and delivery of this Assignment.

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

(d) Assignors are the developer of the Unit Parcels and control the master permits and entitlements for Assessment Area 5.

(e) There are no required third-party consents to the transfer of the Development & Contract Rights.

(f) Any transfer, conveyance or sale of Assessment Area 5 shall subject any and all affiliated entities or successors-in-interest of the applicable Assignor to this Assignment, except to the extent of a conveyance described in Section 2(i) through (iv).

4. **Covenants.** Assignors each individually covenant with Assignee that during the Term:

(a) Assignors will use reasonable, good faith efforts to: (i) fulfill, perform, and observe each and every material condition and covenant of Assignors relating to the Development & Contract Rights and (ii) give notice to Assignee of any claim of default relating to the Development & Contract Rights given to or by Assignors, together with a complete copy of any such claim.

(b) The Development & Contract Rights include, without limitation, all of Assignors' right to modify the Development & Contract Rights, to terminate the Development & Contract Rights, and to waive or release the performance or observance of any obligation or condition of the Development & Contract Rights; provided, however, that Assignee will not modify, terminate, waive or release the Development & Contract Rights prior to the occurrence of an Event of Default.

(c) Assignors agree to perform any and all actions necessary and use good faith efforts relating to any and all future creations, changes, extensions, revisions, modifications, substitutions, and replacements of the Development & Contract Rights.

(d) Assignors agree to obtain any and all necessary third-party consents to the assignment or transfer of the Development & Contract Rights at the time of receipt or effectiveness of the Development & Contract Rights, for the contracts or entitlements that are obtained in the future.

(e) Assignors agree not to take any action that would decrease the development entitlements to a level below the amount necessary to support the then outstanding Series 2024 Bonds, subject to the terms of the True-Up Agreement providing for the potential decrease in the number of Unit Parcels, in which case Assignors may owe certain True-Up Payments thereunder.

5. **Events of Default.** Each of the following shall constitute an “Event of Default” under this Assignment: (a) a breach by an Assignor of a warranty of such Assignor contained in Section 3 hereof; (b) a breach by an Assignor of a covenant of such Assignor contained in Section 4 hereof; (c) default by an Assignor of the completion obligations of such Assignor as set forth in the Completion Agreement, if not cured by such Assignor within the applicable cure period under the Completion Agreement; and (d) the failure by an Assignor to timely pay the 2024 Assessments or any installment thereof levied and imposed upon Assessment Area 5, including the timely payment of any True-Up Payment by an Assignor under the True-Up Agreement.

6. **Assignee Obligations.** Nothing herein shall be construed as an obligation on the part of Assignee, or any designee of Assignee, to accept any liability for all or any portion of the Development & Contract Rights unless Assignee, or such designee of Assignee, chooses to do so in its sole discretion, nor shall any provision hereunder be construed to place any liability or obligation on Assignee, or its designee, for compliance with the terms and provisions of all or any portion of the Development & Contract Rights unless and until Assignee revokes Assignors’ license hereunder in accordance with Section 2 hereof. Assignors hereby agree to indemnify, defend and hold harmless Assignee from any loss, cost, damage, claim or expense arising from or respect to any matter related to the Development & Contract Rights arising before the date that Assignee elects to revoke Assignors’ license hereunder in accordance with Section 2 hereof.

7. **Remedies Upon Default.** Upon an Event of Default or the transfer of title to Unit Parcels owned by an Assignor pursuant to a judgment of foreclosure entered by a court of competent jurisdiction in favor of Assignee (or its designee) or a deed in lieu of foreclosure to Assignee (or its designee), or through the sale of tax certificates to Assignee (or its designee) (each hereinafter being a “**Transfer**”), Assignee or its designee shall have the right, but not the obligation subject to the provisions of Section 9 hereof, to take any or all of the following actions, at Assignee’s option: (a) perform any and all obligations of Assignors relating to the Development & Contract Rights and exercise any and all rights of Assignors therein as fully as Assignors could; (b) initiate, appear in, or defend any action arising out of or affecting the Development & Contract Rights; and/or (c) further assign any and all of the Development & Contract Rights to a third-party acquiring title to Assessment Area 5 or any portion thereof from Assignee or at a District foreclosure sale.

8. **Authorization.** After an Event of Default or a Transfer, Assignors do hereby authorize and shall direct any party to any agreement relating to the Development & Contract Rights to tender performance thereunder to Assignee or its designee upon written notice and request from Assignee. Any such performance in favor of Assignee shall constitute a full release and discharge to the extent of such performance as fully as though made directly to Assignors. Notwithstanding the foregoing or anything to the contrary set forth in this Assignment, no exercise by Assignee or Assignee’s rights under this Assignment shall operate to release Assignors from their obligations under this Assignment.

9. **Joint and Several Liability.** If there is more than one person or entity that constitutes “Assignors” under this Assignment, then each person or entity shall be jointly and severally liable for any

and all of the obligations of Assignors under this Assignment. If there is more than one person or entity that constitutes “Assignors” under this Assignment, then the knowledge, approval or consent of one person or entity will be deemed to be the knowledge, approval and consent or all persons or entities that are “Assignors.”

10. **Third-Party Beneficiaries and Direction of Remedies Upon Default.** Assignors acknowledge that pursuant to the Indenture, the Trustee, on behalf of the holders of the Series 2024 Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Assignment. Assignors acknowledge that pursuant to the Indenture, in the event of an Event of Default, the Trustee shall be entitled to enforce Assignors’ obligations hereunder. The Trustee shall not be deemed by virtue of this Assignment to have assumed any obligations or duties hereunder.

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

12. **Further Assurances.** Whenever and so often as requested by a party hereto, the other party will promptly execute and deliver or cause to be executed and delivered all such other and further instruments, documents or assurances, and promptly do or cause to be done all such other and further things as may be necessary and reasonably required in order to further and more fully vest in such party all rights, interest, powers, benefits, privileges and advantages conferred or intended to be conferred upon it by this Assignment.

13. **Amendments.** Amendments to this Assignment may be made only by an instrument in writing that is executed by all parties hereto. With respect to any amendment that could have a material effect on the District’s ability to pay debt service on the Series 2024 Bonds or materially impact or reduce Assignors’ obligations hereunder, the prior written consent of the Trustee acting at the direction of the holders of the Series 2024 Bonds owning a majority of the aggregate principal amount of all Series 2024 Bonds outstanding must be obtained for such amendment.

14. **Notices.** All notices, requests, consents and other communications under this Assignment (“**Notices**”) shall be in writing and shall be either (i) delivered personally to the other parties; (ii) sent by commercial courier, delivery service or U.S. mail; or (iii) email, addressed to the other parties at the addresses set forth below (or to such other place as any party may by notice to the others specify). Notice will be considered given when received, except that if delivery is not accepted, notice will be considered given on the date of such non-acceptance. Legal counsel may deliver notice on behalf of the party represented. Initial addresses for the parties include:

If to Assignee:	River Hall Community Development District c/o Wrathell, Hunt and Associates, LLC 2300 Glades Road, Suite 410W Boca Raton, FL 33431 Attn: District Manager
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With a copy to:	Coleman, Yovanovich & Koester, P.A.
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4001 Tamiami Trail N., Suite 300
Naples, FL 34103
Attn: Gregory L. Urbancic, Esq.

If to RHV II: RH Venture II, LLC
7807 Baymeadows Road East, Suite 205
Jacksonville, FL 32256
Attn: Graydon E. Miars, Vice President

With a copy to: Foley & Lardner LLP
321 North Clark Street, Suite 3000
Chicago, IL 60654
Attn: Heidi H. Jeffery, Esq.

If to RHV III: RH Venture III, LLC
7807 Baymeadows Road East, Suite 205
Jacksonville, FL 32256
Attn: Graydon E. Miars, Vice President

With a copy to: Foley & Lardner LLP
321 North Clark Street, Suite 3000
Chicago, IL 60654
Attn: Heidi H. Jeffery, Esq.

The addressees and addresses for the purpose of this Section may be changed by either party by giving written notice of such change to the other party in the manner provided herein. For the purpose of changing such addresses or addressees only, unless and until such written notice is received, the last addressee and respective address stated herein shall be deemed to continue in effect for all purposes.

{Remainder of page intentionally left blank. Signatures commence on the next page.}

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

ASSIGNOR:

RH VENTURE II, LLC,
a Florida limited liability company

Witnesses:

By: _____
Graydon E. Miars, as Vice President

Witness #1 Signature
Printed Name: _____
Address: _____

Witness #2 Signature
Printed name: _____
Address: _____

STATE OF FLORIDA)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of () physical presence or () online notarization, this _____ day of November, 2024, by Graydon E. Miars, as Vice President of RH VENTURE II, LLC, a Florida limited liability company, on behalf of said entity, who is () personally known to me or () has produced _____ as evidence of identification.

(SEAL)

NOTARY PUBLIC
Name: _____
(Type or Print)
My Commission Expires:

ASSIGNOR:

RH VENTURE III, LLC,
a Florida limited liability company

Witnesses:

By: _____
Graydon E. Miars, as Vice President

Witness #1 Signature

Printed Name: _____

Address: _____

Witness #2 Signature

Printed name: _____

Address: _____

STATE OF FLORIDA)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of () physical presence or () online notarization, this _____ day of November, 2024, by Graydon E. Miars, as Vice President of RH VENTURE III, LLC, a Florida limited liability company, on behalf of said entity, who is () personally known to me or () has produced _____ as evidence of identification.

(SEAL)

NOTARY PUBLIC

Name: _____

(Type or Print)

My Commission Expires:

ASSIGNEE:

**RIVER HALL COMMUNITY
DEVELOPMENT DISTRICT**

Witnesses:

Witness #1 Signature

Printed name: _____

Address: _____

Witness #2 Signature

Printed name: _____

Address: _____

By: _____
Kenneth D. Mitchell, Chair

STATE OF FLORIDA)
) ss.
COUNTY OF LEE)

The foregoing instrument was acknowledged before me by means of (x) physical presence or () online notarization, this 7th day of November, 2024, by Kenneth D. Mitchell, as Chair of River Hall Community Development District, a community development district established and existing pursuant to Chapter 190, Florida Statutes, on behalf of the District, who (x) is personally known to me or () has produced _____ as evidence of identification.

(SEAL)

NOTARY PUBLIC
Name: _____
(Type or Print)
My Commission Expires:

EXHIBIT "A"

Legal Description of Assessment Area 5

Parcel L:

Tract "F-2" of the record plat of Hampton Lakes at River Hall East recorded in Instrument Number 2024000196653 of the Public Records of Lee County, Florida.

AND

Parcel H:

That certain parcel described by the attached metes and bounds legal description

RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT

7C

**AGREEMENT REGARDING THE
COMPLETION OF CERTAIN IMPROVEMENTS
(2024 Project)**

THIS AGREEMENT REGARDING THE COMPLETION OF CERTAIN IMPROVEMENTS (2024 Project) (this “**Agreement**”) is made and entered into as of this 14th day of November, 2024, by and among **RIVER HALL COMMUNITY DEVELOPMENT DISTRICT** (the “**District**”), **RH VENTURE II, LLC**, a Florida limited liability company (“**RHV II**”) and **RH VENTURE III, LLC**, a Florida limited liability company (“**RHV III**”). (RHV II and RHV III are sometimes collectively referred to herein as the “**Landowner**”).

RECITALS

WHEREAS, the District was established by a rule promulgated by the Florida Land and Water Adjudicatory Commission pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, including, but not limited to, water, wastewater and irrigation utilities, earthwork and clearing for storm water management and storm water management facilities and other infrastructure authorized by Chapter 190, Florida Statutes within or without the boundaries of the District; and

WHEREAS, the Landowner is the owner and developer of certain lands in Lee County, Florida that are located within the boundaries of the District; and

WHEREAS, the District is issuing its Series 2024 Bonds (as defined below) as described in a Limited Offering Memorandum dated as of October 31, 2024 (“**LOM**”); and

WHEREAS, the Board of Supervisors of the District (the “**Board**”) previously adopted an overall original capital improvement program of public infrastructure improvements (“**Original CIP**”) described in that certain River Hall Community Development District Engineer’s Report prepared by Barraco and Associates, Inc. dated October 25, 2005; and

WHEREAS, Barraco and Associates, Inc. prepared that certain report known as Supplement #1 to the River Hall Community Development District Engineer’s Report, which was dated November 15, 2019 and revised July 2, 2020 (“**Supplement #1**”), and which has been previously adopted by the District. Among other items, Supplement #1 contained updates on the status of the Original CIP, identified modifications to the overall development plan and described a capital improvement plan for the acquisition, construction and installation of additional assessable capital improvements that was, in part, previously funded by the District’s Capital Improvement Revenue Bonds, Series 2020A (Assessment Area 3); and

WHEREAS, Barraco and Associates, Inc. prepared that certain report known as Supplement #2 to the River Hall Community Development District Engineer’s Report and Supplement #1, which was dated February 2, 2023 and revised July 25, 2023 (“**Supplement #2**”), and which has been previously adopted by the District. Among other items, Supplement #2 contained updates on the status of the Original CIP (as previously supplemented by Supplement #1), identified modifications to the overall development plan and described a capital improvement plan for the acquisition, construction and installation of additional

assessable capital improvements that was, in part, previously funded by the District's Capital Improvement Revenue Bonds, Series 2023A (Assessment Area 4); and

WHEREAS, Barraco and Associates, Inc. prepared that certain report entitled "Supplement #3 to the River Hall Community Development District Engineer's Report (Dated October 25, 2005) and Supplement #1 (Dated November 15, 2019; revised July 2, 2020) and Supplement #2 (Dated February 2, 2023; Revised July 25, 2023)" dated August 1, 2024, and revised October 24, 2024 (the "**Engineer's Report**"), and which Engineer's Report has been adopted by the District. The Engineer's Report contains updates on the status of the Original CIP (as previously supplemented by Supplement #1 and Supplement #2), identifies modifications to the overall development plan and describes a capital improvement plan for the acquisition, construction and installation of additional assessable capital improvements ("**2024 Project**") benefitting certain lands within the District referred to in the Engineer's Report as "**Assessment Area 5**"; and

WHEREAS, the Engineer's Report estimates the cost of the overall 2024 Project to be approximately \$9,888,000.00; and

WHEREAS, the District has imposed special assessments on the assessable property, which is generally known and described as Assessment Area 5 within the District and as described in the LOM to secure financing for a portion of the construction or acquisition of the public infrastructure improvements for the 2024 Project, and has validated not to exceed \$125,000,000.00 in capital improvement revenue bonds to fund the planning, design, permitting, construction and/or acquisition of improvements including, but not limited to, a portion of the 2024 Project; and

WHEREAS, the District intends to finance a portion of the 2024 Project through the use of the net proceeds from the anticipated sale of \$6,940,000.00 in aggregate principal amount of River Hall Community Development District Capital Improvement Revenue Bonds, Series 2024 (Assessment Area 5) (the "**Series 2024 Bonds**") of which approximately \$6,184,417.00 will be available for the construction or acquisition of a portion of the 2024 Project; and

WHEREAS, in order to induce the District to acquire a portion of the 2024 Project and to ensure the balance of the 2024 Project is fully completed and/or funding is available in a timely manner to provide for its construction and completion, the parties desire to enter into this Agreement.

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

1. **Recitals.** The foregoing recitals are true and correct and incorporated herein by this reference as a material part of this Agreement.

2. **Completion of Improvements.** The Landowner and the District agree and acknowledge that the District's proposed Series 2024 Bonds will provide only a portion of the funds necessary to complete the 2024 Project described in the Engineer's Report. Therefore, the Landowner hereby agrees to complete, cause to be completed or provide funds to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the 2024 Project described in the Engineer's Report that remain unfunded including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related soft costs (the "**Remaining Improvements**"). The Landowner agrees that it will complete the 2024 Project or provide funds to the District in an amount sufficient to allow the District to complete the 2024 Project no later than three (3) years after the date the Series 2024 Bonds are issued

(“**Completion Deadline**”). The District may, in accordance with subsection b. below, issue additional bonds or indebtedness to provide funds for any portion of the Remaining Improvements, but nothing herein shall be construed to require the District to issue additional bonds or indebtedness to provide funds for any portion of the Remaining Improvements. The District and Landowner hereby acknowledge and agree that the District’s execution of this Agreement constitutes the manner and means by which the District has elected to provide any and all portions of the Remaining Improvements.

a. If the Landowner’s completion obligation hereunder applies, the District and the Landowner will decide how to complete the Remaining Improvements whether by the Landowner providing funds directly to the District in an amount sufficient to complete the Remaining Improvements or by the Landowner directly completing, or causing the completion, of the Remaining Improvements. In the absence of any written agreement between the parties, the Developer will directly complete, or cause the completion, of the Remaining Improvements, which completion shall be on or before the Completion Deadline.

b. The parties agree that any funds provided by the Landowner to fund the Remaining Improvements and/or the District’s acquisition of the Remaining Improvements from the Landowner may be payable from, the proceeds of any future issuance of bonds that may be, but shall not be required to be issued, by the District (i.e., other than the Series 2024 Bonds); provided that such repayment of said future issuance of bonds is payable solely from special assessments properly levied on real property within the District benefitted by such Remaining Improvements and provided such issuance is not prohibited by the Master Trust Indenture dated as October 1, 2005 between the District and U.S. Bank Trust Company, National Association, as trustee (the “**Trustee**”) as successor in interest to Wachovia Bank, N.A., as supplemented by the Sixth Supplemental Trust Indenture between the District and the Trustee dated as of November 1, 2024 (the “**Sixth Supplement**”). Within forty-five (45) days after receipt of sufficient funds by the District for the Remaining Improvements and from the issuance of such future bonds, the District, may at its sole discretion, pay the acquisition price to the Landowner in full pursuant to separate acquisition agreement between the parties, exclusive of interest, based upon actual costs certified by the District Engineer for the Remaining Improvements; provided, however, that in the event the District’s bond counsel determines that any such monies advanced or expenses incurred for any portion of the Remaining Improvements are not qualified costs for any reason including, but not limited to, federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to pay for such portion of the Remaining Improvements. Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness to provide funds for any portion of the Remaining Improvements. If within three (3) years after the date of this Agreement, the District does not or cannot issue such future bonds, and, thus does not pay the Landowner the acquisition price for the Remaining Improvements advanced hereunder, then the parties agree that the District shall have no payment obligation whatsoever and the Remaining Improvements shall be conveyed to the District or Lee County, as applicable, for no consideration.

c. The parties hereto recognize that additional proceeds from the Series 2024 Bonds will become available upon satisfaction of the Release Conditions as defined and described in the Sixth Supplement and may be used to fund the Remaining Improvements.

3. Other Conditions and Acknowledgments.

a. The District and the Landowner agree and acknowledge that the exact location, size, configuration and composition of the 2024 Project described in the Engineer’s Report may change from that described in the Engineer’s Report, depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the 2024 Project shall be made by a written amendment to the Engineer’s Report, which shall include an estimate of the cost of the changes. Material changes to the 2024 Project shall require the prior written consent of the Trustee for the Series 2024

Bonds acting at the direction of the holders of the Series 2024 Bonds owning a majority of the aggregate principal amount of all Series 2024 Bonds outstanding. For purposes of this Agreement, a change to the 2024 Project shall be deemed “material” if it reduces or alters the amount of infrastructure necessary to fully develop Assessment Area 5 or adversely affects the ability of the District to pay debt service on the Series 2024 Bonds.

b. The District and the Landowner agree and acknowledge that any and all portions of the Remaining Improvements that are constructed, or caused to be constructed, by the Landowner shall be conveyed to the District to be owned by the District or for possible conveyance by the District to such other appropriate unit of local government as is designated in the Engineer’s Report or required by governmental regulation or development approval. All conveyances of infrastructure intended to be further conveyed to another unit of local government shall be completed and transferred in accordance with any applicable requirements of the appropriate unit of local government

c. Notwithstanding anything to the contrary contained in this Agreement, the payment or performance by the Landowner of its completion obligations hereunder is expressly subject to, dependent and conditioned upon (a) the issuance of \$6,940,000.00 par amount of Series 2024 Bonds and use of a portion of the net proceeds thereof to acquire or construct a portion of the 2024 Project described in the Engineer’s Report and the LOM, and (b) the scope, configuration, size and/or composition of the 2024 Project described in the Engineer’s Report not materially changing without the consent of the Landowner. Such consent is not necessary and the Landowner must meet the completion obligations, or cause them to be met, when the scope, configuration, size and/or composition of the 2024 Project is materially changed in response to a requirement imposed by a regulatory agency; provided, however, no such change shall relieve the Landowner of its obligation to meet the completion obligations for the 2024 Project set forth herein.

d. Improvements made by the Landowner pursuant to the completion obligations hereunder will not be accepted for operation and maintenance by the District until such time as the improvements are appropriately conveyed to the District in accordance with the requirements of the Agreement Regarding the Acquisition of Certain Work Product and Infrastructure being entered into by the District and the Landowner concurrent herewith.

4. Default. In the event of any default by the Landowner in satisfying its obligations as and when required by the terms of this Agreement (including, without limitation, completion of the 2023A on or before the Completion Deadline), then the District shall notify the Landowner in writing of such default, and the Landowner shall have a period of sixty (60) days from and after notice from the District to cure such default, or, if such cure is not reasonably capable of cure within sixty (60) days, then such longer period of time as is reasonably necessary provided Landowner commences to cure within such 60-day period and diligently prosecutes such cure to completion, but in no event shall the overall cure period exceed one hundred twenty (120) days (“**Landowner Cure Period**”). If the Landowner fails to cure such default within the Landowner Cure Period, then the District shall have the right, but not the obligation, to satisfy any such obligations giving rise to the default directly and thereafter record a lien against any or all lands then owned by the Landowner within Assessment Area 5 for the amount of any costs incurred by the District in satisfying such defaulted obligations, which lien shall be enforceable and foreclosable in the manner of construction lien pursuant to Section 713, Florida Statutes. In addition to, and not in lieu of foregoing remedy, upon a default by the Landowner beyond the applicable cure periods set forth herein, the District shall be entitled to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages (but not consequential, punitive, exemplary or special damages) and/or specific performance. Notwithstanding the foregoing, nothing in this section shall operate to release the Landowner from its obligations under this Agreement. Except as otherwise expressly set forth in this Agreement, the District shall be solely responsible for enforcing its rights under this Agreement against any interfering third-party.

Except as otherwise expressly set forth in this Agreement, nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by a third-party to this Agreement.

5. Enforcement of Agreement. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings. Notwithstanding anything to the contrary herein, in no event shall either party be entitled to any consequential, punitive, exemplary or special damage awards with respect to the enforcement of this Agreement.

6. Amendments. Amendments to this Agreement may be made only by an instrument in writing that is executed by both the District and the Landowner. With respect to any amendment that could have a material effect on the District's ability to pay debt service on the Series 2024 Bonds or materially impact or reduce Landowner's obligations hereunder, the prior written consent of the Trustee acting at the direction of the holders of the Series 2024 Bonds owning a majority of the aggregate principal amount of all Series 2024 Bonds outstanding must be obtained for such amendment.

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

8. Notices. All notices, requests, consents and other communications under this Agreement ("**Notices**") shall be in writing and shall be either (i) delivered personally to the other parties; (ii) sent by commercial courier, delivery service or U.S. mail; or (iii) email, addressed to the other parties at the addresses set forth below (or to such other place as any party may by notice to the others specify). Notice will be considered given when received, except that if delivery is not accepted, notice will be considered given on the date of such non-acceptance. Legal counsel may deliver notice on behalf of the party represented. Initial addresses for the parties include:

If to District:	River Hall Community Development District c/o Wrathell, Hunt and Associates, LLC 2300 Glades Road, Suite 410W Boca Raton, FL 33431 Attn: District Manager
With a copy to:	Coleman, Yovanovich & Koester, P.A. 4001 Tamiami Trail N., Suite 300 Naples, FL 34103 Attn: Gregory L. Urbancic, Esq.
If to RHV II:	RH Venture II, LLC 7807 Baymeadows Road East, Suite 205 Jacksonville, FL 32256 Attn: Graydon E. Miars, Vice President
With a copy to:	Foley & Lardner LLP 321 North Clark Street, Suite 3000

Chicago, IL 60654
Attn: Heidi H. Jeffery, Esq.

If to RHV III: RH Venture III, LLC
7807 Baymeadows Road East, Suite 205
Jacksonville, FL 32256
Attn: Graydon E. Miars, Vice President

With a copy to: Foley & Lardner LLP
321 North Clark Street, Suite 3000
Chicago, IL 60654
Attn: Heidi H. Jeffery, Esq.

The addressees and addresses for the purpose of this Section may be changed by either party by giving written notice of such change to the other party in the manner provided herein. For the purpose of changing such addresses or addressees only, unless and until such written notice is received, the last addressee and respective address stated herein shall be deemed to continue in effect for all purposes.

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

10. Joint and Several Liability. If there is more than one person or entity that is the "Landowner" under this Agreement, then each person or entity shall be jointly and severally liable for any and all of the obligations of the Landowner under this Agreement.

11. Third-Party Beneficiaries. This Agreement is solely for the benefit of the District and the Landowner and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third-party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Landowner any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Landowner and their respective representatives, successors, and assigns. Notwithstanding the foregoing, the Trustee for the Series 2024 Bonds, on behalf of the holders of the Series 2024 Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and shall be entitled to enforce the Landowner's obligations hereunder. Said Trustee shall not be deemed to have assumed any obligation as a result of this Agreement.

12. Assignment. Neither the District nor any entity comprising the Landowner may assign this Agreement without the prior written approval of the other party hereto and the Trustee acting at the direction of the holders of the Series 2024 Bonds owning a majority of the aggregate principal amount of all Series 2024 Bonds outstanding.

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

14. Effective Date. This Agreement shall be effective upon execution by both the District and the Landowner.

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

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

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

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

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

{Remainder of page intentionally left blank. Signatures appear on next page.}

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

DISTRICT:

**RIVER HALL COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

Chesley E. Adams, Jr., Secretary

By: _____
Kenneth D. Mitchell, Chair

LANDOWNER:

RH VENTURE II, LLC,
a Florida limited liability company

By: _____
Graydon E. Miars, Vice President

RH VENTURE III, LLC,
a Florida limited liability company

By: _____
Graydon E. Miars, Vice President

RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT

7D

This instrument prepared by and
after recording return to:
Gregory L. Urbancic, Esq.
Coleman, Yovanovich & Koester, P.A.
4001 Tamiami Trail N., Suite 300
Naples, FL 34103

(space above this line for recording data)

**DECLARATION OF CONSENT TO JURISDICTION OF
RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT
AND TO IMPOSITION OF SPECIAL ASSESSMENTS
(2024 Project)**

RH VENTURE II, LLC, a Florida limited liability company ("**Landowner**"), is currently the owner of those lands described on Exhibit "A" attached hereto and made a part hereof (the "**Property**"), intending that it and its successors, assigns and successors-in-title shall be legally bound by this Declaration, and in consideration of among other things the issuance of Capital Improvement Revenue Bonds by the River Hall Community Development District (the "**District**"), hereby declares, acknowledges and agrees as follows:

1. The District is, and has been at all times on and after April 21, 2005, a legally established, duly organized, and validly existing community development district under the provisions of Chapter 190, Florida Statutes, as amended (the "**Act**"). Without limiting the generality of the foregoing, the Landowner agrees and acknowledges that: (a) the petition and all amendments filed with the Florida Land and Water Adjudicatory Commission (the "**Commission**") relating to the establishment of the District and/or amendment of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) Chapter 42YY-1, Florida Administrative Code, implemented by the Commission, effective on April 21, 2005, as amended by Rule 42YY-1.002 effective on July 20, 2006, were duly and properly adopted by the Commission, in compliance with all applicable requirements of law; and (c) the initial members of the Board of Supervisors of the District (the "**Board**") and their duly elected or appointed successors had the authority and right to authorize, approve, and undertake all actions of the District approved and undertaken from April 21, 2005, to and including the date of this Declaration.

2. The special assessments imposed by the following resolutions duly adopted by the Board: Resolution No. 2024-08 adopted August 1, 2024; Resolution No. 2024-09 adopted August 1, 2024; Resolution No. 2024-11 adopted September 5, 2024; Resolution No. 2025-01 adopted November 7, 2024; and any other supplemental resolutions (collectively, the "**Assessment Resolutions**"), and all proceedings undertaken by the District with respect thereto have been in accordance with applicable Florida law, Landowner received notice of the District's assessment proceedings in accordance with Florida law, the District has taken all action necessary to levy and impose the special assessments (collectively, the "**Assessments**"), and the Assessments are legal, valid and binding first liens upon the property against which such Assessments are made, coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid.

3. Landowner, for itself and its successors, assigns and successors-in-title, hereby waives the right granted in Chapter 170.09, Florida Statutes, to prepay the Assessments within thirty (30) days after the improvements financed with the proceeds of the Series 2024 Bonds (defined below) are completed, without interest, in consideration of rights granted by the District to prepay the Assessments in full at any time, but with interest, and to prepay in part, but with interest, under the circumstances and to the extent set forth in the Assessment Resolutions.

4. Landowner expressly acknowledges, represents and agrees that (i) the Assessments, the Assessment Resolutions, and the terms of the financing documents relating to the District's issuance of its \$6,940,000 River Hall Community Development District Capital Improvement Revenue Bonds, Series 2024 (Assessment Area 5) (the "**Series 2024 Bonds**") or securing payment thereof (the "**Financing Documents**") are valid and binding obligations enforceable in accordance with their terms; (ii) there are no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Assessments or claims of invalidity, deficiency or unenforceability of the Assessments and Financing Documents (and Landowner hereby expressly waives any such claims, offsets, defenses or counterclaims); (iii) Landowner hereby waives any and all rights, remedies, and other actions now or hereafter contemplated to contest, challenge, or otherwise dispute or object to the Assessment Resolutions and/or the Assessments and all proceedings undertaken by the District in connection therewith; (iv) Landowner waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of Landowner's default and agrees that immediate use of remedies in Chapter 170, Florida Statutes, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, Florida Statutes; and (v) to the extent Landowner fails to timely pay any Assessments collected by mailed notice of the District, such unpaid Assessments and future special assessments may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, Florida Statutes, in any subsequent year.

5. This Declaration shall represent a lien of record for purposes of Chapter 197, Florida Statutes, including, without limitation, Section 197.573, Florida Statutes. This Declaration shall remain effective upon the merger, amendment, or name change of the District. Other information regarding the Assessments is available from the District's Manager, c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Attn: District Manager.

LANDOWNER HEREBY DECLARES THAT THE PROPERTY SHALL BE OWNED, USED, SOLD, CONVEYED, ENCUMBERED, DEMISED AND OCCUPIED SUBJECT TO THE PROVISIONS OF THIS DECLARATION AND THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL RUN WITH THE PROPERTY AND SHALL BE BINDING ON LANDOWNER AND ON ALL PERSONS (INCLUDING, WITHOUT LIMITATION, INDIVIDUALS, CORPORATIONS, LIMITED LIABILITY COMPANIES, ASSOCIATIONS, TRUSTS, AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE LAND, AND ITS SUCCESSORS-IN-INTEREST, WHETHER OR NOT THE LAND IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, TO THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.

{Remainder of page intentionally left blank. Signatures appear on next page.}

LANDOWNER:

RH VENTURE II, LLC,
a Florida limited liability company

Witnesses:

By: _____
Graydon E. Miars, Vice President

Witness #1 Signature
Printed Name: _____
Address: _____

Witness #2 Signature
Printed Name: _____
Address: _____

STATE OF FLORIDA)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of () physical presence or () online notarization, this _____ day of November, 2024, by Graydon E. Miars, as Vice President of RH VENTURE II, LLC, a Florida limited liability company, on behalf of said entity, who is () personally known to me or () has produced _____ as evidence of identification.

(SEAL)

NOTARY PUBLIC
Name: _____
(Type or Print)
My Commission Expires:

Exhibit “A”

Parcel L:

Tract “F-2” of the record plat of Hampton Lakes at River Hall East recorded in Instrument Number 2024000196653 of the Public Records of Lee County, Florida.

AND

Parcel H:

That certain parcel described by the attached metes and bounds legal description

RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT

7E

This instrument prepared by and
after recording return to:
Gregory L. Urbancic, Esq.
Coleman, Yovanovich & Koester, P.A.
4001 Tamiami Trail N., Suite 300
Naples, FL 34103

(space above this line for recording data)

**DECLARATION OF CONSENT TO JURISDICTION OF
RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT
AND TO IMPOSITION OF SPECIAL ASSESSMENTS
(2024 Project)**

RH VENTURE III, LLC, a Florida limited liability company (“**Landowner**”), is currently the owner of those lands described on Exhibit “A” attached hereto and made a part hereof (the “**Property**”), intending that it and its successors, assigns and successors-in-title shall be legally bound by this Declaration, and in consideration of among other things the issuance of Capital Improvement Revenue Bonds by the River Hall Community Development District (the “**District**”), hereby declares, acknowledges and agrees as follows:

1. The District is, and has been at all times on and after April 21, 2005, a legally established, duly organized, and validly existing community development district under the provisions of Chapter 190, Florida Statutes, as amended (the “**Act**”). Without limiting the generality of the foregoing, the Landowner agrees and acknowledges that: (a) the petition and all amendments filed with the Florida Land and Water Adjudicatory Commission (the “**Commission**”) relating to the establishment of the District and/or amendment of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) Chapter 42YY-1, Florida Administrative Code, implemented by the Commission, effective on April 21, 2005, as amended by Rule 42YY-1.002 effective on July 20, 2006, were duly and properly adopted by the Commission, in compliance with all applicable requirements of law; and (c) the initial members of the Board of Supervisors of the District (the “**Board**”) and their duly elected or appointed successors had the authority and right to authorize, approve, and undertake all actions of the District approved and undertaken from April 21, 2005, to and including the date of this Declaration.

2. The special assessments imposed by the following resolutions duly adopted by the Board: Resolution No. 2024-08 adopted August 1, 2024; Resolution No. 2024-09 adopted August 1, 2024; Resolution No. 2024-11 adopted September 5, 2024; Resolution No. 2025-01 adopted November 7, 2024; and any other supplemental resolutions (collectively, the “**Assessment Resolutions**”), and all proceedings undertaken by the District with respect thereto have been in accordance with applicable Florida law, Landowner received notice of the District’s assessment proceedings in accordance with Florida law, the District has taken all action necessary to levy and impose the special assessments (collectively, the “**Assessments**”), and the Assessments are legal, valid and binding first liens upon the property against which such Assessments are made, coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid.

3. Landowner, for itself and its successors, assigns and successors-in-title, hereby waives the right granted in Chapter 170.09, Florida Statutes, to prepay the Assessments within thirty (30) days after the improvements financed with the proceeds of the Series 2024 Bonds (defined below) are completed, without interest, in consideration of rights granted by the District to prepay the Assessments in full at any time, but with interest, and to prepay in part, but with interest, under the circumstances and to the extent set forth in the Assessment Resolutions.

4. Landowner expressly acknowledges, represents and agrees that (i) the Assessments, the Assessment Resolutions, and the terms of the financing documents relating to the District's issuance of its \$6,940,000 River Hall Community Development District Capital Improvement Revenue Bonds, Series 2024 (Assessment Area 5) (the "**Series 2024 Bonds**") or securing payment thereof (the "**Financing Documents**") are valid and binding obligations enforceable in accordance with their terms; (ii) there are no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Assessments or claims of invalidity, deficiency or unenforceability of the Assessments and Financing Documents (and Landowner hereby expressly waives any such claims, offsets, defenses or counterclaims); (iii) Landowner hereby waives any and all rights, remedies, and other actions now or hereafter contemplated to contest, challenge, or otherwise dispute or object to the Assessment Resolutions and/or the Assessments and all proceedings undertaken by the District in connection therewith; (iv) Landowner waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of Landowner's default and agrees that immediate use of remedies in Chapter 170, Florida Statutes, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, Florida Statutes; and (v) to the extent Landowner fails to timely pay any Assessments collected by mailed notice of the District, such unpaid Assessments and future special assessments may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, Florida Statutes, in any subsequent year.

5. This Declaration shall represent a lien of record for purposes of Chapter 197, Florida Statutes, including, without limitation, Section 197.573, Florida Statutes. This Declaration shall remain effective upon the merger, amendment, or name change of the District. Other information regarding the Assessments is available from the District's Manager, c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Attn: District Manager.

LANDOWNER HEREBY DECLARES THAT THE PROPERTY SHALL BE OWNED, USED, SOLD, CONVEYED, ENCUMBERED, DEMISED AND OCCUPIED SUBJECT TO THE PROVISIONS OF THIS DECLARATION AND THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL RUN WITH THE PROPERTY AND SHALL BE BINDING ON LANDOWNER AND ON ALL PERSONS (INCLUDING, WITHOUT LIMITATION, INDIVIDUALS, CORPORATIONS, LIMITED LIABILITY COMPANIES, ASSOCIATIONS, TRUSTS, AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE LAND, AND ITS SUCCESSORS-IN-INTEREST, WHETHER OR NOT THE LAND IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, TO THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.

{Remainder of page intentionally left blank. Signatures appear on next page.}

LANDOWNER:

RH VENTURE III, LLC,
a Florida limited liability company

Witnesses:

By: _____
Graydon E. Miars, Vice President

Witness #1 Signature
Printed Name: _____
Address: _____

Witness #2 Signature
Printed Name: _____
Address: _____

STATE OF FLORIDA)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of () physical presence or () online notarization, this _____ day of November, 2024, by Graydon E. Miars, as Vice President of RH VENTURE III, LLC, a Florida limited liability company, on behalf of said entity, who is () personally known to me or () has produced _____ as evidence of identification.

(SEAL)

NOTARY PUBLIC
Name: _____
(Type or Print)
My Commission Expires:

Exhibit “A”

Parcel H:

That certain parcel described by the attached metes and bounds legal description

RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT

7F

This instrument prepared by and
after recording return to:
Gregory L. Urbancic, Esq.
Coleman, Yovanovich & Koester, P.A.
4001 Tamiami Tr. N., Suite 300
Naples, FL 34103

(space above this line for recording data)

LIEN OF RECORD OF RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given that River Hall Community Development District, a local unit of government of the State of Florida, established under and pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes (the “District”), enjoys a governmental lien of record on the property described in Exhibit “A” attached hereto. Such lien is coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other state liens, titles, and claims until paid pursuant to Section 170.09 of the Florida Statutes. The District’s lien secures the payment of special assessments levied in accordance with Florida Statutes which special assessments in turn secure the payment of the District’s \$6,940,000.00 Capital Improvement Revenue Bonds, Series 2024 (Assessment Area 5). For information regarding the amount of the special assessments encumbering the specified real property, contact the District at:

c/o Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: District Manager
adamsc@whhassociates.com

IN ADDITION TO THE MINUTES, RECORDS AND OTHER MATERIAL OF THE DISTRICT AVAILABLE FROM THE DISTRICT, INCLUSIVE OF DECLARATIONS OF CONSENT TO JURISDICTION OF RIVER HALL COMMUNITY DEVELOPMENT DISTRICT AND TO IMPOSITION OF SPECIAL ASSESSMENTS, AND THE RECORDS OF THE COUNTY CREATING THE DISTRICT, THIS ALSO CONSTITUTES A LIEN OF RECORD FOR PURPOSES OF SECTION 197.552 OF THE FLORIDA STATUTES AND ANY OTHER APPLICABLE PROVISIONS OF THE FLORIDA STATUTES AND ANY OTHER APPLICABLE LAW.

DISTRICT:

**RIVER HALL COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

Chesley E. Adams, Jr., Secretary

By: _____
Kenneth D. Mitchell, Chair

STATE OF FLORIDA)
) ss.
COUNTY OF LEE)

The foregoing instrument was acknowledged before me by means of (x) physical presence or () online notarization, this 7th day of November, 2024, by Kenneth D. Mitchell, as Chairman of River Hall Community Development District, a community development district established and existing pursuant to Chapter 190, Florida Statutes, on behalf of the District, who (x) is personally known to me or () has produced _____ as evidence of identification.

(SEAL)

NOTARY PUBLIC

Name: _____
(Type or Print)

My Commission Expires:

EXHIBIT "A"
LEGAL DESCRIPTION

Parcel L:

Tract "F-2" of the record plat of Hampton Lakes at River Hall East recorded in Instrument Number 2024000196653 of the Public Records of Lee County, Florida.

AND

Parcel H:

That certain parcel described by the attached metes and bounds legal description

RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT

7G

This instrument prepared by and
after recording return to:
Gregory L. Urbancic, Esq.
Coleman, Yovanovich & Koester, P.A.
4001 Tamiami Trail N., Suite 300
Naples, FL 34103

(space above this line for recording data)

**RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF 2024 SPECIAL ASSESSMENTS**

PLEASE TAKE NOTICE that the Board of Supervisors of the River Hall Community Development District (the “**District**”) in accordance with Chapters 170, 190 and 197, Florida Statutes, adopted Resolution Numbers 2024-08, 2024-09, 2024-11, 2025-01, and as may be further supplemented (the “**Assessment Resolutions**”) providing for, levying and setting forth the terms of non-ad valorem special assessments on real property within the boundaries of the District that are specially benefitted by the 2024 Project (defined below) for improvements described in that certain Supplement #3 to the River Hall Community Development District Engineer’s Report (Dated October 25, 2005) and Supplement #1 (Dated November 15, 2019; revised July 2, 2020) and Supplement #2 (Dated February 2, 2023; Revised July 25, 2023) prepared by Barraco and Associates, Inc. dated August 1, 2024, and revised October 24, 2024 (the “**Engineer’s Report**”, and as it relates to the capital improvement described therein, the “**2024 Project**”). To finance the costs of a portion of the 2024 Project, the District issued its \$6,940,000 River Hall Community Development District Capital Improvement Revenue Bonds, Series 2024 (Assessment Area 5), which bonds are secured by the non-ad valorem assessments levied by the Assessment Resolutions (the “**2024 Assessments**”). The legal description of the lands on which said 2024 Assessments are imposed is attached to this Notice as **Exhibit “A”**. As provided in the Assessment Resolutions, the 2024 Assessments do not apply to certain governmentally owned properties. Copies of the Engineer’s Report and the Assessment Resolutions may be obtained by contacting the District at the following:

River Hall Community Development District
c/o Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: District Manager
adamsc@whhassociates.com

The 2024 Assessments provided for in the Assessment Resolutions were legally and validly determined and levied in accordance with all applicable requirements of Florida law and constitute, and will at all relevant times in the future constitute, legal, valid, and binding first liens on the land against which assessed until paid, coequal with the lien of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims.

The District is a special purpose form of local government established pursuant to and governed by Chapter 190, Florida Statutes. Pursuant to Section 190.048, Florida Statutes, you are hereby notified that:

**RIVER HALL COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE
AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND**

Exhibit “A”

Parcel L:

Tract “F-2” of the record plat of Hampton Lakes at River Hall East recorded in Instrument Number 2024000196653 of the Public Records of Lee County, Florida.

AND

Parcel H:

That certain parcel described by the attached metes and bounds legal description

RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT

7H

This instrument prepared by and
after recording return to:
Gregory L. Urbancic, Esq.
Coleman, Yovanovich & Koester, P.A.
4001 Tamiami Trail N., Suite 300
Naples, FL 34103

(space above this line for recording data)

TRUE-UP AGREEMENT (2024 Project)

THIS TRUE-UP AGREEMENT (2024 Project) (this “**Agreement**”) is made and entered into as of this 14th day of November, 2024, by and among **RIVER HALL COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes (the “**District**”), **RH VENTURE II, LLC**, a Florida limited liability company (“**RHV II**”) and **RH VENTURE III, LLC**, a Florida limited liability company (“**RHV III**”). (RHV II and RHV III are sometimes collectively referred to herein as the “**Landowner**”).

RECITALS

WHEREAS, the District was established by a rule promulgated by the Florida Land and Water Adjudicatory Commission for the purpose of planning, financing, constructing, acquiring, operating and/or maintaining certain infrastructure, including, but not limited to, water and wastewater utilities, stormwater management and control facilities, onsite and offsite roadway improvements, landscaping, environmental and wildlife mitigation areas and other infrastructure authorized by Chapter 190, Florida Statutes; and

WHEREAS, the Landowner is the owner of certain lands in Lee County, Florida, located within the boundaries of the District and legally described on **Exhibit “A”** attached hereto and made a part hereof (the “**Assessment Area 5**”); and

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

WHEREAS, a Final Judgment was issued on August 29, 2005, validating the authority of the District to issue up to \$125,000,000.00 in aggregate principal amount of River Hall Community Development District Capital Improvement Revenue Bonds to finance certain public improvements and facilities within the District; and

WHEREAS, the Board of Supervisors of the District (the “**Board**”) previously adopted an overall original capital improvement program of public infrastructure improvements (“**Original CIP**”) described in that certain River Hall Community Development District Engineer’s Report prepared by Barraco and Associates, Inc. dated October 25, 2005; and

WHEREAS, Barraco and Associates, Inc. prepared that certain report known as Supplement #1 to the River Hall Community Development District Engineer’s Report, which was dated November 15, 2019 and revised July 2, 2020 (“**Supplement #1**”), and which has been previously adopted by the District. Among other items, Supplement #1 contained updates on the status of the Original CIP, identified modifications to the overall development plan and described a capital improvement plan for the acquisition,

construction and installation of additional assessable capital improvements that was, in part, previously funded by the District's Capital Improvement Revenue Bonds, Series 2020A (Assessment Area 3); and

WHEREAS, Barraco and Associates, Inc. prepared that certain report known as Supplement #2 to the River Hall Community Development District Engineer's Report and Supplement #1, which was dated February 2, 2023 and revised July 25, 2023 ("**Supplement #2**"), and which has been previously adopted by the District. Among other items, Supplement #2 contained updates on the status of the Original CIP (as previously supplemented by Supplement #1), identified modifications to the overall development plan and described a capital improvement plan for the acquisition, construction and installation of additional assessable capital improvements that was, in part, previously funded by the District's Capital Improvement Revenue Bonds, Series 2023A (Assessment Area 4); and

WHEREAS, Barraco and Associates, Inc. prepared that certain report entitled "Supplement #3 to the River Hall Community Development District Engineer's Report (Dated October 25, 2005) and Supplement #1 (Dated November 15, 2019; revised July 2, 2020) and Supplement #2 (Dated February 2, 2023; Revised July 25, 2023)" dated August 1, 2024, and revised October 24, 2024 (the "**Engineer's Report**"), and which Engineer's Report has been adopted by the District. The Engineer's Report contains updates on the status of the Original CIP (as previously supplemented by Supplement #1 and Supplement #2), identifies modifications to the overall development plan and describes a capital improvement plan for the acquisition, construction and installation of additional assessable capital improvements ("**2024 Project**") benefitting certain lands within the District referred to in the Engineer's Report as "**Assessment Area 5**"; and

WHEREAS, the District is issuing \$6,940,000 River Hall Community Development District Capital Improvement Revenue Bonds, Series 2024 (Assessment Area 5) (the "**Series 2024 Bonds**") to finance all or a portion of the design, construction and/or acquisition of all or a portion of the 2024 Project; and

WHEREAS, the District has taken certain steps necessary to impose special assessments upon Assessment Area 5 pursuant to Chapters 170, 190 and 197, Florida Statutes, as security for the Series 2024 Bonds; and

WHEREAS, the District's special assessments securing the Series 2024 Bonds (the "**2024 Assessments**") were imposed on Assessment Area 5 as more specifically described in Resolution No. 2024-08 adopted August 1, 2024; Resolution No. 2024-09 adopted August 1, 2024; Resolution No. 2024-11 adopted September 5, 2024; Resolution No. 2025-01 adopted November 7, 2024; and any applicable supplemental resolutions adopted or to be adopted by the District (collectively, the "**Assessment Resolutions**"). Said resolutions are incorporated herein by reference; and

WHEREAS, as of the date of this Agreement, the Landowner is the owner of Assessment Area 5, which benefits or will benefit from the 2024 Project to be financed, in part, by the Series 2024 Bonds; and

WHEREAS, the Landowner agrees that the 2024 Assessments that were imposed on Assessment Area 5 have been validly imposed and constitute valid, legal and binding liens upon Assessment Area 5; and

WHEREAS, the Landowner waives any rights it may have under Section 170.09, Florida Statutes to prepay the 2024 Assessments without interest within thirty (30) days after completion of the 2024 Project; and

WHEREAS, the Landowner waives any defect in notice or publication or in the proceedings to levy, impose and collect the 2024 Assessments on Assessment Area 5; and

WHEREAS, the Landowner may convey property within Assessment Area 5 based on then-existing market conditions, and the actual densities developed may be more or less than the densities assumed in the Assessment Report (hereinafter defined); and

WHEREAS, that certain River Hall Community Development District Fifth Supplemental Special Assessment Methodology Report for Assessment Area 5 prepared by Wrathell, Hunt & Associates, LLC dated August 1, 2024 (“**Original Assessment Report**”), as supplemented by that certain River Hall Community Development District Final Fifth Supplemental Special Assessment Methodology Report for Assessment Area 5 prepared by Wrathell, Hunt & Associates, LLC dated October 31, 2024 (“**Supplemental Assessment Report**”) as further supplemented and/or amended (the Original Assessment Report and the Supplemental Assessment Report, as supplemented and/or amended, are collectively referred to herein as the “**Assessment Report**”) provides the manner in which the 2024 Assessments are allocated. Within that process, as Assessment Area 5 is platted (i.e. subdivision plat, site plan, or lands submitted to condominium form of ownership by the recording of a Declaration of Condominium) and provided individual parcel identification numbers by the Lee County Property Appraiser have been assigned, the allocation of the amounts assessed to and constituting a lien upon Assessment Area 5 would be calculated based upon certain density assumptions relating to the number of each product type to be constructed within Assessment Area 5, which assumptions were provided by the Landowner; and

WHEREAS, the Landowner intends and/or has already begun to plat and develop Assessment Area 5. Assessment Area 5 will be platted and developed based upon then existing market conditions, and the actual densities (numbers and types of units) developed may be at some density less than the densities assumed in the Assessment Report (a “**Density Reduction**”); and

WHEREAS, in the event of a Density Reduction, the Assessment Report anticipates a mechanism by which the Landowner shall make certain payments to the District in order that the amount of 2024 Assessments on the unplatted portions of Assessment Area 5 will not exceed the amount as described in the Assessment Report (each such payment shall be referred to as a “**True-Up Payment**”); and

WHEREAS, the Landowner and the District desire to enter into this Agreement to confirm the Landowner’s intentions and obligations to make any and all True-Up Payments relating to the 2024 Assessments on Assessment Area 5 when due.

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

1. **Recitals.** The foregoing recitals are true and correct and incorporated herein by this reference as a material part of this Agreement.

2. **Validity of Assessments.** The Landowner agrees that Assessment Resolutions have been duly adopted by the District. The Landowner further agrees that the 2024 Assessments imposed as a lien on Assessment Area 5 by the District are or legal, valid and binding first liens running with Assessment Area 5 until paid, co-equal with the taxes and liens of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims (except federal liens, titles and claims). The Landowner hereby waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such 2024 Assessments.

3. Landowner's Acknowledgment of Lien and Waiver of Prepayment.

a. The Landowner acknowledges its obligations as the owner of Assessment Area 5 subject to the 2024 Assessments levied and imposed by the District on such benefitted land. The Landowner agrees that to the extent the Landowner fails to timely pay on an annual basis the 2024 Assessments (including any True-Up Payment) imposed on Assessment Area 5 invoiced by mailed notice of the District (if the District elects, in its discretion, to collect the 2024 Assessments from Landowner in said manner), said unpaid 2024 Assessments (including True-Up Payments) may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, Florida Statutes, in any subsequent year or may be foreclosed on as provided for in Florida law.

b. The Landowner agrees that the provisions of this Agreement shall constitute a covenant running with Assessment Area 5 and shall remain in full force and effect and be binding upon the Landowner, its legal representatives, estates, successors, grantees, and assigns until released pursuant to the terms herein.

c. The Landowner further waives any rights it may have under Section 170.09, Florida Statutes, to prepay the 2024 Assessments without interest within thirty (30) days of completion of the 2024 Project.

4. Special Assessment Reallocation.

a. Assumptions. As of the date of the execution of this Agreement, the Landowner has informed the District for purposes of developing the Assessment Report that the Landowner expects to construct, or provide for the construction, of the following product types and number of units as and where designated within Assessment Area 5 as more completely specified in the Assessment Report ("Development Units") such that no True-Up Payments shall be required:

<u>Product Type</u>	<u>Planned Assessable Units</u>	<u>Equivalent Residential Unit (ERU) Weighting Factor</u>	<u>Assessment Total ERUs</u>
Parcel H- Town Homes	202	0.66	133.32
Parcel L- SF 55'	95	1.10	104.50
Total	297		237.82

b. Process for Reallocation of Assessments. In connection with the development of Assessment Area 5, the Landowner will subdivide Assessment Area 5 in accordance with the procedures of Lee County, Florida and Florida law. For purposes hereof, the subdivision process may include: (i) platting; (ii) subdivision via site plan; and/or (iii) recording of a Declaration of Condominium to designate condominium parcels (any of the foregoing subdivision methods will be generally referred to herein as a "Plat"). In connection with a finalized Plat, the Lee County Property Appraiser will assign parcel identification numbers for the individual subdivided portion(s) of Assessment Area 5. The District shall allocate the 2024 Assessments in accordance with the Assessment Report and cause such allocation to be recorded in the District's assessment records. In furtherance of the District tracking the obligations pursuant to this Agreement and otherwise maintaining the District's assessment records, the Landowner covenants and agrees to provide to the District, prior to recordation, a copy of any and all Plats for all or any portion of Assessment Area 5. Additionally, the parties agree that the following provisions shall apply with respect to the reallocation of the 2024 Assessments:

(i) The Landowner is responsible for developing, or causing others to develop within Assessment Area 5, the minimum number of Development Units as set forth above and in the

Assessment Report. If at any time and pursuant to Section 5.6 of the Supplemental Assessment Report, in the reasonable determination of the District, the debt per acre of the remaining unplatted portion of Assessment Area 5 subject to the 2024 Assessments exceeds the established maximum ceiling debt per developable acre in the Assessment Report or there is a Density Reduction whereby such Density Reduction will not allow the District to collect sufficient assessment installments to meet its debt service obligations with respect to the Series 2024 Bonds in accordance with the Assessment Report, then a True-Up Payment computed as set forth in the Assessment Report shall become due and payable from the Landowner after written demand from the District, or the District Manager on behalf of the District, and shall be paid by the Landowner within such reasonable time period as specified by the District, or the District Manager on behalf of the District. The True-Up Payment shall be in addition to, and not in lieu of, any other regular assessment installment(s) levied on Assessment Area 5. The District, or the District Manager on behalf of the District, will provide as much prior written notice to the Landowner as is reasonably practicable and will ensure collection of such amounts in a timely manner in order to meet its debt service obligations with respect to the Series 2024 Bonds, and in all cases, the Landowner agrees that such payments shall be made in order to ensure the District's timely payment of the debt service obligations on the Series 2024 Bonds. The Landowner shall pay as part of a True-Up Payment accrued interest on the Series 2024 Bonds to the next quarterly redemption date if such date is at least forty-five (45) days after such True-up Payment, and if such date less than forty-five (45) days, then the Landowner shall pay accrued interest until the second succeeding quarterly redemption date. The Landowner covenants to comply or, as contemplated by Section 8 hereof, cause others to comply, with the requirements of this Section.

(ii) The foregoing provisions are based on the District's understanding from information provided by the Landowner that the Landowner will develop, or cause others to develop, the Development Units on Assessment Area 5 as identified in the Assessment Report and is intended to provide a mechanism to ensure the appropriate allocation of the 2024 Assessments is maintained if less than the anticipated Development Units are developed. However, the District agrees that nothing herein prohibits more than the number of Development Units identified in the Assessment Report from being developed on Assessment Area 5. Further, no third-party shall be entitled to rely on this Agreement as a commitment or undertaking by the Landowner that a minimum number of Development Units will be constructed. In no event shall the District collect 2024 Assessments pursuant to the Assessment Resolutions in excess of the total debt service related to the Series 2024 Bonds, including all costs of financing and interest. Further, upon the Landowner's final Plat for Assessment Area 5, any unallocated 2024 Assessments shall constitute a True-Up Payment and shall become due and payable and must be paid to the District immediately upon demand by the District.

(iii) If the Landowner proposes to transfer any of the Land subject to the 2024 Assessments to Lee County or another unit of local government and neither Lee County or the other unit of local government has consented to the lien of Series 2024 Assessments, a True-Up Payment shall be due and payable prior to such transfer.

5. Enforcement. This Agreement is intended to be an additional method of the District's enforcement of the True-Up Payments, if required, as set forth in the Assessment Resolutions. This Agreement does not alter or affect the liens created by the Assessment Resolutions. A default by either party under this Agreement shall entitle any other party to all remedies available at law or in equity, which shall include, but not be limited to, the right of actual damages, injunctive relief and specific performance; provided, however, in no event shall either party be entitled to any consequential, punitive, exemplary or special damage awards.

6. Recovery of Costs and Fees. In the event any party is required to enforce this Agreement by court proceedings or otherwise, then each prevailing party, as determined by the applicable court or other dispute resolution provider, shall be entitled to recover from the non-prevailing party all fees and

costs incurred, including reasonable attorneys' fees and costs incurred prior to or during any litigation or other dispute resolution and including all fees and costs incurred in appellate proceedings.

7. Notice. All notices, requests, consents and other communications under this Agreement ("**Notices**") shall be in writing and shall be either (i) delivered personally to the other parties; (ii) sent by commercial courier, delivery service or U.S. mail; or (iii) email, addressed to the other parties at the addresses set forth below (or to such other place as any party may by notice to the others specify). Notice will be considered given when received, except that if delivery is not accepted, notice will be considered given on the date of such non-acceptance. Legal counsel may deliver notice on behalf of the party represented. Initial addresses for the parties include:

If to District:	River Hall Community Development District c/o Wrathell, Hunt and Associates, LLC 2300 Glades Road, Suite 410W Boca Raton, FL 33431 Attn: District Manager
With a copy to:	Coleman, Yovanovich & Koester, P.A. 4001 Tamiami Trail N., Suite 300 Naples, FL 34103 Attn: Gregory L. Urbancic, Esq.
If to RHV II:	RH Venture II, LLC 7807 Baymeadows Road East, Suite 205 Jacksonville, FL 32256 Attn: Graydon E. Miars, Vice President
With a copy to:	Foley & Lardner LLP 321 North Clark Street, Suite 3000 Chicago, IL 60654 Attn: Heidi H. Jeffery, Esq.
If to RHV III:	RH Venture III, LLC 7807 Baymeadows Road East, Suite 205 Jacksonville, FL 32256 Attn: Graydon E. Miars, Vice President
With a copy to:	Foley & Lardner LLP 321 North Clark Street, Suite 3000 Chicago, IL 60654 Attn: Heidi H. Jeffery, Esq.

The addressees and addresses for the purpose of this Section may be changed by either party by giving written notice of such change to the other party in the manner provided herein. For the purpose of changing such addresses or addressees only, unless and until such written notice is received, the last addressee and respective address stated herein shall be deemed to continue in effect for all purposes.

8. Assignment.

a. The Landowner may not assign its duties or obligations under this Agreement except in accordance with the terms of subsection c. below. This Agreement shall constitute a covenant running with title to Assessment Area 5, binding upon the Landowner and its successors and assigns, and any transferee of any portion of Assessment Area 5 as set forth in subsection c. below, but shall not be binding upon transferees permitted by Sections 8.b.(i) through (v) below.

b. The Landowner shall not transfer any portion of Assessment Area 5 to any third-party without complying with the terms of subsection c. below, other than:

(i) Platted and fully-developed lots to non-affiliated homebuilders restricted from re-platting.

(ii) Platted and fully-developed lots with completed homes to end users.

(iii) Portions of Assessment Area 5 exempt from assessments to the County, the District, or other governmental agencies.

(iv) Portions of Assessment Area 5 designated as common areas and related common area facilities to a homeowners' or property owners' association.

(v) Portions of Assessment Area 5 for which all of the 2024 Assessments have been paid in full.

Any transfer of any portion of Assessment Area 5 pursuant to subsections (i) through (v) of this Section 8.b. shall constitute an automatic release of such portion of Assessment Area 5 from the scope and effect of this Agreement.

c. The Landowner shall not transfer any portion of Assessment Area 5 to any third-party, except as permitted by Sections 8.b.(i) through (v) above, without satisfying any True-Up Payment that is due as a result of a True-Up analysis that will be performed by the District Manager prior to, and as a condition of, such transfer (the "**Transfer Condition**"). Any transfer that is consummated pursuant to this subsection c. shall operate as a release of the Landowner from its obligations under this Agreement as to such portion of Assessment Area 5 only arising from and after the date of such transfer and satisfaction of the Transfer Condition, and the transferee, as the successor in title, shall assume the Landowner's obligations hereunder to said portion of Assessment Area 5 and be deemed the "Landowner" from and after such transfer for all purposes as to such portion of Assessment Area 5 so transferred.

9. Integration/Amendment. This Agreement shall constitute the entire agreement between the parties. Amendments to this Agreement may be made only by an instrument in writing which is executed by both the District and the Landowner. With respect to any amendment that would have a material effect on the District's ability to pay debt service on the Series 2024 Bonds, the prior written consent of the Trustee acting at the direction of the holders of the Series 2024 Bonds owning a majority of the aggregate principal amount of all Series 2024 Bonds outstanding must be obtained for such amendment.

10. Termination. This Agreement shall continue in effect until it is rescinded in writing by the mutual assent of each party and the Trustee for the Series 2024 Bonds acting at the written direction of the holders of the Series 2024 Bonds owning a majority of the aggregate principal amount of all Series 2024 Bonds outstanding, or until it is automatically terminated upon the earlier of (i) payment in full of the Series 2024 Bonds, or (ii) upon final allocation of all 2024 Assessments to all land subject to the 2024

Assessments, and all True-Up Payments with respect to Assessment Area 5, if required, have been paid as determined by the District Manager.

11. Joint and Several Liability. If there is more than one person or entity that is the “Landowner” under this Agreement, then each person or entity shall be jointly and severally liable for any and all of the obligations of the Landowner under this Agreement.

12. Negotiation at Arm’s Length. This Agreement has been negotiated fully between the parties as an arm’s length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, all parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against either party.

13. Third-Party Beneficiaries. Except as provided for in this Section, this Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. Notwithstanding anything herein to the contrary, the parties hereto agree that the Trustee for the Series 2024 Bonds, on behalf of the holders of the Series 2024 Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and the Landowner acknowledges that the Trustee on behalf of the holders of the Series 2024 Bonds shall be entitled to enforce the provisions of this Agreement according to the provisions set forth herein and in the Sixth Supplemental Trust Indenture. Said Trustee, however, shall not be deemed to have assumed any obligation as a result of this Agreement.

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

15. Applicable Law. This Agreement shall be governed by the laws of the State of Florida.

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

17. Effective Date. This Agreement shall become effective upon execution by the parties hereto on the date reflected above.

{Remainder of page intentionally left blank. Signatures begin on the next page.}

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

DISTRICT:

**RIVER HALL COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

Chesley E. Adams, Jr., Secretary

By: _____
Kenneth D. Mitchell, Chair

STATE OF FLORIDA)
) ss.
COUNTY OF LEE)

The foregoing instrument was acknowledged before me by means of (x) physical presence or () online notarization, this 7th day of November, 2024, by Kenneth D. Mitchell, as Chair of River Hall Community Development District, a community development district established and existing pursuant to Chapter 190, Florida Statutes, on behalf of the District, who (x) is personally known to me or () has produced _____ as evidence of identification.

(SEAL)

NOTARY PUBLIC
Name: _____
 (Type or Print)
My Commission Expires:

(Signatures continue on following page)

LANDOWNER:

RH VENTURE II, LLC,
a Florida limited liability company

Witnesses:

By: _____
Graydon E. Miars, as Vice President

Witness #1 Signature

Printed Name: _____

Address: _____

Witness #2 Signature

Printed name: _____

Address: _____

STATE OF FLORIDA)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of () physical presence or () online notarization, this _____ day of November, 2024, by Graydon E. Miars, as Vice President of RH VENTURE II, LLC, a Florida limited liability company, on behalf of said entity, who is () personally known to me or () has produced _____ as evidence of identification.

(SEAL)

NOTARY PUBLIC

Name: _____

(Type or Print)

My Commission Expires:

LANDOWNER:

RH VENTURE III, LLC,
a Florida limited liability company

Witnesses:

By: _____
Graydon E. Miars, as Vice President

Witness #1 Signature

Printed Name: _____

Address: _____

Witness #2 Signature

Printed name: _____

Address: _____

STATE OF FLORIDA)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of () physical presence or () online notarization, this _____ day of November, 2024, by Graydon E. Miars, as Vice President of RH VENTURE III, LLC, a Florida limited liability company, on behalf of said entity, who is () personally known to me or () has produced _____ as evidence of identification.

(SEAL)

NOTARY PUBLIC
Name: _____
(Type or Print)
My Commission Expires:

Exhibit A: Legal Description of Assessment Area 5

EXHIBIT A

Legal Description of Assessment Area 5

Parcel L:

Tract “F-2” of the record plat of Hampton Lakes at River Hall East recorded in Instrument Number 2024000196653 of the Public Records of Lee County, Florida.

AND

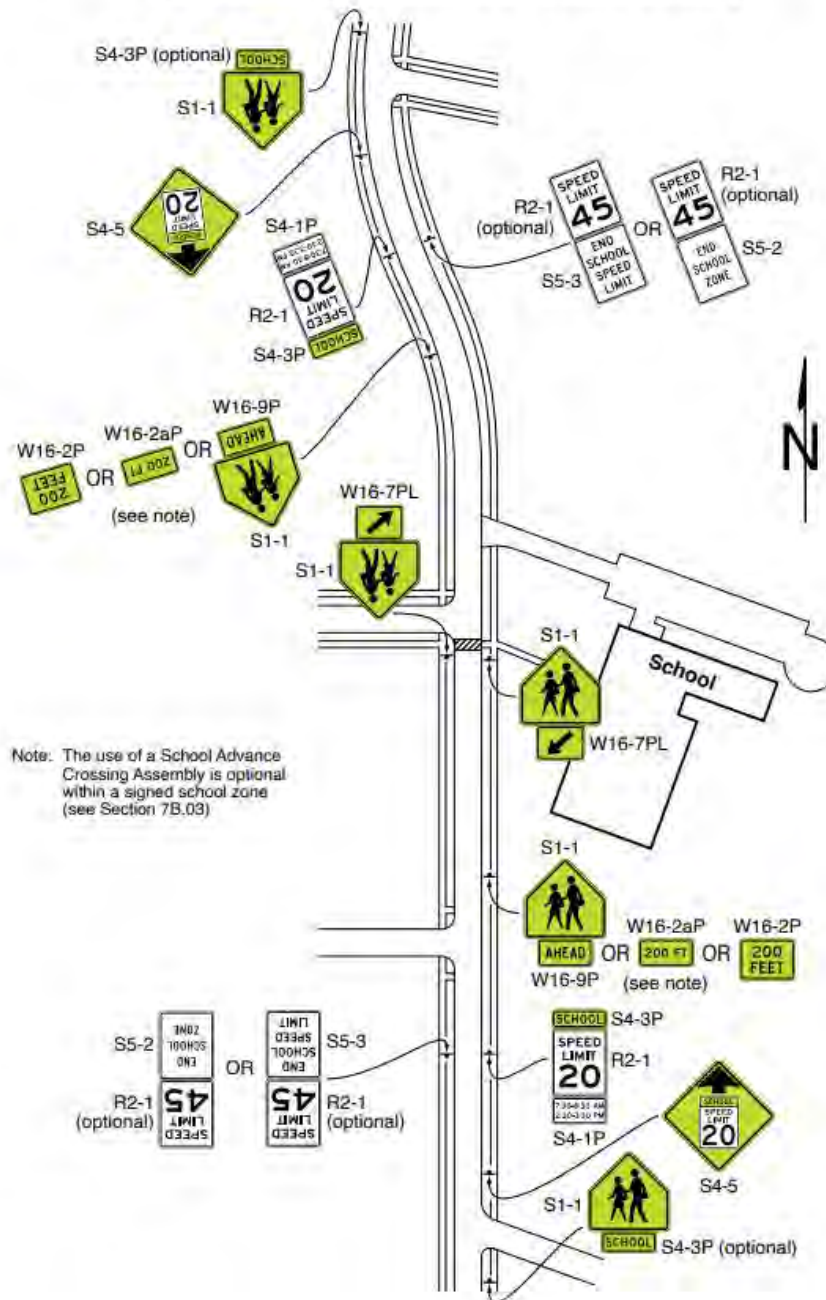
Parcel H:

That certain parcel described by the attached metes and bounds legal description

RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT

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Figure 7B-2. Example of Signing for a School Zone with a School Speed Limit and a School Crossing



RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT

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From: [Cleo Adams](#)
To: [Yahoo Mail !](#); [Chuck Adams](#); [Gianna Denofrio](#)
Cc: [Daphne Gillyard](#); [shane willis](#); [Chuck Tenley](#)
Subject: RE: Hours of Running Irrigation with Excessive Waste and Runoff River Hall Parkway
Date: Tuesday, October 22, 2024 8:22:50 AM

Good Morning Gianna,
Please add the below email to the November agenda for discussion purposes, and thanks.

SW Florida Strong –

Cleo Adams
District Manager
Wrathell, Hunt & Associates, LLC
9220 Bonita Beach Road
Suite #214
Bonita Springs, FL 34135
(239) 989-2939 (M)

**FRAUD ALERT ---- DUE TO INCREASED INCIDENTS OF
WIRE FRAUD, IF YOU RECEIVE WIRE INSTRUCTIONS
FROM OUR OFFICE DO NOT SEND A WIRE.**

From: Yahoo Mail ! <hogus2013@yahoo.com>
Sent: Tuesday, October 22, 2024 7:09 AM
To: Chuck Adams <adamsc@whhassociates.com>; Cleo Adams <crismond@whhassociates.com>
Subject: Fw: Hours of Running Irrigation with Excessive Waste and Runoff River Hall Parkway

Chuck, Please put this on the agenda for the next CDD meeting.

Kenn Mitchell

[Sent from Yahoo Mail for iPhone](#)

Begin forwarded message:

On Monday, October 21, 2024, 12:30 PM, Thomas dePetra <thomas.depetra.hoa@gmail.com> wrote:

I am writing as a resident of the Cascades at River Hall as well as a board member of the Cascades Residents Association.

It is discouraging to frequently drive along River Hall Parkway and see the irrigation running continuously for several hours at a time. I have witnessed this numerous times during the past several months. It would be bad enough for residents and individual HOA communities to be wasteful and use our common water resources irresponsibly – it is outrageous for the organization that has authority granted by State law to oversee such matters as described below in the River Hall CDD website.

1. Water management and control.
2. Water supply, sewer and wastewater management, reclamation, and reuse.

When HOAs have issues with irrigation that create non-compliance, their typical response is to enforce and oversee contract provisions with their landscape service company. Why should the CDD be any different?

I would appreciate a response. Thank you in advance.

Thomas de Petra

RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT

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www.carter-fence.com
 3490 Shearwater St
 Naples, FL 34117
 (239) 353-4102
 MHunter@carter-fence.com



For **ALL** Your Fencing Needs

Estimate #59129
 Date Created: Tue Oct 29, 2024

Customer	Point of Contact
River Hall CDD c/o Wrathell, Hart, Hunt And Assoc. LLC: River Hall CDD Wrathell, Hart, Hunte And Assoc. LLC, 9220 Bonita Beach Road Bonita Springs, FL 34135 (239) 989-2939 (M)	Shane Willis williss@whhassociates.com 239-259-4299

Service Location	Billing Address
River Hall CDD , 16432 Windsor Way Alva, FL 33920-4644	Billing Address: River Hall CDD c/o Wrathell, Hart, Hunt And Assoc. LLC 9220 Bonita Beach Road Bonita Springs, FL 34135 US

Item(s)		
Qty	Name	Description
1	Mobilization: Lee County	** Options are included in Total, whatever option is chosen it will be deducted from total **
1	Commercial Permit	Carter Fence Permitting Fee & Allowance: Clause for Commercial Permits for any City / County. Carter Fence will purpose an allowance for permits due to the uncertainty of fees until the permit has been executed from the city/ county. Permit Allowance should cover: Permit Cost, Fire Insp. Fee, Fire Knox Boxes Fee, L.D.O Permit Fee, etc. and will also include the Carter Processing Fee for the permit(s). Amount of Allowance \$500
123	Chain Link Fence: 6'H	**PERIMETER FENCE OPTION 1** Type: Vinyl Coated (Black) (1 5/8" x .065 WALL) Line Post set 10' O.C. (2 1/2" x .065 WALL) Terminal Post (1 3/8" x .055 WALL) Top Rail (2" x 9ga) Wire; K/T Bottom Tension Wire Total- \$3,010.87
108	Chain Link Fence: 6'H	**PERIMETER FENCE OPTION 2** Type: Vinyl Coated (Black) (1 5/8" x .065 WALL) Line Post set 10' O.C. (2 1/2" x .065 WALL) Terminal Post (1 3/8" x .055 WALL) Top Rail (2" x 9ga) Wire; K/T Bottom Tension Wire Total- \$2,643.69
1	Contract	Invoice on the 5th day of the month

IF THERE IS AN OPTION LISTED ON THE PROPOSAL, PLEASE SIGN YOUR INITIALS NEXT TO THE LINE ITEM TO CONFIRM YOU WOULD LIKE TO PROCEED WITH THIS OPTION

Total \$6,629.56

Estimate Notes

Signature

Date

Print Name:

For all customers we require a 50% deposit from you before any installation date can be given. If a Contract or Purchase Order is provided then a 50% deposit is not required. Payment Methods Accepted: Cash, Check or Credit Card. If you would like to make a payment on our website using a credit card, please go to the following link: <https://carter-fence.com/transaction-form/> (Please note: A 3% convenience fee will apply)

Introducing to you our new FIVE YEAR WARRANTY! We stand behind our workmanship by offering this to you.



Thank you for your business. We look forward to working with you!

TERMS AND CONDITIONS

BY SIGNING OR GIVING WRITTEN CONSENT TO MOVE FORWARD WITH THIS CONTRACT, WE (I) AGREE TO PAY FOR THE SERVICES NOTED ABOVE AND ALL THE SERVICES HERETOFORE OR HEREAFTER PURCHASED OR ORDERED FROM YOU TOGETHER. CARTER FENCE CO. INC. WARRANTS THE FENCE AGAINST DEFECTS IN MATERIALS FOR A PERIOD OF ONE YEAR AND WORKMANSHIP FOR A PERIOD OF FIVE YEARS FROM THE DATE OF COMPLETED INSTALLATION. IF ANY DEFECT EXISTS AND IS REPORTED TO CARTER FENCE CO. INC. WITHIN ONE YEAR, CARTER FENCE WILL REPAIR OR REPLACE ANY DEFECT WITHOUT CHARGE DURING NORMAL WORKING HOURS. IF ANY DEFECT EXISTS AND IS REPORTED ON POOR WORKMANSHIP, CARTER FENCE WILL REPAIR AND REPLACE ANY DEFECT WITHOUT CHARGE DURING NORMAL WORKING HOURS. BUYER AUTHORIZES WORK TO COMMENCE AND AGREES TO PAY PRICE DESCRIBED. IF ADDITIONAL MATERIALS OR LABOR IS PERFORMED THERE WILL BE ADDITIONAL CHARGES ON FINAL INVOICE. IF WE QUOTED YOU MORE MATERIAL THAN NEEDED, WE WILL DEDUCT THIS ON YOUR FINAL INVOICE. PAYMENT IS DUE UPON COMPLETION OF WORK. IF PAYMENT IS DELINQUENT AFTER 10 DAYS, A 1.5% MONTHLY FINANCE CHARGE WILL BE BILLED ON THE BALANCE DUE. ALL COSTS INCURRED TO COLLECT A DELINQUENT ACCOUNT WILL BE ADDED TO THE BALANCE DUE AND ARE THE RESPONSIBILITY OF THE OWNER. CUSTOMER HEREBY ASSUMES FULL RESPONSIBILITY FOR LOCATING FENCES LINES AND ALL UNDERGROUND CABLES, LINES, AND PIPES. CARTER FENCE CO. INC. IS NOT RESPONSIBLE FOR DAMAGES TO UNDERGROUND UTILITIES NOT IDENTIFIED BY OWNER. ESTIMATES ARE ONLY VALID FOR 10 DAYS AFTER THE DATE THEY ARE CREATED. CARTER FENCE CO. INC. REQUIRES 48 HOURS FOR ANY CANCELLATION OR RESCHEDULING PRIOR TO THE INSTALLATION DATE THAT IS GIVEN VIA EMAIL. PLEASE NOTE A \$500 FEE WILL BE ADDED TO THE FINAL INVOICE IF THESE TERMS ARE NOT MET.

Option 2

THIS INSTRUMENT PREPARED BY:
SCOTT A. WHEELER, P.S.M.

Barraco
and Associates, Inc.

CIVIL ENGINEERING - LAND SURVEYING - LAND PLANNING - LANDSCAPE DESIGN
2271 Mcgregor Blvd., Post Office Drawer 2800, Fort Myers, Florida 33902-2800
PHONE (239) 461-3170 • WWW.BARRACO.NET • FAX (239) 461-3169
FLORIDA CERTIFICATES OF AUTHORIZATION - ENGINEERING 7995 - SURVEYING LB-6940

RIVER HALL COUNTRY CLUB, PHASE TWO
A SUBDIVISION LYING IN
SECTIONS 25, 26, 35 AND 36, TOWNSHIP 43 SOUTH, RANGE 26 EAST
LEE COUNTY, FLORIDA

INSTRUMENT NUMBER 3006000409514

SHEET 4 OF 35

NOTES

- ALL DIMENSIONS SHOWN ARE IN FEET AND DECIMALS THEREOF.
- BEARINGS AND COORDINATES SHOWN ARE STATE PLANE
- FLORIDA WEST ZONE (NAD1983/99 ADJUSTMENT).
- ALL LINES ARE RADIAL UNLESS OTHERWISE INDICATED.
- SET PERMANENT REFERENCE MONUMENT (P.R.M.)
- 4"X4" CONCRETE MONUMENT WITH ALUMINUM DISK STAMPED "BARRACO & ASSOC., INC. LB6940", UNLESS OTHERWISE NOTED.
- SET PERMANENT CONTROL POINT (P.C.P.) STAMPED LB 6940
- C1 = CURVE NUMBER IN CURVE TABLE
- DELTA
- AC = ACRES
- (C) = CALCULATED
- CL = CENTER LINE
- CB = CHORD BEARING
- CD = CHORD DISTANCE
- CH = CHORD BEARING AND DISTANCE
- C.M. = CONCRETE MONUMENT
- COR. = CORNER
- D.B. = DEED BOOK, LEE COUNTY RECORDS
- D.E. = DRAINAGE EASEMENT
- FD. = FOUND
- F.P.&L. = FLORIDA POWER & LIGHT
- FRAC. = FRACTION
- I.R. = IRON ROD
- L = LENGTH
- L.A.E. = LAKE ACCESS EASEMENT
- L.B. = LICENSED BUSINESS
- L.C.U.E. = LEE COUNTY UTILITY EASEMENT
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- R = RADIUS
- SEC. = SECTION
- SF. = SQUARE FEET



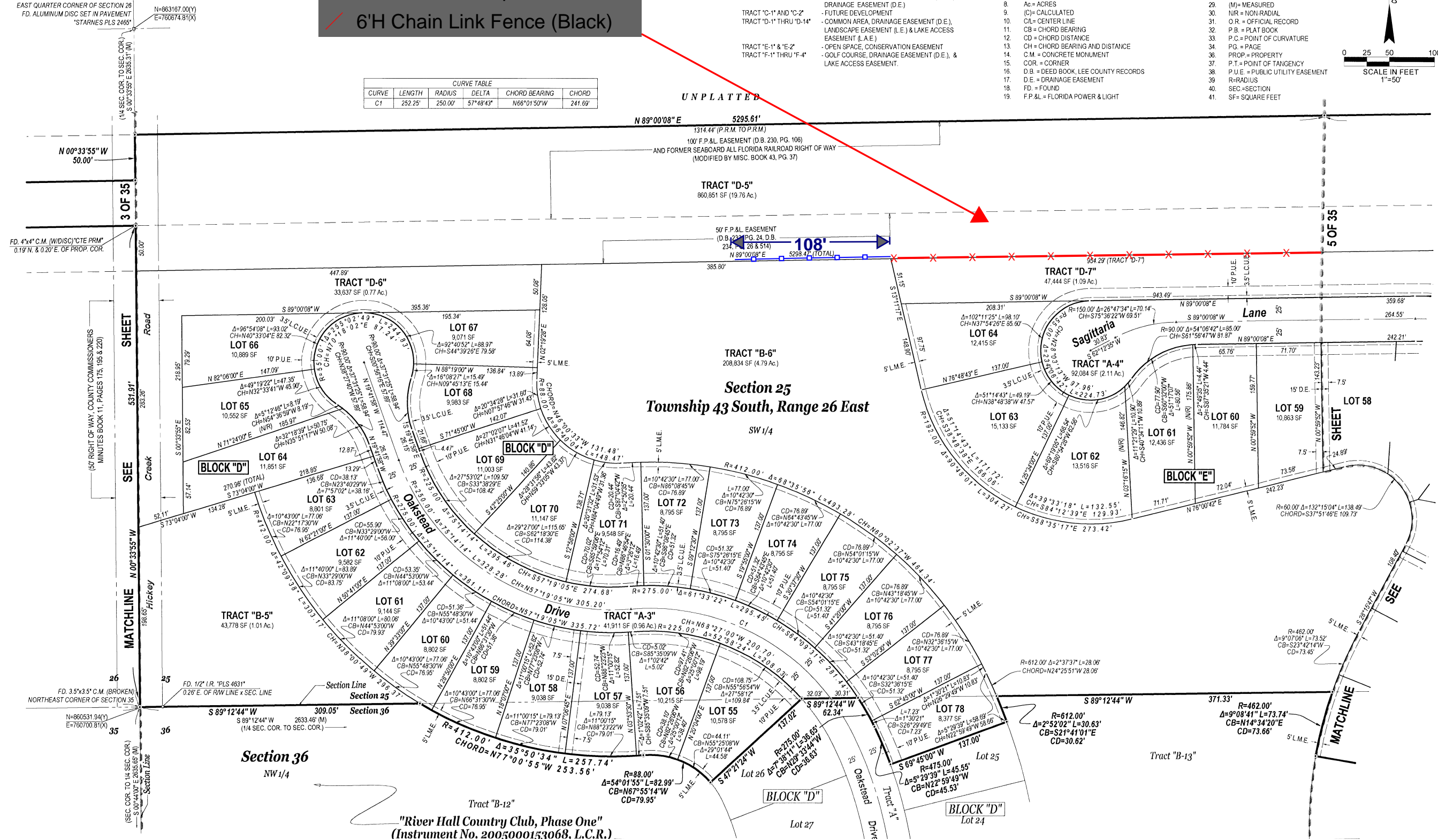
Legend
Description

6'H Chain Link Fence (Black)

TRACT USAGE:

- TRACT "A-1" THRU "A-8" - PRIVATE ROAD RIGHT-OF-WAY & PUBLIC UTILITY EASEMENT (P.U.E.) & DRAINAGE EASEMENT (D.E.)
- TRACT "B-1" THRU "B-17" - LAKE, LAKE MAINTENANCE EASEMENT (L.M.E.) & DRAINAGE EASEMENT (D.E.)
- TRACT "C-1" AND "C-2" - FUTURE DEVELOPMENT
- TRACT "D-1" THRU "D-14" - COMMON AREA, DRAINAGE EASEMENT (D.E.), LANDSCAPE EASEMENT (L.E.) & LAKE ACCESS EASEMENT (L.A.E.)
- TRACT "E-1" & "E-2" - OPEN SPACE, CONSERVATION EASEMENT
- TRACT "F-1" THRU "F-4" - GOLF COURSE, DRAINAGE EASEMENT (D.E.), & LAKE ACCESS EASEMENT.

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD
C1	252.25'	250.00'	57°48'43"	N66°01'50"W	241.69'



"River Hall Country Club, Phase One"
(Instrument No. 2005000153068, L.C.R.)

Option 1

THIS INSTRUMENT PREPARED BY:
SCOTT A. WHEELER, P.S.M.

Barraco
and Associates, Inc.

CIVIL ENGINEERING - LAND SURVEYING - LAND PLANNING - LANDSCAPE DESIGN
2271 Mcgregor Blvd., Post Office Drawer 2800, Fort Myers, Florida 33902-2800
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RIVER HALL COUNTRY CLUB, PHASE TWO
A SUBDIVISION LYING IN
SECTIONS 25, 26, 35 AND 36, TOWNSHIP 43 SOUTH, RANGE 26 EAST
LEE COUNTY, FLORIDA

INSTRUMENT NUMBER 3006000409514

SHEET 4 OF 35

Legend
Description

6'H Chain Link Fence (Black)

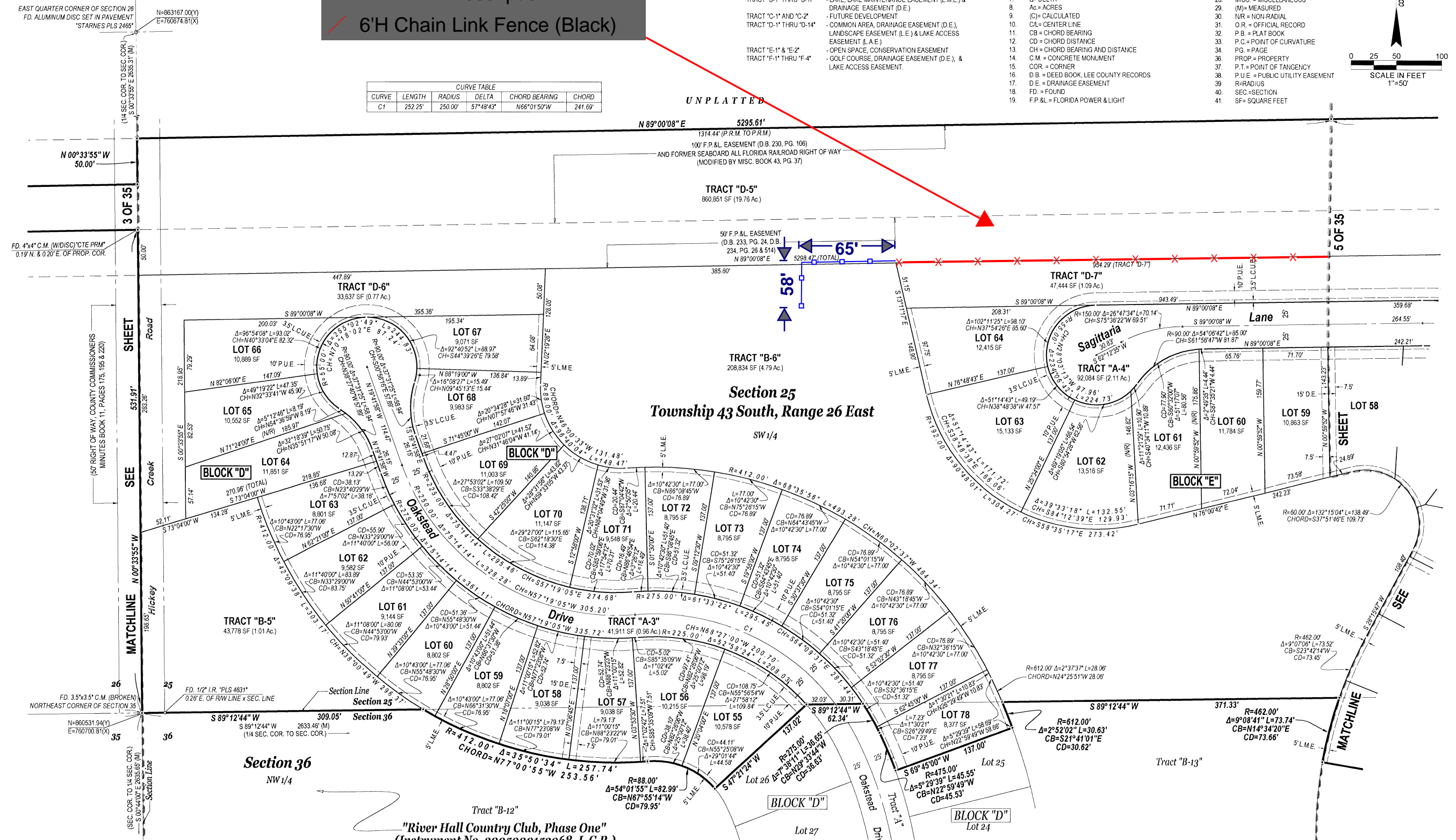
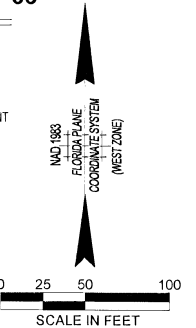
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"River Hall Country Club, Phase One"
(Instrument No. 2005000153068, L.C.R.)

15-00182 / PLT 2006-00008

RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED
FINANCIAL
STATEMENTS

**RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
SEPTEMBER 30, 2024**

**RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

	General Fund	Debt Service Fund Series 2020A	Debt Service Fund Series 2021	Debt Service Fund Series 2023A	Capital Projects Fund Series 2020A	Capital Projects Fund Series 2023A	Total Governmental Funds
ASSETS							
SunTrust	\$ 10,586	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,586
Bank United MMA	90,000	-	-	-	-	-	90,000
Bank United ICS	826,198	-	-	-	-	-	826,198
Investments							
SBA	5,900	-	-	-	-	-	5,900
Reserve A-1	-	206,925	75,400	627,729	-	-	910,054
Reserve A-2	-	-	342,063	-	-	-	342,063
Capitalized interest	-	-	-	5,003	-	-	5,003
Interest A-2	-	-	12,666	-	-	-	12,666
Revenue A-1	-	-	237,636	-	-	-	237,636
Revenue A-2	-	-	184,810	-	-	-	184,810
Revenue 2020A	-	189,174	-	-	-	-	189,174
Prepayment A-1	-	-	70	-	-	-	70
Prepayment A-2	-	-	14,756	-	-	-	14,756
Construction	-	-	-	-	-	1,517	1,517
Deposits	1,622	-	-	-	-	-	1,622
Assessments receivable	2,246	1,006	3,538	253,628	-	-	260,418
Accounts receivable - RH Venture II	52,672	-	59,326	189,835	-	-	301,833
Accounts receivable - RH Venture III	12,763	-	-	-	-	-	12,763
Hampton golf & country club	9,137	-	-	-	-	-	9,137
Cascades at river hall	2,575	-	-	-	-	-	2,575
Undeposited funds	-	-	-	77,714	-	-	77,714
Total assets	<u>\$1,013,699</u>	<u>\$ 397,105</u>	<u>\$ 930,265</u>	<u>\$ 1,153,909</u>	<u>\$ -</u>	<u>\$ 1,517</u>	<u>\$ 3,496,495</u>
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable	\$ 110,151	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 110,151
Due to Developer	20,404	-	-	-	-	-	20,404
Due to Ashton Oaks HOA	1,297	-	-	-	-	-	1,297
Accrued contracts payable	-	-	-	-	-	87,418	87,418
Accrued wages payable	1,000	-	-	-	-	-	1,000
Total liabilities	<u>132,852</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>87,418</u>	<u>220,270</u>
DEFERRED INFLOWS OF RESOURCES							
Unearned revenue	317	-	-	-	-	-	317
Deferred receipts	77,780	-	59,326	189,835	-	-	326,941
Total deferred inflows of resources	<u>78,097</u>	<u>-</u>	<u>59,326</u>	<u>189,835</u>	<u>-</u>	<u>-</u>	<u>327,258</u>
Fund balances:							
Nonspendable							
Prepaid and deposits	1,622	-	-	-	-	-	1,622
Restricted for:							
Debt service	-	397,105	870,939	964,074	-	-	2,232,118
Capital projects	-	-	-	-	-	(85,901)	(85,901)
Assigned to:							
Operating capital	145,000	-	-	-	-	-	145,000
Disaster recovery	250,000	-	-	-	-	-	250,000
Unassigned	406,128	-	-	-	-	-	406,128
Total fund balances	<u>802,750</u>	<u>397,105</u>	<u>870,939</u>	<u>964,074</u>	<u>-</u>	<u>(85,901)</u>	<u>2,948,967</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,013,699</u>	<u>\$ 397,105</u>	<u>\$ 930,265</u>	<u>\$ 1,153,909</u>	<u>\$ -</u>	<u>\$ 1,517</u>	<u>\$ 3,496,495</u>

**RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED SEPTEMBER 30, 2024**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll: net	\$ 1,421	\$ 592,095	585,880	101%
Assessment levy: off-roll	-	130,870	130,870	100%
Miscellaneous hog program shared cost	950	13,778	16,500	84%
Interest and miscellaneous	3,053	16,535	500	3307%
Total revenues	<u>5,424</u>	<u>753,278</u>	<u>733,750</u>	103%
EXPENDITURES				
Legislative				
Supervisor	2,000	11,600	12,000	97%
<i>Financial & administrative</i>				
District management	3,750	45,000	45,000	100%
District engineer	-	23,458	25,000	94%
Trustee	-	12,094	7,100	170%
Tax collector/property appraiser	(826)	5,539	5,653	98%
Assessment roll prep	375	4,500	4,500	100%
Auditing services	3,515	3,515	3,300	107%
Arbitrage rebate calculation	-	-	650	0%
Public officials liability insurance	-	13,063	13,000	100%
Legal advertising	477	836	1,100	76%
Bank fees	-	-	350	0%
Dues, licenses & fees	-	175	175	100%
Postage	294	1,023	1,500	68%
ADA website compliance	-	210	210	100%
Website maintenance	-	705	705	100%
EMMA software services	-	1,500	-	N/A
<i>Legal counsel</i>				
District counsel	2,427	24,708	14,000	176%
<i>Electric utility services</i>				
Utility services	871	11,644	11,000	106%
Street lights	-	945	2,000	47%
<i>Stormwater control</i>				
Fountain service repairs & maintenance	-	5,615	7,500	75%
Aquatic maintenance	47,899	191,016	152,465	125%
Hog removal	3,800	20,400	23,000	89%
Lake/pond bank maintenance	-	5,446	5,000	109%
Stormwater system maintenance	-	72,309	40,000	181%

**RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED SEPTEMBER 30, 2024**

	Current Month	Year to Date	Budget	% of Budget
<i>Other physical environment</i>				
General liability insurance	-	4,647	5,000	93%
Property insurance	-	12,176	10,000	122%
Entry & walls maintenance	-	31,451	13,100	240%
Landscape maintenance	44,472	202,587	195,000	104%
Irrigation repairs & maintenance	-	-	12,500	0%
Landscape replacement plants, shrubs, trees	-	4,933	20,000	25%
Annual mulching	-	10,116	9,000	112%
Holiday decorations	-	13,562	12,000	113%
Clock tower maintenance	-	-	1,750	0%
Ornamental lighting & maintenance	-	-	2,000	0%
<i>Road & street facilities</i>				
Street/parking lot sweeping	-	825	750	110%
Street light/decorative light maintenance	-	3,232	3,500	92%
Roadway repair & maintenance	-	59,322	25,000	237%
Sidewalk repair & maintenance	-	23,059	2,500	922%
Street sign repair & replacement	-	300	1,500	20%
<i>Contingency</i>				
Miscellaneous contingency	2,284	16,985	50	33970%
Total expenditures	<u>111,338</u>	<u>838,496</u>	<u>688,858</u>	122%
Excess/(deficiency) of revenues over/(under) expenditures	(105,914)	(85,218)	44,892	
Fund balances - beginning	908,664	887,968	909,237	
Assigned				
Operating capital	145,000	145,000	145,000	
Disaster recovery	250,000	250,000	250,000	
Unassigned	407,750	407,750	559,129	
Fund balances - ending	<u>\$ 802,750</u>	<u>\$ 802,750</u>	<u>\$ 954,129</u>	

**RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2020A
FOR THE PERIOD ENDED SEPTEMBER 30, 2024**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Special assessment: on-roll	\$ 1,006	\$ 416,230	\$ 414,720	100%
Interest	1,633	24,084	-	N/A
Total revenues	<u>2,639</u>	<u>440,314</u>	<u>414,720</u>	106%
EXPENDITURES				
Debt service				
Principal	-	155,000	155,000	100%
Interest	-	260,475	260,475	100%
Total debt service	<u>-</u>	<u>415,475</u>	<u>415,475</u>	100%
Excess/(deficiency) of revenues over/(under) expenditures	2,639	24,839	(755)	
Fund balances - beginning	394,466	372,266	357,799	
Fund balances - ending	<u>\$ 397,105</u>	<u>\$ 397,105</u>	<u>\$ 357,044</u>	

**RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2021
FOR THE PERIOD ENDED SEPTEMBER 30, 2024**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Special assessment: on-roll	\$ 3,538	\$ 1,464,132	\$ 1,461,048	100%
Special assessment: off-roll	-	118,652	118,652	100%
Assessment prepayments	-	1,573,012	-	N/A
Interest	3,564	74,469	-	N/A
Total revenues	<u>7,102</u>	<u>3,230,265</u>	<u>1,579,700</u>	204%
EXPENDITURES				
Debt service				
Principal (A-1)	-	1,070,000	520,000	206%
Principal (A-2)	-	1,625,000	565,000	288%
Interest (A-1)	-	242,250	242,400	100%
Interest (A-2)	-	257,475	265,500	97%
Total expenditures	<u>-</u>	<u>3,194,725</u>	<u>1,592,900</u>	201%
Excess/(deficiency) of revenues over/(under) expenditures	7,102	35,540	(13,200)	
Fund balances - beginning	863,837	835,399	795,163	
Fund balances - ending	<u>\$ 870,939</u>	<u>\$ 870,939</u>	<u>\$ 781,963</u>	

**RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2023A
FOR THE PERIOD ENDED SEPTEMBER 30, 2024**

	Current Month	Year To Date
REVENUES		
Special assessment: off-roll	253,628	253,628
Lot closings	63,792	77,714
Interest	2,626	28,658
Total revenues	<u>320,046</u>	<u>360,000</u>
EXPENDITURES		
Debt service		
Cost of issuance	-	161,285
Underwriter's discount	-	160,400
Interest (A-1)	-	224,038
Total debt service	<u>-</u>	<u>545,723</u>
Excess/(deficiency) of revenues over/(under) expenditures	320,046	(185,723)
OTHER FINANCING SOURCES/(USES)		
Bond proceeds	-	1,149,942
Transfers out	-	(145)
Total other financing sources	<u>-</u>	<u>1,149,797</u>
Net change in fund balances	320,046	964,074
Fund balances - beginning	644,028	-
Fund balances - ending	<u>\$ 964,074</u>	<u>\$ 964,074</u>

**RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2020A
FOR THE PERIOD ENDED SEPTEMBER 30, 2024**

	Current Month	Year To Date
REVENUES		
Interest	\$ 992	\$ 11,821
Total revenues	<u>992</u>	<u>11,821</u>
EXPENDITURES		
Construction in progress	135,642	246,061
Total expenditures	<u>135,642</u>	<u>246,061</u>
Excess/(deficiency) of revenues over/(under) expenditures	(134,650)	(234,240)
Fund balances - beginning	134,650	234,240
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>

**RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2023A
FOR THE PERIOD ENDED SEPTEMBER 30, 2024**

	Current Month	Year To Date
REVENUES		
Interest income	\$ 1,517	\$ 119,910
Total revenues	<u>1,517</u>	<u>119,910</u>
EXPENDITURES		
Construction in progress	<u>-</u>	<u>7,076,014</u>
Total expenditures	<u>-</u>	<u>7,076,014</u>
Excess/(deficiency) of revenues over/(under) expenditures	1,517	(6,956,104)
OTHER FINANCING SOURCES/(USES)		
Bond proceeds	-	6,870,058
Transfer In	<u>-</u>	<u>145</u>
Total other financing sources/(uses)	<u>-</u>	<u>6,870,203</u>
Net change in fund balances	1,517	(85,901)
Fund balances - beginning	(87,418)	-
Fund balances - ending	<u>\$ (85,901)</u>	<u>\$ (85,901)</u>

River Hall Community Development District
Check Detail
September 2024

Type	Num	Date	Name	Account	Paid Amount	Original Amount
Check	2942	09/25/2024	ROBERT STARK	101.001 · Suntrust- co...		-200.00
				511.110 · Board of Supr...	-200.00	200.00
TOTAL					-200.00	200.00
Check	2943	09/25/2024	KENNETH MITCHELL	101.001 · Suntrust- co...		-200.00
				511.110 · Board of Supr...	-200.00	200.00
TOTAL					-200.00	200.00
Check	2944	09/25/2024	DANIEL J BLOCK	101.001 · Suntrust- co...		-200.00
				511.110 · Board of Supr...	-200.00	200.00
TOTAL					-200.00	200.00
Check	2945	09/25/2024	PAUL ASFOUR	101.001 · Suntrust- co...		-200.00
				511.110 · Board of Supr...	-200.00	200.00
TOTAL					-200.00	200.00
Check	2946	09/25/2024	MICHAEL MORASH	101.001 · Suntrust- co...		-200.00
				511.110 · Board of Supr...	-200.00	200.00
TOTAL					-200.00	200.00

River Hall Board Pay 9.5.24

ID 1488343521, created by Shane Willis on Sep 6 at 8:43 am

Location

Board Pay

Status

Active

Assignees

Chloe Hiteshew

Dates

Sep 6 (1d)

Description

Board Pay.

Stark
Mitchell
Block
Asfour
Morash

Shane Willis Sep 6 8:43 am

Scheduled task for Sep 6 (1d)

Included task into Board Pay

Assigned task to Katherine Bradshaw, Chuck Adams, Cleo Adams

Katherine Bradshaw Sep 6 2:19 pm

Reassigned task from Katherine Bradshaw, Chuck Adams, Cleo Adams to Chloe Hiteshew

RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

**MINUTES OF MEETING
RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the River Hall Community Development District held a Public Hearing and Regular Meeting on September 30, 2024 at 3:30 p.m., at the River Hall Town Hall Center, located at 3089 River Hall Parkway, Alva, Florida 33920.

Present were:

Ken Mitchell	Chair
Robert Stark	Vice Chair
Daniel J. Block	Assistant Secretary
Paul D. Asfour	Assistant Secretary
Michael Morash	Assistant Secretary

Also present:

Chuck Adams	District Manager
Cleo Adams	District Manager
Shane Willis	Operations Manager
Greg Urbancic (via telephone)	District Counsel
Charlie Krebs (via telephone)	District Engineer
Eric Mannisto	Superior Waterways

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 3:30 p.m. All Supervisors were present.

SECOND ORDER OF BUSINESS

Public Comments (3 minutes per speaker)

There were no public comments.

THIRD ORDER OF BUSINESS

Update: Lee County's Sunshine Extension Project

There was no update. This item will remain on the agenda.

FOURTH ORDER OF BUSINESS

Public Hearing on Adoption of Fiscal Year 2024/2025 Budget

42
43 **A. Affidavit of Publication**

44 The affidavit of publication was included for informational purposes.

45 **B. Consideration of Resolution 2024-15, Relating to the Annual Appropriations and**
46 **Adopting the Budget for the Fiscal Year Beginning October 1, 2024, and Ending**
47 **September 30, 2025; Authorizing Budget Amendments; and Providing an Effective**
48 **Date**

49 Mr. Adams presented Resolution 2024-15. He reviewed the proposed Fiscal Year 2025
50 budget, highlighting increases, decreases and adjustments, compared to the Fiscal Year 2024
51 budget, and explained the reasons for any changes.

52 Mr. and Mrs. Adams responded to questions regarding the CDD's vendors and the
53 accuracy of the summary assessment information on Page 15 of the budget.

54 **The Public Hearing was opened.**

55 No affected property owners or members of the public spoke.

56 **The Public Hearing was closed.**

57
58 **On MOTION by Mr. Morash and seconded by Mr. Stark, with all in favor,**
59 **Resolution 2024-15, Relating to the Annual Appropriations and Adopting the**
60 **Budget for the Fiscal Year Beginning October 1, 2024, and Ending September**
61 **30, 2025; Authorizing Budget Amendments; and Providing an Effective Date,**
62 **was adopted.**

63
64
65 **FIFTH ORDER OF BUSINESS**

Consideration of Resolution 2024-16,
Making a Determination of Benefit and
Imposing Special Assessments for Fiscal
Year 2024/2025; Providing for the
Collection and Enforcement of Special
Assessments, Including but Not Limited to
Penalties and Interest Thereon; Certifying
an Assessment Roll; Providing for
Amendments to the Assessment Roll;
Providing a Severability Clause; and
Providing an Effective Date

76
77 Mr. Adams presented Resolution 2024-16, also known as the benefit and assessment
78 levying resolution.

On MOTION by Mr. Asfour and seconded by Mr. Block, with all in favor, Resolution 2024-16, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2024/2025; Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2024-14, Accepting the Certification of the District Engineer that the 2020A Project is Complete; Declaring the 2020A Project Complete; Finalizing the Special Assessments Securing the District's Series 2020A Special Assessment Bonds; Providing for the Update of the District's Assessment Records; Providing for Severability, Conflicts and an Effective Date

Mr. Mitchell presented Resolution 2024-14.

Mr. Adams stated Staff was able to finalize the closeout of the construction fund of the 2020A project, which has been deemed complete. If any additional improvements are needed as part of that debt service series, it would be facilitated as per the Completion Agreement with the Developer. He recommended that the Board adopt the resolution, contingent upon Staff finalizing the actual certificate and attaching same to the resolution.

On MOTION by Mr. Stark and seconded by Mr. Asfour, with all in favor, Resolution 2024-14, Accepting the Certification of the District Engineer that the 2020A Project is Complete; Declaring the 2020A Project Complete; Finalizing the Special Assessments Securing the District's Series 2020A Special Assessment Bonds; Providing for the Update of the District's Assessment Records; Providing for Severability, Conflicts and an Effective Date, contingent upon Staff attaching the completion certificate to the resolution, was adopted.

SEVENTH ORDER OF BUSINESS

Discussion/Consideration: Placing "School Zone" Signage on River Hall Parkway (Supervisor Asfour)

Mr. Asfour referenced a recent comment on Facebook by an individual who inquired about placing a “School Zone” sign on River Hall Parkway (RHP) four years ago and received little to no response about it. Mr. Asfour questioned why there is no such sign on RHP and felt that there should be, especially with vendors entering the community and not knowing that there is a school in the vicinity. He asked how feasible it is to have a “School Zone” signage installed. Mr. Krebs would investigate that, see what is required and report back to the Board.

Mr. Krebs responded to questions regarding substituting the “School Zone” sign for a “No parking” sign, if there is a law prohibiting “School Zone” signage and if County approval is required to install school zone signage.

Mr. Krebs would research this item and report his findings at the next meeting.

EIGHTH ORDER OF BUSINESS

Consideration of 2024 NPDES Year 7 Annual Report

Mr. Adams presented the 2024 NPDES Year 7 Annual Report and reviewed the modifications that Staff made to the report. He stated that there is nothing in the report that is troubling; it is business as usual for this particular year.

Mr. Krebs and Mr. Adams responded to questions regarding water quality trend lines and the water sampling station locations.

<p>On MOTION by Mr. Block and seconded by Mr. Morash, with all in favor, the 2024 NPDES Year 7 Annual Report, was approved.</p>
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NINTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of July 31, 2024

Mr. Adams presented the Unaudited Financial Statements as of July 31, 2024.

Mrs. Adams responded to questions regarding “Stormwater system maintenance” at 181% and if any feedback was received from the Cascades on the inspection that was done for them.

The financials were accepted.

TENTH ORDER OF BUSINESS

**Approval of September 5, 2024 Public
Hearing and Regular Meeting Minutes**

The following change was made:

Line 237: Change "Mr. Asfour" to "Mr. Mitchell"

**On MOTION by Mr. Asfour and seconded by Mr. Morash, with all in favor, the
September 5, 2024 Public Hearing and Regular Meeting Minutes, as amended,
were approved.**

ELEVENTH ORDER OF BUSINESS**Staff Reports**

- A. District Engineer: Hole Montes**
- B. District Counsel: Coleman, Yovanovich & Koester**
- C. District Manager: Wrathell, Hunt and Associates, LLC**

There were no reports from District Counsel, Engineer or Manager.

- **UPCOMING MEETING DATES**

- **November 7, 2024 at 3:30 PM [Regular Meeting]**

- **December 5, 2024 at 3:30 PM [Regular Meeting]**

- **QUORUM CHECK**

- D. Operations Manager: Wrathell, Hunt and Associates, LLC**

The September Field Operations Status Report was included for informational purposes.

Referencing a handout, Mr. Willis stated that the Sheriff's Department is increasing the fee for River Hall dedicated off duty detail from \$65 per hour to \$73 per hour, effective January 1, 2025. He asked for a motion to accept the new rate.

**On MOTION by Mr. Stark and seconded by Mr. Asfour, with all in favor, the
Sheriff's Department increase of the dedicated off duty detail from \$65 per
hour to \$73 per hour, was accepted.**

Mr. Willis reviewed the citations, warnings and arrest report.

Discussion ensued regarding the detail officer's hours, the Sagitarria Lane fence and a GulfScapes invoice for unnecessary bush-hogging.

189

190 **TWELFTH ORDER OF BUSINESS****Public Comments: Non-Agenda Items (3
minutes per speaker)**

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193 There were no public comments.

194

195 **THIRTEENTH ORDER OF BUSINESS****Supervisors' Comments/Requests**

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197 There were no Supervisors' comments or requests.

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199 **FOURTEENTH ORDER OF BUSINESS****Adjournment**

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On MOTION by Mr. Asfour and seconded by Mr. Stark with all in favor, the meeting adjourned at 3:55 p.m.
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Secretary/Assistant Secretary

Chair/Vice Chair

RIVER HALL
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS

RIVER HALL COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE		
LOCATION		
<i>River Hall Town Hall Center, located at 3089 River Hall Parkway, Alva, Florida 33920</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 3, 2024 <i>Rescheduled to September 30, 2024</i>	Regular Meeting	3:30 PM
November 7, 2024	Regular Meeting	3:30 PM
December 5, 2024	Regular Meeting	3:30 PM
January 9, 2025*	Regular Meeting	3:30 PM
February 6, 2025	Regular Meeting	3:30 PM
March 6, 2025	Regular Meeting	3:30 PM
April 3, 2025	Regular Meeting	3:30 PM
May 1, 2025	Regular Meeting	3:30 PM
June 5, 2025	Regular Meeting	3:30 PM
July 3, 2025	Regular Meeting	3:30 PM
August 7, 2025	Regular Meeting	3:30 PM
September 4, 2025	Regular Meeting	3:30 PM

Exception(s)

**January meeting date is one (1) week later to accommodate the New Year's Day holiday.*