

RESOLUTION NO. 2023 - 284

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, AUTHORIZING THE COUNTY ADMINISTRATOR, OR DESIGNEE, TO APPROVE THE TRANSFER OF UNUSED PARK IMPACT FEE CREDITS FROM THE MARSHALL CREEK PUD TO RAVENSWOOD VILLAGE.**

**WHEREAS**, pursuant § 163.31801, Fla. Stat. (2021), the COUNTY imposes impact fees to ensure that new development bears a proportionate share of the cost of roads, parks, schools and public capital facilities necessary to serve the new development; and

**WHEREAS**, § 163.31801(10), Fla. Stat. (2021) allows for the transfer of unused impact fee credits to other developments under certain conditions; and

**WHEREAS**, the COUNTY, the developer of the Marshall Creek PUD (DEVELOPER) and the Marshall Creek CDD (CDD) entered into that certain Impact Fee Credit Agreement (Agreement) on October 27, 2005 and recorded in Ordinance Book 2592, Page 1942 of the Official Records of St. Johns County, Florida; and

**WHEREAS**, Section 6 of the Agreement allows for the assignment of unused park impact fee credits, subject to the approval of the COUNTY; and

**WHEREAS**, Section 13 of the Park Impact Fee Ordinance 87-58 provides that impact fee credits cannot be transferred without approval of the COUNTY; and

**WHEREAS**, the DEVELOPER and CDD have requested to transfer \$166,870.00 in unused park impact fee credits to Ravenswood Village development; and

**WHEREAS**, the Marshall Creek PUD is located in Impact Fee District 2, which is adjoining Impact Fee District 3 where the Ravenswood Village development is located, and

**WHEREAS**, the recreation improvement which generated the impact fee credits awarded to the Marshall Creek PUD is classified as a Community Park, but includes some elements of a District Park; and

**WHEREAS**, the level of service for parks and recreation within the St. Johns County Comprehensive Plan is a County-wide level of service; and

**WHEREAS**, as a condition of the proposed transfer, the DEVELOPER and CDD are required to provide the County a copy of the instrument selling, transferring, assigning or granting the above-described allocation of Park Impact Fee Credits; and

**WHEREAS**, transferred credits may only be applied to park impact fees due and may not be used to satisfy concurrency or other mitigation, if required; and

**WHEREAS**, the COUNTY agrees that the requested transfer meets the requirements of the Park Impact Fee Ordinance, Agreement and Florida law and will complete the transfer upon receipt of the instrument conveying the credits.

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

1. The above recitals are hereby adopted as findings of fact.
2. The County Administrator, or designee, is hereby authorized to approve the transfer of unused impact fee credits as described above.
3. To the extent that there are typographical and/or administrative errors and/or omissions that do not change the tone, tenor, or context of this Resolution, then this Resolution may be revised without subsequent approval of the Board of County Commissioners.

**PASSED AND ADOPTED** by the Board of Board of County Commissioners of St. Johns County, Florida this 16<sup>th</sup> day of August 2023.

ATTEST: Brandon J. Patty, Clerk of the  
Circuit Court & Comptroller

By: Crystal Smith  
Deputy Clerk

Rendition Date: AUG 03 2023

BOARD OF COUNTY COMMISSIONERS  
OF ST. JOHNS COUNTY, FLORIDA

By: Christian Whitehurst  
Christian Whitehurst, Chair

Effective Date: 8-1<sup>st</sup> CAS -23



# **SUPPORTING DOCUMENTS**

IMPACT FEE CREDIT TRANSFER REQUEST  
APPLICANT'S JUSTIFICATION STATEMENT

and

AGREEMENT

# Marshall Creek Ltd

June 09, 2023

Jan Trantham  
Lisa Brown  
Transportation Department  
St. Johns County

Re: Transfer of Park Impact Fees Request  
Marshall Creek Park Impact Fee Agreement  
Resolution 2005-295  
Transfer to: Ravenswood

Dear Jan and Lisa,

Marshall Creek, Ltd. still holds \$1,012,517.25 in park impact fee credits and Marshall Creek, CDD still holds \$784,261.35 in park impact fee credits per the terms of the Impact Fee Credit Agreement dated October 27, 2005, as memorialized in the St. Johns County public records as Resolution 2005-95. Please allow this letter to serve as a formal request to transfer a portion of the credit balance as shown below in park impact fees to a nearby project known as Ravenswood with homes being constructed by D.R. Horton, Inc. No formal transfer will occur until Marshall Creek, Ltd and Marshall Creek CDD each execute definitive documents enacting the transfers. Beth Breeding will be assisting as agent with this transfer.

| Transfer from:       | Transfer to:                 | Amount:     |
|----------------------|------------------------------|-------------|
| Marshall Creek, Ltd. | D.R. Horton, Inc. Ravenswood | \$94,114.68 |
| Marshall Creek CDD   | D.R. Horton, Inc. Ravenswood | \$72,755.32 |

Sincerely,

DocuSigned by:

*Walter R O'Shea*

0FEA5E2A94A041C...

Walter O'Shea

Senior Managing Director

Authorized representative of Marshall Creek, Ltd

## Jan Trantham

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**From:** Beth Breeding <bethbrdng@gmail.com>  
**Sent:** Thursday, June 1, 2023 12:13 PM  
**To:** Jan Trantham; Lisa Brown  
**Cc:** 'Beth Breeding'; Angie Mardini; 'O'Shea, Walter'; 'Hines, Kellie'; 'Mark C. Dearing'; 'Brett Stephen Infante'  
**Subject:** Park Impact Fee Transfer Request  
**Attachments:** Rationale for transfer.pdf

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Jan and Lisa,

In the below request one of the transfers requested was just barely out of the impact fee zone. Please find attached the rationale for the transfer out of zone to take place. The impact fee study done for St. Johns County is a county wide study, not one done zone by zone. The attached drives times are from the Ravenswood site to the parks in the same impact fee zone that contain the same amenities as the Palencia site. You will note from the exhibits that the fastest drive time for those amenities from Ravenswood is actually Palencia that is in another impact fee zone; thereby reducing traffic time on the roadway system. I hope this information will suffice to move this request forward to the consent agenda. If there is anything else required please let me know.

Beth Breeding  
10175 Fortune Parkway #1005  
Jacksonville, FL 32256  
office (904) 519-9545  
cell (904) 993-6367

**From:** Beth Breeding <bethbrdng@gmail.com>  
**Sent:** Tuesday, May 23, 2023 4:29 PM  
**To:** 'Jan Trantham' <jtrantham@sjcfl.us>; 'Lisa Brown' <lbrown@sjcfl.us>  
**Cc:** 'Hines, Kellie' <Kellie.Hines@hines.com>; 'O'Shea, Walter' <Walter.O'Shea@hines.com>; 'Brett Stephen Infante' <BSInfante@drhorton.com>; 'Mark C. Dearing' <MCDearing1@drhorton.com>; Angie Mardini <angie@silverfieldgroup.com>; 'Beth Breeding' <bethbrdng@gmail.com>  
**Subject:** Park Impact Fee Transfer Request

Jan and Lisa,

Please find enclosed a request to transfer park impact fee credits from one project to four other projects. I have included the Impact Fee Credit Agreement as well as 4 separate request letters, one for each project transfer requested. I have also included an accounting sheet for the beginning impact fee credit balances with deductions for each request and what would be remaining to the original credit holder.

Beth Breeding  
10175 Fortune Parkway #1005  
Jacksonville, FL 32256  
office (904) 519-9545

cell (904) 993-6367

**CAUTION:** This email originated from outside of the County. Do not click links or open attachments unless you recognize the sender and know the content is safe. If you believe this message is fraudulent or malicious, please contact MIS for further assistance.



As stated in the Nicholas report, Florida law requires that there be a rational nexus between (a) the need for additional capital facilities to benefit the development charged the fee, and (b) the amount of the fee and the cost of the additional capital facilities. The fee cannot exceed the pro rata share of the reasonably anticipated cost of expanding the infrastructure.

In this case, the County chose a methodology which reviews the countywide impacts of individual developments and the countywide cost of additional capital facilities to offset the impacts of individual developments, resulting in a uniform, countywide impact fee. Had an analysis been performed for smaller zones or districts, there would be different fees charged for different areas based on factors such as the capacity of existing infrastructure and average trip length. See Nicolas Study at p. 10, attached to and incorporated by reference by Ord. 2018-16.

Therefore, for purposes of determining that the impact fee is lawful, the County determined that all road improvements in the County for which impact fees can be charged, or for which impact fee credits can be issued, provide benefits to all development in the County.

The County does have four impact fee districts, and four corresponding funds, under section 11 of Ordinance 87-57. The funds from each district may be used for improvements (a) in the district, (b) on the boundary roads between the districts, such as County Road 208 and State Road 16, and (c) "for projects in other road impact districts which are of benefit to the road impact district from which the funds were collected." The County's adopted methodology for the road impact fee and for issuance of impact fee credits is that all road improvements in the County benefit new development in the County. By approving the issuance of impact fee credits, the County has already determined that the improvements benefit new development in all of the County. Exceptions are made for access improvements such as driveways and deceleration lanes into the development that they serve, but these are not at issue in this case.

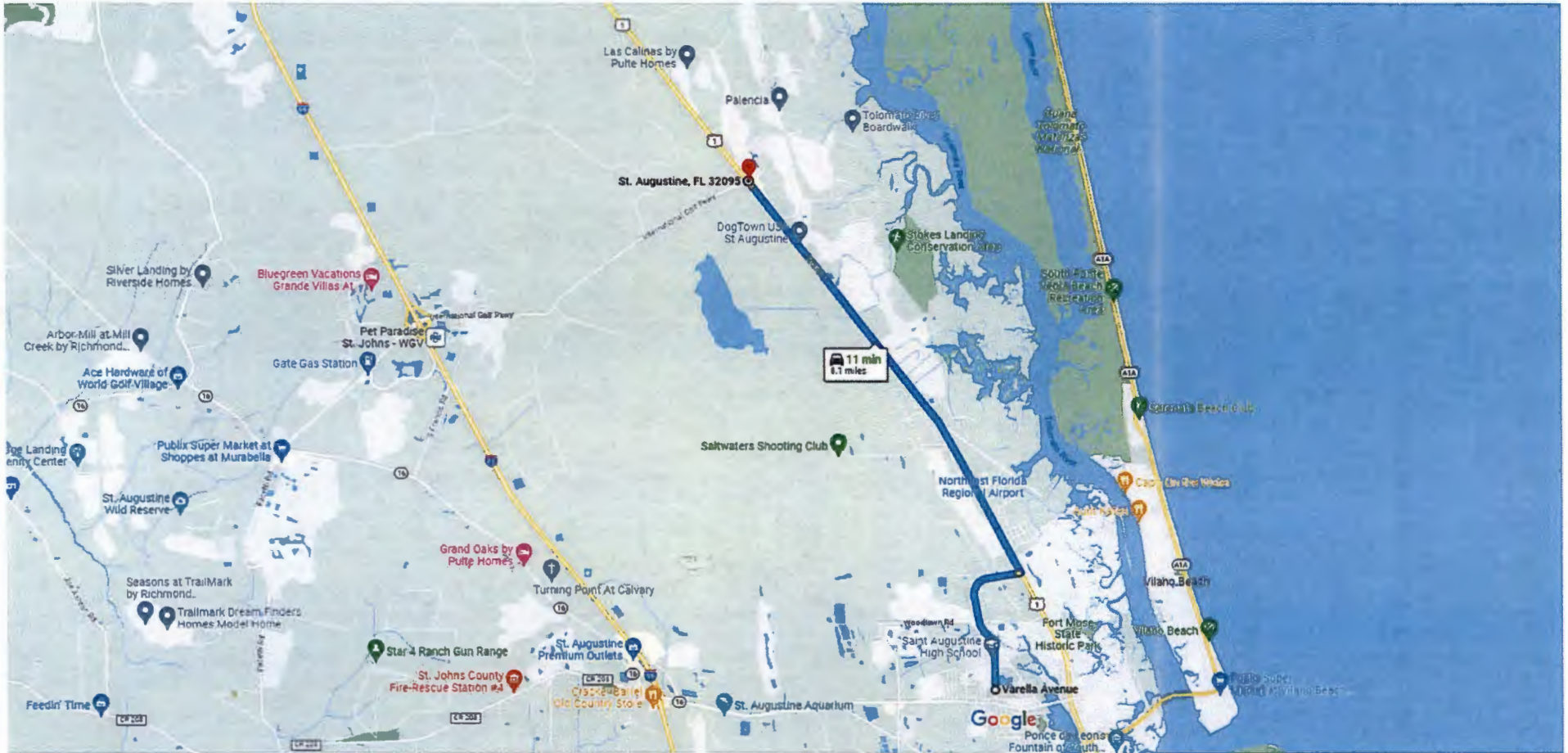
An additional benefit of authorizing this transfer is that it will assist in providing workforce housing. The Comprehensive Plan's Housing Element encourages the development of workforce housing, including investigating new incentives. Policy C.1.1.4 provides, "The County shall maintain its existing incentives for affordable workforce housing in the Comprehensive Plan and Land Development Code and investigate new incentives, as necessary."

From:

Varela Ave, St. Augustine, FL 32084 to St. Augustine, Florida 32095

To Palencia

Drive 8.1 miles, 11 min



via US-1 N  
 Fastest route now due to traffic conditions

11 min  
 8.1 miles

*faster*

Explore St. Augustine

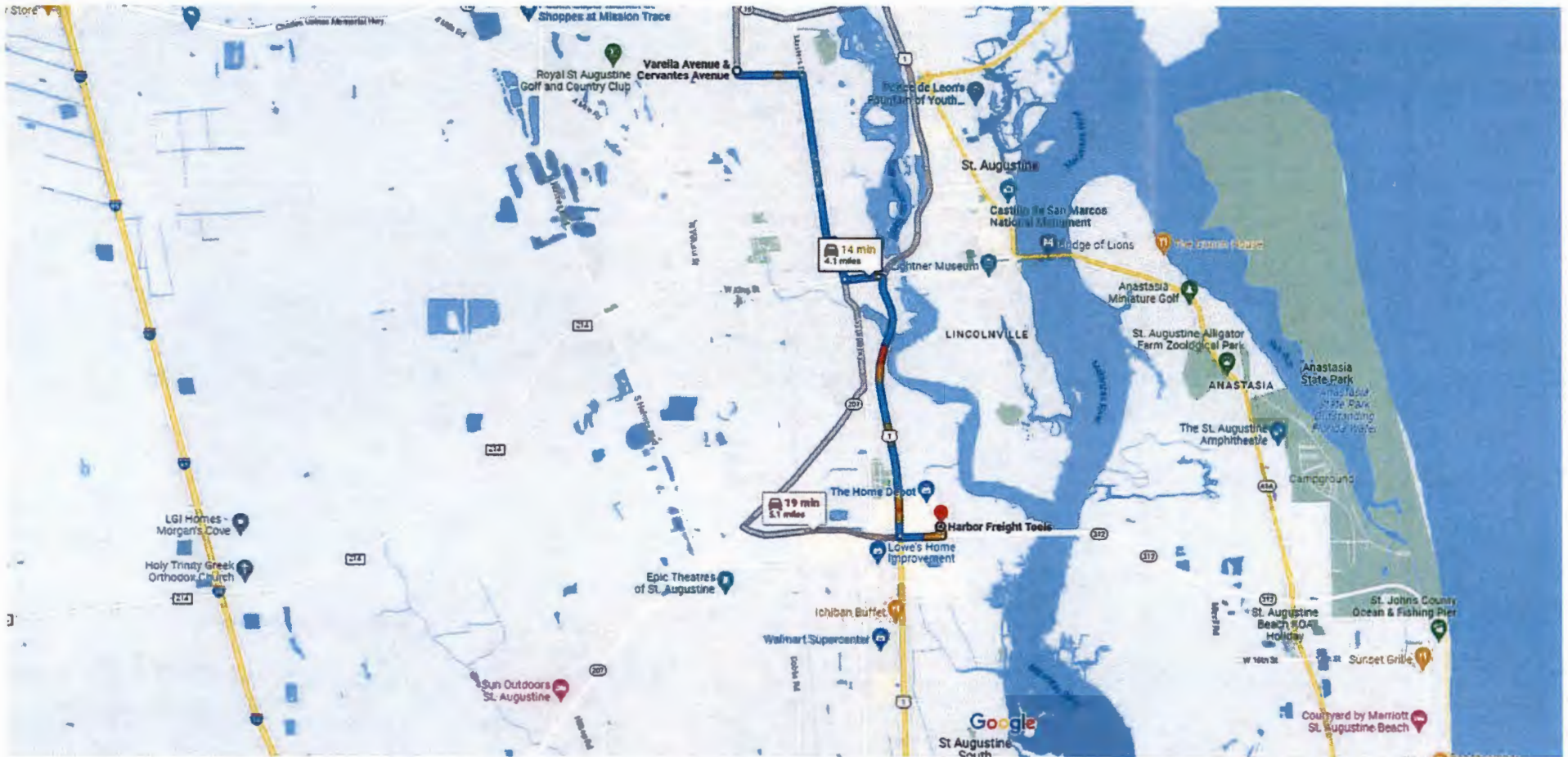
Restaurants Hotels Gas stations Parking Lots More



From:

Varela Ave & Cervantes Ave, Florida 32084 to Harbor Freight Tools

Drive 4.1 miles, 14 min



|  |  |                     |
|--|--|---------------------|
|  | via Masters Dr and US-1 S<br>Fastest route now due to traffic conditions | 14 min<br>4.1 miles |
|  | via US-1 S<br>Heavy traffic, as usual                                    | 17 min<br>5.4 miles |
|  | via FL-312 E<br>Heavy traffic, as usual                                  | 19 min<br>5.1 miles |


*drive time*

From: Google Maps Varela Ave & Cervantes Ave, Florida 32084 to 7740 A1A South, St. Augustine, FL


Drive 14.7 miles, 30 min




Map data ©2023 Google 2 mi

- 
**via Florida A1A S/A1A S/A1A Scenic and Historic Coastal Byway**  
 Fastest route now due to traffic conditions  
**30 min**  
**14.7 miles**

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- 
**via N Ponce De Leon Blvd and Florida A1A S/A1A S/A1A Scenic and Historic Coastal Byway**  
 Some traffic, as usual  
**32 min**  
**15.1 miles**

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- 
**via US-1 S**  
**32 min**

*drive time*



**IMPACT FEE CREDIT AGREEMENT  
("AGREEMENT")**

**Park Impact Fees**

13  
THIS AGREEMENT is made this 27 day of October, 2005 by and among the BOARD OF COUNTY COMMISSIONERS of St. Johns County, Florida ("County") and MARSHALL CREEK LTD., whose address is 605 Palencia Club Drive, St. Augustine, Florida 32095, ("Marshall Creek") and the MARSHALL CREEK COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government organized and existing in accordance with Chapter 190, Florida Statutes, whose mailing address is 10300 N.W. 11<sup>th</sup> Manor, Coral Springs, Florida 33071, (the "CDD").

**RECITALS:**

A. Marshall Creek is the Developer of certain lands contained within the Marshall Creek DRI (the "DRI") as described and approved in St. Johns County Resolution No. 98-191, as amended (the "DRI/DO"). The CDD was established by rule of the Florida Land and Water Adjudicatory Commission for the purpose of planning, financing, constructing, installing, operating, and maintaining certain infrastructure, including recreation improvements. Marshall Creek and the CDD qualify as FeePAYERS ("Permit Applicants") under St. Johns County Ordinance 2005-27.

B. Marshall Creek has approval under the DRI/DO to develop the DRI as a mixed use project on the Property.

C. Under Specific Condition 33(a) of the DRI/DO ("SC-33(a)"), Marshall Creek or the CDD is required to construct an active park with athletic playing fields containing a minimum of ten acres (the "Athletic Park") which is more particularly described on the attached Exhibit "A" and to convey the Athletic Park to the County.

D. The CDD has constructed park improvements within the Athletic Park as required under SC-33(a) that are more particularly described on the attached Exhibit "B" (the "Park Improvements").

E. Marshall Creek and the CDD now desire to convey the Athletic Park and the Park Improvements to the County in satisfaction of SC-33(a).

F. SC-33(a) requires the County to maintain the Athletic Park for its intended active recreational uses and authorizes Marshall Creek, the CDD or an applicable property owner's association to provide enhanced maintenance or additional improvements after the dedication of the Athletic Park to the County. The County and the CDD may execute a separate Interlocal and Enhancement Agreement to provide for the enhancement; and improvement and of the Athletic Park.

G. SC-33(a) further provides for impact fee credits to be awarded to Marshall Creek and the CDD in accordance with St. Johns County Ordinance No. 87-58, as amended (the "Park Impact Fee Ordinance").

H. Pursuant to the Park Impact Fee Ordinance, the County requires any person who seeks to develop land within St. Johns County, as evidenced by such person's application for a building permit or certificate of occupancy ("Permit Applicant"), to pay a park impact fee ("Park Impact Fee"), so as to assure that such new development bears a proportional share of the cost of capital expenses necessary to provide parks within St. Johns County.

I. Section 13 of the Park Impact Fee Ordinance allows impact fee credits to be granted for certain dedications and improvements ("Park Impact Fee Credits").

J. Pursuant to the County requirements of the Land Development Code, Marshall Creek is dedicating land within the DRI and the CDD is dedicating park improvements, which are recognized as meeting the requirements for Park Impact Fee Credits.

K. The DRI/DO also provides that Marshall Creek and the CDD shall receive Park Impact Fee Credits for the dedication of the Athletic Park and the Park Improvements made by Marshall Creek and the CDD.



L. Pursuant to the terms of the Park Impact Fee Ordinance, the County, Marshall Creek and the CDD desire to set forth their agreement and a procedure for the applicant and treatment of such Park Impact Fee Credits.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties agree as follows:

1. Findings of Fact. The above stated Recitals are incorporated herein as Findings of Facts.

2. Impact Fee Credits. The Park Improvements as well as the cost/fair market value of the Park Improvements and land to be dedicated to St. Johns County pursuant to SC-33(a) is as set forth described on Exhibit "B." The Park Impact Fee Credit for the land to be dedicated by Marshall Creek is \$1,600,000.00 (One Million Six Hundred Thousand and 00/100) and the Park Impact Fee Credit for the Park Improvements to be dedicated by the CDD is \$1,238,764.69 (One Million Two Hundred Thirty Eight Thousand Seven Hundred Sixty Four and 69/100), for a total amount of Park Impact Fee Credit due to Marshall Creek and the CDD of \$2,838,764.69 (Two Million Eight Hundred Thirty Eight Thousand Seven Hundred Sixty Four 69/100) (the "Total Impact Fee Credit").

3. Impact Fee Credit Balance. Upon the County's acceptance of the Athletic Park and the Park Improvements, the County shall establish the Palencia Park Impact Fee Credit Account ("Impact Fee Credit Account") in the amount of \$2,838,764.69 (Two Million Eight Hundred Thirty Eight Thousand Seven Hundred Sixty Four 69/100).

4. Method of Issuance. From and after the date of the execution of this Agreement, so long as there is any balance remaining in the Impact Fee Credit Account, all Fee payers applying for building permits or certificates of occupancy in connection with any construction within the DRI as may be amended from time to time shall pay the amount due under the then-current Park Impact Fee Ordinance directly to Marshall Creek and the CDD. Then, for so long as the total Park Impact Fee Credits for which Marshall Creek and the CDD have issued vouchers under this Agreement is less than the total Park Impact Fee Credits authorized by this

Agreement, Marshall Creek and the CDD shall issue to such Feepayer a voucher evidencing full payment of the Park Impact Fees in connection with such Feepayer's application for a building permit or certificate of occupancy. The voucher issued by Marshall Creek and the CDD shall contain a statement setting forth the amount of Park Impact Fee paid and shall be in substantially the same form as set forth on the attached Exhibit "C" Upon presentation of such voucher by the Feepayer, the County shall issue a receipt to the Feepayer and shall deduct the amount of such voucher from the Impact Fee Credit Account.

5. Apportionment of Impact Fee Credit Balance. Marshall Creek and the CDD agree that Marshall Creek is entitled to 56.4% of the Impact Fee Credit Account for its dedication of the land and the CDD is entitled to 43.6% of the Impact Fee Credit Account for its dedication of the Park Improvements. So long as there is any Impact Fee Credit Balance remaining, Marshall Creek and the CDD shall require all Feepayers to pay 56.4% of all Park Impact Fee payments to Marshall Creek and 43.6% to the CDD. Both Marshall Creek and the CDD will execute the vouchers provided to the Feepayers evidencing full payment of the Park Impact Fees and upon presentation of the jointly-executed vouchers to the County by the Feepayers, the County will deduct the total amount paid to Marshall Creek and the CDD from the Impact Fee Credit Account balance. Marshall Creek and the CDD agree that the Impact Fee Credit Account is a joint account and the County shall have no responsibility for the apportionment of any Park Impact Fee payments made by Feepayers to Marshall Creek or the CDD.

6. Transfer of Interest. In the event that Marshall Creek or the CDD determines to sell or convey all or part of the DRI, Marshall Creek or the CDD may sell, transfer, assign or convey any of its interest in part of the Park Impact Fee Credits to such purchaser, transferee, assignee or grantee for use within the DRI for such consideration as Marshall Creek or the CDD in its sole discretion, determines. In such event, Marshall Creek or the CDD shall execute and deliver to the County a copy of the instrument selling, transferring, assigning or granting the Impact Fee Credits so sold, transferred, assigned or granted and the remaining amount of Park



Impact Fee Credits, if any, shall remain vested in Marshall Creek and the CDD. The Parties agree that no impact fee credit may be used or applied to development outside the DRI as may be amended from time to time without the specific approval of the County, and that such approval may be denied based on factors including, but not limited to the relationship of the dedication and improvements to the particular development to which credits are transferred.

7. Annual Accounting. On or before January 31 of each year, so long as there remains an Impact Fee Credit Account balance, Marshall Creek and the CDD shall prepare and deliver to Planning Department an annual report setting forth the amount of the Park Impact Fee payments made by FeePAYERS applying for building permits or certificates of occupancy within the Project and the remaining balance of Park Impact Fee Credits.

8. Completion. At such time as the Park Impact Fee Credits provided for hereunder have been exhausted, Marshall Creek, the CDD or a Feepayer seeking building permits or certificates of occupancy within the DRI shall pay the County the Park Impact Fees as are then due and payable under the Park Impact Fee Ordinance in effect at that time. Until such time, any Feepayer within the project shall be instructed by the County to pay its Park Impact Fees directly to Marshall Creek and the CDD.

9. Miscellaneous Provisions.

a. This Agreement shall be constructed and governed in accordance with the laws of the State of Florida. All parties to this Agreement have participated fully in the negotiation and preparation hereof, and accordingly, this Agreement shall not be more strictly construed against any one of the parties hereto. All parties agree particularly that this Agreement is bound by the terms of the County's Park Impact Fee Ordinance and other applicable Ordinances. Any and all applicable terms of those ordinances are to be considered incorporated herein by reference. If there is any inconsistency found between this Agreement and such Ordinances or applicable law, those Ordinances or law shall prevail and be applicable.

b. The Parties agree that the Park Impact Fee Ordinance, Section 13, limits the total amount of impact fee credits given to an amount not greater than the total amount of

The Developer Define

impact fees due for the Project. The parties further agree that they will not challenge in any judicial proceeding and will accept the interpretation of the County Attorney's Office that the Park Impact Fee Credits identified or granted by this Agreement are limited to the amount of Impact Fees which are due or become due within the Development.

c. In construing the Agreement, the singular shall be held to include the plural, and plural shall include the singular, the use of any gender shall include every other and all genders, and captions and paragraph headings shall be disregarded.

d. All of the exhibits attached to this Agreement are incorporated in, and made a part of this Agreement.

e. The Agreement, and any Exhibits and/or addendum made a part hereof constitute the entire Agreement and understanding of the parties and shall not be modified or amended except by written agreement duly executed by the parties hereto.

f. This Agreement is made for the sole benefit and protection of the parties and no other persons shall have any right of action hereunder. This Agreement shall be binding upon the parties and their respective successors and permitted assigns.

g. All covenants, agreements, representation and warranties made herein shall be deemed to have been materially and relied on by each party to this Agreement.

h. This agreement is recognized as being subject to the laws of Florida and the Ordinances of St. Johns County, Florida and therefore all applicable provisions thereof are incorporated herein and if any provision hereof is inconsistent with such provisions, such provision shall apply.



i. Marshall Creek, the CDD or an applicant for a building permit or certificate of occupancy within the Project must be a fee payer as referenced in the applicable impact fee ordinance to receive impact fee credits under this ordinance.

j. This Agreement may be executed in several counterparts, each constituting a duplicate original, but all such counterparts constituting one and the same Agreement.

k. Any notices or reports required under this Agreement shall be sent to the following:

|                    |   |
|--------------------|---|
| For the County:    | County Administrator<br>St. Johns County<br>P.O. Drawer 349<br>St. Augustine, FL 32085-0349<br>FAX (904) 823-2507 |
| For Marshall Creek | Michael Harrison<br>Hines<br>5 Ravina Drive<br>Atlanta, GA 30346<br>FAX (770) 206-5325                            |

|                 |   |
|-----------------|---|
| With a copy to: | Project Manager<br>Marshall Creek, Ltd.<br>605 Palencia Club Drive<br>St. Augustine, FL 32092<br>FAX (904) 810-0525 |
|-----------------|---|

|                 |  |
|-----------------|--|
| With a copy to: | Kathryn E. Whittington, Esq.<br>Pappas Metcalf Jenks & Miller, P.A.<br>245 Riverside Avenue, Suite 400<br>Jacksonville, FL 32202<br>FAX (904) 353-5217 |
|-----------------|--|

|                 |   |
|-----------------|---|
| With a copy to: | Jonathan T. Johnson, Esq.<br>Hopping Green & Sams P.A.<br>P.O. Box 6526, 32314<br>Tallahassee, FL 32301<br>FAX (850) 224-8551 |
|-----------------|---|

IN WITNESS WHEREOF, the parties hereto, through their duly authorized representatives, have executed this Agreement on the day(s) and year set forth below.

COPY

COPY

ST. JOHNS COUNTY

By: Ben W. Adams  
Ben W. Adams  
County Administrator

ATTEST: Cheryl Strickland, Clerk  
By: Patricia DeGrande  
Print: Patricia DeGrande  
Deputy Clerk

STATE OF FLORIDA }  
  }SS  
COUNTY OF ST. JOHNS }

The foregoing instrument was acknowledged before me this 10<sup>th</sup> day of Oct., 2005, by **BEN W. ADAMS**, the County Administrator of **ST. JOHNS COUNTY, FLORIDA**, a political subdivision of the State of Florida, on behalf of St. Johns County, Florida.

COPY

COPY



Laura S. Taylor  
(Print Name)

NOTARY PUBLIC  
State of Florida at Large  
Commission # \_\_\_\_\_  
My Commission Expires:  
Personally Known \_\_\_\_\_  
or Produced I.D. \_\_\_\_\_  
[check one of the above]  
Type of Identification Produced \_\_\_\_\_

COPY

COPY

Signed, sealed and delivered in the presence of:

MARSHALL CREEK, LTD., a Florida limited partnership

Linda Cooper  
Print Name: Linda Cooper

By: HINES/MARSHALL CREEK, LTD., a Florida limited partnership, as its sole general partner

Laci Leduke  
Print Name: Laci Leduke

By: HINES MANAGEMENT, L.L.C., a Delaware limited liability company, as its sole general partner

By: Hines Interests Limited Partnership, a Delaware limited partnership, its sole member

By: Hines Holdings, Inc., a Texas corporation, as its sole general partner

By: Michael T. Harrison  
Print: Michael T. Harrison  
Its: Senior Vice President

Address: Five Ravinia Drive  
Atlanta, Georgia 30346-2102

STATE OF Georgia  
COUNTY OF Cobb

The foregoing instrument was acknowledged before me this 18 day of Nov, 2005, by Michael T. Harrison, the Senior Vice President of HINES HOLDINGS, INC., a Texas corporation, the sole general partner of Hines Interests Limited Partnership, a Delaware limited partnership, the sole member of Hines Management, LLC, a Delaware limited liability company, the sole general partner of Hines/Marshall Creek, Ltd., a Florida limited partnership, the sole general partner of Marshall Creek, Ltd., a Florida limited partnership, on behalf of the partnership.

Margaret A. Ramirez  
Print Name: Margaret A. Ramirez  
NOTARY PUBLIC  
State of Florida at Large  
Commission #:  
My Commission Expires:  
Personally known    or Produced ID  
[check one of the above]  
Type of Identification Produced

Notary Public, Cobb County, Georgia  
My Commission Expires February 13, 2009



COPY

MARSHALL CREEK COMMUNITY DEVELOPMENT DISTRICT

*Walter R. O'Shea*  
 Its: Chairman  
 Print: Walter R. O'Shea

*Holly A. Donahue*  
 Its: Assistant Secretary  
 Print: Holly A. Donahue

STATE OF FLORIDA }  
 }SS  
 COUNTY OF ST. JOHNS }

The foregoing instrument was acknowledged before me this 27<sup>th</sup> day of October, 2005, by Walter R. O'Shea, the Chairman of MARSHALL CREEK COMMUNITY DEVELOPMENT DISTRICT, on behalf of the CDD.

*Mary R. Carson*  
 Mary R. Carson  
 Commission #DD218880  
 Expires: Jun 02, 2007  
 Bonded Thru  
 Atlantic Bonding Co., Inc.

(Print Name  
 NOTARY PUBLIC  
 State of Florida at Large  
 Commission #  
 My Commission Expires:  
 Personally Known   
 or Produced I.D. \_\_\_\_\_  
 [check one of the above]

Type of Identification Produced  
 \_\_\_\_\_

COPY



Exhibit A

SKETCH TO FOLLOW LEGAL DESCRIPTION OF:

A PORTION OF TRACT "A", MARSHALL CREEK DR UNIT ONE, ACCORDING TO MAP THEREOF RECORDED IN MAP BOOK 41, PAGES 52 THROUGH 57 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA AND A PORTION OF PARCEL "40", ACCORDING TO DEED RECORDED IN BOOK 1958, PAGE 2168 OF THE PUBLIC RECORDS OF SAID COUNTY AND A PORTION OF PARCEL "1", ACCORDING TO DEED RECORDED IN BOOK 1431, PAGE 504 OF THE PUBLIC RECORDS OF SAID COUNTY AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR THE POINT OF BEGINNING COMMENCE AT THE MOST SOUTHERLY CORNER OF SAID TRACT "A"; THENCE NORTH  $56^{\circ}10'23''$  WEST, ALONG A SOUTHWESTERLY LINE OF SAID TRACT "A", 285.45 FEET; THENCE SOUTH  $78^{\circ}27'51''$  WEST, 205.75 FEET; THENCE NORTH  $66^{\circ}54'26''$  WEST, 285.00 FEET TO THE SOUTHERLY BOUNDARY OF SAID TRACT "A"; THENCE NORTH  $89^{\circ}69'59''$  WEST, ALONG SAID SOUTHERLY BOUNDARY, 120.56 FEET TO A SOUTHEASTERLY BOUNDARY LINE OF SAID PARCEL "1", THE SAME BEING THE NORTHWESTERLY BOUNDARY OF AFOREMENTIONED TRACT "A"; THENCE NORTH  $38^{\circ}53'53''$  EAST, ALONG SAID NORTHWESTERLY BOUNDARY, 641.36 FEET TO THE MOST EASTERLY CORNER OF TRACT "B"; SAID MARSHALL CREEK DR UNIT ONE; THENCE THE FOLLOWING (5) COURSES ALONG THE BOUNDARY OF SAID TRACT "B": COURSE (1) SOUTH  $51^{\circ}06'07''$  EAST, 60.00 FEET; COURSE (2) NORTH  $38^{\circ}53'53''$  EAST, 20.00 FEET; COURSE (3) SOUTH  $51^{\circ}06'07''$  EAST, 10.00 FEET; COURSE (4) NORTH  $38^{\circ}53'53''$  EAST, 75.00 FEET; COURSE (5) NORTH  $51^{\circ}06'07''$  WEST, 75.00 FEET TO THE MOST NORTHERLY CORNER OF SAID TRACT "B", THE SAME BEING THE NORTHWESTERLY BOUNDARY OF AFOREMENTIONED TRACT "A"; THENCE NORTH  $38^{\circ}53'53''$  EAST, 189.35 FEET; THENCE SOUTH  $53^{\circ}26'56''$  EAST, 198.13 FEET; THENCE SOUTH  $03^{\circ}06'10''$  EAST, 326.19 FEET; THENCE SOUTH  $51^{\circ}06'07''$  EAST, 281.60 FEET TO THE SOUTHEASTERLY BOUNDARY OF SAID TRACT "A", THE SAME BEING THE NORTHWESTERLY RIGHT-OF-WAY LINE OF PALENCIA VILLAGE DRIVE, PER SAID PLAT OF MARSHALL CREEK DR UNIT ONE; THENCE THE FOLLOWING (2) COURSES ALONG SAID SOUTHEASTERLY BOUNDARY: COURSE (1) IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 850.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH  $22^{\circ}16'58''$  WEST, 209.64 FEET TO THE POINT OF TANGENCY OF SAID CURVE; COURSE (2) SOUTH  $29^{\circ}21'59''$  WEST, 155.48 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 10.06 ACRES, MORE OR LESS.

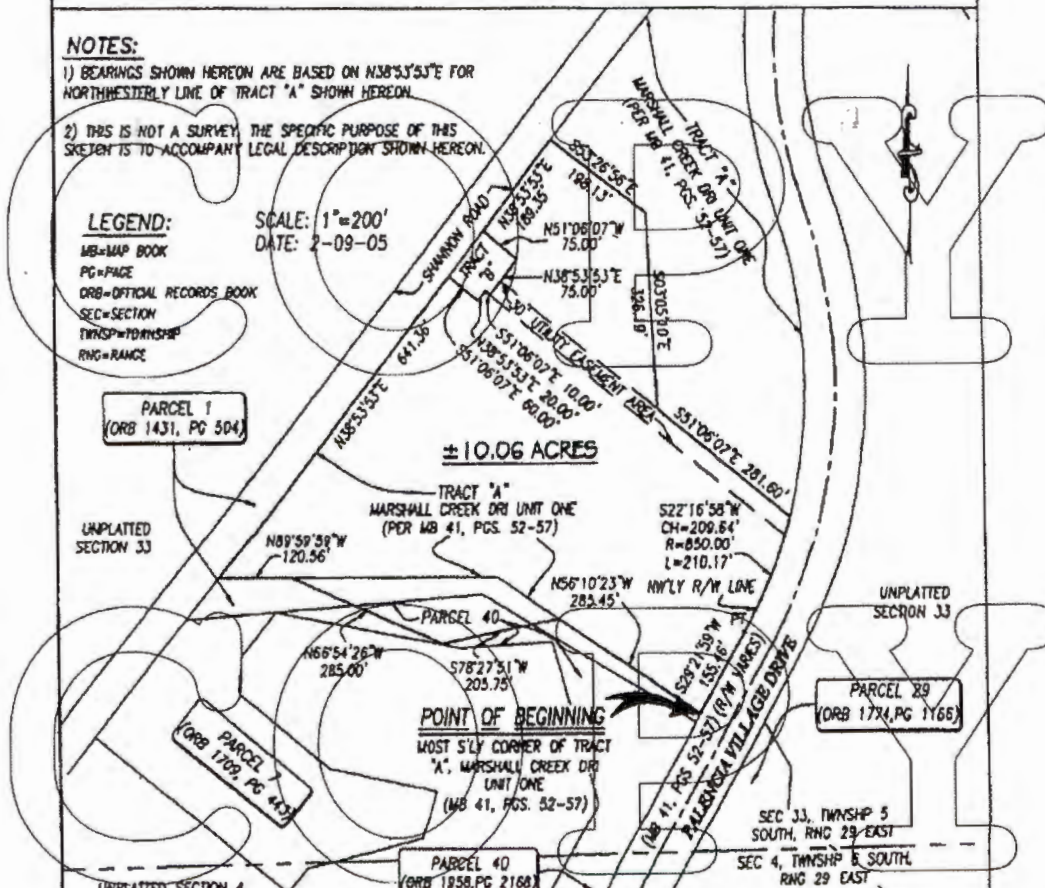
NOTES:

- 1) BEARINGS SHOWN HEREON ARE BASED ON  $N38^{\circ}53'53''E$  FOR NORTHWESTERLY LINE OF TRACT "A" SHOWN HEREON.
- 2) THIS IS NOT A SURVEY, THE SPECIFIC PURPOSE OF THIS SKETCH IS TO ACCOMPANY LEGAL DESCRIPTION SHOWN HEREON.

LEGEND:

- MB=MAP BOOK
- PG=PAGE
- ORB=OFFICIAL RECORDS BOOK
- SEC=SECTION
- TWNSP=TOWNSHIP
- RNG=RANGE

SCALE: 1"=200'  
DATE: 2-09-05



REVISED 2/25/05 TO EXCLUDE TRACT "B" part of tract a legal desc 2-7-05 7:5912 an EST

*Charles Robert Lee*  
CHARLES ROBERT LEE  
REGISTERED SURVEYOR & MAPPER NO. 5618 FL

PRIVETT & ASSOC. OF FLORIDA, INC.  
SURVEYORS, MAPPERS AND LAND PLANNERS  
2732 TOWNSEND BOULEVARD  
JACKSONVILLE, FLORIDA, 32211  
(904) 743-7658 LB No.4622

**EXHIBIT "B"**

|            |  |                              |
|------------|--|------------------------------|
| <b>I.</b>  | <b>Appraised Value of Athletic Park Property (10.06 Acres)</b>                               | <b>\$1,600,000.00</b>        |
| <b>II.</b> | <b>Athletic Park Improvements</b>  |                              |
|            | 1. Contractor Mobilization (Permitting, Layout)  | \$ 76,863.45                 |
|            | 2. Demolition/ Site Preparation  | \$155,055.31                 |
|            | 3. Pavement and Concrete Work  | \$ 83,976.99                 |
|            | 4. Drainage Construction   | \$172,052.58                 |
|            | 5. Site Furnishings (Lighting, Athletic Equipment)   | \$ 83,657.55                 |
|            | 6. Site Utilities  | \$ 15,467.92                 |
|            | 7. Vertical Improvements<br>(Trellis, Pavilion, Signage, etc.)                               | \$187,134.27                 |
|            | 8. Landscape and Irrigation  | \$178,148.43                 |
|            | 9. Additional Items<br>(Basketball Court Package)  | \$143,486.79                 |
|            | 10. Change Orders  | \$279,759.80                 |
|            | 11. Less Non-Qualified Costs Related To<br>Storm Water, Ponds and Related<br>Infrastructures | <u>(\$136,838.40)</u>        |
|            | <b>Total Cost of Athletic Park Improvements</b>  | <b><u>\$1,238,764.69</u></b> |
|            | <b>TOTAL VALUE OF ATHLETIC PARK LAND AND<br/>IMPROVEMENTS</b>                                | <b><u>\$2,838,764.69</u></b> |

EXHIBIT "C"

Voucher # \_\_\_\_\_

**IMPACT FEE VOUCHER**  
**(Marshall Creek DRI a/k/a Palencia)**

1. Name and address of Grantor:
2. Name and Address of Grantee:
3. Legal Description of subject Property: See Attached Exhibit A.
4. Subdivision or Master Development Plan Name:

The undersigned Grantors confirm that they have received from \_\_\_\_\_  
 on \_\_\_\_\_, 200\_\_ funds sufficient for the impact fees for:  
 Parks-Ordinance #87-58, as amended, in the amount of \$ \_\_\_\_\_

Grantors give Notice to St. Johns County, Florida that above sums should be deducted from the Palencia Impact Fee Credit Account.

**MARSHALL CREEK, LTD.**

\_\_\_\_\_  
 Print: \_\_\_\_\_  
 Its: \_\_\_\_\_

**MARSHALL CREEK COMMUNITY  
DEVELOPMENT DISTRICT**

Its: Chairman  
 Print: Walter R. O'Shea

Its: Assistant Secretary  
 Print: \_\_\_\_\_