7	**AGENDA ITEM** **ST. JOHNS COUNTY BOARD OF COUNTY COMMISSIONERS**
	Deadline for Submission - Wednesday 9 a.m. – Thirteen Days Prior to BCC Meeting

10/20/2026

BCC MEETING DATE

TO: **Joy Andrews, County Administrator** **DATE:** **September 28, 2026**

FROM: **Lauren Dwyer, Transportation Planner** **PHONE:** **904 209-0753**

SUBJECT OR TITLE: **DEVAGREE 2026-01 Grand Oaks PUD (Second Hearing)**

AGENDA TYPE: **Business Item, Contract, Public Hearing, Report**

BACKGROUND INFORMATION:

Pulte Home Company, LLC (Owner) has proposed a Development Agreement to mitigate the transportation impacts for 512 residential units in the Grand Oaks PUD, as proposed to be modified from a total 999 residential units to 954 units in the companion PUD Major Modification (MAJMOD 2026-01), consisting of 442 existing platted lots and the proposed 512 units. The Grand Oaks PUD is located on State Road 16 between International Golf Parkway and the I-95 interchange. This Development Agreement proposes to pay $20,000,000.00 in total mitigation for the transportation impacts for the proposed development of the remaining 512 single-family unit. This is the second of two required public hearings for consideration of a Development Agreement. The first public hearing was heard before the Board of County Commissioners on October 06, 2026.

1. IS FUNDING REQUIRED? No **2. IF YES, INDICATE IF BUDGETED.** No

IF FUNDING IS REQUIRED, MANDATORY OMB REVIEW IS REQUIRED:

INDICATE FUNDING SOURCE:

SUGGESTED MOTION/RECOMMENDATION/ACTION:

Motion to approve the Grand Oaks PUD (DEVAGREE 2026-01) finding that DEVAGREE 2026-01 meets the requirements and intent of Section 11.09 of the Land Development Code (Proportionate Fair Share) for the Grand Oaks PUD.

Motion to deny the Grand Oaks PUD (DEVAGREE 2026-01) finding that DEVAGREE 2026-01 does not meet the requirements and intent of Section 11.09 of the Land Development Cod (Proportionate Fair Share) for the Grand Oaks PUD.

For Administration Use Only:
Legal: Lex Taylor 10/7/2026 **OMB: ARM 10/7/2026** **Admin: Brad Bradley 10/9/2026**

Growth Management Department
Transportation Development Division Report
Application for Development Agreement
DEVAGREE 2026-01 Grand Oaks

To:	Board of County Commissioners
From:	Lauren Dwyer, Transportation Planner
Date:	October 20, 2026 (Updated 09/28/2026)
Subject:	DEVAGREE 2026-01 Grand Oaks, an Agreement to set forth proportionate share mitigation payments for the remainder of entitlements in the Grand Oaks PUD.
Owners:	Pulte Home Company, LLC
Representative:	Zach Miller, Esq.
Hearing Dates:	Board of County Commissioners – October 06, 2026 (1st Hearing)
	Board of County Commissioners – October 20, 2026 (2nd Hearing)
Commissioner District:	District 2

REQUEST SUMMARY

Pulte Home Company, LLC (Owner) has proposed a Development Agreement to mitigate the transportation impacts for 512 residential units in the Grand Oaks PUD, as proposed to be modified from a total 999 residential units to 954 units in the companion PUD Major Modification (MAJMOD 2026-01), consisting of 442 existing platted lots and the proposed 512 units. The Grand Oaks PUD is located on State Road 16 between International Golf Parkway and the I-95 interchange. This Development Agreement proposes to pay $20,000,000.00 in total mitigation for the transportation impacts for the proposed development of the remaining 512 single-family units. This Development Agreement pertains strictly to the outstanding residential units, and does not contemplate any agreement already existing, nor does it amend the obligations of Southeast Development Partners, LLC or the non-residential entitlements.

The Grand Oaks PUD was enacted pursuant to Ordinance 2018-40 and was subject to a previously approved Concurrency and Impact Fee Credit Agreement between Southeast Development Partners, LLC (PFS AGREE 2018-03). As provided by the applicant, Southeast was terminated as the Development Manager for the PUD by the owners of the property.

This is the second of two required public hearings to consider a Development Agreement. The first public hearing was heard by the Board of County Commissioners on October 6, 2026. This second hearing coincides with the Major Modification to the Grand Oaks PUD (MAJMOD 2026-01).

BACKGROUND

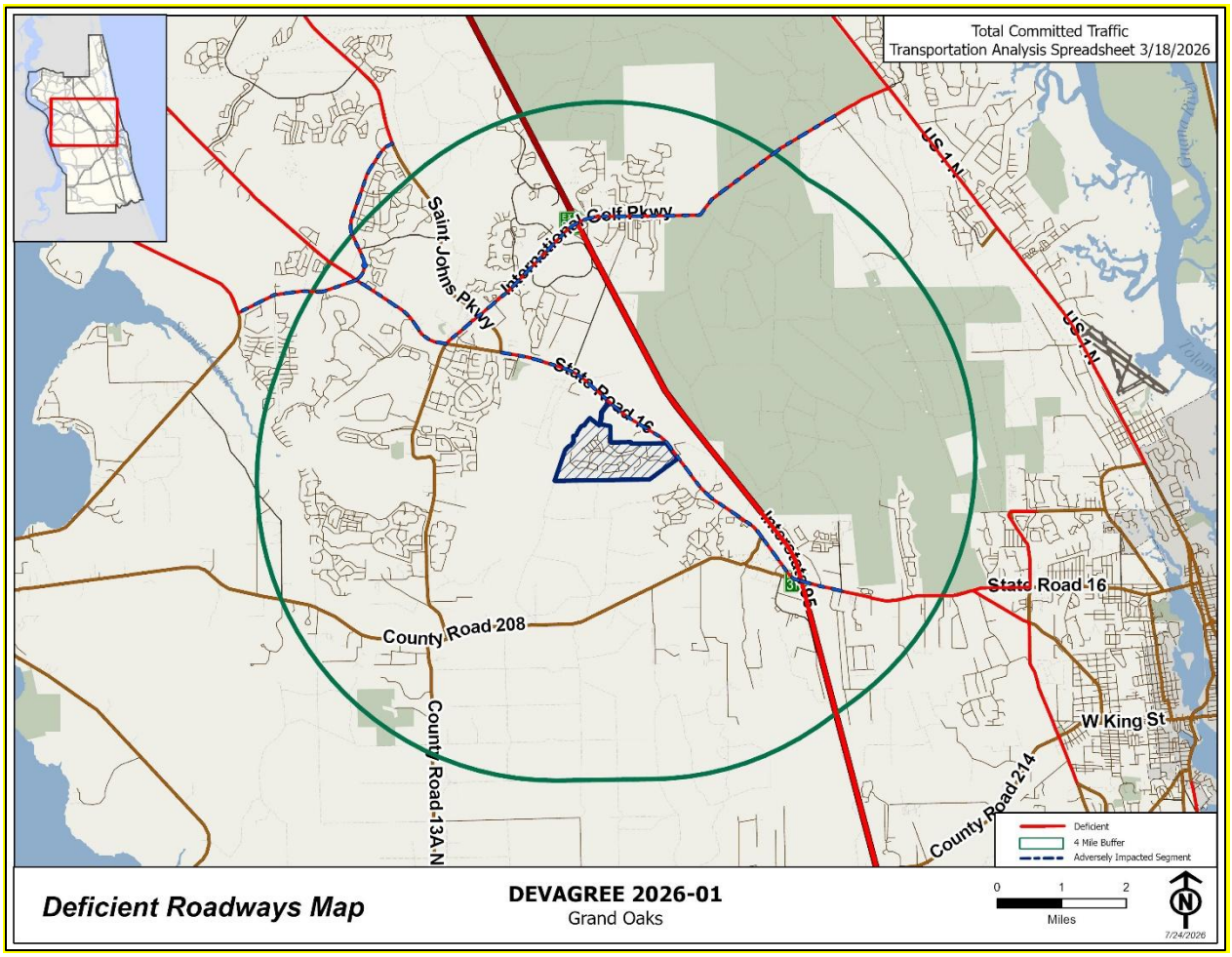
The Grand Oaks PUD (Ordinance 2018-40), Comprehensive Plan Amendment (COMPAMD 2016-08), and Concurrency and Impact Fee Agreement (PFS AGREE 2018-03) were approved in 2018, allowing 999 single-family units, a maximum of 100,000 square feet of commercial space, and a maximum of 50,000 square feet of office space. The previous Proportionate Fair Share Agreement required Southeast Development Partners, LLC, to widen a three-mile segment of SR 16; and required payment to the County for each lot platted in the amount of $7,500 for the first 212 lots and $15,000 per lot starting with the 213th unit until construction commenced on the 4-lane widening of SR 16. The total mitigation received was $5,040,000 for 442 platted lots.

In February 2023, the County, through the Board of County Commissioners, declared Southeast to be in default under the previous agreement. The applicant for this Development Agreement has stated Southeast was terminated as the Development Manager in September 2024 and has no capacity to perform any duties or obligations related to the PUD. A companion Major Modification to the Grand Oaks PUD has been submitted, which proposes several revisions to the PUD text, including a reduction to the maximum number of residential units from 999 to 954, modification to traffic mitigation requirements, and a revision to the development access from State Road 16. The Major Modification is scheduled for public hearings before the Planning and Zoning Agency on September 17, 2026 and the Board of County Commissioners on October 20, 2026.

The proposed Development Agreement seeks to mitigate the transportation impacts of the remaining 512 single-family homes, of which 145 units are age-restricted. Staff review of the updated concurrency traffic impact analysis based on current data indicates the following roadway segments within the 4-mile radius study area are adversely impacted for which transportation mitigation is required:

- Link 73.2 (IGP from St. Johns Pkwy to I-95)
- Link 90 (SR 16 from SR 13 to CR 16A)
- Link 91.1 (SR 16 from CR 16A to IGP)
- Link 92.11 (SR 16 from CR 2209 to S. Francis Rd)
- Link 92.12 (SR 16 from S. Francis Rd to West Mall Entr)
- Link 92.2 (SR16 from West Mall Entr to I-95)
- Link 93.1 (SR 16 from I-95 to Inman Rd)
- Link 93.2 (SR 16 from Inman Rd to Four Mile Rd)
- Link 171.2 (CR 2209 from Silverleaf Pkwy to First Coast Exp)
- Link 171.3 (CR 2209 from First Coast Exp to CR 210)

Deficient Roadways Map: Adversely impacted segments are those roadway segments within the 4-mile study area that are currently over 100% of capacity (Deficient) based on total committed traffic and are anticipated to be impacted by project traffic at 1% or greater of the approved maximum service volume.



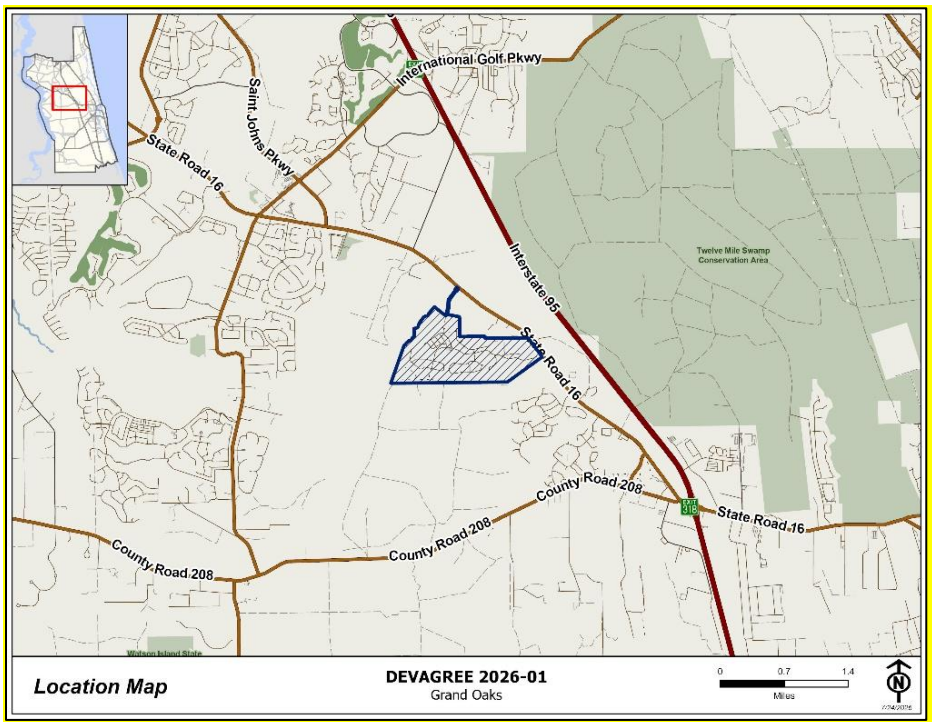
At the time of writing this staff report, Staff calculates the proportionate fair share of transportation mitigation to be $12,850,449 based on the County standard application of Florida Statute 163. The required proportionate share stated in the proposed Development Agreement ($2,471,306) differs from the staff calculation based on the applicant's interpretation of the applicable Florida Statute. The applicant is proposing to pay $20,000,000 in total mitigation for the transportation impacts for the proposed development of 512 single-family units, which is estimated to be $7,149,551 more than the staff calculated proportionate share. The total proportionate share mitigation is proposed to be provided in payments to the County as follows:

- $13,800,000 will be paid within 90 days of the effective date of this agreement ($5,760,000 for 144 single-family units in Phase 2B-1 and 2B-2 in the Spring Park development of the PUD; $5,320,000 for 145 single-family units in Phase 2A-1 and 2A-2 in the Summer Bay development of the PUD; and $2,720,000 for 68 residential units in Phase 1C-2 of the PUD).
- $6,200,000 will be paid no later than 12 months following the payments listed above ($5,440,000 for 136 single-family units in Phases 2D-1,2D-2, and 2E of the PUD; and $760,000 for 19 single-family residential units in Phase 2C of the PUD).

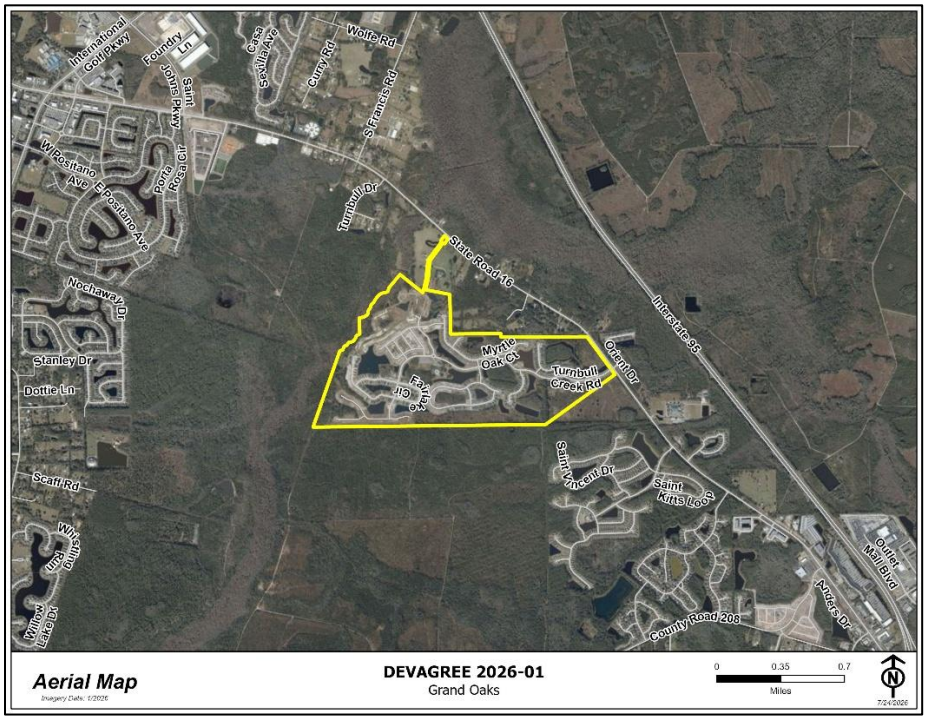
This $20,000,000 contribution is in addition to the $5,040,000 that has been paid as mitigation for the existing 442 platted lots, bringing the total mitigation for the Grand Oaks PUD to $25,040,000.

MAP SERIES

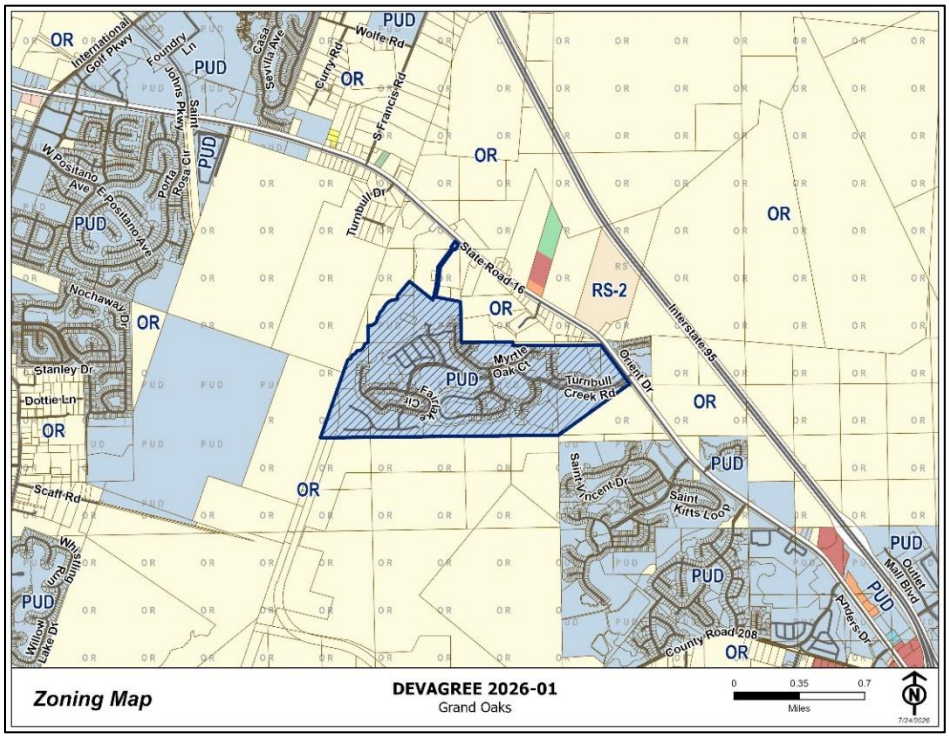
Location: The Grand Oaks PUD is located along the south side of State Road 16, between the intersection of State Road 16 and International Golf Parkway and the Interstate 95 interchange.



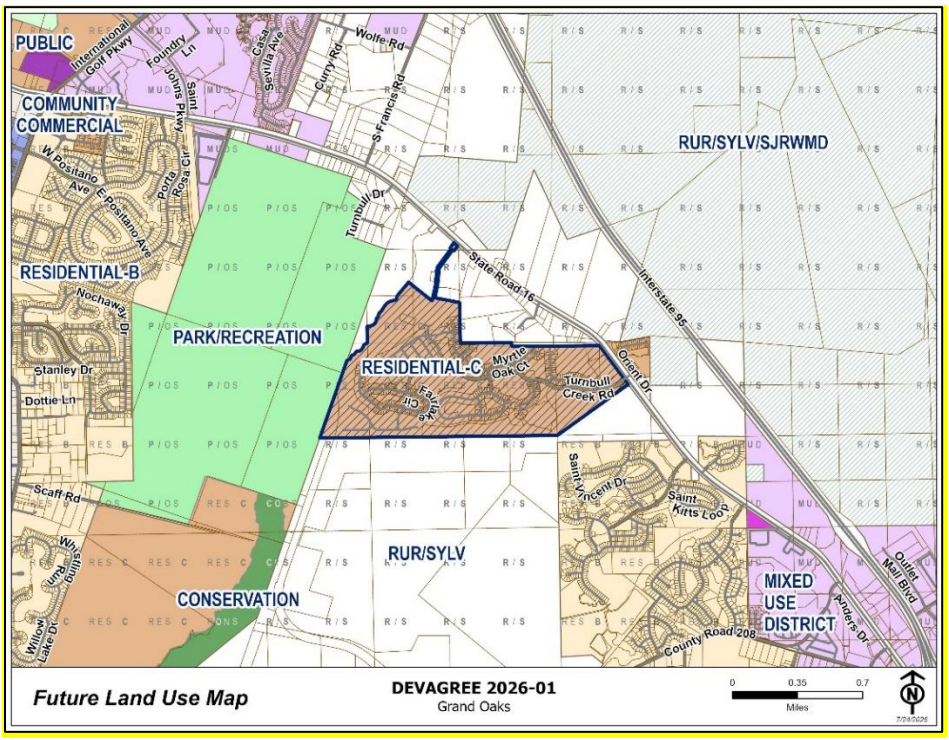
Aerial Imagery: The subject property encompasses approximately 524 acres. To date, the PUD has been developed with approximately 437 residential units. The Windward Ranch and Whisper Ridge PUDs are located to the southeast. The Tomoka Pines PUD is located to northeast, across State Road 16. The future County Road 2209 right of way is proposed along the western boundary.



Zoning: The subject property is currently zoned Planned Unit Development (PUD). The surrounding area is predominately Open Rural (OR). Several residential and mixed-use PUD developments are located to the northwest toward the IGP/SR16 intersection, as well as to the southeast toward the I95 interchange.



Future Land Use: The subject property is currently designated Residential-C on the Future Land Use Map, with a recorded site-specific text amendment (Ordinance 2018-39) limiting residential development to a maximum 999 dwelling units, 50,000 square feet of office development, and 100,000 square feet of commercial.



Road Impact Fee Credit

The proposed Development Agreement includes a request for road impact fee credit in the amount of $19,505,738.80, which differs from Staff's calculation of $19,396,839. Pursuant to Section 163.3180(5) and the Land Development Code Section 11.09.06.F, an impact fee credit reduction of a maximum 20% is applied to only the required proportionate share and is based on the percentage of additional capacity utilized by the proposed development. It is not based on the total mitigation, if the proposed mitigation exceeds the required proportionate share. The additional mitigation proposed to be paid would be credible on a dollar-for-dollar basis with no reduction. Staff calculates $603,161 Impact Fee Credit Reduction, based on the required $12,850,449 proportionate fair share calculation. With the applicant proposing to pay $20,000,000 in total mitigation, a $603,161 reduction from the required proportionate fair share, the applicable road impact fee credit would be $19,396,839.

DEPARTMENTAL REVIEW

The Transportation Development Division has routed this request to all appropriate reviewing departments and staff review is complete with two (2) outstanding comments: 1) the proportionate share calculation, and 2) the impact fee credit reduction calculation, both as noted above. The applicant will need to address staff comments and make any necessary revisions to the Agreement prior to the second public hearing agenda deadline.

CORRESPONDENCE

Between the writing of the first report and hearing, Staff received one phone call regarding the emergency access on SR 16.

ACTION

Staff finds the proposed agreement consistent with Article XI of the Land Development Code.

ATTACHMENTS

1. Proposed Grand Oaks PUD Development Agreement
2. Staff Proportionate Share Calculation Spreadsheet
3. Previously approved Concurrency and Impact Fee Credit Agreement

ATTACHMENT 1

DOCUMENT TO BE RECORDED

Proposed Grand Oaks PUD
Development Agreement

DEVAGREE 2026-01

RECORDING INFORMATION

GRAND OAKS TRANSPORTATION MITIGATION DEVELOPMENT AGREEMENT

THIS GRAND OAKS TRANSPORTATION MITIGATION DEVELOPMENT AGREEMENT (the "**Agreement**") is made and entered into on this _____ day of _____, 202__, by and between Pulte Home Company, LLC, a Michigan limited liability company, ("Applicant"), and ST. JOHNS COUNTY, FLORIDA, a political subdivision of the State of Florida (the "**County**").

RECITALS

A. The Applicant, Homestead Investments, LLC., a Florida limited liability company, Day Late Enterprises, Inc., a Florida corporation and Toll Southeast LP Company, Inc, a Pennsylvania corporation are all owners of the properties as more particularly described in **Exhibit "A**" attached hereto and incorporated herein by this reference (the "**Property**").

B. Applicant is authorized to enter into this Agreement by the the other owners of the Property.

C. The Property is subject to the Grand Oaks Planned Unit Development approved pursuant to Ordinance 2018-40 (PUD 2017-02), recorded in Official Records Book 4615, Page 1848, Public Records of St. Johns County (as may be amended from time to time, the "**PUD**").

D. The PUD was subject to a previously approved "Concurrency and Impact Fee Credits Agreement" between Southeast Development Partners, LLC ("**Southeast**") and the County as recorded in Officials Records Book 4618 and Page 1451 (the "**Previous Agreement**").

E. The PUD provides, in total, development rights for up to 325 age-restricted development units, 674 non-age-restricted development units, 100,000 sq. ft. of commercial use and 50,000. sq. ft. of office use.

F. The Previous Agreement required Southeast, in part, to provide the County $7,500.00 per residential unit for the first 212 platted lots and $15,000.00 per platted lot starting on the 213th platted lot as proportionate share mitigation for the impacts to transportation facilities for a total payment of $5,040,000.00 ("**Previous Mitigation**").

G. The Previous Mitigation was to be used to widen a three-mile segment of State Road 16.

H. Per the Previous Agreement, the following mitigation was made: (i) payment of the Previous Mitigation to the County as mitigation for transportation facilities for the development

of the 442 residential units ("**Previous Payment**") and (ii) donation of land to the County for right-of-way for a segment of CR 2209.

I. On February 21, 2023, the County, by and through the St. Johns County Board of County Commissioners, declared Southeast to be in default under the Previous Agreement due to Southeast's failure to meet the obligations contained therein.

J. On September 20, 2024, Southeast was terminated as the "Development Manager" for the PUD by the owner of the Property.

K. Southeast is no longer a contract purchaser of any portion of the Property and has no capacity to perform any duties and/or obligations related to the Previous Agreement or the PUD. As to any remaining outstanding mitigation obligation contemplated under the Previous Agreement, the Previous Agreement is hereby null and void against all parties but Southeast. Notwithstanding the foregoing, nothing herein alters or abridges any rights conferred under the Previous Agreement for mitigation previously provided or reduces any requirement for any previously performed mitigation or funds placed in reserve for use to mitigate this project.

L. All of the trips generated by the development rights in the PUD are reserved on the transportation facilities impacted by the PUD.

M. Concurrent with this application, Applicant is filing a major modification to the PUD to, generally, revise the transportation mitigation as more specifically set forth in this Agreement, reduce the number of units on the Property to 512 single family residential homes and revise the second access to SR16.

N. Applicant desires to mitigate for the transportation impacts caused by the development of the remaining **five hundred twelve (512) single family residential homes (of which 145 are age-restricted)** permitted by the PUD (the "Development") on the County's regional transportation network, pursuant to Subsection 163.3180, Florida Statutes, by payment of monies in exchange for receiving transportation concurrency ("**Concurrency**") from the County.

O. Applicant and the County desire to enter into this Agreement to provide for mitigation, in exchange for Concurrency being provided for the Development.

P. The residential units proposed are currently accounted for in the St. Johns County Comprehensive Plan and vested per the PUD as approved, as such it is appropriate to calculate the proportionate share needed to mitigate for the impacts of said development based upon Section 163.3180, Florida Statutes.

Q. This Agreement is consistent with the St. Johns County Comprehensive Plan, St. Johns County Land Development Code and Chapter 163, Florida Statutes, as well as other applicable law, and serves a public purpose.

R. The County has determined that the requirements of Section 163.3231, Florida Statutes, have been met in that:

i. The County has adopted a local comprehensive plan.

ii. The proposed development of the Property is consistent with the St. Johns County Comprehensive Plan, including the Future Land Use Map, and complies with applicable provisions of the St. Johns County Land Development Code (the "Code").

iii. This Agreement constitutes a binding commitment on the part of Applicant, its successors and assigns, to develop the Property consistent with the St. Johns County Comprehensive Plan and applicable provisions of the Code.

iv. This Agreement strengthens the public planning process, encourages sound capital improvement planning and financing, assists in assuring there are adequate capital facilities for the development, encourages private participation and comprehensive planning and reduces the costs of development.

NOW, THEREFORE, in consideration of the mutual terms, covenants and conditions in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

1. **Recitals.** The Recitals set forth above are true and correct and are incorporated herein by reference as Findings of Fact.

2. **Purpose and Intent.** Applicant and the County desire to enter into this Agreement to address their respective responsibilities for transportation improvements related to the Property. In exchange for Applicant providing the mitigation set forth herein, the County shall grant to Applicant transportation concurrency for concurrency application CONMAJ 2026-01. In addition, this Agreement identifies the available road impact fee credits that will be available to Applicant based upon providing the transportation mitigation associated with the Development.

3. **St. Johns County Concurrency System**. The County has adopted a Proportionate Fair Share Program, as defined in Part 11.09.00 of the Code, that establishes a method whereby the impacts of development on transportation facilities can be mitigated by the cooperative efforts of the public and private sectors. The St. Johns County Road Impact Fee Ordinance No. 87-57, as amended, allows impact fee credits to be granted for proportionate fair share mitigation and transportation facility construction ("**Road Impact Fee Credits/Impact Fee Credits**"). Applicant or its successors and assigns will be required to pay road impact fees ("**Road Impact Fees/Impact Fees**") for roads in connection with the Development and, as a result, Applicant is a "**Feepayer**" as defined in Ordinance No. 87-57, as amended, which establishes the existence of Road Impact Fees and provides a procedure for awarding Road Impact Fee Credits to Feepayers under certain circumstances.

4. **Densities and Intensities Statement**. The Property will be developed with the Development, which is defined as the development rights for 512 single family residential units as set forth in the PUD and described herein.

Amendments to the zoning classification and/or the Development from time to time, which do not increase the transportation impacts beyond the development intensities proposed or allowed therein or the equivalent thereof as identified in traffic impact analysis report submitted in support of any such ordinance and the request for concurrency, shall not affect the validity or vary the terms of this Agreement. If a zoning and/or Development change is made that in any way increases such transportation impacts as set forth herein, an updated traffic impact analysis is required and this Agreement shall not be effective only as to the incremental development causing the increased impacts, but such incremental development shall not limit or impair any rights, privileges and benefits afforded by this Agreement.

5. **Total Proportionate Share Obligation.** The transportation proportionate share to mitigate for the Development is **two million four hundred seventy-one thousand three hundred six and 4/100 Dollars ($2,471,306.04)** as (the "**Total Applicant Proportionate Share**") as detailed on **Exhibit B**. Mitigation for the Total Applicant Proportionate Share shall be provided as follows:

a) **$13,800,000.00** to be paid within ninety (90) days of the effective date of this Agreement **($5,760,000.00** for 144 single family residential units in Phase 2B-1 and 2B-2 in the Spring Park development of the PUD, **$5,320,000.00** for 145 single family residential units in Phase 2A-1 and 2A-2 in the Summer Bay development of the PUD and **$2,720,000.00** for 68 residential units in Phase 1C-2 of the PUD).

b) **$6,200,000.00** to be paid no later than twelve (12) months following the payments made in subsections (a) (**$5,440,000.00** for 136 single family residential units in Phases 2D-1, 2D-2 and 2E of the PUD and **$760,000.00** for 19 single family residential units in Phase 2C of the PUD).

The applicable payments shall be made prior to individual plat approval. The preceding shall constitute the "**Total Mitigation**." The Total Mitigation by Applicant is **$20,000,000.00** which exceeds the Total Applicant Proportionate Share by **$17,528,693.96**. This is in addition to the **$5,040,000.00** in mitigation paid for the currently platted 442 single-family residential lots.

6. **Road Impact Fee Credits**. Applicant shall receive road impact fee credits, dollar for dollar, per the terms specified in this Agreement.

7. **County Obligations**.

a. By executing this Agreement, the County hereby authorizes this Agreement to be used as a basis for granting traffic or transportation concurrency for the applicable portion of the Property within the PUD as provided for in Article XI of the Code. This authority extends,

however, only to the authority contemplated by Article XI of the Code, and neither expressly nor impliedly relieves any party to this Agreement of the obligation to secure any and all other state, federal and local permits necessary to authorize development of the applicable portion of the Property by this Agreement. The County shall issue a Final Certificate of Concurrency for each phase of development, which Final Certificate of Concurrency may precede the approval of this Agreement and be conditioned upon the approval of this Agreement and compliance with the conditions set forth in this Agreement.

b. The County recognizes that Applicant's paying the Total Mitigation significantly benefits the impacted transportation system.

c. Upon providing the applicable portion of the mitigation for the applicable portion of the Property as provided herein, Applicant or such other owner of the applicable portion of the Property shall, subject to the applicable requirements for platting, construction and certificates of occupancy, be entitled to (a) record applicable subdivision plat(s) in the Public Records (expressly including, but not limited to, for Phase 1C-2, Phase 2A1, Phase 2A2, Phase 2B, Phase 2C, Phase 2D and Phase 2E), and (b) receive building permits for homes on lots and, upon completion of construction of home on lots, receive certificates of occupancy for such homes, without restriction related to traffic or transportation concurrency.

8. **Authority and Duration.** This Agreement is made and granted pursuant to Sections 163.3180 and 163.3220-163.3243, Florida Statutes, and is effective from the date of recording a fully executed version of this Agreement through the completion of all obligations set forth in Section 5 hereof, or for a period not to exceed 30 years from the effective date of this Agreement, whichever first occurs. The Final Certificate of Concurrency shall not expire prior to the expiration of this Agreement. Any Road Impact Fee Credits awarded pursuant to this Agreement shall survive the expiration hereof.

9. **Amendment, Extension of Agreement.** The duration of this Agreement may be extended by the County. If the County modifies the Code with respect to the Concurrency Management System subsequent to the execution of this Agreement, or if a change in circumstances warrants, the County may, in its sole discretion, pursue such other method of mitigation so long as the rights granted to Applicant in this Agreement are not adversely impacted and remain unchanged, the financial obligations of Applicant do not increase and Applicant shall retain all road impact fee credits in whatever form is equivalent to the County's current impact fee credit system (e.g. mobility fee credits).

If state or federal laws are enacted after the execution of this Agreement that are applicable to and preclude the parties' compliance with the terms of this Agreement, this Agreement shall be modified or revoked as necessary to comply with the relevant State or federal laws, pursuant to Section 163.3241, Florida Statutes, as may be amended from time to time. The duration of this Agreement may be extended by the County pursuant to law and after conducting a public hearing in the manner specified in Section 163.3225, Florida Statutes, as may be amended from time to time.

Applicant, on behalf of itself and its successors and assigns, hereby agrees that it shall not be permitted to extend the timeframes for making the payments required by this Agreement pursuant to Section 252.363, Florida Statutes; provided, however, that if there is an actual emergency that delays Applicant's ability to perform as required hereunder, Applicant shall have the Force Majeure rights set forth in this Agreement.

10. **Necessity to Obtain Permits.** Applicant acknowledges its obligation to obtain all necessary federal, state and other local development permits (not mentioned herein) for development of the Property. The failure of this Agreement to address any particular permit, condition, term or restriction applicable to development of the Property shall not relieve Applicant or any successors or assigns of the necessity of complying with federal, state and other local permitting requirements, conditions, terms or restrictions as may be applicable.

11. **Agreement Consistent with Comprehensive Plan and Section 163.3180, Florida Statutes (2026).** The County hereby acknowledges and agrees that (i) the Development is consistent with Florida Statutes and with the County's Comprehensive Plan and Land Development Code, and (ii) that the County's Comprehensive Plan is in compliance with the State of Florida Comprehensive Plan.

12. **Impact Fees**. Pursuant to Ordinance No. 87-57, as amended, 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, to pay a Road Impact Fee so as to assure that such new development bears a proportional share of the cost of capital expenses necessary to provide roads in St. Johns County.

a. Amount. Applicant has requested and the County has agreed to provide Applicant, its successors and assigns, with certain road impact fee credits in the amount of **nineteen million five hundred five thousand seven hundred thirty either and 80/100 Dollars ($19,505,738.80)** which is equal to the Total Mitigation as set forth in **Section 5** (the Total Impact Fee Credits) minus a twenty (20) percent reduction per Section 163.3180(5), Florida Statutes, and LDC Section 11.09.06.F (which require up to a twenty (20) percent reduction).

b. Method of Issuance. From and after the date hereof, all Feepayers applying for building permits or certificates of occupancy in connection with any construction within the Property shall pay the amount due under the Road Impact Fee Ordinance directly to Applicant, its successors and assigns, to the extent there remain unused road impact fee credits available within the Applicant credit account. Applicant, its successors and assigns, shall be fully responsible for notifying all Feepayers of this requirement and shall ensure that such payments are directly paid to Applicant, its successors and assigns. Then, for so long as the total Road Impact Fee Credits for which Applicant has issued vouchers under this Agreement is less than the total Road Impact Fee Credits authorized by this Agreement, Applicant, its successors and assigns, shall issue such Feepayer a voucher evidencing full payment of Road Impact Fees in connection with such Feepayer's application for building permit or certificate of occupancy. The voucher issued by Applicant, its successors and assigns, shall contain a statement setting forth the amount of Road Impact Fees paid. An example of said voucher is attached hereto as **Exhibit "C"** and incorporated

herein by this reference. Upon presentation of such voucher by the Feepayer, the County shall issue a receipt to the Feepayers and deduct the amount of such voucher from the Applicant Road Impact Fee Credit account. Nothing in this Agreement shall be deemed to require the County to continue to levy or collect Road Impact Fees, or if levied, to levy them for a certain amount. In the event that the County institutes an alternate mechanism to the current vouchers for Road Impact Fee Credits, such as a voucherless system, Applicant, its successors and assigns, may use said alternate system.

c. Sale of Development. In the event Applicant may determine to sell all or part of the Property, Applicant may sell, transfer, assign or convey all or part of its allocation of Road Impact Fee Credits to such purchaser, transferee, assignee or grantee for use within the Property for such consideration as Applicant determines. In such event, Applicant shall execute and deliver to the County a copy of the instrument selling, transferring, assigning or granting its allocation of the Road Impact Fee Credit, or portion thereof, to a Fee Payer. Applicant acknowledges that only one Road Impact Fee Credit account may exist at any given time for the Property. Further, Applicant may assign some or all of its Road Impact Fee Credits to a community development district created for the Property by written instrument.

d. Limitations on Amount/Assignability/Use. In no event shall Applicant, its successors and assigns sell, transfer, assign or convey all or part of the Road Impact Credits for use outside the Property, without the approval of the County, which approval shall not be unreasonably withheld. Further, Applicant acknowledges the total amount of such Road Impact Fee Credits may be further limited by Section 13 of Ordinance No. 87-57, as amended, and in effect at the time this Agreement becomes effective and Applicant covenants and agrees that it will not challenge by an judicial proceeding the interpretation of the County Attorney's Office that the Road Impact Fee Credits identified or granted by this Agreement are limited to the extent and/or amount of Road Impact Fees which are due or become due from the Concurrency Development, as long as such interpretation is in conformance with Florida law. Road Impact Fee Credits can be applied to extend the Final Certificate of Concurrency.

13. **Remedies**. If any party hereto fails to carry out any of its covenants or obligations contained herein, all parties shall be entitled to all remedies available at law or in equity, including the remedies of specific performance and all forms of injunctive relief. Notwithstanding anything to the contrary herein, Applicant's obligations are expressly subject to Applicant commencing development of the Property and said development requiring mitigation for concurrency pursuant to applicable Florida law. The parties acknowledge that silviculture operations and improvements related to silviculture operations, such as land management activities, drainage improvement projects and similar improvements do not constitute "development" or "Development Rights" which require Applicant or its assigns to undertake any of the obligations herein. In addition to other remedies, in the event of a default by Applicant, the County may halt approval of additional plats or construction plans within the Property until and unless Applicant complies with the terms and conditions of Section 5 hereof. The County may not withhold building permit approvals on platted lots owned by third parties as a result of failure of Applicant to comply with its obligations herein.

14. **Binding Effect.** The burdens of this Agreement shall be binding upon, and the benefits of this Agreement shall inure to, all successors in interest to the parties to this Agreement. The rights and obligations of Applicant may be assigned and delegated to a successor or owner/developer/builder and, in such event, the assignor shall be relieved of further liability under this Agreement. If the Applicant assigns its rights and obligations hereunder to another party, the Applicant must provide a copy of the instrument transferring or assigning the obligation(s) and specifying which obligation(s) are being transferred and to whom.

15. **Applicable Law: Jurisdiction and Venue.** This Agreement and the rights and obligations of the County and Applicant under this Agreement shall be governed by, construed under, and enforced in accordance with the laws of the State of Florida (2025). This Agreement may be enforced as provided in Section 163.3243, Florida Statutes, as may be amended from time to time. Venue for any litigation pertaining to the subject matter of this Agreement shall be exclusively in St. Johns County, Florida. If any provision of this Agreement, or the application of this Agreement to any person or circumstances, shall to any extent be held invalid or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

The fact that this Agreement does not detail all laws, rules, regulations, permits, conditions, terms and restrictions that must be satisfied to complete the Development contemplated by this Agreement shall not relieve Applicant or its successors in interest of the obligation to comply with the law governing such permit requirements, conditions, terms and restrictions. Notwithstanding the foregoing, the interests of each party may be mortgaged in connection with a mortgage of any portion of the Property.

16. **Joint Preparation.** Preparation of this Agreement has been a joint effort of the parties and the resulting document shall not, solely as a matter of judicial construction, be construed more severely against one of the parties than the other.

17. **Exhibits.** All exhibits attached to this Agreement contain additional terms of this Agreement and are incorporated into this Agreement by reference.

18. **Captions or Paragraph Headings.** Captions and paragraph headings contained in this Development Agreement are for convenience and reference only, and in no way define, describe, extend or limit the scope of intent of this Agreement, nor the intent of any provision of this Agreement.

19. **Counterparts.** This Agreement may be executed in counterparts, each constituting a duplicate original; such counterparts shall constitute one and the same Agreement.

20. **Effective Date and Recordation.** This Agreement shall become effective upon recording in the Public Records of St. Johns County (the **"Effective Date").**

21. **Amendment.** This Agreement may be amended, cancelled or revoked consistent with the notice and hearing procedures of Section 163.3225, Florida Statutes, and the terms of Section 163.3237, Florida Statutes, as may be amended from time to time.

22. **Further Assurances.** Each party to this Agreement agrees to do, execute, acknowledges and deliver, or cause to be done, executed, acknowledged and delivered, all such further acts, and assurances in a manner and to the degree allowed by law, as shall be reasonably requested by the other party in order to carry out the intent of and give effect to this Agreement. Without in any manner limiting the specific rights and obligations set forth in this Agreement or illegally limiting or infringing upon the governmental authority of the County, the parties declare their intention to cooperate with each other in effecting the purposes of this Agreement, and to coordinate the performance of their respective obligations under the terms of this Agreement.

23. **Notices.** Any notices or reports required by this Development Agreement shall be sent to the following:

For the County: County Administrator
St. Johns County
500 San Sebastian View
St. Augustine, Florida 32084

With copy to: County Attorney
St. Johns County
500 San Sebastian View
St. Augustine, Florida 32084

For Applicant: Pulte Home Company, LLC
Justin Dudley
12724 Gran Bay Parkway W, Suite 200
Jacksonville, FL 32258
Justin.Dudley@Pulte.com

With copy to: Zach Miller, Esq.
3203 Old Barn Court
Ponte Vedra Beach, Florida 32082
Email: zwmillerlaw@gmail.com

24. **Miscellaneous Provisions**:

a. This Agreement and any Exhibits made a part of this Agreement 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.

b. This Agreement is made for the sole benefit and protection of the parties (their successors and assigns), and no other persons shall have any right of action under this Agreement.

c. All covenants, agreements, representations and warranties made in this Agreement shall be deemed to be material and relied on by each party to this Agreement.

d. If Applicant has met all of its obligations under this Agreement, then the rights granted to Applicant under this Agreement shall survive the termination of this Agreement and shall continue for so long as there remain any unused Road Impact Fee Credits.

e. Nothing in this Agreement shall act to allow Applicant to receive Road Impact Fee Credits for contributions provided by a government entity including, but not limited to a community development district but if a community development district makes such payments on behalf of a party, then it shall be entitled to the Road Impact Fee Credits.

f. If the performance by either party or of any of its obligations hereunder is delayed by acts of God, inclement weather, natural disaster, terrorist activity, health epidemics, pandemic strikes, labor disputes, war, civil commotion, electric black outs, cyber attack, accidents, industry-wide shortages of, or inability to obtain, labor or materials or any other event or condition beyond the reasonable control of such party ("**Force Majeure**"), then the party affected shall notify the other party in writing of the specific obligation delayed, and the duration of the delay, and the deadline for completion of such obligation shall be extended by a like number of days; provided such delay shall not exceed one hundred eighty (180) days. Financial matters and payments, and performance of obligations of the parties not related making payments for the Property pursuant to this Agreement shall not be the subject of Force Majeure.

[Signatures on Following Pages]

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

Signed, sealed and delivered
in the presence of:

_____
Print Name: _____

_____
Print Name_____

ST. JOHNS COUNTY, FLORIDA, a
political subdivision of the State of Florida

Print Name:_____
Title: _____

ATTEST:

BRANDON J. PATTY
Clerk of the Circuit Court & Comptroller

By: _____
Deputy Clerk

STATE OF FLORIDA
COUNTY OF ST. JOHNS

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this _____ day of _____, 2026, by _____, as ___ _____ of **St. Johns County**, a political subdivision of the State of Florida, on behalf of said political subdivision. He/she *(check one)* ☐ is personally known to me, or ☐ has produced a valid driver's license as identification

_____
Print Name:_____
Notary Public, State of Florida

My Commission Expires:_____
Commission Number:_____

Passed and Duly Adopted by the Board
of County Commissioners of St. Johns County,
Florida, this _____ day of _____, 2026:
Attested:
Clerk to the Board
_____, Clerk

Signed, sealed and delivered
in the presence of:

_____
Print Name: _____

_____
Print Name_____

Pulte Home Company, LLC, a Michigan limited liability company

Print Name:_____
Title: _____

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this _____ day of _____, 202_, by _____, as ___ _____ of Pulte Home Company, LLC, a Michigan limited liability company. He/she *(check one)* ☐ is personally known to me, or ☐ has produced a valid driver's license as identification.

_____
Print Name:_____
Notary Public, State of Florida

My Commission Expires:_____
Commission Number:_____

EXHIBIT "A"

Legal Description of Property

RECORDING INFORMATION

GRAND OAKS TRANSPORTATION MITIGATION DEVELOPMENT AGREEMENT

THIS GRAND OAKS TRANSPORTATION MITIGATION DEVELOPMENT AGREEMENT (the "**Agreement**") is made and entered into on this _____ day of _____, 202__, by and between Pulte Home Company, LLC, a Michigan limited liability company, ("Applicant"), and ST. JOHNS COUNTY, FLORIDA, a political subdivision of the State of Florida (the "**County**").

RECITALS

A. The Applicant, Homestead Investments, LLC., a Florida limited liability company, Day Late Enterprises, Inc., a Florida corporation and Toll Southeast LP Company, Inc, a Pennsylvania corporation are all owners of the properties as more particularly described in **Exhibit "A**" attached hereto and incorporated herein by this reference (the "**Property**").

B. Applicant is authorized to enter into this Agreement by the the other owners of the Property.

C. The Property is subject to the Grand Oaks Planned Unit Development approved pursuant to Ordinance 2018-40 (PUD 2017-02), recorded in Official Records Book 4615, Page 1848, Public Records of St. Johns County (as may be amended from time to time, the "**PUD**").

D. The PUD was subject to a previously approved "Concurrency and Impact Fee Credits Agreement" between Southeast Development Partners, LLC ("**Southeast**") and the County as recorded in Officials Records Book 4618 and Page 1451 (the "**Previous Agreement**").

E. The PUD provides, in total, development rights for up to 325 age-restricted development units, 674 non-age-restricted development units, 100,000 sq. ft. of commercial use and 50,000. sq. ft. of office use.

F. The Previous Agreement required Southeast, in part, to provide the County $7,500.00 per residential unit for the first 212 platted lots and $15,000.00 per platted lot starting on the 213th platted lot as proportionate share mitigation for the impacts to transportation facilities for a total payment of $5,040,000.00 ("**Previous Mitigation**").

G. The Previous Mitigation was to be used to widen a three-mile segment of State Road 16.

H. Per the Previous Agreement, Southeast: (i) paid the Previous Mitigatiom to the County as mitigation for transportation facilities for the development of the 442 residential units ("**Previous Payment**") and (ii) donated land to the County for right-of-way for a segment of CR 2209.

GRAND OAKS PHASES 2B-1 AND 2B-2

A PORTION OF SECTIONS 26 AND 35, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE WESTERLY LINE OF SAID SECTION 26 AND THE SOUTHWESTERLY RIGHT OF WAY LINE OF STATE ROAD NO. 16, (A 200 FOOT RIGHT OF WAY, AS SHOWN ON THE STATE OF FLORIDA ROAD DEPARTMENT RIGHT OF WAY MAP, SECTION NO. 78060-2509, DATED 09-09-1968); THENCE SOUTH 19°22'30" WEST, ALONG SAID WESTERLY LINE OF SECTION 26, AND ALONG THE WESTERLY LINE OF SECTION 27, SAID TOWNSHIP AND RANGE, 4407.30 FEET, TO THE SOUTHERLY LINE OF SAID SECTION 27; THENCE NORTH 89°27'02" EAST, ALONG LAST SAID LINE, 411.82 FEET, TO THE SOUTHWESTERLY CORNER OF SAID SECTION 26, SAID CORNER ALSO BEING THE NORTHWESTERLY CORNER OF AFORESAID SECTION 35; THENCE NORTH 89°27'41” EAST, ALONG THE SOUTHERLY LINE OF SAID SECTION 26, ALSO BEING THE NORTHERLY LINE OF SAID SECTION 35, A DISTANCE OF 919.38 FEET, TO THE POINT OF BEGINNING; THENCE NORTH 54°00'41" EAST, 634.07 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 300.00 FEET, AN ARC DISTANCE OF 65.09 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 60°13'39" EAST, 64.97 FEET; THENCE NORTH 84°48'19" EAST, 54.45 FEET; THENCE NORTH 66°16'07" EAST, 64.44 FEET; THENCE NORTH 89°47'19" EAST, 33.39 FEET; THENCE SOUTH 03°42'50" EAST, 183.13 FEET; THENCE SOUTH 10°15'38" WEST, 61.83 FEET; THENCE SOUTH 35°59'19" EAST, 577.68 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 270.00 FEET, AN ARC DISTANCE OF 169.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 17°59'40" EAST, 166.82 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 00°00'00" EAST, 118.54 FEET; THENCE NORTH 90°00'00" WEST, 336.86 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 510.00 FEET, AN ARC DISTANCE OF 331.41 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 71°23'03" WEST, 325.61 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 52°15'48" WEST, 60.98 FEET, TO THE ARC OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 460.00 FEET, AN ARC DISTANCE OF 193.17 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 42°58'21" WEST, 191.76 FEET; THENCE SOUTH 35°17'29" WEST, 54.87 FEET, TO THE ARC OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 20.00 FEET, AN ARC DISTANCE OF 25.11 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 80°27'47" WEST, 23.49 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 191.89 FEET, AN ARC DISTANCE OF 145.87 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 85°20'59" WEST, 142.39 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY,

HAVING A RADIUS OF 20.00 FEET, AN ARC DISTANCE OF 21.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 76°24'02" WEST, 20.44 FEET; THENCE NORTH 44°19'33" WEST, 34.59 FEET; THENCE NORTH 64°43'10" WEST, 65.36 FEET, TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 26.05 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 04°34'13" WEST, 24.89 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 182.00 FEET, AN ARC DISTANCE OF 77.81 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 22°10'21" WEST, 77.22 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 75.00 FEET, AN ARC DISTANCE OF 34.12 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 22°57'23" WEST, 33.83 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 35°59'19" WEST, 169.19 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 50.00 FEET, AN ARC DISTANCE OF 79.02 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 81°15'48" WEST, 71.05 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 182.00 FEET, AN ARC DISTANCE OF 524.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 43°56'06" WEST, 360.97 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 32.51 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 01°24'40" EAST, 30.27 FEET; THENCE NORTH 52°32'46" EAST, 68.66 FEET; THENCE NORTH 68°27'26" EAST, 199.67 FEET, TO THE ARC OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 600.00 FEET, AN ARC DISTANCE OF 125.30 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 59°59'39" EAST, 125.08 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 54°00'41" EAST, 162.56 FEET, TO THE POINT OF BEGINNING.

CONTAINING 25.93 ACRES, MORE OR LESS.

PHASE 2A-1

TRACT 2A-10, AS SHOWN ON THE PLAT OF GRAND OAKS PHASE 2A UNIT 1, AS RECORDED IN MAP BOOK 114, PAGES 53 THROUGH 63, INCLUSIVE, OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA, ALL LYING IN SECTIONS 34 AND 35, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA

CONTAINING 3.37 ACRES, MORE OR LESS.

GRAND OAKS PHASE 2A (2)

A PORTION OF SECTIONS 34 AND 35, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE WESTERLY LINE OF SAID SECTION 26 AND THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF STATE ROAD NO. 16, (A 200 FOOT RIGHT-OF-WAY, AS SHOWN ON THE STATE OF FLORIDA ROAD DEPARTMENT RIGHT-OF-WAY MAP, SECTION NO. 78060-2509, DATED 09-09-68); THENCE SOUTH 19°22'30" WEST, ALONG SAID WESTERLY LINE OF SECTION 26 AND ALONG THE WESTERLY LINE OF SAID SECTION 34, A DISTANCE OF 7211.72 FEET, TO THE NORTHERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1742, PAGE 1399 OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 89°27'02" EAST, ALONG LAST SAID LINE, 517.33 FEET, TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 89°27'02" EAST, ALONG LAST SAID LINE, 2390.98 FEET; THENCE NORTH 00°53'04" WEST, 202.63 FEET; THENCE NORTH 08°03'19" EAST, 60.85 FEET; THENCE NORTH 26°43'49" EAST, 64.02 FEET; THENCE NORTH 22°10'01" EAST, 51.05 FEET; THENCE NORTH 70°05'28" WEST, 43.63 FEET; THENCE NORTH 23°28'53" EAST, 125.24 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 50.00 FEET, AN ARC DISTANCE OF 11.39 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 30°00'17" EAST, 11.36 FEET; THENCE NORTH 70°40'14" WEST, 75.55 FEET; THENCE SOUTH 61°38'43" WEST, 10.50 FEET, TO THE ARC OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 19.01 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 55°34'27" WEST, 18.55 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 77°21'25" WEST, 428.47 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 30.00 FEET, AN ARC DISTANCE OF 18.64 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 84°50'37" WEST, 18.34 FEET; THENCE NORTH 22°57'20" WEST, 6.73 FEET; THENCE NORTH 77°17'42" WEST, 126.29 FEET; THENCE SOUTH 29°34'44" WEST, 70.54 FEET; THENCE NORTH 60°25'16" WEST, 60.00 FEET; THENCE NORTH 77°21'25" WEST, 54.75 FEET; THENCE NORTH 12°38'35" EAST, 50.00 FEET; THENCE NORTH 77°21'25" WEST, 60.75 FEET; THENCE SOUTH 63°20'29" WEST, 16.26 FEET, TO THE ARC OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 30.00 FEET, AN ARC DISTANCE OF 25.63 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 52°52'48" WEST, 24.86 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 77°21'25" WEST, 80.69 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 50.00 FEET, AN ARC DISTANCE OF 42.18 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 78°28'37" WEST, 40.94 FEET, TO THE

POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 54°18'39" WEST, 78.83 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 270.00 FEET, AN ARC DISTANCE OF 243.54 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 80°09'06" WEST, 235.37 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 30.00 FEET, AN ARC DISTANCE OF 33.94 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 73°35'01" WEST, 32.16 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 41°10'29" WEST, 5.31 FEET; THENCE NORTH 70°41'21" WEST, 35.95 FEET; THENCE SOUTH 31°06'31" WEST, 20.71 FEET; THENCE SOUTH 27°39'16" WEST, 24.12 FEET; THENCE SOUTH 29°15'02" WEST, 35.61 FEET; THENCE NORTH 62°25'07" WEST, 100.67 FEET; THENCE NORTH 37°17'02" WEST, 68.01 FEET; THENCE NORTH 52°01'14" WEST, 150.03 FEET; THENCE NORTH 38°43'19" WEST, 41.33 FEET; THENCE NORTH 54°53'04" WEST, 22.36 FEET; THENCE NORTH 61°34'02" WEST, 130.29 FEET; THENCE NORTH 74°02'14" WEST, 58.59 FEET; THENCE NORTH 66°57'05" WEST, 65.39 FEET; THENCE NORTH 56°14'28" WEST, 73.64 FEET; THENCE NORTH 42°09'31" WEST, 63.01 FEET; THENCE NORTH 50°45'51" WEST, 77.25 FEET; THENCE SOUTH 88°13'22" WEST, 51.73 FEET, TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 182.00 FEET, AN ARC DISTANCE OF 546.39 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 06°13'23" WEST, 363.12 FEET; THENCE SOUTH 56°16'03" EAST, 59.73 FEET, TO THE ARC OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 37.69 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 76°24'02" EAST, 34.22 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 650.00 FEET, AN ARC DISTANCE OF 98.14 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 64°43'52" EAST, 98.05 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 69°03'24" EAST, 97.45 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 150.00 FEET, AN ARC DISTANCE OF 50.63 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 59°23'15" EAST, 50.39 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 2409.49 FEET, AN ARC DISTANCE OF 25.00 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 50°00'57" EAST, 25.00 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 24.79 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 21°54'29" EAST, 23.78 FEET; THENCE NORTH 87°57'20" EAST, 6.36 FEET; THENCE SOUTH 67°10'37" EAST, 26.25 FEET; THENCE SOUTH 51°40'58" EAST, 13.59 FEET; THENCE SOUTH 52°23'13" EAST, 47.81 FEET; THENCE SOUTH 49°26'48" EAST, 13.31 FEET; THENCE SOUTH 44°21'33" EAST, 13.31 FEET; THENCE SOUTH 39°16'17" EAST, 13.31 FEET; THENCE SOUTH 35°27'09" EAST, 6.67 FEET; THENCE SOUTH 30°28'18" EAST, 85.96 FEET; THENCE SOUTH 30°14'04" EAST, 141.85 FEET;

THENCE SOUTH 59°45'56" WEST, 16.07 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 110.00 FEET, AN ARC DISTANCE OF 56.99 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 74°36'29" WEST, 56.36 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 89°27'02" WEST, 96.48 FEET; THENCE NORTH 00°32'58" WEST, 120.00 FEET; THENCE SOUTH 89°27'02" WEST, 310.00 FEET; THENCE SOUTH 00°32'58" EAST, 120.00 FEET; THENCE SOUTH 89°27'02" WEST, 99.95 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 20.00 FEET, AN ARC DISTANCE OF 26.16 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 53°05'02" WEST, 24.33 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 87.71 FEET, AN ARC DISTANCE OF 249.75 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 82°48'47" WEST, 173.53 FEET; THENCE SOUTH 10°50'52" WEST, 26.54 FEET; THENCE SOUTH 66°29'13" WEST, 10.16 FEET, TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 2475.00 FEET, AN ARC DISTANCE OF 203.35 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 16°06'08" WEST, 203.29 FEET, TO THE POINT OF BEGINNING.

CONTAINING 34.24 ACRES, MORE OR LESS.

GRAND OAKS POD 2C:

A PORTION OF SECTION 26, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF LOT 104, AS SHOWN ON THE PLAT OF GRAND OAKS PHASE 1D UNIT 2, AS RECORDED IN MAP BOOK 111, PAGES 48 THROUGH 54, INCLUSIVE, OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY FLORIDA; THENCE SOUTH 00°31'26" EAST, ALONG THE WESTERLY LINE OF SAID LOT 104, A DISTANCE OF 148.85 FEET, TO THE NORTHERLY LINE OF LOT 105, AS SHOWN ON SAID PLAT OF GRAND OAKS PHASE 1D UNIT 2; THENCE SOUTH 89°28'34" WEST, ALONG LAST SAID LINE, 63.00 FEET, TO THE ARC OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 45.00 FEET, AN ARC DISTANCE OF 54.17 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 56°02'21" WEST, 50.96 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 89°28'34" WEST, 48.48 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 50.00 FEET, AN ARC DISTANCE OF 28.89 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 72°55'29" WEST, 28.49 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 544.31 FEET, AN ARC DISTANCE OF 273.68 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 70°46'39" WEST, 270.80 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 46.81 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 31°32'18" WEST, 40.27 FEET; THENCE NORTH 46°11'30" WEST, 142.20 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 210.00 FEET, AN ARC DISTANCE OF 29.13 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 42°13'02" WEST, 29.11 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 54.34 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 24°01'17" EAST, 44.26 FEET; THENCE NORTH 03°42'50" WEST, 60.00 FEET; THENCE SOUTH 86°17'10"

WEST, 32.52 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 39.96 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 47°55'06" WEST, 35.84 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 210.00 FEET, AN ARC DISTANCE OF 5.86 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 01°19'24" WEST, 5.86 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 00°31'26" WEST, 90.19 FEET; THENCE NORTH 89°28'34" EAST, 28.80 FEET; THENCE NORTH 86°17'10" EAST, 60.00 FEET; NORTH 61°22'53" EAST, 33.81 FEET, TO THE SOUTHERLY LINE OF THOSE LANDS DESIGNATED CONSERVATION EASEMENT NO. 7, DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 5210, PAGE 1090, OF SAID PUBLIC RECORDS; THENCE EASTERLY AND NORTHEASTERLY ALONG LAST SAID LINE, RUN THE FOLLOWING THREE (3) COURSES AND DISTANCES; COURSE NO. 1; SOUTH 87°08'35" EAST, 73.94 FEET; COURSE NO. 2; NORTH 82°36'22" EAST, 70.14 FEET; COURSE NO. 3; NORTH 67°32'59" EAST, 25.32 FEET; THENCE NORTH 47°21'06" EAST, 26.45 FEET, TO THE SOUTHERLY LINE OF THOSE LANDS DESIGNATED CONSERVATION EASEMENT NO. 8, DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 5210, PAGE 1090, OF SAID PUBLIC RECORDS; THENCE NORTH 27°08'53" EAST, ALONG LAST SAID LINE, 28.09 FEET; THENCE NORTH 76°55'53" EAST, 83.88 FEET, TO THE ARC OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 35.00 FEET, AN ARC DISTANCE OF 3.41 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 85°01'10" EAST, 3.41 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 209.86 FEET, AN ARC DISTANCE OF 52.05 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 89°20'07" EAST, 51.92 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 45.00 FEET, AN ARC DISTANCE OF 26.01 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 79°52'55" EAST, 25.65 FEET, TO THE WESTERLY LINE OF AFORESAID PLAT OF GRAND OAKS PHASE 1D UNIT 2; THENCE SOUTHEASTERLY, EASTERLY, SOUTHERLY, AND WESTERLY ALONG SAID WESTERLY LINE RUN THE FOLLOWING SIX (6) COURSES AND DISTANCES: COURSE NO. 1: SOUTH 27°01'09" EAST, 10.03 FEET; COURSE NO. 2: NORTH 89°28'34" EAST, 100.00 FEET; COURSE NO. 3: SOUTH 00°31'26" EAST, 120.00 FEET; COURSE NO. 4: SOUTH 89°28'34" WEST, 59.38 FEET; COURSE NO. 5: SOUTH 00°31'26" EAST, 60.00 FEET; COURSE NO. 6: NORTH 89°28'34" EAST, 97.93 FEET, TO THE POINT OF BEGINNING.

CONTAINING 4.08 ACRES, MORE OR LESS.

GRAND OAKS PHASE 2D

A PORTION OF SECTIONS 26, 34 AND 35, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHEASTERLY CORNER OF LOT 99, AS SHOWN ON THE PLAT OF GRAND OAKS PHASE 2A UNIT 1, RECORDED IN MAP BOOK 114, PAGES 53 THROUGH 63, INCLUSIVE, OF THE PUBLIC RECORDS OF SAID ST. JOHNS COUNTY, THENCE NORTH 55°02'01" WEST, ALONG THE NORTHEASTERLY LINE OF SAID TRACT 99, A DISTANCE OF 78.12 FEET, TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 182.00 FEET, AN ARC DISTANCE OF 244.01 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 19°30'50" WEST, 226.14 FEET; THENCE NORTH 15°29'00" EAST, 21.00 FEET; THENCE NORTH 02°42'11" EAST, 14.35 FEET; THENCE NORTH 06°03'33" EAST, 14.35 FEET; THENCE NORTH 09°30'01" WEST, 29.21 FEET; THENCE NORTH 36°44'24" EAST, 30.19 FEET; THENCE NORTH 23°29'58" EAST, 23.02 FEET; THENCE NORTH 28°34'10" EAST, 22.64 FEET; THENCE NORTH 33°52'00" EAST, 22.64 FEET; THENCE NORTH 15°18'38" WEST, 53.19 FEET; THENCE NORTH 56°14'08" EAST, 80.31 FEET; THENCE SOUTH 72°53'28" EAST, 14.16 FEET; THENCE NORTH 87°24'11" EAST, 71.26 FEET; THENCE NORTH 79°43'55" EAST, 69.08 FEET; THENCE NORTH 66°57'14" EAST, 54.07 FEET; THENCE NORTH 33°15'15" EAST, 63.98 FEET; THENCE NORTH 84°59'52" EAST, 42.60 FEET; THENCE SOUTH 72°41'42" EAST, 27.64 FEET; THENCE NORTH 83°46'37" EAST, 26.05 FEET; THENCE NORTH 68°34'46" EAST, 65.00 FEET; THENCE NORTH 61°39'18" EAST, 68.23 FEET; THENCE NORTH 40°11'58" WEST, 46.42 FEET; THENCE SOUTH 81°38'50" WEST, 55.85 FEET; THENCE NORTH 73°03'00" WEST, 48.70 FEET; THENCE NORTH 75°54'38" WEST, 54.44 FEET; THENCE SOUTH 78°29'16" WEST, 68.08 FEET; THENCE SOUTH 71°15'33" WEST, 46.29 FEET; THENCE NORTH 53°55'23" WEST, 3.31 FEET; THENCE NORTH 33°49'02" EAST, 38.84 FEET; THENCE NORTH 56°08'41" EAST, 68.01 FEET; THENCE NORTH 52°36'26" EAST, 103.57 FEET, TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 182.00 FEET, AN ARC DISTANCE OF 110.88 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 01°44'51" EAST, 109.17 FEET; THENCE NORTH 04°43'12" WEST, 23.71 FEET; THENCE NORTH 00°11'27" WEST, 23.71 FEET; THENCE NORTH 19°10'16" WEST, 50.96 FEET; THENCE NORTH 10°04'44" WEST, 65.47 FEET; THENCE NORTH 47°56'03" EAST, 68.93 FEET; THENCE NORTH 41°32'45" EAST, 82.85 FEET; THENCE NORTH 28°59'04" EAST, 14.91 FEET; THENCE SOUTH 70°40'42" EAST, 23.72 FEET; THENCE NORTH 58°21'31" WEST, 44.74 FEET; THENCE NORTH 31°38'30" EAST, 12.00 FEET; THENCE SOUTH 58°21'30" EAST, 54.67 FEET; THENCE NORTH 55°58'56" EAST, 23.69 FEET; THENCE NORTH 60°30'31" EAST, 23.69 FEET; THENCE NORTH 65°02'06" EAST, 23.69

FEET; THENCE NORTH 67°17'53" EAST, 95.98 FEET; THENCE NORTH 30°24'20" EAST, 60.57 FEET; THENCE NORTH 56°19'41" EAST, 72.90 FEET; THENCE NORTH 37°03'13" EAST, 26.12 FEET; THENCE NORTH 24°16'55" EAST, 2.46 FEET; THENCE NORTH 30°00'49" WEST, 30.79 FEET; THENCE NORTH 24°16'39" EAST, 77.88 FEET; THENCE NORTH 38°29'56" EAST, 79.95 FEET; THENCE NORTH 64°01'10" EAST, 73.00 FEET; THENCE SOUTH 63°48'31" EAST, 69.08 FEET; THENCE SOUTH 21°42'44" EAST, 48.55 FEET; THENCE SOUTH 11°09'22" WEST, 53.83 FEET; THENCE SOUTH 68°55'11" WEST, 16.27 FEET; THENCE SOUTH 00°21'49" EAST, 6.93 FEET; THENCE SOUTH 69°01'42" EAST, 60.81 FEET; THENCE NORTH 59°21'16" EAST, 3.64 FEET; THENCE NORTH 39°48'22" EAST, 14.48 FEET; THENCE NORTH 43°01'29" EAST, 22.26 FEET; THENCE NORTH 66°02'16" EAST, 32.06 FEET; THENCE NORTH 87°08'15" EAST, 15.82 FEET; THENCE NORTH 59°21'16" EAST, 12.83 FEET; THENCE NORTH 73°37'05" EAST, 113.52 FEET; THENCE SOUTH 52°16'50" EAST, 344.63 FEET; THENCE SOUTH 75°19'22" EAST, 123.55 FEET, TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 180.00 FEET, AN ARC DISTANCE OF 45.16 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 03°54'58" EAST, 45.05 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 23.20 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 15°28'48" WEST, 22.38 FEET; THENCE SOUTH 23°25'54" EAST, 65.08 FEET, TO THE ARC OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 27.51 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 74°34'57" EAST, 26.14 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 180.00 FEET, AN ARC DISTANCE OF 24.58 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 46°58'10" EAST, 24.56 FEET; THENCE SOUTH 52°39'48" WEST, 58.98 FEET; THENCE SOUTH 37°20'12" EAST, 86.90 FEET; THENCE SOUTH 66°16'07" WEST, 64.44 FEET; THENCE SOUTH 84°48'19" WEST, 54.45 FEET, TO THE ARC OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 300.00 FEET, AN ARC DISTANCE OF 65.09 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 60°13'39" WEST, 64.97 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 54°00'41" WEST, 796.64 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 600.00

FEET, AN ARC DISTANCE OF 125.30 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 59°59'39" WEST, 125.08 FEET; THENCE SOUTH 68°27'26" WEST, 199.67 FEET; THENCE SOUTH 52°32'46" WEST, 68.66 FEET, TO THE ARC OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 32.98 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 73°37'59" WEST, 30.64 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 68°34'46" WEST, 135.14 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 50.00 FEET, AN ARC DISTANCE OF 62.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 32°53'41" WEST, 58.33 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 182.00 FEET, AN ARC DISTANCE OF 294.69 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 43°35'44" WEST, 263.54 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 40.00 FEET, AN ARC DISTANCE OF 38.29 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 62°33'24" WEST, 36.85 FEET, TO THE POINT OF BEGINNING.

CONTAINING 26.17 ACRES, MORE OR LESS.

GRAND OAKS PHASE 2E

A PORTION OF SECTION 26, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWESTERLY CORNER OF SAID SECTION 26; THENCE NORTH 89°27'40" EAST, ALONG THE SOUTHERLY LINE OF SAID SECTION 26, A DISTANCE OF 1417.34 FEET; THENCE NORTH 00°32'20" WEST, 717.16 FEET, TO THE POINT OF BEGINNING; THENCE SOUTH 75°19'22" EAST, 123.55 FEET, TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 180.00 FEET, AN ARC DISTANCE OF 42.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 03°26'34" EAST, 42.09 FEET; THENCE NORTH 79°50'32" EAST, 60.00 FEET, TO THE ARC OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 120.00 FEET, AN ARC DISTANCE OF 98.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 33°41'39" EAST, 95.84 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 57°13'50" EAST, 85.28 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 34.37 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 83°22'56" EAST, 31.73 FEET; THENCE SOUTH 49°24'20" EAST, 69.65 FEET, TO THE ARC OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 220.00 FEET, AN ARC DISTANCE OF 65.10 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 49°04'19" EAST, 64.86 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 57°32'57" EAST, 60.17 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 280.00 FEET, AN ARC DISTANCE OF 218.03 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 35°14'32" EAST, 212.56 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 12°56'06" EAST, 116.24 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 280.00 FEET, AN ARC DISTANCE OF 232.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 10°49'17" WEST, 225.60 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 34°34'40" WEST, 100.43 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC

OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 220.00 FEET, AN ARC DISTANCE OF 84.12 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 23°37'26" WEST, 83.61 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 12°40'12" WEST, 33.93 FEET; THENCE NORTH 13°46'33" EAST, 31.31 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 847, PAGE 366, SAID PUBLIC RECORDS; THENCE NORTHERLY, NORTHEASTERLY, AND SOUTHEASTERLY, ALONG LAST LINE, RUN THE FOLLOWING FIVE (5) COURSES AND DISTANCES: COURSE NO. 1: NORTH 13°46'33" EAST, 307.65 FEET; COURSE NO. 2: NORTH 06°00'19" EAST, 545.61 FEET; COURSE NO. 3: NORTH 36°40'16" EAST, 633.40 FEET; COURSE NO. 4: SOUTH 53°12'28" EAST, 40.00 FEET; COURSE NO. 5: NORTH 36°43'37" EAST, 186.32 FEET; THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF STATE ROAD NO. 16, (A 200 FOOT RIGHT-OF-WAY, AS SHOWN ON THE STATE OF FLORIDA ROAD DEPARTMENT RIGHT-OF-WAY MAP, SECTION NO. 78060-2509, DATED 09-09-68); THENCE NORTH 47°52'58" WEST, ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF STATE ROAD NO. 16, A DISTANCE OF 140.62 FEET, TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 866, PAGE 1979 OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE SOUTHWESTERLY, SOUTHEASTERLY, AND SOUTHERLY, ALONG LAST SAID LINE, RUN THE FOLLOWING SIX (6) COURSES AND DISTANCES: COURSE NO. 1: SOUTH 36°43'37" WEST, 199.37 FEET; COURSE NO. 2: SOUTH 53°12'28" EAST, 40.00 FEET; COURSE NO. 3: SOUTH 36°40'16" WEST, 649.98 FEET; COURSE NO. 4: SOUTH 06°00'19" WEST, 556.50 FEET; COURSE NO. 5: SOUTH 16°42'47" WEST, 383.52 FEET; COURSE NO. 6: NORTH 53°58'46" WEST, 580.55 FEET; THENCE SOUTH 21°22'05" WEST, 26.46 FEET; THENCE SOUTH 23°34'30" WEST, 60.83 FEET; THENCE SOUTH 51°20'53" WEST, 70.64 FEET; THENCE SOUTH 14°07'41" WEST, 127.13 FEET; THENCE SOUTH 52°12'33" WEST, 61.26 FEET; THENCE SOUTH 55°38'12" WEST, 97.50 FEET; THENCE SOUTH 36°48'55" WEST, 98.21 FEET; THENCE SOUTH 34°49'40" WEST, 61.39 FEET; THENCE SOUTH 29°56'24" EAST, 45.63 FEET; THENCE SOUTH 62°56'56" EAST, 79.28 FEET; THENCE SOUTH 31°56'55" EAST, 93.63 FEET; THENCE SOUTH 27°08'13" WEST, 28.28 FEET; THENCE SOUTH 52°16'50" EAST, 344.63 FEET, TO THE POINT OF BEGINNING.

CONTAINING 17.33 ACRES, MORE OR LESS.

PHASE 1C-2

A PORTION OF SECTION 35, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF THE PLAT OF GRAND OAKS PHASE 1C UNIT 1, AS RECORDED IN MAP BOOK 104, PAGES 74 THROUGH 77, INCLUSIVE OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA; THENCE NORTHERLY AND WESTERLY, ALONG THE WESTERLY LINE OF SAID PLAT OF GRAND OAKS PHASE 1C UNIT 1, RUN THE FOLLOWING FOUR (4) COURSES AND DISTANCES: COURSE NO. 1: THENCE NORTH 00°14'31" EAST, 123.00 FEET; COURSE NO. 2: NORTH 01°24'38" EAST, 85.90 FEET; COURSE NO. 3: NORTH 01°22'18" WEST, 94.81 FEET; COURSE NO. 4: NORTH 87°39'58" WEST, 125.20 FEET; THENCE SOUTH 02°07'43" WEST, 119.77 FEET, TO THE ARC OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 1533.37 FEET, AN ARC DISTANCE OF 18.18 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 84°33'21" WEST, 18.18 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 830.00 FEET, AN ARC DISTANCE OF 197.66 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 88°57'42" WEST, 197.20 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 82°08'21" WEST, 122.61 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 830.00 FEET, AN ARC DISTANCE OF 71.31 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 79°40'40" WEST, 71.29 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 77°13'00" WEST, 66.92 FEET; THENCE NORTH 12°47'00" WEST, 120.00 FEET; THENCE SOUTH 77°13'00" WEST, 255.00 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 110.00 FEET, AN ARC DISTANCE OF 220.54 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 45°20'46" WEST, 185.42 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 12°05'28" EAST, 51.57 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 200.00 FEET, AN ARC DISTANCE OF 308.63 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 56°17'59" EAST, 278.91 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 79°29'29" EAST, 415.06 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING EASTERLY;

THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 450.00 FEET, AN ARC DISTANCE OF 213.95 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 86°53'18" EAST, 211.94 FEET, TO THE POINT OF TANGENCY OF SAID CURVE AND THE AFORESAID WESTERLY LINE OF THE PLAT OF GRAND OAKS PHASE 1C UNIT 1; THENCE EASTERLY, NORTHERLY, WESTERLY, NORTHEASTERLY AND NORTHWESTERLY, ALONG SAID WESTERLY LINE OF SAID PLAT OF GRAND OAKS PHASE 1C UNIT 1, RUN THE FOLLOWING SIX (6) COURSES AND DISTANCES: COURSE NO. 1: NORTH 72°53'07" EAST, 41.31 FEET; COURSE NO. 2: NORTH 21°58'50" WEST, 121.62 FEET, TO THE ARC OF A CURVE LEADING WESTERLY; COURSE NO. 3: WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 330.00 FEET, AN ARC DISTANCE OF 11.46 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 69°00'51" WEST, 11.46 FEET; COURSE NO. 4: NORTH 19°59'27" WEST, 60.00 FEET, TO THE ARC OF A CURVE LEADING NORTHEASTERLY; COURSE NO. 5: NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 270.00 FEET, AN ARC DISTANCE OF 40.12 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 65°45'10" EAST, 40.08 FEET; COURSE NO. 6: NORTH 28°30'14" WEST, 120.00 FEET, TO THE ARC OF A CURVE LEADING WESTERLY; THENCE WESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 150.00 FEET, AN ARC DISTANCE OF 102.13 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 81°00'08" WEST, 100.17 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 79°29'29" WEST, 415.06 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 500.00 FEET, AN ARC DISTANCE OF 771.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 56°17'59" WEST, 697.27 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 12°05'28" WEST, 73.96 FEET; THENCE SOUTH 09°50'07" WEST, 155.13 FEET, TO THE ARC OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 39.70 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 60°21'28" EAST, 35.66 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 415.00 FEET, AN ARC DISTANCE OF 286.24 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 34°37'42" EAST, 280.60 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 20.00 FEET, AN ARC DISTANCE OF 18.75 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 27°31'42" EAST, 18.07 FEET; THENCE NORTH 89°19'53" EAST, 24.96 FEET, TO THE ARC OF A CURVE LEADING EASTERLY; THENCE EASTERLY,

ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 410.00 FEET, AN ARC DISTANCE OF 310.02 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 81°07'17" EAST, 302.69 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 77°13'00" EAST, 136.09 FEET; THENCE NORTH 84°15'26" EAST, 24.47 FEET; THENCE NORTH 77°13'00" EAST, 161.54 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 647.00 FEET, AN ARC DISTANCE OF 55.59 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 79°40'40" EAST, 55.57 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 82°08'21" EAST, 122.61 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 647.00 FEET, AN ARC DISTANCE OF 154.08 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 88°57'42" EAST, 153.72 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 1716.37 FEET, AN ARC DISTANCE OF 166.02 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 86°59'13" EAST, 165.95 FEET, TO THE POINT OF BEGINNING.

GENERAL NOTES:

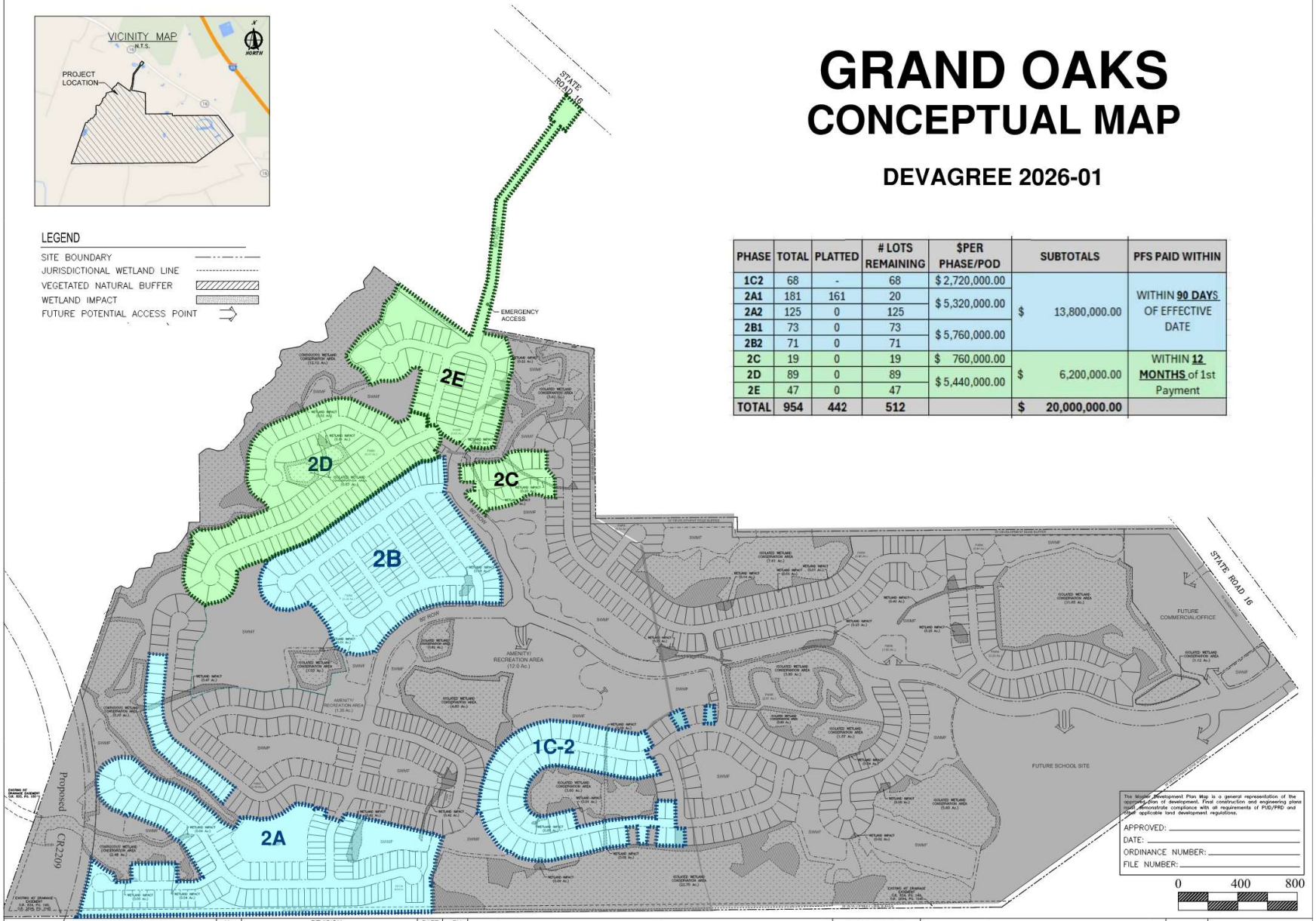
LEGEND

- SITE BOUNDARY
- JURISDICTIONAL WETLAND LINE
- VEGETATED NATURAL BUFFER
- WETLAND IMPACT
- FUTURE POTENTIAL ACCESS POINT

GRAND OAKS
CONCEPTUAL MAP

DEVAGREE 2026-01

PHASE	TOTAL	PLATTED	# LOTS REMAINING	$PER PHASE/POD	SUBTOTALS	PFS PAID WITHIN
1C2	68	-	68	$ 2,720,000.00	$ 13,800,000.00	WITHIN **90 DAYS** OF EFFECTIVE DATE
2A1	181	161	20	$ 5,320,000.00		
2A2	125	0	125			
2B1	73	0	73	$ 5,760,000.00		
2B2	71	0	71			
2C	19	0	19	$ 760,000.00	$ 6,200,000.00	WITHIN **12 MONTHS** of 1st Payment
2D	89	0	89	$ 5,440,000.00		
2E	47	0	47			
TOTAL	**954**	**442**	**512**		**$ 20,000,000.00**	



FOR: PULTEGROUP, INC
GRAND OAKS
OVERALL SITE PLAN

No.	REVISION	DATE	BY
1			MsB

DEG PLANNERS AND ENGINEERS
C.A. No. 26821

LATEST DATE HEREON
DOMINION ENGINEERING GROUP, INC.
3003 CLAIRE LANE, SUITE 201
JACKSONVILLE, FLORIDA 32223
PHONE: (904) 854-4500
www.dom-eng.com

DESIGN ENGINEER:
WILLIAM E SCHAEFER II
FLORIDA REGISTRATION NUMBER:
40229
SEAL

MsB DESIGN	SCALE
MsB DRAWN	1
WES CHECKED	SHEET 1 OF 4
03/02/26 DATE	2144.011 PROJ No. / FILE NAME

EXHIBIT "B"

Development Transportation Proportionate Share Calculation

Table 7
Grand Oaks
Proporationate Fair Share Calculations

Link ID	Roadway	Termini	Area Type	Background Number of Lanes	Length (mi)	Adjusted MSV (vph)	Existing Plus Committed Traffic	Increase in Project Traffic	Total Peak Hour Traffic (vph)	Adjusted Concurrency Status	Additional Improvement Description	Improved MSV	Additional Trips Required	Increase in MSV	2025 Cost/Mile (Year 2025)	Total Const. Cost	R/W	Engr. 46%	Total Cost	% Share	Proportionate Fair Share
73.2	International Golf Pkwy.	Royal Pines Pkwy to SR 9 (I-95)	UZ	4	1.5	7,210	6,017	93	6,110	Pass	None	7210	0								-
90	SR 16	SR 13 to CR 16A	UZ	2	1.66	3,360	2,246	17	2,263	Pass	None	3580	0								-
91.1	SR 16	CR 16A to International Golf Pkwy.	UZ	4	1.49	7,210	5,638	24	5,662	Pass	None	7210	0								-
92.11	SR 16	CR 2209 to S. Francis Rd	UZ	2	0.96	3,580	2,900	33	2,933	Pass	None	3580	0								-
92.12	SR 16	South Francis Rd to Project Entrance	TR	2	1.8	3,200	3,108	221	3,329	Fail	Widen to 6-lanes	4,820	129	1,620	$ 9,302,864.82	16,745,156.68	3,181,579.77	7,702,772.07	$27,629,508.52	7.96%	2,200,127.53
92.12	SR 16	Project Entrance to West Mall Entrance	TR	2	1.59	3,200	3,108	110	3,218	Fail	Widen to 6-lanes	4,820	18	1,620	$ 9,302,864.82	14,791,555.06	2,810,395.46	6,804,115.33	$24,406,065.85	1.11%	271,178.51
92.2	SR 16	West Mall Entrance to I-95	TR	4	0.82	5,390	3,954	103	4,057	Pass	None	4,820	0								
93.1	SR 16	SR 9 (I-95) to Inman Rd.	UZ	4	0.34	7,210	6,050	76	6,126	Pass	None	7210	0								
93.2	SR 16	Inman Rd. to Four Mile Rd.	UZ	4	2	7,210	5,967	69	6,036	Pass	None	7210	0								
171.2	St. Johns Pkwy (CR 2209)	Silverleaf Pkwy to First Coast Expressway	UZ	4	1.6	5,390	3,832	67	3,899	Pass	None	5,390	0								
171.3	St. Johns Pkwy (CR 2209)	First Coast Expressway to CR 210	UZ	4	2.52	7,210	5,589	67	5,656	Pass	None	7210	0								
																					$2,471,306.04

Table 7 Notes/References/Justification:
Right of way percentage is 10% for Interstate and 19% for all other roadways
Lane Mile Costs downloaded 11-14-2025
Maximum Service Volumes are based on the 2020 Quality/Level of Service Manual

EXHIBIT "C"

Form of Impact Fee Credit Voucher

Voucher #_____

St. Johns County Impact Fee Voucher
DEVELOPER/GRANTOR

1. Name and address of Developer/Grantor: _____

   Name and address of Grantee:

   _____

2. Legal description of subject property: See attached Exhibit "A"

4. Subdivision or Master Development Plan name: _____

The undersigned Developer/Grantor confirms that it has received from _____ on _____ funds sufficient for the following impact fees required under the applicable St. Johns County Impact Fee Ordinance, as amended, as indicated below. Developer/Grantor gives notice to St. Johns County, Florida that the following sums should be deducted from the applicable Impact Fee Credit account of the Developer/Grantor.

_____ Roads

Ordinance No. 87-57 in the amount of $_____

_____,

a _____

By: _____

Print:_____

Its:_____

END OF DOCUMENT TO BE RECORDED

ATTACHMENT 2

Staff Proportionate Share Calculation Spreadsheet

PROPORTIONATE FAIR SHARE CALCULATION

4/21/2026

PROJECT: GRAND OAKS - PROPOSED BUILD OUT (MAJMOD 2026-01)
CONMAJ 2026-01

			A	B	C	D	E	F	G		H	I	J	K	L	M	N	O	P
																		IMPACT FEE CREDIT REDUCTION CALCULATION	
Link ID	Roadway	Termini	Length (mi)	Existing MSV	Project Traffic	Improvement Description	Improved MSV	Increase in MSV F = E-B	Cost/Mile (Oct 2025)	Bridge Structure Cost	2025 Construction Cost	19% R/W	Signal Cost	Engineering 46%	2025 Total Cost	% Share M = C/F	Prop Share N = L*M	Impact Fee Credit Reduction (Max 20%) O = N*M	Impact Fee Credit P = N-O
73.2	IGP	St. Johns Pkwy to I-95	1.77	3,580	93	Widen 4 to 6 Lanes (Urban)	5,390	1,810	$9,179,000		$16,246,830	$3,086,898	$1,200,000	$9,445,515	$29,979,242	5.14%	$1,540,933	$79,204	$1,461,729
90	SR 16	SR 13 to CR 16A	1.66	2,020	17	Widen 2 to 4 Lanes (Urban)	3,360	1,340	$9,719,802		$16,134,871	$3,065,626	$1,200,000	$9,384,229	$29,784,725	1.27%	$378,266	$4,804	$373,462
91.1	SR 16	CR 16A to IGP	1.49	3,360	24	Widen 4 to 6 Lanes (Urban)	4,960	1,600	$9,179,000		$13,676,710	$2,598,575	$1,200,000	$8,038,631	$25,513,916	1.50%	$382,709	$5,741	$376,968
92.11	SR 16	CR 2209 to S. Francis Rd	0.96	1,330	110	New 4 Lane Divided Arterial (Urban)	5,290	3,960	$14,581,169		$13,997,922	$2,659,605	$1,200,000	$8,214,463	$26,071,990	2.78%	$724,801	$20,149	$704,652
92.12	SR 16	S. Francis Rd to West Mall Entr	3.39	1,330	221	New 4 Lane Divided Arterial (Urban)	5,290	3,960	$14,581,169	$2,000,000	$51,430,163	$9,771,731	$1,800,000	$28,980,871	$91,982,765	5.58%	$5,132,638	$286,401	$4,846,237
92.2	SR 16	West Mall Entr to I-95	0.64	3,290	103	Widen 4 to 6 Lanes (Urban)	4,870	1,580	$9,179,000		$5,874,560	$1,116,166	$600,000	$3,491,734	$11,082,461	6.52%	$722,576	$47,112	$675,464
93.1	SR 16	I-95 to Inman Rd	0.28	3,290	76	Widen 4 to 6 Lanes (Urban)	4,870	1,580	$9,179,000		$2,570,120	$488,323	$1,200,000	$1,958,884	$6,217,326	4.81%	$299,053	$14,384	$284,669
93.2	SR 16	Inman Rd to Four Mile Rd	2.00	3,290	69	Widen 4 to 6 Lanes (Urban)	4,870	1,580	$9,179,000		$18,358,000	$3,488,020	$600,000	$10,325,169	$32,771,189	4.37%	$1,432,101	$62,583	$1,369,518
171.2	CR 2209	Silverleaf Pkwy to First Coast Exp	1.60	3,580	67	Widen 4 to 6 Lanes (Urban)	5,390	1,810	$9,179,000		$14,686,400		$1,200,000	$7,307,744	$23,194,144	3.70%	$858,183	$31,753	$826,430
171.3	CR 2209	First Coast Expressway to CR 210	2.52	3,580	67	Widen 4 to 6 Lanes (Urban)	5,390	1,810	$9,179,000		$23,131,080		$2,400,000	$11,744,297	$37,275,377	3.70%	$1,379,189	$51,030	$1,328,159
													$12,600,000		**$313,873,136**				
																Total	**$12,850,449**	**$603,161**	**$12,247,288**

NOTES:

Improvement Description does not include 8-laning due to anticipated change in traffic patterns with construction of new roadways in the area; background traffic will change with construction of CR 2209 and First Coast Expressway

Length adjusted based on constructed improvements at I-95 interchange

ATTACHMENT 3

APPROVED

Concurrency and Impact Fee Credit Agreement

(Approved: 07/17/2018, Recorded: 09/28/2018)

Public Records of St. Johns County, FL
Clerk number: 2018070392
BK: 4618 PG: 1451
9/28/2018 1:24 PM
Recording $239.50

CONCURRENCY AND IMPACT FEE CREDIT AGREEMENT

(Proportionate Fair Share Methodology, LDC Section 11.09.04)
(Grand Oaks PUD)

THIS CONCURRENCY AND IMPACT FEE CREDIT AGREEMENT ("**Agreement**") is made as of this 21 day of Sept., 2018 ("**Effective Date**"), by and between **SOUTHEAST DEVELOPMENT PARTNERS, LLC**, a Florida limited liability company ("**Applicant**"), and **ST. JOHNS COUNTY**, a political subdivision of the State of Florida ("**County**").

WITNESSETH:

WHEREAS, the Applicant is the contract purchaser of approximately 524 acres described in **Exhibit "A"** attached hereto and incorporated herein by this reference (the "**Property**"), which is subject to the Grand Oaks Planned Unit Development, which is recorded in Official Records Book 4615, Page 1848, Public Records of St. Johns County, Florida (Ordinance No. 2018-40, PUD 2017-02) (the "**Grand Oaks PUD**").

WHEREAS, the Grand Oaks PUD allows the Property to be developed with a maximum of 674 non-age-restricted single-family units, a maximum of 325 age-restricted single-family units, a maximum of 100,000 square feet of commercial use and a maximum of 50,000 square feet of office use.

WHEREAS, the County has determined that adequate public facilities and services (except for schools, which will be addressed in a separate agreement) are available ("**Concurrency**") for the development of the Grand Oaks PUD.

WHEREAS, the County, the St. Johns County School District and the Applicant will enter into a School Concurrency Proportionate Share Mitigation Agreement to mitigate for any Grand Oaks PUD's impacts on public schools.

WHEREAS, the County has adopted a Proportionate Fair Share Program, as defined in Part 11.09.00 of the St. Johns County Land Development Code ("**LDC**" or "**Code**"), that establishes a method whereby the impacts of development on transportation facilities can be mitigated by the cooperative efforts of the public and private sectors.

WHEREAS, the Applicant seeks by this Agreement to obtain a certificate of concurrency benefiting the property within the Grand Oaks for development of a maximum of 674 non-age-restricted single-family units, a maximum of 325 age-restricted single-family units, a maximum of 100,000 square feet of commercial space and a maximum of 50,000 square feet of office space with related amenities ("**Concurrency Development**").

WHEREAS, the Applicant seeks by this Agreement to set forth its obligations regarding the widening of the segment of State Road 16 between San Giacomo Road and the eastern Grand Oaks Entrance from two (2) to four (4) lanes, pursuant to Section 163.3180, Florida Statutes (collectively, the "**Applicant's Transportation Contribution**"), to mitigate for the Concurrency Development's transportation impacts.

WHEREAS, the Applicant also seeks by this Agreement to set forth its obligations regarding dedication to the County of certain right-of-way for future construction of County Road 2209 (the "**CR 2209 ROW**") within the Property (the "**CR 2209 ROW Dedication**").

WHEREAS, the Applicant's Transportation Contribution and the CR 2209 ROW Dedication will provide a significant benefit to the impacted transportation system and advance implementation of the County's adopted Traffic Circulation Element.

WHEREAS, the St. Johns County Road Impact Fee Ordinance No. 87-57, as amended, allows impact fee credits to be granted for proportionate fair share payments, right-of-way dedication and transportation facility construction ("**Road Impact Fee Credits**").

WHEREAS, the County deems it to be in the public interest to recognize the Applicant's Transportation Contribution and the CR 2209 ROW Dedication described in this Agreement in improving the transportation system in the portion of the County in which the Grand Oaks PUD is located.

WHEREAS, the County has determined that Applicant is making commitments binding on it and its successors and assigns in the Grand Oaks PUD to St. Johns County to provide the Applicant's Transportation Contribution and the CR 2209 ROW Dedication to County transportation facilities to mitigate the impacts of the Concurrency Development pursuant to LDC Section 11.09.04.B.

WHEREAS, the Code, as amended from time to time, allows the County's execution of this Agreement.

WHEREAS, this Agreement strengthens the public planning process, encourages sound capital improvement planning and financing, assists in assuring there are adequate capital facilities for the development, encourages private participation and comprehensive planning and reduces the costs of development.

WHEREAS, the Applicant or its successors and assigns will be required to pay road impact fees ("**Road Impact Fees**") for roads in connection with the Concurrency Development and, as a result, the Applicant is a "**Feepayer**" as defined in Ordinance #87-57, as amended, which establishes the existence of Road Impact Fees and provides a procedure for awarding Road Impact Fee Credits to Feepayers under certain circumstances.

NOW, THEREFORE, in consideration of the mutual terms, covenants and conditions contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is mutually agreed as follows:

1. **Findings of Fact**

The foregoing statements are true and correct and incorporated herein by reference as Findings of Fact.

2. **Purpose**. The Purpose of this Agreement is:

a. To grant any owner of the Grand Oaks PUD, or any portion thereof, traffic concurrency as provided for in Concurrency Certificate No. CONMAJ 2018-10 (the "**Concurrency Certificate**") as required for the construction of the Concurrency Development authorized by this Agreement at any time during the term of this Agreement, as this Agreement may be amended or extended from time to time, subject to compliance with the terms and conditions of this Agreement and the Concurrency Certificate, as appropriate; and

b. To recognize the Applicant's Transportation Contribution and the CR 2209 ROW Dedication as significant benefits to the impacted transportation system in the area of the Grand Oaks PUD.

3. **Densities and Intensities Statement**.

The Grand Oaks PUD is to be developed with a maximum of 674 non-age-restricted single-family residential units, a maximum of 325 age-restricted single-family units, a maximum of 100,000 square feet of commercial space and a maximum of 50,000 square feet of office space with related amenities under the existing Comprehensive Plan future land use designation and PUD zoning for Grand Oaks.

Amendments to the zoning classification and/or the proposed Concurrency Development from time to time, which do not increase the transportation impacts beyond the development intensities proposed or allowed therein or the equivalent thereof as identified in traffic impact analysis report submitted in support of any such ordinance and the request for concurrency, shall not affect the validity or vary the terms of this Agreement. If a zoning and/or Concurrency Development change is made that in any way increases such transportation impacts as set forth herein, this Agreement shall not be effective only as to the incremental development causing the increased impacts, but such incremental development shall not limit or impair any rights, privileges and benefits afforded by this Agreement.

4. **Total Proportionate Share Obligation and Payment Schedule**

a. The opinion of probable construction costs estimate to improve all deficient roadways within the Concurrency Development's Traffic Impact Area equate to a total cost of Forty-Two Million Five Hundred Fifteen Thousand Two Hundred Forty-Eight and No/100 Dollars ($42,515,248.00), of which the proportionate fair share for the Concurrency Development impacts is calculated to be Ten Million One Hundred Thirty-Two Thousand Six Hundred Forty-Three and No/100 Dollars ($10,132,643.00) (the "**Proportionate Share Amount**"), as detailed in **Exhibit "B"** attached hereto and incorporated herein by this reference.

b. As part of its transportation public benefit contribution related to the Grand Oaks Large-Scale Comprehensive Plan Amendment application (COMPAMD 2016-08), the Applicant agreed to pay the sum of Four Million Eight Hundred Sixty-Seven Thousand Three Hundred Fifty-Seven and No/100 Dollars ($4,867,357.00) toward the Applicant's Transportation

Contribution, in addition to the Project's Proportionate Share Amount for the Concurrency Development (the "**Public Benefit Contribution**").

c. The Applicant's Proportionate Share Amount plus the Applicant's Public Benefit Contribution equals Fifteen Million and No/100 Dollars ($15,000,000.00) (the "**Total Project Transportation Contribution**").

d. The Applicant shall use its Total Project Transportation Contribution to widen an approximately three (3) mile-segment of State Road 16 between San Giacomo Road and the eastern entrance into Grand Oaks from two (2) lanes to four (4) lanes, in the location depicted in **Exhibit "C"** attached hereto and incorporated herein by this reference (the "**SR 16 Improvements**"). The preliminary engineering cost estimate for the design, permitting and construction of the SR 16 Improvements, including without limitation the Pond Acquisitions (defined below), is Fifteen Million Thirteen Thousand Three Hundred Ninety-Two and 49/100 Dollars ($15,013,392.49) ("**Estimated Total Cost**") based on the written estimate and preliminary design entitled Engineer's Opinion of Probable Construction Cost prepared by Chindalur Traffic Solutions, Inc. dated May 10, 2018 (the "**Estimate**").

e. The terms and schedule for the Applicant's construction of the SR 16 Improvements are as follows:

(i) No later than sixty (60) days following the Effective Date of this Agreement (which will run concurrently with the appeal periods for the Grand Oaks Comprehensive Plan Amendment and Planned Unit Development rezoning applications), the Applicant shall commence acquisition of offsite pond sites necessary to provide drainage for the SR 16 Improvements (the "**Pond Acquisitions**") and shall commence design of the SR 16 Improvements (with the final, 100 percent design being defined as the "**Road Design**"). The Road Design shall be made in coordination with the Florida Department of Transportation ("**FDOT**"), by an FDOT-approved engineer, because State Road 16 is a state road. Based on the Estimate, the estimated cost for the Pond Acquisition is Six Hundred Thousand and No/100 Dollars ($600,000.00). Based on the Estimate,

the estimated cost for the Road Design is approximately Two Million and No/100 Dollars ($2,000,000.00). Costs for the Road Design and Pond Acquisitions may include, without limitation, engineering, geotechnical studies, design, surveying, environmental studies, drainage analysis, other testing, construction management, Pond Contract (defined below) deposits and closing costs, and other costs deemed appropriate by the Applicant or its designated agents or assigns for Pond Acquisitions and Road Design, but excluding Permit Costs (defined hereinafter) which are dealt with separately below (collectively, the "**Pre-Construction Costs**") and are included as part of the Estimated Total Cost. The Pre-Construction Costs will be paid for by the Applicant as part of its Total Project Transportation Contribution.

(ii) The Applicant shall complete the Pond Acquisitions and Road Design prior to the earlier of (x) fourteen (14) months of the Effective Date, or (y) the Board's approval of a plat containing the Project's 443rd residential unit, and as a condition of such approval (the "**Design Period**"). For purposes of this Agreement, the Pond Acquisitions shall be deemed complete when the offsite ponds required by the Road Design are under contract with the sellers thereof without any contingency in favor of such sellers and are scheduled to close within twenty-four (24) months from the Effective Date (each a "**Pond Contract**"). Closing on such contracts may be contingent on Applicant receiving the required Permits (defined herein) for the SR 16 Improvements.

(iii) The Applicant shall apply for and pursue all FDOT, environmental and other permits and required governmental approval for the SR 16 Improvements (collectively, the "**Permits**") within thirty (30) days following the end of the Design Period and shall have obtained all required Permits within one (1) year of the end of the Design Period (the "**Permit Period**"). Based on the Estimate, the estimated cost of the Permits, including any application fees, for the SR 16 Improvements is One Hundred Eleven Thousand Seven Hundred Thirty-One and 72/100 Dollars ($111,731.72) (the "**Permit Costs**"), and are included as part of the Estimated Total Cost. Any Permit Costs paid by the Applicant shall be

credited towards the Total Project Transportation Contribution that the Applicant would otherwise be required to make hereunder.

(iv) The Applicant, its successors and assigns, prior to and as a condition of approval by the Board of County Commissioners (the "**Board**") of plats containing residential units within the Project, shall pay to the County the following sums:

(a) Seven Thousand Five Hundred and No/100 Dollars ($7,500.00) per unit within each plat for the first 212 units within the Concurrency Development; and

(b) Fifteen Thousand and No/100 Dollars ($15,000.00) per unit within each plat starting with the 213th unit.

The above-referenced per unit payments (each a "**Per Unit Payment**" and collectively the "**Per Unit Payments**") required herein for a pending plat shall be made by the Applicant prior to the scheduled meeting of the Board for the plat for which such payments are due. Applicant shall not be required to pay Per Unit Payments for any plat that is not scheduled for approval by the Board. A Project platting schedule is attached hereto as **Exhibit "D"** and incorporated herein by this reference (the "**Project Plat Schedule**"). Each Per Unit Payment will count toward the Total Project Transportation Contribution. Upon the earlier of (x) such time as the total of the Per Unit Payments made by the Applicant (or its assigns), together with the Pre-Construction Costs and the Permit Costs equals the Total Project Transportation Contribution, or (y) Commencement (defined below), Applicant shall no longer be required to make Per Units Payments hereunder. The County will hold the aggregate Per Unit Payments (the "**Escrow Funds**") in a separate escrow account (the "**Escrow Account**") to be used only for the SR 16 Improvements. The terms of the Escrow Account and provisions for disbursement of Escrow Funds are provided for hereinafter.

(v) Prior to the earlier of (x) the Board's approval of a plat containing the Project's 581st residential unit (the "**Trigger Plat**"), and as a condition of such approval, or (y) one hundred eighty (180) days following receipt of a Commencement Notice (defined below), the Applicant shall have achieved Commencement of construction of the SR 16 Improvements. For purposes hereof, the "**Commencement Notice**" is defined as a written notice from the County to the Applicant indicating that the traffic capacity of State Road 16 has reached 90 percent of its level of service volume (1,971 peak hour trips). The County shall not be required to deliver the Commencement Notice if the Trigger Plat has already been approved by the County at the time the Commencement Notice would otherwise have been sent. For purposes hereof, "**Commencement**" shall be defined as the Applicant posting a bond for the SR 16 Improvements with FDOT in a form and amount to be determined by FDOT by separate agreement or approval with the Applicant for same. The Total Project Transportation Contribution is payable to the County in the event the SR 16 Improvements are constructed or funded by others.

(vi) At the time the Applicant achieves Commencement, the Applicant may apply to the County for a release of the Escrow Funds to the Applicant, which the Applicant shall then have the right to use for payment of all Pre-Construction Costs, Permits Costs and costs related to construction of the SR 16 Improvements (the "**Construction Costs**"). Applicant understands that the Escrow Funds shall not be sufficient to pay the Estimated Total Cost of the SR 16 Improvements and Applicant agrees that it shall pay all costs for the SR 16 Improvements which are in excess of the Escrow Funds.

(vii) The Applicant shall achieve Completion of construction of the SR 16 Improvements within three (3) years of Commencement. For purposes hereof, "**Completion**" shall be defined as the Applicant obtaining FDOT acceptance of the completed SR 16 Improvements in accordance with the Permits for same.

f. Prior to the Board's approval of a plat contaning the first residential unit within the Property, the Applicant will dedicate to the County the CR 2209 ROW. The Applicant will provide a survey of the CR 2209 ROW and an appraisal of the land for review prior to the Applicant's dedication of the CR 2209 ROW.

g. Subject to any limitations elsewhere imposed herein, the Applicant commits to fund and construct the SR 16 Improvements and to make the CR 2209 ROW Dedication to mitigate for traffic impacts as set forth herein. The Applicant's obligations pursuant to this Section 4 shall not be affected by any subsequent change imposed by any state or local agency to transportation concurrency mitigation, nor shall it be affected by any subsequent interpretation of current regulations relating to transportation concurrency mitigation without the express agreement of the County, in its sole discretion.

5. **Specific Obligations and Rights of Applicant**. The Applicant will make Total Project Transportation Contribution to provide for the Pond Acquisitions, the Road Design, the Permits and the construction of the SR 16 Improvements pursuant to the terms and conditions set forth in Section 4 hereof and, in accordance with Section 10 hereafter will receive Road Impact Fee Credits equal to the sum of Ten Million One Hundred Thirty-Two Thousand Six Hundred Forty-Three and No/100 Dollars ($10,132,643.00) on a dollar for dollar basis in exchange for the first Ten Million One Hundred Thirty-Two Thousand Six Hundred Forty-Three and No/100 Dollars ($10,132,643.00) of the Total Project Transportation Contribution and the CR 2209 ROW Dedication paid or incurred by Applicant (or by others on its behalf). The Applicant will make the CR 2209 ROW Dedication pursuant to theterms and conditions set forth in Section 4 hereof and, in accordance with Section 10 hereafter will receive Road Impact Fee Credits equal to the value of such right-of-way based on the final acreage determined by a survey of the land and an appraisal of the right-of-way. Road Impact Fee Credits shall be provided to the Applicant as and when Applicant incurs Pre-Construction Costs, Permit Costs or Construction Costs, and for Per Unit Payments as and when paid to the Escrow Account. Following Commencement and payment of the Escrow Funds to Applicant, Applicant shall not receive any additional Road Impact Fee Credits until such time as the total costs incurred by Applicant (including pre- and post-Commencement costs) exceed the costs incurred by Applicant prior to Commencement plus the amount of the Escrow Funds released to Applicant at Commencement. In order to receive

Road Impact Fee Credits for costs incurred by the Applicant, Applicant shall, from time to time but no more frequently than monthly, provide a written request for Road Impact Fee Credits (the "**Credit Request**") together with such other evidence as may from time to time be requested by the County including, but not limited to, applications, certificates and affidavits of Applicant, and, as applicable, Applicant's engineer and contractor, all of which shall show or include:

a. a copy of the paid invoice for any Pre-Construction Costs or Permit Costs incurred; and

b. in the case of construction:

(i) the percentage of completion of the SR 16 Improvements completed at that time;

(ii) that the liens for all outstanding claims for labor, materials and fixtures through the date of the Credit Request have been waived in writing on the condition of payment, and

(iii) that all work prior to date of the Credit Request has been completed in substantial compliance with the applicable portions of the Permits.

Unless otherwise objected to by the County, Road Impact Fee Credits shall be awarded to the Applicant within thirty (30) days of the County's receipt of each Credit Request in the amount of the costs incurred by the Applicant for the SR 16 Improvements evidenced by such Credit Request. The Applicant shall receive Road Impact Fee Credits for the CR 2209 ROW Dedication in the appraised value of such land upon its making the CR 2209 ROW Dedication to the County.

6. **County Obligations**.

a. By executing this Agreement, the County hereby authorizes this Agreement to be used as a basis for granting traffic or transportation concurrency and public facilities concurrency for the Concurrency Development within the Grand Oaks PUD as provided for in LDC Article XI. This authority extends, however, only to the authority contemplated by LDC Article XI and neither expressly nor impliedly relieves any party to this Agreement of the obligation to secure any and all other state, federal and local permits necessary

to authorize the Concurrency Development by this Agreement. The County shall issue a Final Certificate of Concurrency (CONMAJ 2018-10) as of the Effective Date, which Final Certificate of Concurrency may precede the approval of this Agreement and be conditioned upon the approval of this Agreement and compliance with the conditions set forth in this Agreement.

b. The County recognizes that the Applicant's making the Total Project Transportation Contribution, constructing the SR 16 Improvements and making the CR 2209 ROW Dedication as significantly benefiting the impacted transportation system.

c. The County will adopt the Applicant's Transportation Contribution and the CR 2209 ROW Dedication into the County's Five-Year Schedule of Capital Improvements in the County's Capital Improvements Element ("**CIE**") of its Comprehensive Plan at the next scheduled update.

7. **Authority and Duration**.

This Agreement is made and granted pursuant to the St. Johns County Land Development Code and Section 163.3180, Florida Statutes, as they may be amended from time to time, and is effective from the Effective Date through the expiration of the Final Certificate of Concurrency, unless otherwise extended by extension of the Final Certificate of Concurrency or by agreement of the parties to this Agreement. In the event the Final Certificate of Concurrency is extended, the duration of this Agreement shall also be extended.

8. **Extension of Agreement: Subsequent Change**.

The duration of this Agreement may be extended by the County. If the County modifies the Code with respect to the Concurrency Management System subsequent to the execution of this Agreement, or if a change in circumstances warrants, the County may, in its sole discretion, pursue such other method of mitigation so long as the rights granted to the Applicant in this Agreement are not adversely impacted and remain unchanged, and the payment obligations of the Applicant do not increase.

9. **Necessity to Obtain Permits**.

The Applicant acknowledges its obligation to obtain all necessary local development permits which may be needed for the Grand Oaks PUD. The failure of this Agreement to address any particular permit, condition, term or restriction applicable to the Property shall not relieve the Applicant or its heirs, successors or assigns of the necessity of complying with federal, state and local permitting requirements, conditions, terms or restrictions as may be applicable. In the event the Applicant encounters unanticipated delays in obtaining the required permits, or is unable to obtain the required permits, the County will not unreasonably deny, upon a showing of good cause, a request to extend the timeframes contemplated herein.

10. **Impact Fees**.

Pursuant to Ordinance No. 87-57, as amended (the "**Road 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, to pay a Road Impact Fee so as to assure that such new development bears a proportional share of the cost of capital expenses necessary to provide roads in St. Johns County.

a. Amount. The Applicant has requested and the County has agreed to provide the Applicant, its successors and assigns, with certain Road Impact Fee Credits equal to Ten Million One Hundred Thirty-Two Thousand Six Hundred Forty-Three and No/100 Dollars ($10,132,643.00) (the "**Total Credit**") paid by the Applicant to construct the SR 16 Improvements and equal to the appraised value of the CR 2209 ROW (the "**Road Impact Fee Payment Amount**"). The Road Impact Fee Payment Amount shall be eligible for Road Impact Fee Credits on a "dollar for dollar" basis as and when paid or otherwise earned as a contribution through the CR 2209 ROW Dedication, Pre-Construction Costs, Permit Costs or Construction Costs made or paid by the Applicant. Road Impact Fee Credits shall be awarded to the Applicant, its successors and assigns, immediately upon the Applicant's making the CR 2209 ROW Dedication, making each Per Unit Payment or by incurring the aforesaid costs, provided that upon release of the Escrow Funds to Applicant pursuant to Section 4 above, the County shall not be required to award any additional Road Impact Fee Credits for costs incurred following

Commencement until such time as the total costs incurred by the Applicant for the SR 16 Improvements exceeds all such costs incurred prior to Commencement plus the amount of the Escrow Funds so released to Applicant.

b. Method of Issuance. From and after the date hereof, all Feepayers applying for building permits or certificates of occupancy in connection with any residential construction within the Grand Oaks PUD shall pay the amount due under the Road Impact Fee Ordinance directly to the Applicant, its successors and assigns, to the extent there remain unused Road Impact Fee Credits available within the Grand Oaks PUD credit account. The Applicant, its successors and assigns, shall be fully responsible for notifying all Feepayers of this requirement and shall ensure that such payments are directly paid to the Applicant, its successors and assigns. Then, for so long as the total Road Impact Fee Credits for which the Applicant has issued vouchers under this Agreement is less than the total Road Impact Fee Credits authorized by this Agreement, the Applicant, its successors and assigns, shall issue such Feepayer a voucher evidencing full payment of Road Impact Fees in connection with such Feepayer's application for building permit or certificate of occupancy. The voucher issued by the Applicant, its successors and assigns, shall contain a statement setting forth the amount of Road Impact Fee paid. An example of said voucher is attached hereto as **Exhibit "E"** and incorporated herein by this reference. Upon presentation of such voucher by the Feepayer, the County shall issue a receipt to the Feepayer and deduct the amount of such voucher from the Grand Oaks PUD Road Impact Fee Credit account. In the event that the County institutes an alternate mechanism to the current vouchers for Road Impact Fee Credits, such as a voucher-less system, the Applicant, its successors and assigns, may use said alternate system.

c. Sale of Development. In the event Applicant may determine to sell all or part of its Property, Applicant may sell, transfer, assign or convey all or part of its allocation of Road Impact Fee Credits to such purchaser, transferee, assignee or grantee for use only within the Grand Oaks PUD for such consideration as the Applicant determines. In such event, Applicant shall execute and deliver to the County, a copy of the instrument selling, transferring, assigning or granting its allocation of the Road Impact Fee Credit, or portion thereof, to a Feepayer. Applicant acknowledges that only one Road Impact Fee Credit account may exist at any given time for the Grand Oaks PUD.

d. Limitations on Amount/Assignability/Use. In no event shall Applicant sell, transfer, assign or convey all or part of the Road Impact Credits for use outside the Grand Oaks PUD, without the approval of the County. Further, Applicant acknowledges the total amount of such Road Impact Fee Credits may be further limited by Section 13 of Ordinance No. 87-57, as amended, and in effect at the time this Agreement becomes effective and Applicant covenants and agrees that it will not challenge by an judicial proceeding the interpretation of the County Attorney's Office that the Road Impact Fee Credits identified or granted by this Agreement are limited to the extent and/or amount of Road Impact Fees which are due or become due from the Concurrency Development. Road Impact Fee Credits can be applied to extend the Final Certificate of Concurrency.

11. **Remedies**.

If any party hereto fails to carry out any of its covenants or obligations contained herein, all parties shall be entitled to all remedies available at law or in equity, including the remedies of specific performance and all forms of injunctive relief. Notwithstanding anything to the contrary herein, Applicant's obligations are expressly subject to the Applicant commencing development of the Grand Oaks PUD and said development requiring payment for concurrency pursuant to applicable Florida law.

In addition to other remedies, the County may halt approval of additional plats or construction plans within the Property until and unless the Applicant complies with the terms and conditions of Sections 4 and 5 hereof. If the construction bond posted by the Applicant and held by FDOT for the SR 16 Improvements fails to remain in good standing before and during construction, the County may halt approval of additional plats or construction plans until the bond is again in good standing. The County may not withhold building permit approvals on platted lots owned by third parties as a result of failure of Applicant to comply with its payment guaranty.

In addition to other remedies, if the Applicant defaults hereunder, the Per Unit Payments paid by the Applicant to date shall become non-refundable to the Applicant and shall be used by the County to construct a portion of the SR 16 Improvements or another road improvement

within the project impact area. Additionally, the Applicant must assign the Road Design documents and any Permits to the County, free of charge, within thirty (30) days of such default.

12. **Future Impact Fee Assessments, Proportionate Fair Share Refunds**.

a. Nothing in this Agreement shall be deemed to require the County to continue to levy or collect Road Impact Fees, or if levied, to levy them for any certain amount.

b. Notwithstanding any other provision in this Agreement, no land, except the Grand Oaks PUD, shall be, implicitly or explicitly, considered approved for concurrency, by virtue of this Agreement.

c. In the event that the proposed or constructed Concurrency Development is so modified as to create a net reduction of impacts to the impacted transportation or public facilities systems from those outlined in Section 3 herein and its related application for concurrency (CONMAJ 2018-10), the Applicant, its successors and assigns, shall have the right to obtain a pro rata reduction by modification of this Agreement pursuant to the review and approval of a Concurrency Modification that results in reduced transportation impacts. In the event that the Proportionate Share Amount described at Section 4 hereof has already been paid, Applicant shall hold a transportation concurrency credit for the Grand Oaks PUD equal to the pro rata reduction based on reduced transportation impacts.

d. The Road Impact Fee Credits to be awarded pursuant to this Agreement shall be honored by the County toward payment of Road Impact Fees for development within the residential and commercial/office portions of the Grand Oaks PUD or toward payment of any fee which replaces impact fees or connection fees if the County eliminates Road Impact Fees and replaces them with some other road impact payment system for road construction.

13. **Binding Effect**.

The burden of this Agreement shall be binding upon, and the benefits of this Agreement shall inure to, all successors in interest to the parties to this Agreement. The rights and obligations of Applicant may be assigned and delegated to a successor or owner/developer and, in such event, the assignor shall be relieved of further liability under this Agreement. If the

Applicant assigns its rights and obligations hereunder to another party, the Applicant must provide a copy of the instrument transferring or assigning the obligation(s) and specifying which obligation is being transferred and to whom.

14. **Applicable Law; Jurisdiction of Venue.**

This Agreement and the rights and obligations of the parties hereto as they may appear herein, shall be governed by, construed under and enforced in accordance with the laws of the State of Florida. Venue for any litigation pertaining to the subject matter hereof shall be exclusively in St. Johns County, Florida. The parties waive trial by jury. If any provision of this Agreement, or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement shall be valid and enforceable to the fullest extent permitted by law. The fact that this Agreement does not detail all laws, rules, regulations, permits, conditions, terms and restrictions that must be satisfied to complete the development contemplated by this Agreement shall not relieve any party, or its successors in interest of the obligations to comply with the law governing such permit requirements, conditions, terms and restrictions. Notwithstanding the foregoing, the interests of each party may be mortgaged in connection with a mortgage of any portion of the Property.

15. **Joint Preparation.**

Preparation of this Agreement has been a joint effort of the parties and the resulting document shall not, solely as a matter of judicial construction, be construed more severely against one of the parties than the other.

16. **Exhibits.**

All exhibits attached hereto contain additional terms of this Agreement and are incorporated herein by reference.

17. **Captions or Paragraph Headings.**

Captions and paragraphs headings contained in this Agreement are for convenience and reference only, and in no way define, describe, extend or limit the scope of intent of this Agreement, nor the intent of any provision hereof.

18. **Counterparts**.

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

19. **Effective Date**.

This Agreement shall become effective the date it is executed by all parties (the "**Effective Date**") as first written above.

20. **Amendment**.

This Agreement may be amended by mutual written consent of the parties so long as the amendment meets the requirements of the Code.

21. **Duration of Permits**.

The Applicant acknowledges that, except for the extension of the concurrency reservation of transportation capacity, this Agreement does not extend the duration of any other permits or approvals.

22. **Further Assurances**.

Each of the parties hereto agrees, to the extent permitted by law, to do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, all such further acts and assurances as shall be reasonable requested by the other party in order to carry out the intent of this Agreement and give effect thereto to the extent allowed and in a manner permitted by law. Without any manner limiting the specific rights and obligations set forth in this Agreement or illegally limiting or infringing upon the governmental authority of the County, the parties hereby declare their intention to cooperate with each other in effecting the terms of this Agreement, and to coordinate the performance of their respective obligations under the terms of this Agreement.

23. **Notices**.

Any notices or reports required by this Agreement shall be sent to the following:

For the County:	County Administrator St. Johns County 500 San Sebastian View St. Augustine, Florida 32084
With a copy to:	County Attorney St. Johns County 500 San Sebastian View St. Augustine, Florida 32084
For Applicant:	Keith Hyatt Southeast Development Partners, LLC P.O. Box 662 Ponte Vedra Beach, Florida 32004
With a copy to:	Ellen Avery-Smith Rogers Towers, P.A. 100 Whetstone Place, Suite 200 St. Augustine, Florida 32086

24. **Miscellaneous Provisions**:

a. This Agreement and any Exhibits made a part of this Agreement, 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.

b. This Agreement is made for the sole benefit and protection of the parties (their successors and assigns) and no other persons shall have any right of action under this Agreement.

c. All covenants, agreements, representations and warranties made in this Agreement shall be deemed to be material and relied on by each party to this Agreement.

d. If the Applicant has met all of its obligations under this Agreement, then, the rights granted to Applicant under this Agreement shall survive the termination of this Agreement and shall continue for so long as there remain any unused Road Impact Fee Credits.

e. Nothing in this Agreement shall act to allow Applicant to receive Road Impact Fee Credits for contributions provided by a government entity including, but not limited

to a Community Development District but if a Community Development District makes such payments on behalf of a party, then it shall be entitled to the Road Impact Fee Credits.

25. **Force Majeure**.

Notwithstanding any other provision of this Agreement to the contrary, all of the obligations of the County or Applicant (whether or not a specific reference to this Section has been made), shall be subject to an excuse for the period of delay in the performance of its obligations under this Agreement when such delay is occasioned by cause or causes beyond the control of such party and the time for performance shall be automatically extended for a like period. Such causes shall include, without limitation, all labor disputes, casualty (whether or not insured), materials shortages, civil commotion, war, war-like operations, sabotage, terrorism, governmental or judicial regulations, government imposed moratoriums, legislation, inability to obtain (or delay in obtaining) any necessary materials or services, inability to obtain (or delay in obtaining) after using reasonable efforts from any governmental authority or utility company or other authority the issuance of certificates, licenses, permits, authorizations, consents and approvals, and acts of God, but shall not include unavailability of financing or funds.

[Signatures on Following Pages]

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

WITNESS:	**ST. JOHNS COUNTY, FLORIDA**
Pam Halterman Name: Pam Halterman Name: Natasha McGee	By: [redacted] Name: Michael D. Wanchick, County Administrator Date: 9/21/18 LEGALLY SUFFICIENT Name Date: 9/20/18

STATE OF FLORIDA
COUNTY OF ST. JOHNS

The foregoing instrument is hereby acknowledged before me this 21 day of Sept, 2018, by **MICHAEL D. WANCHICK**, who is the **COUNTY ADMINISTRATOR FOR ST. JOHNS COUNTY, FLORIDA** and is authorized to execute this Agreement on behalf of St. Johns County, Florida. He/She has produced _____ as identification and (did/did not) take an oath.

Pamela Halterman
NOTARY PUBLIC, State of Florida
Name: Pamela Halterman
My Commission Expires: 9/4/21
My Commission Number is: GG140467

PAMELA HALTERMAN
MY COMMISSION # GG140467
EXPIRES: September 04, 2021

JAX\2530252_4

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

WITNESS:	**SOUTHEAST DEVELOPMENT PARTNERS, LLC,** a Florida limited liability company
Name: RAFAEL PIZARRO	By:
Name: JAY BRAXTON	Name: KEITH HYATT Title: MEMBER Date: 9/21/2018

STATE OF FLORIDA
COUNTY OF ST. JOHNS

The foregoing instrument is hereby acknowledged before me this 21 day of SEPTEMBER, 2018, by KEITH HYATT who is the MEMBER for **SOUTHEAST DEVELOPMENT PARTNERS, LLC,** a Florida limited liability company, and is authorized to execute this Agreement on behalf of the company. He/She has produced FL DRIVER LICENSE as identification and (did/did not) take an oath.

NOTARY PUBLIC, State of Florida
Name: JAY BRAXTON
My Commission Expires: 01/16/2021
My Commission Number is: GG 62510

JAY BRAXTON NOTARY My Comm. Expires January 16, 2021 No. GG 62510 PUBLIC STATE OF FLORIDA

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EXHIBIT "A"

Legal Description of Property

EAST PARCEL

A PORTION OF SECTIONS 26, 34, 35 AND 36, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE WESTERLY LINE OF SAID SECTION 26 AND THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF STATE ROAD NO. 16, (A 200 FOOT RIGHT-OF-WAY, AS SHOWN ON THE STATE OF FLORIDA ROAD DEPARTMENT RIGHT-OF-WAY MAP, SECTION NO. 78060-2509, DATED 09-09-68); THENCE SOUTH 19°22'30" WEST, ALONG SAID WESTERLY LINE OF SECTION 26, A DISTANCE OF 4407.30 FEET, TO THE NORTHERLY LINE OF SAID SECTION 34, AND A POINT HEREINAFTER REFERRED TO AS REFERENCE POINT "A"; THENCE RETURN TO THE POINT OF COMMENCEMENT; THENCE SOUTHEASTERLY, SOUTHWESTERLY AND NORTHEASTERLY, ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF STATE ROAD NO. 16, RUN THE FOLLOWING FIVE (5) COURSES AND DISTANCES: COURSE NO. 1: SOUTH 47°52'58" EAST, 1112.56 FEET; COURSE NO. 2: SOUTH 42°07'05" WEST, 230.00 FEET; COURSE NO. 3: SOUTH 47°52'58" EAST, 140.00 FEET; COURSE NO. 4: NORTH 42°07'05" EAST, 230.00 FEET; COURSE NO. 5: SOUTH 47°52'58" EAST, 653.67 FEET TO THE EASTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 866, PAGE 1979 OF THE PUBLIC RECORDS OF SAID COUNTY AND THE POINT OF BEGINNING; THENCE SOUTHWESTERLY, SOUTHEASTERLY, AND SOUTHERLY, ALONG LAST SAID LINE, RUN THE FOLLOWING FIVE (5) COURSES AND DISTANCES: COURSE NO. 1: SOUTH 36°43'37" WEST, 199.37 FEET; COURSE NO. 2: SOUTH 53°12'28" EAST, 40.00 FEET; COURSE NO. 3: SOUTH 36°40'16" WEST, 649.98 FEET; COURSE NO. 4: SOUTH 06°00'19" WEST, 556.50 FEET; COURSE NO. 5: SOUTH 16°42'47" WEST, 383.52 FEET TO A POINT HEREINAFTER REFERRED TO AS REFERENCE POINT "B"; THENCE RETURN TO THE POINT OF BEGINNING; THENCE SOUTH 47°52'58" EAST, ALONG THE AFORESAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF STATE ROAD NO. 16, A DISTANCE OF 140.62 FEET, TO THE WESTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 847, PAGE 366, SAID PUBLIC RECORDS; THENCE SOUTHWESTERLY, NORTHWESTERLY, AND SOUTHERLY, ALONG LAST SAID LINE, RUN THE FOLLOWING FIVE (5) COURSES AND DISTANCES: COURSE NO. 1: SOUTH 36°43'37" WEST, 186.32 FEET; COURSE NO. 2: NORTH 53°12'28" WEST, 40.00 FEET; COURSE NO. 3: SOUTH 36°40'16" WEST, 633.40 FEET; COURSE NO. 4: SOUTH 06°00'19" WEST, 545.61 FEET; COURSE NO. 5: SOUTH 13°46'33" WEST, 307.65 FEET, TO THE SOUTHERLY LINE OF LAST SAID LANDS; THENCE SOUTH 79°35'28" EAST, ALONG LAST SAID LINE, 745.42 FEET, TO THE WESTSERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 73, PAGE 425, SAID PUBLIC RECORDS; THENCE SOUTH 00°31'26" EAST, ALONG LAST SAID LINE, AND ALONG THE WESTSERLY LINE OF THOSE LANDS DESIGNATED "PARCEL A", AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 3267, PAGE 1092, SAID PUBLIC RECORDS, A DISTANCE OF 1146.58 FEET, TO THE SOUTHERLY LINE OF SAID LANDS DESIGNATED "PARCEL A"; THENCE NORTH 89°27'53" EAST, ALONG LAST SAID LINE, AND ALONG THE SOUTHERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 3297, PAGE 404, SAID PUBLIC RECORDS, A DISTANCE OF 1447.54 FEET, TO THE WESTSERLY LINE OF THOSE LANDS DESIGNATED "PARCEL B", AS DESCRIBED AND RECORDED IN SAID OFFICIAL RECORDS BOOK 3267, PAGE 1092; THENCE SOUTH 00°36'00" EAST, ALONG LAST SAID LINE, 99.99 FEET, TO THE SOUTHERLY LINE OF LAST SAID LANDS; THENCE NORTH 89°26'57" EAST, ALONG LAST SAID LINE, 1209.14 FEET; THENCE NORTH 89°45'26" EAST, CONTINUING ALONG LAST SAID LINE, 1264.32 FEET, TO THE AFORESAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF STATE ROAD NO. 16, AND TO THE ARC OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG LAST

SAID RIGHT OF WAY LINE, AND ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 1839.86 FEET, AN ARC DISTANCE OF 97.07 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 37°57'37" EAST, 97.06 FEET; THENCE SOUTH 36°40'23" EAST, CONTINUING ALONG LAST SAID RIGHT OF WAY LINE, 1268.49 FEET, TO THE NORTHWESTSERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2694, PAGE 1145, SAID PUBLIC RECORDS; THENCE SOUTH 54°14'33" WEST, ALONG LAST SAID LINE, 2475.50 FEET, TO THE NORTHERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1742, PAGE 1399, SAID PUBLIC RECORDS; THENCE SOUTH 89°27'02" WEST, ALONG LAST SAID LINE, 6733.00 FEET, TO THE WESTERLY LINE OF AFORESAID SECTION 34; THENCE NORTH 19°22'30" EAST, ALONG LAST SAID LINE, 2330 FEET, MORE OR LESS, TO THE CENTERLINE OF TURNBULL CREEK; THENCE NORTHEASTERLY, SOUTHEASTERLY, NORTHERLY, AND EASTERLY, ALONG THE MEANDERINGS OF SAID CENTERLINE OF TURNBULL CREEK, 775 FEET, MORE OR LESS, TO AN INTERSECTION WITH A LINE BEARING NORTH 89°27'02" EAST FROM AFORESAID REFERENCE POINT "A", ALSO BEING THE NORTHERLY LINE OF SAID SECTION 34; THENCE 89°27'02" EAST, ALONG LAST SAID LINE, 75 FEET, MORE OR LESS, TO THE SOUTHWEST CORNER OF AFORESAID SECTION 26; THENCE NORTH 00°32'10" WEST, ALONG THE AFORESAID WESTERLY LINE OF SECTION 26, A DISTANCE OF 465 FEET, MORE OR LESS, TO THE AFORESAID CENTERLINE OF TURNBULL CREEK; THENCE NORTHEASTERLY, SOUTHEASTERLY, NORTHERLY, NORTHWESTERLY AND EASTERLY, ALONG THE MEANDERINGS OF SAID CENTERLINE OF TURNBULL CREEK, 2010 FEET, MORE OR LESS, TO AN INTERSECTION WITH A LINE BEARING NORTH 53°58'46" WEST FROM AFORESAID REFERENCE POINT "B", ALSO BEING THE SOUTHERLY LINE OF AFORESAID LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 866, PAGE 1979; THENCE SOUTH 53°58'46" EAST, ALONG LAST SAID LINE, 805 FEET, MORE OR LESS, TO SAID REFERENCE POINT "B", AND CLOSE.

CONTAINING 523.9 ACRES, MORE OR LESS.

EXHIBIT "B"

Concurrency Development Impacts

Table 05
Project Proportionate Share Calculations
Grand Oaks LDTA - St. Johns County, FL

MSN Link ID	Roadway	From/To	Residential Project Traffic for Propshare Calculations	Non-Resi Project Traffic for Propshare Calculations	Total Project Traffic for Propshare Calculations	Segment Length (miles)	Approved Peak Hour Service Volume	Approved LOS Table Peak Hour Service Volume	Improvement Required	Improved LOS D MSV	Increase in MSV
73.1	International Golf Pkwy.	SR 16 to Royal Pines Parkway	39	-	39	1.50	3,580	3,580	Widen from 4 to 6 lanes	5,390	1,810
73.2	International Golf Pkwy.	Royal Pines Parkway to SR 9 (I-95)	161	-	161	0.90	3,580	3,580	Widen from 4 to 6 lanes	5,390	1,810
91.2	SR 16	International Golf Pkwy to CR 2209	241	136	377	0.26	1,600	1,600	Widen from 2 to 4 lanes	3,560	1,960
92.1	SR 16	CR 2209 to Project West Entrance	333	165	498	1.65	2,190	2,190	Widen from 2 to 4 lanes	5,660	3,470
92.1	SR 16	Project West Entrance to Project East Entrance	333	165	498	1.17	2,190	2,190	Widen from 2 to 4 lanes	5,660	3,470
92.1	SR 16	Project East Entrance to West Mall Entrance	333	165	498	1.63	2,190	2,190	Widen from 2 to 4 lanes	5,660	3,470
92.2	SR 16	West Mall Entrance to I-95	242	124	366	0.82	3,200	3,200	Widen from 4 to 6 lanes	4,820	1,620
93.1	SR 16	SR 9 (I-95) to Inman Rd.	213	-	213	0.34	3,200	3,200	Widen from 4 to 6 lanes	4,820	1,620
132	SR 9 (I-95)	International Golf Pkwy to CR 210	166	-	166	5.90	9,190	9,190	Widen from 6 to 8 lanes	12,140	2,950

Table 05
Project Proportionate Share Calculations
Grand Oaks LDTA - St. Johns County, FL

MSN Link ID	Roadway	From/To	Project Traffic Percent of Increase in MSV	Cost of Improvement Per Mile	Cost of Construction This Segment	Cost of ROW (17% of Const)	Cost of Bridge Construction	Number of Signals for Modification	Cost of Signal Modification	Cost of Design and CEI (15% of ROW + Const)	Total Cost of Improvement This Segment	Total Project Proportionate Share	Residential Project Proportionate Share	Non-Residential Project Proportionate Share
73.1	International Golf Pkwy.	SR 16 to Royal Pines Parkway	2.15%	$ 4,521,497	$ 6,782,246	$ 1,152,982			$ -	$ 1,304,163	$ 10,241,391	$ 220,459	$ 220,459	$ -
73.2	International Golf Pkwy.	Royal Pines Parkway to SR 9 (I-95)	10.20%	$ 4,521,497	$ 4,122,279	$ 764,277		1	$ 300,000	$ 2,367,344	$ 8,553,897	$ 782,995	$ 782,995	$ -
91.2	SR 16	International Golf Pkwy to CR 2209	19.56%	$ 1,012,754	$ 1,771,320			1	$ 300,000	$ 412,045	$ 2,483,365	$ 511,973	$ 311,973	$ 200,000
92.1	SR 16	CR 2209 to Project West Entrance	14.62%	$ 4,822,357	$ 8,141,214		$ 1,600,000		$ -	$ 1,671,254	$ 11,412,468	$ 1,703,274	$ 1,115,353	$ 588,921
92.1	SR 16	Project West Entrance to Project East Entrance	14.62%	$ 4,822,357	$ 5,662,303					$ 2,342,455	$ 7,904,758	$ 1,207,227	$ 790,481	$ 416,746
92.1	SR 16	Project East Entrance to West Mall Entrance	14.62%	$ 4,822,357	$ 7,864,408			1	$ 300,000	$ 2,421,473	$ 10,785,881	$ 1,646,874	$ 1,078,227	$ 568,647
92.2	SR 16	West Mall Entrance to I-95	22.59%	$ 4,822,357	$ 3,951,895			1	$ 300,000	$ 1,057,947	$ 5,309,842	$ 1,200,403	$ 785,889	$ 414,514
93.1	SR 16	SR 9 (I-95) to Inman Rd.	13.15%	$ 4,822,357	$ 1,651,302			3	$ 900,000	$ 1,131,218	$ 3,682,520	$ 472,115	$ 472,115	$ -
132	SR 9 (I-95)	International Golf Pkwy to CR 210	1.57%	$ 4,129,808	$ 24,473,616	$ 4,160,417			$ -	$ 4,209,249	$ 32,843,282	$ 2,209,256	$ 2,209,256	$ -
											Total Roadway Segments Proportionate Share	$ 10,132,643	$ 8,117,253	$ 2,015,390

EXHIBIT "C"

SR 16 Improvements and Engineering Cost Estimate

Chindalur Traffic Solutions, Inc.
8515 Baymeadows Way, Suite 401
Jacksonville, FL 32256

Chindalur Traffic Solutions, Inc.

Engineer's Opinion of Probable Construction Cost

Date: 5/10/2018
Project Name: Widening of SR 16 - San Giacomo Road to Project Eastern Entrance
Engineer's Name: Rajesh K. Chindalur, P.E., PTOE
Engineer's Company: Chindalur Traffic Solutions, Inc.
Address: 8515 Baymeadows Way, Suite 401
Jacksonville, FL 32256

Roadway Length = 2.92 Miles

Item #	Description	Unit	Estimated Quantity	Unit Cost	Total Cost
Roadway					
1	Clearing and Grubbing	LS	1.00	$ 264,000.00	$ 264,000.00
2	Regular Excavation	CY	24000.00	$ 1.67	$ 40,128.00
3	Embankment (Avg. 3' Depth)+(Median 2.5' Avg.)	CY	150000.00	$ 7.76	$ 1,164,240.00
4	Milling 1 1/2"	SY	58200.00	$ 1.32	$ 76,824.00
5	Type SP Asphalt (1-1/2") (NB) + (3" Avg Overbuild SB Inside Lane)	TN	8220.00	$ 88.11	$ 724,228.03
6	FC 12.5 Friction Course (TRAFFIC C) (1-1/2")	TN	11100.00	$ 86.62	$ 961,464.24
7	Optional Base Group 1 (4" Limerock Base Shoulder)	SY	20400.00	$ 9.09	$ 185,444.16
8	Optional Base Group 9 (10" Limerock Base Travel Lanes)	SY	57600.00	$ 13.20	$ 760,320.00
9	Type B Stabilization (12")	SY	72600.00	$ 3.85	$ 279,190.56
10	Sodding (Bermuda)	SY	51000.00	$ 2.04	$ 104,121.60
11	Seed & Mulch	SY	51600.00	$ 0.33	$ 17,255.04
12	Sidewalk, Concrete (4") - Both Sides	SY	18000.00	$ 26.61	$ 479,001.60
13	Guardrail - Roadway, Gen TL-3	LF	450.00	$ 15.49	$ 6,969.60
14	Appr Trans - Bridge Anch Assy, F&I	EA	2.00	$ 1,992.76	$ 3,985.52
15	Guardrail End Anch Assy/End Trea - Flared	EA	4.00	$ 2,162.33	$ 8,649.31
16	Guardrail End Anch Assy/End Tre - Type II	EA	2.00	$ 881.83	$ 1,763.66
17	Miscellaneous Asphalt Pavement	TN	22.50	$ 199.70	$ 4,493.21
				Roadway Total	$ 5,082,078.54
Drainage					
18	Concrete Curb & Gutter, Type E	LF	28200.00	$ 14.37	$ 405,245.28
19	Concrete Curb & Gutter (Type F, FDOT)	LF	990.00	$ 9.59	$ 9,496.08
20	Concrete Pipe Culvert (Storm Sewer) (Class III) (24")	LF	6540.00	$ 41.25	$ 269,746.22
21	Concrete Pipe Culvert (Storm Sewer) (Class III) (36")	LF	960.00	$ 62.32	$ 59,828.74
22	Mitered End Section, Optional Round, 24" SD	EA	66.00	$ 1,075.19	$ 70,962.72
23	Inlets, DBI, TYPE C,<10'	EA	12.00	$ 2,125.67	$ 25,508.00
24	Inlets, DBI, TYPE D,<10'	EA	6.00	$ 3,644.18	$ 21,865.06
25	Inlets, Curb, TYPE P-6, <10'	EA	18.00	$ 5,280.00	$ 95,040.00
				Drainage Total	$ 862,652.10
Signing and Pavement Marking					
26	Signing & Pavement Marking	LS	1.00	$ 185,000.00	$ 185,000.00
				Signing & Pavement Marking Total	$ 185,000.00
Signalization					
27	Signalization	LS	2.00	$ 310,000.00	$ 620,000.00
				Signalization Total	$ 620,000.00
Structures					
28	Bridge Construction (140 LF Length X 44 FT Wide)	SF	5600.00	$ 265.00	$ 1,484,000.00
	(Includes Piles, Barrier Walls, Rip Rap, Reinforcement)			Structures Total	$ 1,484,000.00
A				Total	$ 8,233,730.64
B	Maintenance Of Traffic (10% of A)			10.00%	$ 823,373.06
C	Erosion Control (3% of A)			3.00%	$ 247,011.92
D	Mobilization (5% of A)			5.00%	$ 411,686.53
E	Contingency (15% of A + B + C + D)			15.00%	$ 1,457,370.32
F	TOTAL CONSTRUCTION (A + B + C + D + E)				$ 11,173,172.49
G	CEI (10% of G)			10.00%	$ 1,117,317.25
H	Stormwater Pond Sites Acquisition			LS	$ 600,000.00
I	Survey (3% of F)			3.00%	$ 335,195.17
J	Design (10% of F)			10.00%	$ 1,117,317.25
K	Geotechnical (3% of F)			3.00%	$ 335,195.17
L	Drainage Analysis and Permitting (3% of F)			3.00%	$ 335,195.17
	GRAND TOTAL (Sum A through K)				$ 15,013,392.49

Source: Recent Local Industry Bids and FDOT Six Month Averge Unit Costs

Notes: The above estimated construction costs are based on the attached preliminary design for an ultimate sub-urban section (adding two lanes in one direction) and may vary with actual design and the cost of material at the time of construction. The sub-urban section anticipated to include raised median with curb and gutter on the inside and five foot buffered bicycle lanes on both sides and sidewalks on both sides of SR 16. This construction cost estimates includes the cost for only 5.4 acres of the total 9 acres of ROW that is anticipated to be required for storm water retention. Any costs associated with environmental and wetland impacts mitigation is to be determined.

EXHIBIT "D"

Platting Schedule

SR 16 Improvemnts
Developer Payments Schedule

Platting Schedule:

Date Platted	Units Platted	Cumulative Platted	Amount Paid	Public Benefit	Total	Cumulative Paid
2018					-	-
2019	212	212	2,067,000	1,116,183	3,183,183	3,183,183
2020	368	580	3,588,000	1,937,526	5,525,526	8,708,709
2021	581	581	4,085,250	2,206,041	6,291,291	15,000,000
			$ 9,740,250	**$ 5,259,750**	**$ 15,000,000**	

*Assumes July 2018 CPA and PUD Adoption

**Absoprtion based upon market data and report from Urbanomics

***All Proportionate Share and Public Benefit is paid within 3 years from CPA and PUD Adoption

EXHIBIT "E"

Form of Impact Fee Credit Voucher

Voucher #_____

St. Johns County Impact Fee Voucher
GRAND OAKS

1. Name and address of Developer/Grantor: Southeast Development Partners, LLC
P.O. Box 662
Ponte Vedra Beach, FL 32004

2. Name and address of Grantee: _____

3. Legal description of subject property: See attached Exhibit "A"

4. Subdivision or Master Development Plan name: Grand Oaks Planned Unit Development

The undersigned Developer/Grantor confirms that it has received from _____ on _____ funds sufficient for the following impact fees required under the applicable St. Johns County Impact Fee Ordinance, as amended, as indicated below. Developer/Grantor gives notice to St. Johns County, Florida that the following sums should be deducted from the applicable Impact Fee Credit account of the Developer/Grantor.

_____ Roads Ordinance No. 87-57 in the amount of $_____

SOUTHEAST DEVELOPMENT PARTNERS, LLC,
a Florida limited liability company

By: _____
Print: _____
Its: _____

St. Johns County
Clerk of the Circuit Court
Hunter S. Conrad
St. Augustine, FL 32084
Office: (904) 819-3632

Transaction # 1772976 **Receipt #** 2018055817 **Cashier Date:** September 28, 2018 **Cashier:** NIKKI	**Agent #** **Attention:** **Name:** SOUTHEAST DEV **Address:**	**Source:** **Returned:** **Will Call #**

AGREEMENT **CFN:** 2018070392 **Book:** 4618 **Page:** 1451 **Consideration:**

From: SOUTHEAST DEVELOPMENT PARTNERS LLC **To:** ST JOHNS COUNTY

100-RECORDING $239.50

PAYMENT: CHECK 6669200917 AMOUNT: $239.50

Total Payments:	Total Fees:	Shortage:	Check Overage:	Escrow Deposit:	Escrow Balance:
$ 239.50	$ 239.50	$ 0.00	$ 0.00	$0.00	$0.00

USA TODAY CO.

LocaliQ

PO Box 631244 Cincinnati, OH 45263-1244

AFFIDAVIT OF PUBLICATION

Victoria Dostie
Pulte Homes Northeast Florida
12724 Gran Bay PKWY W # 140
Jacksonville FL 32258-9486

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of the St Augustine Record, published in St Johns County, Florida; that the attached copy of advertisement, being a , was published on the publicly accessible website of St Johns County, Florida, or in a newspaper by print in the issues of, on:

SAG St Augustine Record 09/29/2026

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.
Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 09/29/2026

Legal Clerk

Notary, State of WI, County of Brown

8·25·30

My commission expires

Publication Cost:	$328.40	
Tax Amount:	$0.00	
Payment Cost:	$328.40	
Order No:	12659063	# of Copies:
Customer No:	1615962	1
PO #:		

THIS IS NOT AN INVOICE!

Please do not use this form for payment remittance.

MARIAH VERHAGEN
Notary Public
State of Wisconsin

NOTICE OF INTENT TO CONSIDER A DEVELOPMENT AGREEMENT

NOTICE IS HEREBY GIVEN that a public hearing will be held **on 10/20/2026 at 9:00 am before the Board of County Commissioners in the St. Johns County Auditorium located at 500 San Sebastian View, St. Augustine, Florida**, to consider a Development Agreement for Grand Oaks PUD which is subject to an application for a Planned Unit Development Modification (Application No. MAJMOD 2026-01) seeking development approval for a reduction in maximum number of residential units from 999 to 954, modify language within the Master Development Plan (MDP) text regarding traffic mitigation requirements, modify the MDP Map to change the western State Road 16 access to an Emergency Access only, update phasing, and correct inconsistencies within the MDP Text.

A Development Agreement for the Grand Oaks PUD (Application No. DEVAGREE 2026-01) to mitigate for the transportation impacts for 512 residential units by providing $20,000,000 in proportionate fair share mitigation in addition to the $5,040,000 previously paid as mitigation for the already platted 442 lots, bringing total mitigation to $25,040,000 for the total 954 residential units requested. Pending approval, MAJMOD 2026-01 provides for a population density of 2.43 units per net acre / 1.9 units per gross acre over 126 acres and building height maximums of 35 feet for residential uses. There are no proposed changes to the existing 100,000 sq. ft. of commercial uses and 50,000 sq. ft. of office uses with non-residential use building height maximums of 45 feet.

This property is located South of State Road 16 West of proposed future CR 2209 segment, as generally described in the project documents. See attached location map generally depicting the boundaries of DEVAGREE 2026-01 Grand Oaks (Exhibit A). ***A complete description is available in the St. Johns County Growth Management Office.***

This file is maintained in the Growth Management Department at the County Permit Center, 4040 Lewis Speedway, St. Augustine, Florida, and may be examined by interested parties prior to said public hearing.

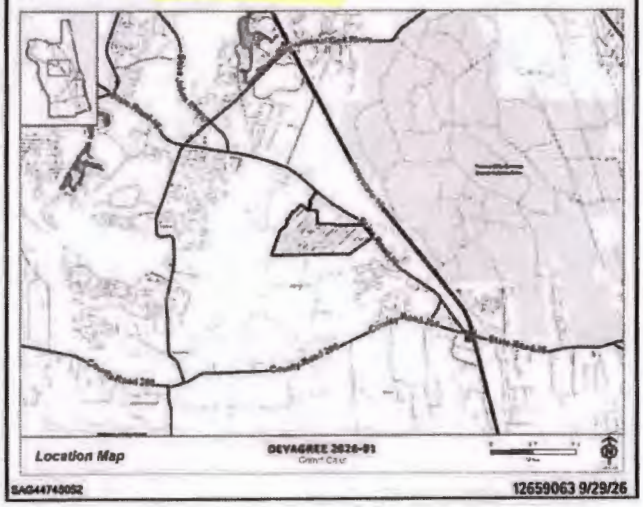
Interested parties may appear at the meeting and be heard with respect to the proposed permit.

If a person decides to appeal any decision made with respect to any matter considered at the meetings or hearings, he/she will need a record of the proceedings and for such purpose may need to ensure that verbatim records of the proceedings are made, which records include the testimony and evidence upon which appeal is to be based.

This matter is subject to court imposed quasi-judicial rules of procedure. Interested parties should limit contact with the Board of County Commissioners or the Planning and Zoning Agency members on this topic, except in compliance with Resolution 95-126, to properly noticed public hearings or to written communication, care of SJC Planning and Zoning Division, 4040 Lewis Speedway, St. Augustine, Florida, 32084.

NOTICE TO PERSONS NEEDING SPECIAL ACCOMMODATIONS AND TO ALL HEARING-IMPAIRED PERSONS: In accordance with the Americans with Disabilities Act, persons needing special accommodations or an interpreter to participate in this proceeding should contact the County's ADA Coordinator at (904) 209-0650 or at the St. Johns County Facilities Management, 2416 Dobbs Road, St. Augustine, FL 32086. Hearing impaired persons, call Florida Relay Service (1-800-955-8770), no later than 5 days prior to the meeting.

BOARD OF COUNTY COMMISSIONERS
ST. JOHNS COUNTY, FLORIDA
CLAY MURPHY, CHAIR
FILE NUMBER: DEVAGREE 2026-01
PROJECT NAME: GRAND OAKS



SAG44743052 12659063 9/29/26