

Rivers Edge III
Community Development District

May 19, 2021

Rivers Edge III

Community Development District

475 West Town Place, Suite 114, St. Augustine, Florida 32092

Phone: 904-940-5850 - Fax: 904-940-5899

May 12, 2021

Board of Supervisors
Rivers Edge III
Community Development District

Dear Board Members:

The Rivers Edge III Community Development District Board of Supervisors Meeting is scheduled for **Wednesday, May 19, 2021 at 9:30 a.m.** at the RiverTown Amenity Center, 156 Landing Street, St. Johns, Florida. Following is the advance agenda for the meeting:

- I. Call to Order
- II. Public Comment
- III. Approval of the Minutes of the April 21, 2021 Meeting
- IV. Ratification of Series 2021 Requisitions Nos. 1 and 2
- V. Consideration of Resolution 2021-06, Approving the Proposed Budget for Fiscal Year 2022 and Setting a Public Hearing Date for Adoption
- VI. Consideration of Resolution 2021-07, Ratifying Actions Related to the Series 2021 Bonds
- VII. Staff Reports
 - A. District Counsel
 - B. District Engineer
 - C. District Manager – Report on the Number of Registered Voters (0)
- VIII. Financial Reports
 - A. Balance Sheet and Income Statement
 - B. Consideration of Funding Request No. 11
- IX. Supervisors' Requests and Audience Comments
- X. Next Scheduled Meeting – June 16, 2021 at 9:30 a.m. at the RiverTown Amenity Center
- XI. Adjournment

Enclosed under the third order of business for your review and approval is a copy of the minutes of the April 21, 2021 Board of Supervisors meeting for your review and approval.

The fourth order of business is ratification of Series 2021 Requisition Nos. 1 and 2. Copies of the requisitions are enclosed for your review.

The fifth order of business is consideration of resolution 2021-06, approving the proposed budget for fiscal year 2022 and setting a public hearing date for adoption. Copies of the resolution and budget are enclosed for your review and approval.

The sixth order of business is consideration of resolution 2021-07, ratifying actions related to the Series 2021 Bonds. A copy of the resolution is enclosed for your review and approval.

Enclosed under the eighth order of business is a copy of funding request number 11. Copies of the financial statements will be provided under separate cover.

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (904) 940-5850 or email jperry@gmsnf.com.

Sincerely,

James Perry

James Perry

District Manager
Rivers Edge III Community
Development District

AGENDA

Rivers Edge III

Community Development District

Agenda

Wednesday
May 19, 2021
9:30 a.m.

RiverTown Amenity Center
156 Landing Street
St. Johns, Florida 32259
Call-in #: 1-866-705-2554
Passcode: 464498

Website: www.RiversEdge3CDD.com

- I. Call to Order
- II. Public Comment
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XI. Adjournment

MINUTES

MINUTES OF MEETING
RIVERS EDGE III COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Rivers Edge III Community Development District was held on Wednesday, April 21, 2021 at 9:30 a.m. at the RiverTown Amenity Center, 156 Landing Street, St. Johns, Florida.

Present and constituting a quorum were:

Jacob O’Keefe	Chairman
DJ Smith	Vice Chairman
Jason Thomas	Supervisor

Also present were:

Ernesto Torres	District Manager
Jennifer Kilinski	District Counsel
Ryan Stilwell	District Engineer
Zach Davidson	Vesta
Jason Davidson	Vesta
Dan Fagen	Vesta
Jim Perry	GMS, LLC
Marilee Giles	GMS, LLC
Robert Beladi	VerdeGo
Lauren Gentry	HGS (by phone)
Sete Zare	MBS Capital Markets (by phone)

The following is a summary of the discussions and actions taken at the April 21, 2021 meeting. An audio copy of the proceedings can be obtained by contacting the District Manager.

FIRST ORDER OF BUSINESS Roll Call

Mr. Torres called the meeting to order at 9:30 a.m.

SECOND ORDER OF BUSINESS Public Comment

There being none, the next item followed.

THIRD ORDER OF BUSINESS Financing Matters

A. Consideration of Completion Agreement

Ms. Kilinski stated just for a recap of where we are, today we will be pre-closing on the District’s Series 2021 Bonds and the anticipated closing date is Friday. In conjunction with that

closing we have several agreements for your consideration today. The first one in your agenda package is the completion agreement. This agreement essentially obligates Mattamy to complete the master project, a portion of which is funded with the 2021 Bonds to the extent that the Series 2020 Bonds do not fund the whole project amounts.

On MOTION by Mr. O’Keefe seconded by Mr. Smith with all in favor the completion agreement was approved.

B. Consideration of True-Up Agreement

Ms. Kilinski stated essentially what this agreement provides is there is a maximum amount of debt that can never be exceeded on any undeveloped or platted parcel, and to the extent that plats are recorded and when GMS’s office looks at the plats, and if the debt exceeds what has been provided for in our master assessment methodology, then Mattamy would be required to make a true-up payment.

On MOTION by Mr. O’Keefe seconded by Mr. Smith with all in favor the true-up agreement was approved.
--

C. Consideration of Collateral Assignment and Assumption Agreement

Ms. Kilinski stated essentially what this agreement provides is in the event of a default where the District needs to undertake the completion of the work to carry out the development plan, Mattamy agrees to assign its development rights in order for the District to be able to finalize the plan and do the development pursuant to the development entitlement rights.

On MOTION by Mr. O’Keefe seconded by Mr. Smith with all in favor the collateral assignment and assumption agreement was approved.

D. Consideration of Declaration of Consent

Ms. Kilinski stated the declaration of consent will get recorded in the public records as a notice to title. It declares the developer’s consent to the jurisdiction of the District and the validity of the District’s assessments.

On MOTION by Mr. O’Keefe seconded by Mr. Smith with all in favor the declaration of consent was approved.

E. Consideration of Supplemental Assessment Resolution 2021-05

Ms. Kilinski stated you may recall you previously adopted and went through a hearing process that set the master assessment levels and adopted the master assessment lien. This resolution brings down the assessments, the actual terms of the bonds, because the bonds have been priced.

On MOTION by Mr. O’Keefe seconded by Mr. Smith with all in favor supplemental assessment resolution 2021-05 was approved.

F. Consideration of Ancillary Financing Matters

Ms. Kilinski stated the only item I’m aware of, and it is really part in parcel with the next agenda item that’s consideration of acquisition of improvements, is that we’d like to seek authorization from the Board to have staff complete requisitions for payment of acquisition costs, up to the amount of available bond proceeds. Other improvements that have not been approved by you yet is the acquisition of improvements related to Parcel 26, and associated work product in the total amount of \$1,359,570. Our office received from Mattamy and Prosser a host of backup documents yesterday that we’ve reviewed. There’s a few things we need to follow up on, specifically it’s really boiled down to contractor releases that we anticipate getting by Friday so assuming we have those documents in place by Friday, what we would recommend the Board do is approve in substantial form the acquisition documents associated with Parcel 26 in the amount not to exceed \$1,359,570 and also authorize District staff to execute in the normal course as part of the indenture documents the requisition for the approximately \$5,000,000 for Kendall Crossings, the approximately \$3,000,000 for real property and the acquisition of the new improvements in Parcel 26, which will essentially clear out the construction account.

On MOTION by Mr. O’Keefe seconded by Mr. Smith with all in favor the acquisition documents associated with Parcel 26 were approved in substantial form in the amount not to exceed \$1,359,570 with staff authorized to execute the requisition for Kendall Crossings, for real property and for Parcel 26 for a total amount up to the amount of available bond proceeds.

FOURTH ORDER OF BUSINESS

**Consideration of Acquisition of
Improvements Related to Series 2021
Project**

This item was covered above.

FIFTH ORDER OF BUSINESS

**Consideration of Acquisition of Real
Property Related to Series 2021 Project**

Ms. Kilinski stated I don’t think we need approval of this, but just to give the Board an update, as we moved through the real property acquisition, we received a title report as well as a title commitment from the landowner. In conjunction with that, we noticed it didn’t have access ingress and egress to the property so we worked on a draft easement so the District would have the ability to enter the property that we have all signed off on. We can bring it back for ratification once it’s executed.

SIXTH ORDER OF BUSINESS

**Approval of the Minutes of the March 17,
2021 Meeting**

There were no comments on the minutes.

On MOTION by Mr. Smith seconded by Mr. O’Keefe with all in favor the minutes of the March 17, 2021 meeting were approved.

SEVENTH ORDER OF BUSINESS

Consideration of RainBird Proposals

Ms. Kilinski stated I believe as I read the emails, this would only apply to Rivers Edge II and Rivers Edge I.

Mr. Davidson stated yes, currently there are no clocks inside Rivers Edge III.

EIGHTH ORDER OF BUSINESS

**Consideration of Proposal for Painting of
Longleaf Pine Entrance Tower**

This item does not require approval from the Rivers Edge III board.

NINTH ORDER OF BUSINESS**Consideration of Grass Carp Stocking Proposals**

This item does not require approval from the Rivers Edge III board.

TENTH ORDER OF BUSINESS**Staff Reports****A. District Counsel**

Ms. Kilinski stated you all should be receiving our *Capital Conversations* updates regarding the legislative session. It's worth noting there was a COVID liability bill passed out of both chambers and already signed by the Governor. Essentially what it provides is almost blanket liability from COVID-19 related lawsuits, for units of government, which covers special districts, as long as at the time of the alleged claim the unit of government was following provisions set forth by either the State or local government. For a number of months now there have not really been any requirements by either St. Johns County or the State of Florida and we've been pretty aggressive in our COVID-19 protocols. Having said that, the Board may want to consider relaxing standards at some point. There are a number of districts that are considering that under the thought process that most folks that want to be vaccinated will have been given the opportunity to be vaccinated by this time. It's still worth putting signage up. Ms. Kilinski clarified that there is no formal action to be taken from this Board given that there are no amenities in this District.

B. District Engineer

There being nothing to report, the next item followed.

C. District Manager

Mr. Torres had nothing to report.

Mr. Jason Davidson presented a proposal from VerdeGo for landscape maintenance services related to Haven for a monthly investment amount of \$2,416.94 and an annual investment in the amount of \$26,586.35.

On MOTION by Mr. O'Keefe seconded by Mr. Thomas with all in favor VerdeGo's proposal in the amount of \$26,586.35 annually and \$2,146.94 monthly was approved.

Mr. Davidson presented a proposal from Charles Aquatics for the pond located at Main Street Phase 2 for \$150 monthly.

On MOTION by Mr. O’Keefe seconded by Mr. Smith with all in favor the Charles Aquatics proposal in the amount of \$150 monthly was approved.

Ms. Kilinski noted the items approved above will be cost shared between Rivers Edge, Rivers Edge II and Rivers Edge III so cost share forms will be presented at the next meeting for ratification.

Mr. Zach Davidson stated that he felt the fish barriers should be added on the front end, rather than being used as a band-aid later down the road.

ELEVENTH ORDER OF BUSINESS Financial Reports

A. Balance Sheet and Income Statement

Copies of the balance sheet and income statement were included in the agenda package.

B. Consideration of Funding Request No. 10

A copy of the funding request totaling \$13,127.94 was included in the agenda package.

On MOTION by Mr. O’Keefe seconded by Mr. Smith with all in favor funding request number 10 was approved.

TWELFTH ORDER OF BUSINESS Supervisors’ Requests and Audience Comments

There being none, the next item followed.

THIRTEENTH ORDER OF BUSINESS Next Scheduled Meeting – May 19, 2021 at 9:30 a.m. at the RiverTown Amenity Center

FOURTEENTH ORDER OF BUSINESS Adjournment

On MOTION by Mr. O’Keefe seconded by Mr. Smith with all in favor the Meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

FOURTH ORDER OF BUSINESS

REQUISITION

RIVERS EDGE III COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2021

The undersigned, an Authorized Officer of Rivers Edge III Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank National Association, Orlando, Florida, as trustee (the "Trustee"), dated as of April 1, 2021 (the "Master Indenture"), as amended and supplemented by the First Supplemental Trust Indenture from the District to the Trustee, dated as of April 1, 2021 (the Master Indenture as amended and supplemented is hereinafter referred to as the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

(A) Requisition Number: 001

(B) Name of Payee: Mattamy Jacksonville, LLC

(C) Amount Payable: \$6,529,475

(D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or state Costs of Issuance, if applicable):

Acquisition of improvements pursuant to the Acquisition Agreement dated April 15, 2020.

(E) Fund, Account or subaccount from which disbursement is to be made:

Series 2021 Acquisition and Construction Fund Account

The undersigned hereby certifies that:

☒ obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the Series 2021 Acquisition and Construction Account and the subaccount, if any, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and construction of the Series 2021 Project and each represents a Cost of the Series 2021 Project, and has not previously been paid out of such account;

OR

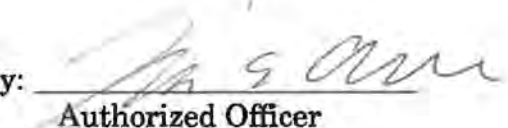
☐ this requisition is for Costs of Issuance payable from the Series 2021 Costs of Issuance Account that has not previously been paid out of such account.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested are on file with the District.

**RIVERS EDGE III COMMUNITY
DEVELOPMENT DISTRICT**

By: 
Authorized Officer

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement from other than the Series 2021 Costs of Issuance Account, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Series 2021 Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Series 2021 Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer attached as an Exhibit to the First Supplemental Indenture, as such report shall have been amended or modified on the date hereof.


Consulting Engineer

[CORPORATE LETTERHEAD]

January 11, 2021

Rivers Edge III Community Development District
c/o James Perry, District Manager
Governmental Management Services
475 West Town Place, Suite 114
St. Augustine, Florida 32092

RE: Acquisition of Kendall Crossing Drive Phase 2 and Main Street Extension Phase 2

Dear Mr. Perry:


Mattamy Jacksonville LLC ("Mattamy") has completed and wishes to sell to the Rivers Edge III Community Development District ("District") certain improvements associated with the Kendall Crossing Drive Phase 2 and Main Street Extension Phase 2 roadways, which improvements are more particularly set forth in the Engineer's Report, as defined herein (the "Improvements"), and associated plans, designs, permits and other work product (the "Work Product"). Mattamy wishes to convey the Improvements and the Work Product, which were included in the District's *Rivers Edge III Community Development District Master Improvement Plan Report*, dated June 5, 2020, as may be supplemented from time to time (collectively, the "Engineer's Report") to the District pursuant to the Agreement Between the District and Mattamy Regarding the Acquisition of certain Work Product, Improvements, and Real Property with the expectation that in the event the District issues bonds in the future, Mattamy may be reimbursed for all or part of the Improvements and/or Work Product. The actual cost of constructing the Improvements and completing the Work Product is **\$5,169,905**.

Notwithstanding anything to the contrary herein, Mattamy estimates that an additional **\$435,505** remains to be paid ("**Remaining Amount**"). Mattamy agrees to timely make payment for all Remaining Amounts owed and to ensure that no liens are placed on the property.


MATTAMY JACKSONVILLE LLC, a Delaware
limited liability company

By: MATTAMY FLORIDA LLC, a Delaware
limited liability company, its Manager

ACKNOWLEDGED AND AGREED TO BY:


Chairperson
Rivers Edge III Community Development
District

By: CALBEN (FLORIDA)
CORPORATION, a Florida corporation, its
Manager


By: Cliff Nelson
Its: Vice President

cc: Jennifer Kilinski, District Counsel
Ryan Stilwell, P.E., District Engineer

Enclosure

EXHIBIT A: Description of Improvements and Work Product

Improvements: All roadways including earthwork, roadbed, surfacing, curb, and drainage systems, as well as signage, entry monuments and features, pavers, walkways, sidewalks, and related improvements, electrical improvements, street light improvements, landscaping and hardscaping improvements, and all irrigation systems, including but not limited to wells, pumps, lines, spray heads, and related system components and appurtenances thereto, located within the rights-of-way titled “Rivertown Main Street” and “Kendall Crossing Drive,” as identified on the proposed Plat titled “Estates at Rivertown” attached hereto.

Work Product: All of the right, title, interest and benefit, if any, in, to, and under any and all site plans, construction and development drawings, plans, and specifications, documents, surveys, engineering and soil reports and studies, licenses, permits, zoning approvals, entitlements, building permits, demolition and excavation permits, curb cut and right-of-way permits, utility permits, drainage rights, bonds, and similar or equivalent private and governmental documents of every kind and character whatsoever pertaining or applicable to or in any way connected with the development, construction, and ownership of the Improvements.

Table 1 - Total Costs

<u>Contractor</u>	<u>Paid to Date</u>	<u>Balance to Finish</u>	<u>Total Reimbursable Amount</u>
<i>Kendall Crossing Drive Phase 2 & Main Street Extension Phase 2 Improvements</i>			
Burnham Construction	\$3,291,120	\$390,858	\$3,681,978
Randy Suggs Landscaping Inc	\$756,415	\$29,647	\$786,062
Trinity Underground, Inc	\$101,752	\$0	\$101,752
First Coast Electric Inc	\$101,572	\$0	\$101,572
ECS Florida	\$20,400	\$0	\$20,400
JEA	\$10,451	\$0	\$10,451
G.G. Excavation & Construction	\$5,345	\$0	\$5,345
Waste Watchers of Jacksonville	\$3,763	\$0	\$3,763
Verdego LLC	\$2,036	\$0	\$2,036
<i>Kendall Crossing Drive Phase 2 & Main Street Extension Phase 2 Work Product</i>			
Prosser	\$376,119	\$5,000	\$381,119
Smith, DJ	\$29,662	\$0	\$29,662
Letter of Credit Fees	\$16,422	\$10,000	\$26,422
A&J Land Surveyors, Inc.	\$10,460	\$0	\$10,460
St. Johns County	\$5,024	\$0	\$5,024
Shaffer Engineering Group, LLC	\$3,150	\$0	\$3,150
Aero Photo	\$543	\$0	\$543
American Imaging Machine	\$166	\$0	\$166
TOTALS:	\$4,734,400	\$435,505	\$5,169,905

ACQUISITION LETTER

April 22, 2021

Rivers Edge III Community Development District
c/o James Perry, District Manager
Governmental Management Services
475 West Town Place, Suite 114
St. Augustine, Florida 32092

RE: Acquisition of Stormwater Infrastructure, Landscaping Improvements and Work Product
2021 Bonds

Dear Mr. Perry:

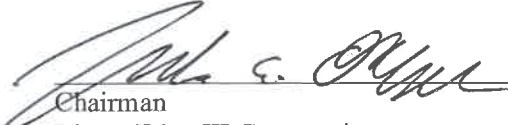
Mattamy Jacksonville LLC has completed and wishes to sell to the District certain stormwater infrastructure and landscaping improvements (the "Improvements"), and associated plans, designs, permits and other work product (the "Work Product"), as more particularly described at **Exhibit A**. Mattamy Jacksonville wishes to convey the Improvements and the Work Product, which were included in the District's *Master Improvement Plan Report*, dated June 5, 2020, as supplemented from time to time, including by that certain *Rivers Edge III Community Development District Engineer's Report Series 2021 Bonds*, dated March 8, 2021 (collectively, the "Engineer's Report") to the District with the expectation that Mattamy Jacksonville may be reimbursed for all or part of the Improvements and/or Work Product from available bond proceeds now or in the future. The actual cost of constructing the Improvements and completing the Work Product is **\$1,359,570.00**.

Notwithstanding anything to the contrary herein, to the extent any amounts remain to be paid to contractors or professionals performing the work, Mattamy Jacksonville agrees to timely make payment for all such amounts and to ensure that no liens are placed on the property.

MATTAMY JACKSONVILLE LLC, a Delaware
limited liability company

By: MATTAMY FLORIDA LLC, a Delaware
limited liability company, its Manager

ACKNOWLEDGED AND AGREED TO BY:


Chairman
Rivers Edge III Community
Development District

By: CALBEN (FLORIDA)
CORPORATION, a Florida corporation, its
Manager


By: Cliff Nelson
Its: Vice President

cc: Jennifer Kilinski, District Counsel
Ryan Stilwell, P.E., District Engineer

Enclosure

EXHIBIT A: Description of Improvements and Work Product

Parcel 26 Stormwater Infrastructure Improvements:

All pond/stormwater management infrastructure together with master drainage pipes, structures, inlets, manholes, mitered end sections, headwalls, water control structures catch-basins and related stormwater facilities located within the following tracts:

Tracts SWMF-1, SWMF-2, SWMF-3, SWMF-4, each as identified on the Plat titled “Haven at RiverTown – Phase One” recorded at Book 103, Pages 80-89 et seq. of the Official Records of St. Johns County, Florida.

Parcel 26 Landscaping Improvements:

All (1) plants, trees, timber, shrubbery, sod and other landscaping improvements and (2) all irrigation systems, including but not limited to wells, pumps, lines, spray heads, and related system components, located within the following tracts:

Tracts O-1, O-2, O-3, O-4, O-5, O-6 and O-7, each as identified on Plat titled “Haven at RiverTown – Phase One” recorded at Book 103, Pages 80-89 et seq. of the Official Records of St. Johns County, Florida.

Work Product:

All of the right, title, interest and benefit, if any, in, to, and under any and all site plans, construction and development drawings, plans, and specifications, documents, surveys, engineering and soil reports and studies, licenses, permits, zoning approvals, entitlements, building permits, demolition and excavation permits, utility permits, drainage rights, bonds, and similar or equivalent private and governmental documents of every kind and character whatsoever pertaining or applicable to or in any way connected with the development, construction, and ownership of the Improvements.

Table 1: Total Costs by Improvement Type*

<u>Subcontractor/Vendor</u>	<u>Paid to Date</u>	<u>Balance to Finish</u>	<u>Total Acquisition Amount</u>
<u>Parcel 26 PH1 Stormwater Infrastructure - Improvements and Work Product</u>			
Burnham Construction	573,887.00	-	573,887.00
<i>Subtotal</i>	<i>573,887.00</i>	-	<i>573,887.00</i>
<u>Parcel 26 PH1 Pond - Improvements and Work Product</u>			
Burnham Construction	563,938.00	-	563,938.00
<i>Subtotal</i>	<i>563,938.00</i>	-	<i>563,938.00</i>
<u>Parcel 26 PH1 Landscaping - Improvements and Work Product</u>			
Randy Suggs	221,745.00		221,745.00
<i>Subtotal</i>	<i>221,745.00</i>	-	<i>221,745.00</i>
Total	1,359,570.00	-	1,359,570.00

**Developer is not seeking payment for the costs associated with the Work Product produced in connection with these Improvements.*

REQUISITION

RIVERS EDGE III COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2021

The undersigned, an Authorized Officer of Rivers Edge III Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank National Association, Orlando, Florida, as trustee (the "Trustee"), dated as of April 1, 2021 (the "Master Indenture"), as amended and supplemented by the First Supplemental Trust Indenture from the District to the Trustee, dated as of April 1, 2021 (the Master Indenture as amended and supplemented is hereinafter referred to as the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

(A) Requisition Number: 002

(B) Name of Payee: Mattamy Jacksonville, LLC

(C) Amount Payable: \$2,597,124.13

(D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or state Costs of Issuance, if applicable):

Acquisition of real property pursuant to the Acquisition Agreement dated April 15, 2020.

(E) Fund, Account or subaccount from which disbursement is to be made:

Series 2021 Acquisition and Construction Fund Account

The undersigned hereby certifies that:

☒ obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the Series 2021 Acquisition and Construction Account and the subaccount, if any, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and construction of the Series 2021 Project and each represents a Cost of the Series 2021 Project, and has not previously been paid out of such account;

OR

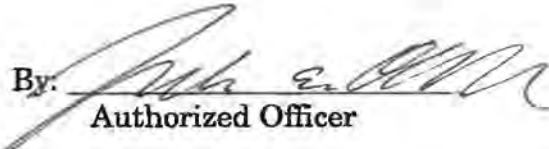
☐ this requisition is for Costs of Issuance payable from the Series 2021 Costs of Issuance Account that has not previously been paid out of such account.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested are on file with the District.

**RIVERS EDGE III COMMUNITY
DEVELOPMENT DISTRICT**

By: 
Authorized Officer

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement from other than the Series 2021 Costs of Issuance Account, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Series 2021 Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Series 2021 Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer attached as an Exhibit to the First Supplemental Indenture, as such report shall have been amended or modified on the date hereof.


Consulting Engineer

CLOSING STATEMENT

Seller: **Mattamy Jacksonville, LLC**

Purchaser: **Rivers Edge III Community Development District**

Closing Agent: **Rogers Towers, P.A.**

Property: **Approximately 29.7 +/- acres located in St. Johns County, Florida ("Real Property")**

Closing Date: **April 26, 2021**

Real Property Purchase Price: \$3,050,000.00

Amount Available from Series 2021 Bonds for Real Property Transaction: \$3,050,000.00¹

LESS ADJUSTMENTS

Prorated Property Taxes: (\$0.95)⁵

ADJUSTED PURCHASE PRICE \$3,049,999.05

LESS DISBURSEMENTS

Documentary Stamps:	Special Warranty Deed	\$21,350.00	
	Access Easement	\$0.70	
	Total Documentary Stamp Taxes		(\$21,350.70)

Recording Costs:	Special Warranty Deed (7 pgs)	\$61.00	
	Access Easement (11 pgs)	\$95.00	
	Affidavit of Authority (5 pgs)	\$44.00	
	Affidavit of Authority (9 pgs)	\$78.00	
	Simplifile Charges	\$18.00	
	Total Recording Costs		(\$296.00)

Title Insurance: Fidelity National Title Insurance Company

<u>Parcel</u>	<u>Amount of Insurance</u>	<u>Search Fee</u>	<u>Premium</u>
P31	\$590,000	\$250.00	\$3,025.00
P32	\$2,460,000	\$250.00	\$8,725.00

Total Title Search Fees (\$500.00)

Total Title Insurance Premium (\$11,750.00)

TOTAL DISBURSEMENTS (\$33,896.70)

Net Amount to Be Wired by Closing Agent to Seller at Closing: \$3,016,102.35

Notes:


1. This is the amount that will be wired to the Closing Agent. Wiring instructions are included as Exhibit B.
2. The provisions of this Closing Statement shall survive the Closing and shall not be merged into any of the documents executed and delivered in connection with the Closing. In the event of any errors in this Closing Statement, the parties agree to make appropriate adjustments.
3. The Seller represents that the purchase price for the Real Property described in this Closing Statement is equal to the lesser of the Seller's cost basis in the Real Property or the appraised value of such Real Property, as described in the *Appraisal Report* dated February 28, 2021. Further, the Seller represents that such price does not include the value of any Improvements constructed on the Real Property.
4. The Closing Agent will pay all closing costs from the Series 2021 Bonds, but because these are Seller obligations, such costs will be counted against the amounts owed to Seller. This Closing Statement is governed by the terms of that *Acquisition Agreement*, dated December 4, 2020 ("Acquisition Agreement"). Pursuant to the Acquisition Agreement, and without intending to change the terms thereof, the proceeds from the District's Series 2021 Bonds may be insufficient to pay the full purchase price, in which case the District shall have no further payment obligation.
5. The Seller acknowledges that the Prorated Property Taxes identified above are an estimated amount.
6. The undersigned acknowledge that in preparing this Closing Statement, Closing Agent, has necessarily relied upon information by others and, therefore, cannot warrant the accuracy of that information.
7. This Closing Statement has been reviewed and approved and Closing Agent is irrevocably authorized and directed to complete the Closing of the transaction and make disbursement in accordance herewith. Seller and Purchaser authorize Closing Agent to disburse sums in the manner as is set forth above. This Closing Statement may be executed in multiple counterparts and by facsimile.

[CONTINUED ON FOLLOWING PAGE]

MATTAMY JACKSONVILLE LLC, a
Delaware limited liability company

By: MATTAMY FLORIDA LLC, a
Delaware limited liability company, its
Manager

By: CALBEN (FLORIDA)
CORPORATION, a Florida corporation,
its Manager

By: 
Name: Cliff Nelson
Its: V.P.

**RIVERS EDGE III COMMUNITY
DEVELOPMENT DISTRICT**

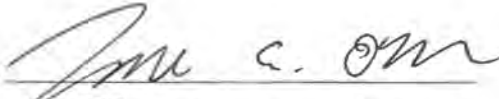
By: 
Name: Jacob E. O'Keefe
Its: Chairman

Exhibit A: Legal Description
Exhibit B: Wire Instructions for Seller

Land Valuation Information

TRACT	ALT ID	PARCEL ID	TYPE OF TRACT	ACREAGE PER PROPRTY APPRAISER	LESSER OF LAND VALUE OR COST BASIS	TOTAL LAND VALUE
Parcel 31			Southern Parcel	6.09	\$590,000	\$590,000
Parcel 32			Northern Parcel	23.62	\$2,460,000	\$2,460,000

TOTAL: \$3,050,000

**TRANSFER CERTIFICATION PURSUANT TO SECTION 1.1445-2
(SECTION 1445 WITHHOLDING INTERNAL REVENUE CODE)**

Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. For U.S. tax purposes (including section 1445), the owner of a disregarded entity (which has legal title to a U.S. real property interest under local law) will be the transferor of the property and not the disregarded entity. To inform the transferee that withholding of tax is not required upon the disposition of a U.S. real property interest (refer to **Exhibit A** hereto annexed for description of such property) by Mattamy Jacksonville, LLC, (Seller), the undersigned hereby certifies the following on behalf of Seller:

1. Seller is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations);
2. Seller is not a disregarded entity as defined in Section 1.1445-2(b)(2)(iii);
3. Seller's U.S. employer identification number is 47-2421943; and
4. Seller's office address is 4901 Vineland Road, Suite 450, Orlando, Florida 32811.

Seller understands that this certification may be disclosed to the Internal Revenue Service by transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalties of perjury, I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct and complete, and I further declare that I have authority to sign this document on behalf of Seller.

DATED: April 26, 2021

SELLER

MATTAMY JACKSONVILLE LLC, a Delaware
limited liability company

By: **MATTAMY FLORIDA LLC**, a Delaware
limited liability company, its Manager

By: **CALBEN (FLORIDA)**
CORPORATION, a Florida corporation, its
Manager

By: 
Cliff Nelson
Its: Vice President

Prepared by/Return to:
Ellen Avery-Smith, Esq.
Rogers Towers, P. A.
100 Whetstone Place, Suite 200
St. Augustine, Florida 32086

GRANT OF TEMPORARY, NON-EXCLUSIVE ACCESS EASEMENT

THIS GRANT OF TEMPORARY, NON-EXCLUSIVE ACCESS EASEMENT (the “**Agreement**”) is made and entered into this 26th day of April, 2021, between **MATTAMY JACKSONVILLE LLC**, a Delaware limited liability company, with an address of 4901 Vineland Road, Suite 450, Orlando, Florida 32811 (“**Grantor**”), and the **RIVERS EDGE III COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes (“**Grantee**”).

WITNESSETH:

Grantor, for and in consideration of the sum of Ten and No/100 (\$10.00) Dollars and other good and valuable consideration, including the mutual covenants and conditions as provided herein, the receipt and adequacy of which are hereby acknowledged, has granted, bargained and sold to Grantee, a temporary non-exclusive access easement for pedestrian and vehicular ingress and egress over and across the following described real property situated in St. Johns County, Florida, to-wit (the “**Easement**”):

**PROPERTY DESCRIBED IN EXHIBIT “A” ATTACHED
HERETO AND MADE A PART HEREOF (the “Easement
Property”).**

The terms of this Agreement shall commence upon Grantor’s execution of the Agreement and shall terminate, without need for further action by any party, upon the date of recording of the subdivision plat that contains the Easement Property in the Public Records of St. Johns County, Florida, which plat includes platted, legal access for Grantee to access the property described in Exhibit “B” attached hereto and made a part hereof (the “**Grantee Parcel**”). The release of this document and Grantee’s rights hereunder due to termination shall be automatic and shall not require further record evidence of termination. Notwithstanding the foregoing, within fifteen (15) days of any written request delivered by Grantor, Grantee agrees to execute, in recordable form, an instrument terminating the Easement and deliver same to Grantor. Grantee, its successors, heirs, or assigns shall have no easement rights which survive the termination of this Agreement.

The undersigned Grantor hereby reserves the right to use the Easement Property for all purposes which will not interfere with the Easement granted herein and further reserves the right to grant easements to other parties on, over and under said Easement Property; provided, however, that any additional easements shall not interfere with the Easement.

IN WITNESS WHEREOF, said Grantor has signed and sealed these presents the day and year first above written.

WITNESSES

By: M. 3
Name: Naveed Zaerzadeh
Title: Land Analyst

By: [Signature]
Name: Jason Thomas
Title: Director of Finance

"GRANTOR"

MATTAMY JACKSONVILLE LLC, a Delaware limited liability company

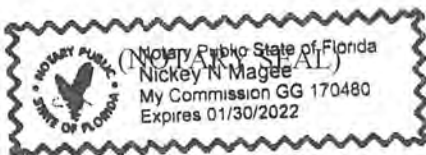
By: MATTAMY FLORIDA LLC, a Delaware limited liability company, its Manager

By: CALBEN (FLORIDA) CORPORATION, a Florida corporation, its Manager

By: [Signature]
Name: CLIFF NELSON
Title: V.P.

STATE OF FLORIDA
COUNTY OF Duval

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☒ online notarization, this 22nd day of April, 2021, by CLIFF NELSON, as VP of Calben (Florida) Corporation, a Florida corporation, as Manager of Mattamy Florida, LLC, a Delaware limited liability company, as Manager of Mattamy Jacksonville LLC, a Delaware limited liability company, on behalf of the company, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.



[Signature]
NOTARY PUBLIC, STATE OF FLORIDA
Name: Nicky N Magee
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

WITNESSES

By: [Signature]
Name: Naveed Zaerzadeh
Title: Land Broker

By: [Signature]
Name: Jason Thomas
Title: Director of Finance

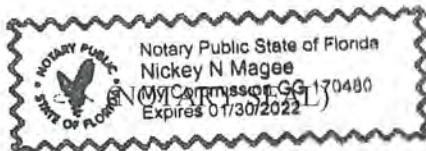
"GRANTEE"

**RIVERS EDGE III COMMUNITY
DEVELOPMENT DISTRICT**, a local unit of
special-purpose government established pursuant to
Chapter 190, Florida Statutes

By: [Signature]
Name: Jacob E. O'Keefe
Title: Chairman

STATE OF FLORIDA
COUNTY OF Duval

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 22nd day of April, 2021, by Jacob O'Keefe, as Chairman of RIVERS EDGE III COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes on its behalf, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.



[Signature]
NOTARY PUBLIC, STATE OF FLORIDA
Name: Nicky N Magee
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

Prepared by, Record and Return to:
Ellen Avery-Smith, Esquire
100 Whetstone Place, Suite 200
St. Augustine, Florida 32086
M4805-65688
FN21-22/9368479

AFFIDAVIT OF AUTHORITY

STATE OF FLORIDA
COUNTY OF DUVAL

Before me, the undersigned authority, personally appeared Clifford L. Nelson, who after first being duly sworn according to law, deposes and says:

1. That the affiant is the Vice President of **CALBEN (FLORIDA) CORPORATION**, a Florida corporation, the Manager of **MATTAMY FLORIDA, LLC**, a Delaware limited liability company, the Manager of **MATTAMY JACKSONVILLE LLC**, a Delaware limited liability company, which is the successor by merger of **MATTAMY RIVERTOWN LLC**, a Delaware limited liability company, effective December 1, 2018 (the "**Company**");

2. The Company's principal place of business in Florida is 4901 Vineland Road, Suite 450, Orlando, Florida 32811;

3. That the Company is Manager managed;

4. That the Company was formed on or about March 28, 2014 and has not been dissolved as of the date hereof as a result of the death, bankruptcy or dissolution of a member of the Company, or the transfer or termination of a member's interest; and

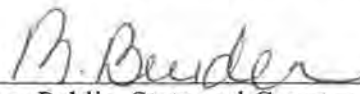
5. That Clifford L. Nelson has the authority to execute any and all deeds, easements and other documents on behalf of the Company and for the benefit of the Rivers Edge III Community Development District ("Buyer") in connection with the conveyance of a certain real property located in St. Johns County, Florida, which is more particularly described in **Exhibit "A"** attached hereto and incorporated herein by this reference to Buyer and the execution of such documents by the Company is in conformity with the Articles of Organization, Operating Agreement and regulations of the Company..

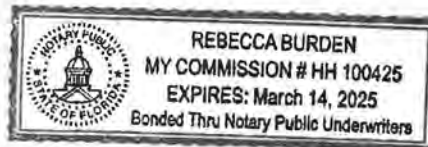
(Signature on following page)

Dated: April 28, 2021

Affiant: 
Clifford L. Nelson

Sworn to and subscribed before this 28 day of April, 2021 by Clifford L. Nelson, as Vice President of Calben (Florida) Corporation, a Florida corporation, as Manager of Mattamy Florida, LLC, a Delaware limited liability company, as Manager of Mattamy Jacksonville LLC, a Delaware limited liability company. He *(check one)* ☒ is personally known to me, or ☐ has proved to me on basis of satisfactory evidence to be the person who executed this instrument.


Notary Public, State and Country Aforesaid
Name: _____
My Commission Expires: _____
My Commission Number is: _____



Prepared by, Record and Return to:
Ellen Avery-Smith, Esquire
100 Whetstone Place, Suite 200
St. Augustine, Florida 32086
M4805-65688
FN21-20/9368455

AFFIDAVIT OF AUTHORITY

STATE OF FLORIDA
COUNTY OF DUVAL

Before me, the undersigned authority, personally appeared Clifford L. Nelson, who after first being duly sworn according to law, deposes and says:

1. That the affiant is the Vice President of **CALBEN (FLORIDA) CORPORATION**, a Florida corporation, the Manager of **MATTAMY FLORIDA, LLC**, a Delaware limited liability company, the Manager of **MATTAMY JACKSONVILLE LLC**, a Delaware limited liability company, which is the successor by merger of **MATTAMY RIVERTOWN LLC**, a Delaware limited liability company, effective December 1, 2018 (the "**Company**");

2. The Company's principal place of business in Florida is 4901 Vineland Road, Suite 450, Orlando, Florida 32811;

3. That the Company is Manager managed;

4. That the Company was formed on or about March 28, 2014 and has not been dissolved as of the date hereof as a result of the death, bankruptcy or dissolution of a member of the Company, or the transfer or termination of a member's interest; and

5. That Clifford L. Nelson has the authority to execute any and all deeds, easements and other documents on behalf of the Company and for the benefit of the Rivers Edge III Community Development District ("Buyer") in connection with the conveyance of a certain real property located in St. Johns County, Florida, which is more particularly described in **Exhibit "A"** attached hereto and incorporated herein by this reference to Buyer and the execution of such documents by the Company is in conformity with the Articles of Organization, Operating Agreement and regulations of the Company..

(Signature on following page)

Dated: April 28, 2021

Affiant: Clifford L. Nelson
Clifford L. Nelson

Sworn to and subscribed before this 28 day of April, 2021 by Clifford L. Nelson, as Vice President of Calben (Florida) Corporation, a Florida corporation, as Manager of Mattamy Florida, LLC, a Delaware limited liability company, as Manager of Mattamy Jacksonville LLC, a Delaware limited liability company. He (check one) ☒ is personally known to me, or ☐ has proved to me on basis of satisfactory evidence to be the person who executed this instrument.

Rebecca Burden
Notary Public, State and Country Aforesaid
Name: Rebecca Burden
My Commission Expires: _____
My Commission Number is: _____



This instrument was prepared by:

(This space reserved for Clerk)

HOPPING GREEN & SAMS P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made to be effective as of the 26th day of April, 2021, by and between **Mattamy Jacksonville LLC**, a Delaware limited liability company, with an address of 4901 Vineland Road, Suite 450, Orlando, Florida 32811 (“**Grantor**”), and the **Rivers Edge III Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* (“**District**” or “**Grantee**”) whose address is c/o Governmental Management Services, LLC, 475 West Town Place, Suite 114, St. Augustine, Florida 32092.

(Wherever used herein, the terms “Grantor” and “Grantee” include all of the parties to this instrument, the heirs, legal representatives and assigns of individuals, and the successors and assigns of trustees, partnerships, limited liability companies, governmental entities, and corporations.)

WITNESS

THAT GRANTOR, for good and valuable consideration to it in hand paid by Grantee, the receipt and sufficiency whereof are hereby acknowledged, hereby grants, bargains and conveys to Grantee forever, all of the right, title, interest, claim and demand which the Grantor has in and to the lot, piece or parcel of land, situate, lying and being in the County of St. Johns, State of Florida, and more particularly described in **Exhibit A** attached hereto (“**Property**”).

Such conveyance is subject to all matters of record; however, reference hereto shall not operate to re-impose the same. The Grantor hereby covenants with said Grantee that the Grantor is lawfully seized of said land in fee simple and that the Grantor has good right and lawful authority to sell and convey said land. Further, the Grantor hereby warrants the title to said land and will defend the same against the lawful claims of all persons or entities whomsoever claiming by, through or under Grantor, but against none other. Additionally, the Grantor warrants that it has complied with the provisions of Section 196.295, Florida Statutes.

RESERVATION OF EASEMENT

Grantor hereby reserves unto itself and its successors and assigns, and, to the extent required, Grantee by acceptance hereby gives and grants unto Grantor and its successors and assigns, non-exclusive easements for ingress and egress and construction purposes over, upon and across the Property conveyed hereby, together with the rights to install, plant, maintain, repair, plant, mow, cultivate, irrigate, improve and care for all landscaping and related aesthetic features, and the right to construct, maintain, repair and replace and improve amenity facilities and associated any improvements now or hereafter located on the Property including, but not limited to, clubhouses, playgrounds, recreational fields, lighting, sidewalks, trails, and related ancillary and supporting features; provided, however, that Grantor’s reservation of rights hereunder shall not be deemed to impose any obligations on Grantor to maintain, repair or replace any part of the Property or improvements located thereon. Grantor covenants that any improvements developed by Grantor on the Property hereunder shall be constructed in a good and workmanlike manner in accordance with plans therefor which have been reviewed and approved by Grantee (whose approval thereof will not be unreasonably withheld, conditioned, or delayed) and only after all required permits and approvals have

been duly obtained by Grantor, which permits and approvals Grantor shall keep in full force in effect until any required certificate of occupancy or similar approval has been issued by all applicable permitting agencies. Grantor further covenants that all such construction upon the Property which Grantor may elect to undertake hereunder shall be at Grantor's sole cost and expense and by its exercise of any rights under this easement Grantor agrees to indemnify and hold Grantee and the Property harmless from and against any liens, costs, expenses, claims, damages, suits, judgments, proceedings, or the like arising from or on account of Grantor's construction activities.

IN WITNESS WHEREOF, Grantor has caused these presents to be executed to be effective as of the day and year first above written.

WITNESSES

MATTAMY JACKSONVILLE LLC, a Delaware limited liability company

By: 71-3
Name: Naveed Zaerradeh
Title: Land Analyst

By: MATTAMY FLORIDA LLC, a Delaware limited liability company, its Manager

By: CALBEN (FLORIDA) CORPORATION, a Florida corporation, its Manager

By: Cfm
Name: Chanel Miller
Title: Sales Coordinator

By: Cliff Nelson
Name: Cliff Nelson
Title: V.P.

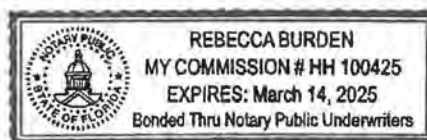
STATE OF FLORIDA
COUNTY OF Duval

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 28 day of April, 2021, by Cliff Nelson, as VP of Calben (Florida) Corporation, a Florida corporation, as Manager of Mattamy Florida, LLC, a Delaware limited liability company, as Manager of Mattamy Jacksonville LLC, a Delaware limited liability company, on behalf of the company, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

R. Burden
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

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





Indemnity Agreement

Project Name/File No.: FN21-20 & FN21-21 TitleWave Order No.: 9368455 & 9368479

THIS INDEMNITY AGREEMENT is entered into this 26th day of April, 2021, by Mattamy Jacksonville, LLC, a Delaware limited liability company (the "Indemnitor").

WHEREAS, Fidelity National Title Insurance Company, either directly or through its agent, Rogers Towers, P.A., (collectively, the "Company"), has issued a title insurance commitment (the "Commitment") to insure the property described on Exhibit "A" attached hereto and incorporated herein (the "Property").

AND WHEREAS, the Company has raised the following as an exception in the Commitment:

Any lien, or right to a lien, for services, labor or materials heretofore or hereafter furnished, imposed by law whether or not shown by the public records, including, but not limited to, any lien for services, labor, materials or other matters arising from the Notice of Commencement recorded in Official Records Book 5129, Page 841, and Official Records book 5168, Page 1514, and Official Records Book 5186, Page 1857, and Official Records book 5186, Page 1858, and Official Records Book 5215, Page 154 of the Public Records of St. Johns County, Florida (the "Title Defect").

NOW, THEREFORE, in consideration of the willingness of the Company to issue its title insurance policy(ies) (the "Policy") based on the Commitment, but without exception for the Title Defect, the Indemnitor agrees as follows:

1. **Indemnity.** The Indemnitor (jointly and severally if more than one Indemnitor) hereby indemnifies the Company and agrees to hold the Company harmless from and against any and all loss, costs, damages, attorneys' fees and expenses of every kind and nature, which the Company may suffer, expend or incur by reason of the Title Defect, including loss, costs, damages, attorneys' fees and expenses incurred in actions brought to enforce this Agreement.
2. **Indemnitor's Duty to Defend.** Indemnitor shall provide for the defense at Indemnitor's expense, on behalf and for the protection of the Company and parties insured or who may become insured (but without prejudice to the right of the Company to defend if it so elects) in all litigation or proceedings in which the Title Defect is asserted, established or enforced against all or part of the Property, or interest therein.
3. **Indemnitor's Duty to Remove Title Defect.** Indemnitor agrees to pay, discharge, satisfy or remove the Title Defect within 10 days after receiving written notice from the Company to do so.
4. **Company's Authority to Settle.** The Company shall have the right, at any time, after notice to the Indemnitors, when it shall deem necessary, expedient, desirable or of interest to do so, in its sole discretion, to pay, discharge, satisfy or remove the Title Defect from the Property. The Indemnitors covenant and agree to pay to the Company all amounts so expended on demand.

5. **Reliance on Indemnity.** Nothing contained herein shall be construed so as to obligate the Company to issue the Policy. However, should the Company issue the Policy, it will do so in reliance upon the undertaking of the Indemnitors set forth herein.
6. **Jurisdiction.** The Indemnitors agree to submit to the jurisdiction and service of any court of competent jurisdiction.
7. **Counterparts and Originals.** This Agreement may be executed in several counterparts, each of which shall be deemed an original and such counterparts shall constitute and be one and the same instrument. Copies of this executed Agreement shall have the same effect as an original.
8. **Notice.** Any notice permitted or required to Indemnitors shall be deemed given if sent to Indemnitors at the following postal or e-mail address:
- Address:
4901 Vineland Road, Suite 450.
Orlando, Florida 32811
9. **Governing Law.** This Agreement shall be construed and enforced in accordance with the laws of the State of Florida.

IN WITNESS WHEREOF, the Indemnitors have executed this Agreement this 26th day of April, 2021.

INDEMNITOR:

MATTAMY JACKSONVILLE LLC, a Delaware limited liability company

By: MATTAMY FLORIDA LLC, a Delaware limited liability company, its Manager

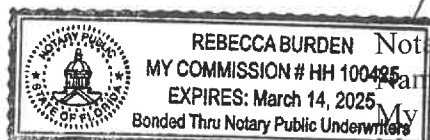
By: CALBEN (FLORIDA) CORPORATION, a Florida corporation, its Manager

By: Clifford L. Nelson

Name: Clifford L. Nelson

Title: Vice President

Sworn to and subscribed before me by means of (check one) ☒ physical presence or ☐ online notarization, this 28 day of April, 2021, by Clifford L. Nelson the Vice President of Calben (Florida) Corporation, the Manager of Mattamy Florida LLC, a Delaware limited liability company, the Manager of Mattamy Jacksonville, a Delaware limited liability company. He (check one) ☒ is personally known to me or ☐ has produced a valid driver's license as identification.



B. Burden
Name: _____

My Commission Expires: _____

My Commission Number is: _____

FIFTH ORDER OF BUSINESS

RESOLUTION 2021-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RIVERS EDGE III COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2021/2022; DECLARING SPECIAL ASSESSMENTS TO FUND THE PROPOSED BUDGETS PURSUANT TO CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; SETTING PUBLIC HEARINGS; ADDRESSING PUBLICATION; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Rivers Edge III Community Development District (“**District**”) prior to June 15, 2021, proposed budgets (“**Proposed Budget**”) for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (“**Fiscal Year 2021/2022**”); and

WHEREAS, it is in the best interest of the District to fund the administrative and operations services (together, “**Services**”) set forth in the Proposed Budget by levy of special assessments pursuant to Chapters 170, 190 and 197, Florida Statutes (“**Assessments**”), as set forth in the preliminary assessment roll included within the Proposed Budget; and

WHEREAS, the District hereby determines that benefits would accrue to the properties within the District, as outlined within the Proposed Budget, in an amount equal to or in excess of the Assessments, and that such Assessments would be fairly and reasonably allocated as set forth in the Proposed Budget; and

WHEREAS, the Board has considered the Proposed Budget, including the Assessments, and desires to set the required public hearings thereon;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RIVERS EDGE III COMMUNITY DEVELOPMENT DISTRICT:

1. PROPOSED BUDGET APPROVED. The Proposed Budget prepared by the District Manager for Fiscal Year 2021/2022 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. DECLARING ASSESSMENTS. Pursuant to Chapters 170, 190 and 197, Florida Statutes, the Assessments shall defray the cost of the Services in the total estimated amounts set forth in the Proposed Budget. The nature of, and plans and specifications for, the Services to be funded by the Assessments are described in the Proposed Budget and in the reports (if any) of the District Engineer, all of which are on file and available for public inspection at the “**District’s Office**,” Governmental Management Services, LLC, 475 West Town Place, Suite 114, St. Augustine, Florida 32092. The Assessments shall be levied within the District on all benefitted lots and lands, and shall be apportioned, all as described in the Proposed Budget and the preliminary assessment roll included therein. The preliminary assessment roll is also on file and

available for public inspection at the District's Office. The Assessments shall be paid in one more installments pursuant to a bill issued by the District in November of 2021, and pursuant to Chapter 170, Florida Statutes, or, alternatively, pursuant to the *Uniform Method* as set forth in Chapter 197, Florida Statutes.

3. SETTING PUBLIC HEARINGS. Pursuant to Chapters 170, 190, and 197, Florida Statutes, public hearings on the approved Proposed Budget and the Assessments are hereby declared and set for the following date, hour, and location:

DATE: August 18, 2021
HOUR: 4:30 p.m.
LOCATION: RiverTown Amenity Center
156 Landing Street
St. Johns, Florida 32259

4. TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT. The District Manager is hereby directed to submit a copy of the Proposed Budget to St. Johns County at least sixty (60) days prior to the hearing set above.

5. POSTING OF PROPOSED BUDGET. In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 3 and shall remain on the website for at least forty-five (45) days.

6. PUBLICATION OF NOTICE. The District shall cause this Resolution to be published once a week for a period of two weeks in a newspaper of general circulation published in St. Johns County. Additionally, notice of the public hearings shall be published in the manner prescribed in Florida law.

7. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

8. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 19TH DAY OF MAY 2021.

ATTEST:

**RIVERS EDGE III COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Fiscal Year 2021/2022 Budget

Exhibit A

Fiscal Year 2021/2022 Budget

***Rivers Edge III
Community Development District***

Fiscal Year 2022 Proposed Budget



Rivers Edge III

Community Development District

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Series 2021 Amortization Schedule	Page 6-7

Rivers Edge III
Community Development District
General Fund
Operating Budget

Description	Adopted Budget FY2021	Actuals as of 4/30/21	Projected Next 5 Months	Total Projected 9/30/21	Proposed Budget FY2022
Revenues					
Developer Contributions	\$ 436,013	\$ 207,085	\$ 301,569	\$ 508,654	\$ 578,641
Total Revenues	\$ 436,013	\$ 207,085	\$ 301,569	\$ 508,654	\$ 578,641
Expenditures					
<u>Administrative</u>					
Engineering	\$ 1,875	\$ 1,253	\$ 500	\$ 1,753	\$ 1,875
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ 600
Dissemination Agent	\$ -	\$ -	\$ 1,458	\$ 1,458	\$ 3,500
Attorney	\$ 15,000	\$ 22,167	\$ 10,000	\$ 32,167	\$ 25,000
Annual Audit	\$ -	\$ -	\$ 2,800	\$ 2,800	\$ 4,500
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ 4,000
Management Fees	\$ 15,000	\$ 8,750	\$ 6,250	\$ 15,000	\$ 22,500
Assessment Administration	\$ 2,500	\$ -	\$ 2,500	\$ 2,500	\$ 2,500
Telephone	\$ 50	\$ 34	\$ 25	\$ 59	\$ 150
Postage	\$ 175	\$ 29	\$ 30	\$ 59	\$ 175
Printing & Binding	\$ 250	\$ 398	\$ 300	\$ 698	\$ 1,000
Insurance	\$ 2,877	\$ 5,000	\$ -	\$ 5,000	\$ 5,500
Legal Advertising	\$ 1,500	\$ 634	\$ 600	\$ 1,234	\$ 1,500
Other Current Charges	\$ 250	\$ 244	\$ 200	\$ 444	\$ 500
Office Supplies	\$ 125	\$ 71	\$ 70	\$ 141	\$ 150
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Website Administration/Compliance	\$ 1,250	\$ 1,529	\$ 521	\$ 2,050	\$ 1,963
Total Administrative	\$ 41,027	\$ 40,284	\$ 25,254	\$ 65,538	\$ 75,588
<u>Grounds Maintenance</u>					
Landscape Maintenance	\$ -	\$ 20,919	\$ 27,025	\$ 47,944	\$ 76,905
Lake Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 2,200
Electric	\$ -	\$ 31	\$ 155	\$ 186	\$ 4,590
Sewer/Water/Irrigation	\$ -	\$ -	\$ -	\$ -	\$ 12,500
Cost Share Landscaping- Rivers Edge	\$ 137,373	\$ 45,791	\$ 91,582	\$ 137,373	\$ 62,700
Total Grounds Maintenance	\$ 137,373	\$ 66,741	\$ 118,762	\$ 185,502	\$ 158,895
<u>Amenity Center</u>					
Cost Share Amenity- Rivers Edge	\$ 257,613	\$ 85,871	\$ 171,742	\$ 257,613	\$ 261,848
Cost Share Amenity- Rivers Edge II	\$ -	\$ -	\$ -	\$ -	\$ 82,310
Total Amenity Center	\$ 257,613	\$ 85,871	\$ 171,742	\$ 257,613	\$ 344,158
Total Expenditures	\$ 436,013	\$ 192,896	\$ 315,758	\$ 508,654	\$ 578,641
Excess Revenues (Expenditures)	\$ -	\$ 14,189	\$ (14,189)	\$ -	\$ -

Assessment Levels		
Lot Size	Units	Per Unit
30'-39' Lot	\$ -	\$ 910.43
40'-49' Lot	\$ -	\$ 1,086.65
50'-59' Lot	\$ -	\$ 1,277.54
60'-69' Lot	\$ -	\$ 1,468.44
70'-79' Lot	\$ -	\$ 1,762.13
80'+ Lot	\$ -	\$ 1,953.02

Rivers Edge III
Community Development District
General Fund

REVENUES:

Developer Contributions

The District will enter into a Funding Agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

EXPENDITURES:

Administrative:

Engineering Fees

The District's engineering firm, Prosser, Inc, will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Attorney

The District's legal counsel, Hopping Green and Sams, will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Trustee Fees

The Trustee at U.S. BANK administers the District's Series 2021 Capital Improvement Revenue Bonds. The amount represents the annual fee for the administration of the District's bond issue.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC. These services are further outlined in Exhibit "A" of the Management Agreement.

Assessment Administration

Annual fee to Governmental Management Services, LLC for preparation of Assessment Roll.

Telephone

Telephone and fax machine.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Rivers Edge III
Community Development District
General Fund

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance (FIA). The amount is based upon prior year's premiums.

Legal Advertising

The District is required to advertise various notices for Board meetings, public hearings etc. in a newspaper of general circulation

Other Current Charges

This includes bank charges and any other miscellaneous expenses that are incurred during the year by the District.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Community Affairs for \$175. This is the only expense under this category for the District.

Grounds Maintenance:

Landscape Maintenance

The District contracted with Verdego to maintain common areas around the District.

Vendor	Description		Monthly		Annual
Verdego	Parcel 26	\$	2,216	\$	26,586
Verdego	Parcel 29	\$	2,000	\$	24,000
Verdego	Parcel 35	\$	1,343	\$	16,118
Verdego	Main Street Extension	\$	850	\$	10,201
Total				\$	76,905

Lake Maintenance

The District is in contract with Charles Aquatics, Inc for future ponds coming live in FY22.

Electric

Estimated costs for electric billed to the District by FPL.

Sewer/Water/Irrigation

Estimated costs for water, sewer, and irrigation billed to the District by FPL.

Cost Share- Landscaping Rivers Edge

Shared costs with Rivers Edge CDD for landscaping. Cost share is based on future development and estimated costs.

Rivers Edge III
Community Development District
General Fund

Amenity Center:

Cost Share- Amenity Rivers Edge

Shared costs with Rivers Edge CDD for amenities. Cost share is based on future development and estimated costs.

Cost Share- Amenity Rivers Edge II

Shared costs with Rivers Edge II CDD for amenities. Cost share is based on future development and estimated costs.

Rivers Edge III
Community Development District
Series 2021
Debt Service Budget

Description	Proposed Budget FY2021	Actuals as of 4/30/21	Total Projected 9/30/21	Proposed Budget FY2022
<u>Revenues</u>				
Special Assessments	\$ -	\$ -	\$ -	\$ 550,800
Interest Income	\$ 500	\$ -	\$ -	\$ 1,000
Bond Proceeds	\$ 458,622	\$ 458,622	\$ 458,622	\$ -
Carryforward Surplus	\$ -	\$ -	\$ -	\$ 183,222
Total Revenues	\$ 459,122	\$ 458,622	\$ 458,622	\$ 735,022
<u>Expenditures</u>				
Interest Expense 11/1	\$ -	\$ -	\$ -	\$ 183,222
Principal Expense 5/1	\$ -	\$ -	\$ -	\$ 200,000
Interest Expense 5/1	\$ -	\$ -	\$ -	\$ 175,425
Total Expenditures	\$ -	\$ -	\$ -	\$ 558,647
Excess Revenues/(Expenditures)	\$ 459,122	\$ 458,622	\$ 458,622	\$ 176,375

Interest Payment 11/1/22 \$ 173,025.00

Development	Units	Gross Per Unit	Gross Assessments
40'-49' Lot	288	\$900	\$259,200
50'-59' Lot	57	\$1,104	\$62,928
60'-69' Lot	115	\$1,200	\$138,000
70'-79' Lot	43	\$1,500	\$64,500
80'+ Lot	36	\$1,705	\$61,380
Gross Total			\$586,008
Less Disc. + Collections 6%			(\$35,208)
Net Annual Assessment			\$550,800

Rivers Edge III
Community Development District
Series 2021 Capital Improvement Revenue Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/21			\$183,222	\$ 183,222
05/01/22	\$9,880,000	\$200,000	\$175,425	
11/01/22			\$173,025	\$ 548,450
05/01/23	\$9,680,000	\$205,000	\$173,025	
11/01/23			\$170,565	\$ 548,590
05/01/24	\$9,475,000	\$210,000	\$170,565	
11/01/24			\$168,045	\$ 548,610
05/01/25	\$9,265,000	\$215,000	\$168,045	
11/01/25			\$165,465	\$ 548,510
05/01/26	\$9,050,000	\$220,000	\$165,465	
11/01/26			\$162,825	\$ 548,290
05/01/27	\$8,830,000	\$225,000	\$162,825	
11/01/27			\$159,450	\$ 547,275
05/01/28	\$8,605,000	\$235,000	\$159,450	
11/01/28			\$155,925	\$ 550,375
05/01/29	\$8,370,000	\$240,000	\$155,925	
11/01/29			\$152,325	\$ 548,250
05/01/30	\$8,130,000	\$245,000	\$152,325	
11/01/30			\$148,650	\$ 545,975
05/01/31	\$7,885,000	\$255,000	\$148,650	
11/01/31			\$144,825	\$ 548,475
05/01/32	\$7,630,000	\$265,000	\$144,825	
11/01/32			\$140,188	\$ 550,013
05/01/33	\$7,365,000	\$275,000	\$140,188	
11/01/33			\$135,375	\$ 550,563
05/01/34	\$7,090,000	\$285,000	\$135,375	
11/01/34			\$130,388	\$ 550,763
05/01/35	\$6,805,000	\$295,000	\$130,388	
11/01/35			\$125,225	\$ 550,613
05/01/36	\$6,510,000	\$305,000	\$125,225	
11/01/36			\$119,888	\$ 550,113
05/01/37	\$6,205,000	\$315,000	\$119,888	
11/01/37			\$114,375	\$ 549,263
05/01/38	\$5,890,000	\$325,000	\$114,375	
11/01/38			\$108,688	\$ 548,063
05/01/39	\$5,565,000	\$335,000	\$108,688	
11/01/39			\$102,825	\$ 546,513
05/01/40	\$5,230,000	\$350,000	\$102,825	
11/01/40			\$96,700	\$ 549,525

Rivers Edge III
Community Development District
Series 2021 Capital Improvement Revenue Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/41	\$4,880,000	\$360,000	\$96,700	
11/01/41			\$90,400	\$ 547,100
05/01/42	\$4,520,000	\$375,000	\$90,400	
11/01/42			\$82,900	\$ 548,300
05/01/43	\$4,145,000	\$390,000	\$82,900	
11/01/43			\$75,100	\$ 548,000
05/01/44	\$3,755,000	\$405,000	\$75,100	
11/01/44			\$67,000	\$ 547,100
05/01/45	\$3,350,000	\$425,000	\$67,000	
11/01/45			\$58,500	\$ 550,500
05/01/46	\$2,925,000	\$440,000	\$58,500	
11/01/46			\$49,700	\$ 548,200
05/01/47	\$2,485,000	\$460,000	\$49,700	
11/01/47			\$40,500	\$ 550,200
05/01/48	\$2,025,000	\$475,000	\$40,500	
11/01/48			\$31,000	\$ 546,500
05/01/49	\$1,550,000	\$495,000	\$31,000	
11/01/49			\$21,100	\$ 547,100
05/01/50	\$1,055,000	\$515,000	\$21,100	
11/01/50			\$10,800	\$ 546,900
05/01/51	\$540,000	\$540,000	\$10,800	
11/01/51				\$ 550,800
\$9,880,000 \$6,762,147 \$ 16,642,147				

SIXTH ORDER OF BUSINESS

RESOLUTION 2021-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RIVERS EDGE III COMMUNITY DEVELOPMENT DISTRICT RATIFYING, CONFIRMING, AND APPROVING THE ACTIONS OF THE CHAIRMAN, VICE CHAIRMAN, SECRETARY, ASSISTANT SECRETARIES, AND ALL DISTRICT STAFF REGARDING THE SALE AND CLOSING OF THE RIVERS EDGE III COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2021; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Rivers Edge III Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, located in St. Johns County, Florida; and

WHEREAS, the District previously adopted Resolution Nos. 2020-28 and 2021-02, authorizing the issuance of its \$9,880,000 Capital Improvement Revenue Bonds, Series 2021 (“Series 2021 Bonds”) for the purpose of financing a portion of the acquisition of certain improvements as described in the *Engineer’s Report, Series 2021 Bonds*, dated March 8, 2021; and

WHEREAS, the District closed on the issuance of the Series 2021 Bonds on April 23, 2021; and

WHEREAS, as prerequisites to the issuance of the Series 2021 Bonds, the Chairman, Vice Chairman, Treasurer, Assistant Secretaries, and District staff including the District Manager, District Financial Advisor, District Counsel and Bond Counsel (“District Staff”) were required to execute and deliver various documents (“Closing Documents”); and

WHEREAS, the District desires to ratify, confirm, and approve all actions of the District Chairman, Vice Chairman, Treasurer, Assistant Secretaries, and District Staff in closing on the issuance of the Series 2021 Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RIVERS EDGE III COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The issuance of the Series 2021 Bonds, the adoption of resolutions relating to such bonds, and all actions taken in the furtherance of the closing on such bonds, are hereby declared and affirmed as being in the best interests of the District and are hereby ratified, approved, and confirmed by the Board of Supervisors of the District.

SECTION 2. The actions of the Chairman, Vice Chairman, Treasurer, Secretary, Assistant Secretaries, and all District Staff in finalizing the closing and issuance of the Series 2021 Bonds, including the execution and delivery of the Closing Documents, and such other certifications or other documents required for the closing on the Series 2021 Bonds, are determined to be in accordance with the prior authorizations of the Board and are hereby ratified, approved, and confirmed in all respects.

SECTION 3. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. This Resolution shall become effective upon its adoption.

PASSED AND ADOPTED this 19th day of May, 2021.

ATTEST:

**RIVERS EDGE III COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

Chairman, Board of Supervisors

SEVENTH ORDER OF BUSINESS

C.

April 20, 2021

Rivers Edge III CDD
Attn: Courtney Hogge, Recording Secretary
c/o Gov't. Management Services, LLC
475 West Town Place, Suite 114
St. Augustine, FL 32092

Dear Ms. Hogge:

In response to your request regarding Section 190.006(3)(a)(2)(d), Florida Statutes, the following information is applicable for:

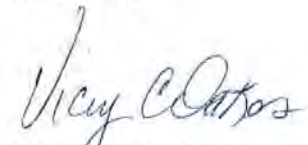
Rivers Edge III CDD

0 registered voters in St. Johns County

This number is based on the streets within the legal description on file with this office as of April 15, 2021.

Please contact us if we may be of further assistance.

Sincerely,



Vicky C. Oakes
Supervisor of Elections

VO/ew

EIGHTH ORDER OF BUSINESS

A.

Rivers Edge III

Community Development District

Unaudited Financial Reporting
April 30, 2021



Rivers Edge III
Community Development District
Combined Balance Sheet
April 30, 2021

	<u>Governmental Fund Types</u>			Totals
	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>(Memorandum Only)</u>
<u>Assets:</u>				
Cash	\$152,202	---	---	\$152,202
Due From Developer	\$43,326	---	---	\$43,326
Due From Other	\$15,922	---	---	\$15,922
<u>Series 2021</u>				
Reserve	---	\$275,400	---	\$275,400
Revenue	---	---	---	\$0
Capital Interest	---	\$183,222	---	\$183,222
Acquisition & Construction	---	---	\$2,597,124	\$2,597,124
Cost of Issuance	---	---	\$3,250	\$3,250
Total Assets	<u><u>\$211,451</u></u>	<u><u>\$458,622</u></u>	<u><u>\$2,600,374</u></u>	<u><u>\$3,270,446</u></u>
<u>Liabilities:</u>				
Accounts Payable	\$52,534	---	---	\$52,534
Due to Rivers Edge CDD	\$131,693	---	---	\$131,693
Due to Other	\$515	---	---	\$515
<u>Fund Balances:</u>				
Restricted for Debt Service	---	\$458,622	---	\$458,622
Restricted for Capital Projects	---	---	\$2,600,374	\$2,600,374
Unassigned	\$26,709	---	---	\$26,709
Total Liabilities and Fund Equity	<u><u>\$211,451</u></u>	<u><u>\$458,622</u></u>	<u><u>\$2,600,374</u></u>	<u><u>\$3,270,446</u></u>

Rivers Edge III
Community Development District
Statement of Revenues & Expenditures
For The Period Ending April 30, 2021

Description	ADOPTED BUDGET	PRORATED BUDGET THRU 4/30/21	ACTUAL THRU 4/30/21	VARIANCE
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Revenues:

Developer Contrubutions	\$436,013	\$207,085	\$207,085	\$0
Miscellaneous Income	\$0	\$0	\$0	\$0

Total Revenues	\$436,013	\$207,085	\$207,085	\$0
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Expenditures

Administrative

Engineering	\$1,875	\$1,094	\$1,253	(\$159)
Attorney	\$15,000	\$8,750	\$22,167	(\$13,417)
Management Fees	\$15,000	\$8,750	\$8,750	\$0
Assessment Administration	\$2,500	\$1,458	\$0	\$1,458
Telephone	\$50	\$29	\$34	(\$4)
Postage	\$175	\$102	\$29	\$73
Printing & Binding	\$250	\$146	\$398	(\$253)
Insurance	\$2,877	\$2,877	\$5,000	(\$2,123)
Legal Advertising	\$1,500	\$875	\$634	\$241
Other Current Charges	\$250	\$146	\$244	(\$98)
Office Supplies	\$125	\$73	\$71	\$2
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
Website design/compliance	\$1,250	\$729	\$1,529	(\$800)

Total Administrative	\$41,027	\$25,204	\$40,284	(\$15,080)
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Grounds Maintenance

Landscape Maintenance	\$0	\$0	\$20,919	(\$20,919)
Electric	\$0	\$0	\$31	(\$31)
Cost Share Landscaping- Rivers Edge	\$137,373	\$45,791	\$45,791	\$0

Total Field Operations	\$137,373	\$45,791	\$66,741	(\$20,950)
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Amenity Center

Cost Share Amenity- Rivers Edge	\$257,613	\$85,871	\$85,871	\$0
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Total Field Operations	\$257,613	\$85,871	\$85,871	\$0
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Total Expenditures	\$436,013	\$156,866	\$192,896	(\$36,030)
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Excess Revenues/Expenses	\$0	\$14,189		
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Fund Balance - Beginning	\$0	\$12,520		
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Fund Balance - Ending	\$0	\$26,709		
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Rivers Edge III
Community Development District
Debt Service Fund - Series 2021
Statement of Revenues & Expenditures
For The Period Ending April 30, 2021

Description	ADOPTED BUDGET	PRORATED BUDGET THRU 4/30/21	ACTUAL THRU 4/30/21	VARIANCE
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Revenues:

Assessments- Roll	\$0	\$0	\$0	\$0
Bond Proceeds	\$0	\$0	\$458,622	\$458,622
Interest Income	\$0	\$0	\$0	\$0

Total Revenues	\$0	\$0	\$458,622	\$458,622
-----------------------	------------	------------	------------------	------------------

Expenditures

Series 2021

Interest 11/1	\$0	\$0	\$0	\$0
Interest 5/1	\$0	\$0	\$0	\$0
Principal 5/1	\$0	\$0	\$0	\$0

Total Expenditures	\$0	\$0	\$0	\$0
---------------------------	------------	------------	------------	------------

Excess Revenues (Expenditures)	\$0	\$0	\$458,622	\$458,622
---------------------------------------	------------	------------	------------------	------------------

Net Change in Fund Balance	\$0	\$0	\$458,622	\$458,622
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Fund Balance - Beginning	\$0		\$0	
---------------------------------	------------	--	------------	--

Fund Balance - Ending	\$0		\$458,622	
------------------------------	------------	--	------------------	--

Reserve	\$275,400
Revenue	---
Capitalized Interest	\$183,222
	<u>\$458,622</u>

Rivers Edge III
Community Development District
Capital Projects Funds
Statement of Revenues & Expenditures
For The Period Ending April 30, 2021

Description	SERIES 2021
<u>Revenues:</u>	
Interest Income	\$0
Bond Proceeds	\$9,512,924
Total Revenues	\$9,512,924
<u>Expenditures:</u>	
Capital Outlay	\$6,529,475
Cost of Issuance	\$185,475
Underwriters Discount	\$197,600
Total Expenditures	\$6,912,550
Excess Revenues (Expenditures)	\$2,600,374
<u>Other Sources & Uses:</u>	
Transfer In/ (Out)	\$0
Total Other Sources & Uses	\$0
Net Change in Fund Balance	\$2,600,374
Fund Balance - Beginning	\$0
Fund Balance - Ending	\$2,600,374

Rivers Edge III
Community Development District
Long Term Debt Report

Series 2021 Capital Improvement Revenue Bonds	
Interest Rate:	2.47% - 3.75%
Maturity Date:	5/1/2051
Reserve Fund Definition:	50% of Maximum Annual Debt at Issuance
Reserve Fund Requirement:	\$245,400
Reserve Fund Balance:	\$275,400
Bonds outstanding - 4/23/2021	\$9,880,000
Current Bonds Outstanding	\$9,880,000

**Rivers Edge III Community Development District
Developer Funding**

Funding Request #	Date of Request	Date Received Developer	Total Funding Request FY 20	Total Funding Request FY 21	Balance (Due From Developer)/ Due To
4	10/12/20	2/5/21	\$10,705.35	\$1,578.25	\$0.00
5	11/10/20	1/5/21	\$2,368.97	\$1,564.26	\$0.00
6	12/8/20	1/28/21		\$4,565.06	\$0.00
7	1/12/21	2/5/21		\$4,069.09	\$0.00
8	2/9/21			\$14,895.43	\$14,896.43
CS 2021-01	2/1/21			\$131,662.00	\$0.00
9	3/9/21			\$20,320.05	\$0.00
10	4/12/21			\$13,127.94	\$13,127.94
11	5/14/21			\$15,301.96	\$15,301.96
Due from Developer			\$13,074.32	\$207,084.04	\$43,326.33

B.

Rivers Edge III Community Development District

FY2021 Funding Request #11
12-May-21

Vendor				Amount
1 Charles Aquatics				
May Lake Maintenance	Inv #41561	5/1/21	\$	150.00
2 Governmental Management Services				
May Invoice	Inv #10	5/1/21	\$	1,746.85
3 Hopping Green & Sams				
March General Counsel	Inv #121648	4/19/21	\$	5,027.92
4 Prosser				
March Professional Services	Inv #45762	4/21/21	\$	555.29
5 Verdego				
May Landscape Maintenance	Inv #0520C	5/1/21	\$	7,821.90
Total Amount Due				\$ 15,301.96

Signature: _____

Chairman/Vice Chairman

Signature: _____

Secretary/Asst. Secretary

Wiring Instructions:

RBK: Wells Fargo, N.A.

ABA: 121000248

ACCT: 4633849393

ACCT NAME: Rivers Edge III Community Development District

Charles Aquatics, Inc.

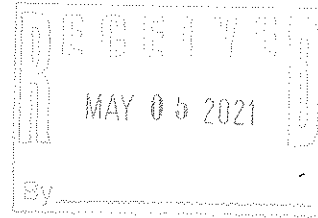
6869 Phillips Parkway Drive South
Jacksonville, FL 32256
904-997-0044

Invoice


Date	Invoice #
5/1/2021	41561

Bill To
Rivers Edge CDD 3 475 West Town Place, Suite 114 St Augustine, FL 32092

Due Date
5/31/2021



1-32.572-468
10

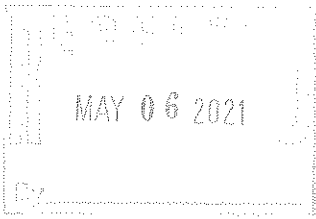
Qty	Description	Rate	Amount
1	Monthly Aquatic Management Services for 1 pond at Main Street Phase 2 (RE CDD 3) 	150.00	150.00
Thank you so much for your business!		Balance Due	\$150.00

Governmental Management Services, LLC

1001 Bradford Way
Kingston, TN 37763

Invoice**Invoice #:** 10**Invoice Date:** 5/1/21**Due Date:** 5/1/21**Case:****P.O. Number:****Bill To:**

Rivers Edge III CDD
475 West Town Place
Suite 114
St. Augustine, FL 32092

Description	Hours/Qty	Rate	Amount
Management Fees - May 2021 1-31-513-34		1,250.00	1,250.00
Website Administration - May 2021 1-31-513-35 1		104.17	104.17
Dissemination Agent Services - May 2021 1-31-513-324		291.667	291.67
Office Supplies 1-31-513-51		8.48	8.48
Copies 1-31-513-425		85.50	85.50
Telephone 1-31-513-41		7.03	7.03
3			
			

Total \$1,746.85**Payments/Credits** \$0.00**Balance Due** \$1,746.85

Hopping Green & Sams

Attorneys and Counselors

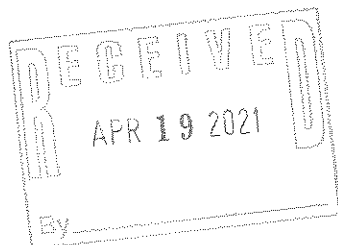
119 S. Monroe Street, Ste. 300
P.O. Box 6526
Tallahassee, FL 32314
850.222.7500

STATEMENT

April 19, 2021

Rivers Edge III CDD
c/o Governmental Management Services, LLC
475 West Town Place, Suite 114
St. Augustine, FL 32092

Bill Number 121648
Billed through 03/31/2021



1-31-513-315
4

General Counsel
RE3CDD 00001 JLK

FOR PROFESSIONAL SERVICES RENDERED

03/01/21	JLK	Review appraisal and transmit documentation to staff on same; confer regarding Board acceptance of same; confer with engineer regarding status of bidding roundabout and optional packages on same.	0.80 hrs
03/02/21	EGRE	Review acquisition documents.	0.70 hrs
03/03/21	JLK	Review easement resolution, cover letter and policy provisions and edit same; confer with MBS regarding documents/timeline and appraisals.	0.60 hrs
03/04/21	JLK	Revise/transmit Lot 12 deed; confer with Perry regarding bank issues.	0.30 hrs
03/05/21	LMG	Review February meeting minutes.	0.10 hrs
03/08/21	JLK	Draft RFP shell for SR13 construction; draft resolution for RFP for same; review joint use/maintenance agreement and confer regarding strategy on same.	1.30 hrs
03/09/21	JLK	Review Verdeggo communication and confer with District manager on same; confer with onsite staff regarding easement responses from residents and options for same; update joint use and maintenance agreement and draft resolution on same; provide edits to agenda and confer with staff on same; Draft RFP package updates for roundabout and construction documents; draft appraisal property deed and report related to same; review exhibits for same.	1.80 hrs
03/12/21	LMG	Analyze funding agreements on file; prepare construction funding agreement with Mattamy Jacksonville, LLC.	0.60 hrs
03/14/21	JLK	Review/edit and finalize construction funding agreement.	0.20 hrs
03/15/21	JLK	Review agendas and begin preparing for Board meeting; agenda call related to same.	0.40 hrs
03/15/21	LMG	Review revised agenda; analyze landscape cost-share proposals, financial statements, FDOT maintenance agreement resolution, resolution authorizing SR 13 roundabout RFP, property appraisal report, and form of deed.	0.80 hrs
03/16/21	JLK	Confer regarding roundabout options and joint use and maintenance agreement; draft resolution; confer regarding encroachment policy; review plats for ownership and maintenance responsibility.	1.00 hrs

03/17/21	JLK	Prepare for and attend Board meeting; confer regarding status of construction.	0.70 hrs
03/17/21	LMG	Attend Board meeting; travel to and from same.	2.20 hrs
03/22/21	JLK	Conference call with Smith regarding pay applications, back up documentation, process options and related information; begin updating acquisition packages related to same.	0.40 hrs
03/23/21	JLK	Confer regarding contract assignment and acquisition documents related to same.	0.40 hrs
03/24/21	JLK	Continue work on acquisition documents, financing support documents and related information; confer regarding Vesta proposal.	0.50 hrs
03/25/21	JLK	Review/confer regarding updated acquisition package and back up materials; confer with District manager regarding amenity management options and operations and confer on same; review contract on same.	0.40 hrs
03/26/21	JLK	Confer regarding landscape scope and meter status; confer regarding encroachment options from onsite staff and amenity inquiries on same; confer with SJC sheriff regarding options for trespass; confer with staff regarding acquisition options and transfer of completed improvements.	0.80 hrs
03/29/21	JLK	Review correspondence regarding acquisition documents and options for same; review form of letter regarding encroachment issues and confer with staff on same; confer regarding hog issues/letters and confer on options for same; review amenity proposal and confer with District manager on same.	1.10 hrs
03/30/21	JLK	Review updated acquisition package; prepare tracking spreadsheet with various improvement requirements, costs, etc.; confer with staff and landowner counsel regarding appraisal and O&E; disseminate documents related to same.	0.90 hrs
03/31/21	JLK	Confer regarding acquisition documents and title commitment; transmit information on same.	0.30 hrs

Total fees for this matter

\$4,866.50

DISBURSEMENTS

Travel

161.42

Total disbursements for this matter

\$161.42

MATTER SUMMARY

Gregory, Emma C.	0.70 hrs	255 /hr	\$178.50
Kilinski, Jennifer L.	11.90 hrs	310 /hr	\$3,689.00
Gentry, Lauren M.	3.70 hrs	270 /hr	\$999.00

TOTAL FEES

\$4,866.50

TOTAL DISBURSEMENTS

\$161.42

TOTAL CHARGES FOR THIS MATTER**\$5,027.92**

BILLING SUMMARY

Gregory, Emma C.	0.70 hrs	255 /hr	\$178.50
Kilinski, Jennifer L.	11.90 hrs	310 /hr	\$3,689.00
Gentry, Lauren M.	3.70 hrs	270 /hr	\$999.00

TOTAL FEES	\$4,866.50
TOTAL DISBURSEMENTS	\$161.42

TOTAL CHARGES FOR THIS BILL	\$5,027.92
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Please include the bill number with your payment.

PROSSER

April 21, 2021

Project No: 113094.80

Invoice No: 45762

Rivers Edge Community Development District
c/o Governmental Management Services, LLC
475 West Town Place, Suite 114
World Golf Village
St. Augustine, FL 32092

1-31-513-311
5

Project 113094.80 Rivers Edge III CDD

Professional Services from March 1, 2021 to March 31, 2021

Expense Billing

Reimbursable Expenses

Blueprints/Reproduction		.25	
Total Reimbursables	1.15 times	.25	.29
	Total this Task		\$.29

Fee Billing

For services including attend March meeting and coordination with staff on meeting preparation.

Professional Personnel

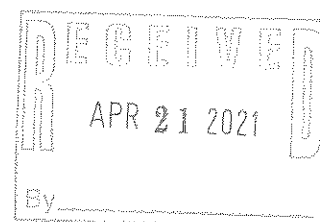
	Hours	Rate	Amount	
Principal	3.00	185.00	555.00	
Totals	3.00		555.00	
Total Labor				555.00
	Total this Task			\$555.00
	Total this Invoice			\$555.29

Outstanding Invoices

Number	Date	Balance
44521	9/10/2020	370.00
45198	1/18/2021	218.06
45370	2/17/2021	593.81
45524	3/16/2021	309.99
Total		1,491.86

Billings to Date

	Current	Prior	Total
Labor	555.00	12,115.00	12,670.00
Expense	.29	220.80	221.09
Totals	555.29	12,335.80	12,891.09





Invoice

Invoice #: 0520C

Date: 05/01/2021

Customer PO:

DUE DATE: 05/31/2021

BILL TO

Rivers Edge CDD III
475 West Town Place, Suite 114
Saint Augustine, FL 32092

FROM

VerdeGo
PO Box 789
3335 North State Street
Bunnell, FL 32110
Phone: 386-437-3122
www.verdego.com

DESCRIPTION

#57 - Standard Maintenance Contract May 2021

AMOUNT

\$7,821.90

Invoice Notes:

Thank you for your business!

AMOUNT DUE THIS INVOICE

\$7,821.90

1.32.572.461
8

