



Rizzetta & Company

World Commerce Community Development District

**Board of Supervisors' Meeting
June 15, 2021**

District Office:
2806 N. Fifth Street
Unit 403
St. Augustine, FL 32084

www.worldcommercecdd.org

WORLD COMMERCE COMMUNITY DEVELOPMENT DISTRICT

Rizzetta & Company, Inc., 2806 North Fifth Street, Unit 403, St Augustine, FL 32084

Board of Supervisors	Curtis Robinson Elizabeth Pappaceno Karen McNairn Kenneth Hall Jeffrey Silagy	Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary
District Manager	Lesley Gallagher	Rizzetta & Company, Inc.
District Counsel	Wes Haber	Hopping Green & Sams, P.A.
District Engineer	Ryan Stilwell	Prosser

All cellular phones must be placed on mute while in the meeting room.

The first section of the meeting is called Public Comments, which is the portion of the agenda where individuals may make comments. Individuals are limited to a total of three (3) minutes to make comments during this times.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (904) 436-6270. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based.

WORLD COMMERCE COMMUNITY DEVELOPMENT DISTRICT

District Office · St. Augustine, Florida · (904) 436-6270
Mailing Address – 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614
www.worldcommercecdd.org

June 8, 2021

Board of Supervisors
World Commerce Community
Development District

AGENDA

Dear Board Members:

The **regular** meeting of the Board of Supervisors of World Commerce Community Development District will be held on **Tuesday, June 15, 2021 at 9:00 a.m.** at the Holiday Inn Express & Suites, 2300 State Road 16, St. Augustine, Florida 32084. Following is the agenda for the meeting.

1. **CALL TO ORDER/ROLL CALL**
2. **PUBLIC COMMENTS ON AGENDA ITEMS**
3. **BUSINESS ADMINISTRATION**
 - A. Consideration of the Minutes of the Board of Supervisors' Special Meeting held on April 20, 2021.....Tab 1
 - B. Ratification of the Operation and Maintenance Expenditures for March 2021.....Tab 2
4. **STAFF REPORTS**
 - A. District Counsel
 - B. District Engineer
 - C. Landscape
 - 1.) BrightView Landscape Report, May 24, 2021.....Tab 3
 - D. District Manager
 - 1.) Discussion Regarding National and State Flag Protocol.....Tab 4
 - 2.) Innovative Fountains, Fountain Report, June 2, 2021.....Tab 5
 - 3.) Charles Aquatics, Pond Report, May 25, 2021.....Tab 6
5. **BUSINESS ITEMS**
 - A. Consideration of FPL LED Streetlight Conversion.....Tab 7
 - B. Public Hearing on Reallocation
 - 1.) Consideration of Resolution 2021-03, Levying Reallocated Assessments for the Series 2004A-1 Bonds and Series 2007 Bonds.....Tab 8
 - C. Consideration of Resolution 2021-04, Authorizing an Amendment to the First Supplemental Trust Indenture, Authorizing the Financing of Certain Improvements, and Authorizing the Execution and Delivery of Related Documents.....Tab 9
 - D. Consideration of Resolution 2021-05, Authorizing an Amendment to the Third Supplemental Trust Indenture, Authorizing the Financing of Certain Improvements, and Authorizing the Execution and Delivery of Related Documents.....Tab 10
6. **AUDIENCE COMMENTS AND SUPERVISOR REQUESTS**
7. **ADJOURNMENT**

CALL TO ORDER / ROLL CALL

**PUBLIC COMMENTS ON
AGENDA ITEMS**

BUSINESS ADMINISTRATION

Tab 1

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MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

**WORLD COMMERCE
COMMUNITY DEVELOPMENT DISTRICT**

The **regular** meeting of the Board of Supervisors of World Commerce Community Development District was held on **Tuesday, April 20, 2021 at 9:00 a.m.** at the Holiday Inn Express & Suites, 2300 State Road 16, St. Augustine, Florida 32084 The following is the agenda for this meeting.

Present and constituting a quorum:

- | | |
|-----------------|---|
| Curtis Robinson | Board Supervisor, Chairman |
| Liz Pappaceno | Board Supervisor, Vice Chairman |
| Kenneth Hall | Board Supervisor, Assistant Secretary
(via speaker phone) |
| Karen McNair | Board Supervisor, Assistant Secretary |
| Jeff Silagy | Board Supervisor, Assistant Secretary |

Also present were:

- | | |
|------------------|--|
| Lesley Gallagher | District Manager, Rizzetta & Company |
| Wes Haber | District Counsel, Hopping Green & Sams
(via speaker phone) |
| Scott Brizendine | VP of Operations, Rizzetta & Company |
| Ryan Stilwell | District Engineer, Prosser Hallock |
| Michael Cills | Representative, Steinman & Co. |
| Rodney Hicks | Branch Manager, BrightView Landscaping |

FIRST ORDER OF BUSINESS

Call to Order

Ms. Gallagher called the meeting to order at 9:04 a.m. and read the roll call.

SECOND ORDER OF BUSINESS

Public Comments on Agenda Items

No public comments.

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THIRD ORDER OF BUSINESS

Consideration of the Minutes of the Board of Supervisors' Special Meeting held January 4, 2021

On a motion by Mr. Robinson, seconded by Mr. Silagy, with all in favor, the Board approved the Minutes of the Board of Supervisors' Special Meeting held on January 4, 2021 for World Commerce Community Development District.

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FOURTH ORDER OF BUSINESS

Consideration the Operation and Maintenance Expenditures for December 2020, January 2021 and February 2021

On a motion by Mr. Robinson, seconded by Ms. Pappaceno, with all in favor, the Board ratified Operation and Maintenance Expenditures for December 2020 in the amount of \$32,593.99, January 2021 in the amount of \$28,244.62 and February 2021 in the amount of \$37,680.34 for World Commerce Community Development District.

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FIFTH ORDER OF BUSINESS

Acceptance of Annual Audit Report, Fiscal Year Ending September 30, 2020

On a motion by Ms. Pappaceno, seconded by Mr. Robinson, with all in favor, the Board accepted the Annual Audit Report, Fiscal Year Ending September 30, 2020 for World Commerce Community Development District.

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The Board moved to Agenda Item 5D.

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SIXTH ORDER OF BUSINESS

Consideration of Resolution 2021-02, Declaring Assessments for the Series 2004 Bonds and the Series 2007 Bonds for the Purpose of Adding New Property, Amending the Project to Add Traffic Signal, and Use Reserve Funds (Under Separate Cover) (Exhibit A)

Mr. Haber reviewed for the Board that the Boundary Amendment adding the eight (8) acres has been completed and that this Resolution addresses the debt assessments levied on various parcels to include these eight (8) acres, which will be treated as the remaining property the developer owns and is undeveloped. This Resolution will also update and specify that the Engineers Report for the 2004 & 2007 bonds to include certain traffic signal improvements.

Mr. Cills then provided some additional background and that the bond holders have agreed to use some of the reserves to pay for the traffic light. Mr. Haber added that the project description is being amended and these reserve funds are set aside at the time the bonds are issued. In the unlikely event there is ever a default, money in the reserve would then be used to make payment to the bond holders due to the District being unable to collect this due to default on an assessment payment. If there was never a default, the funds remain in reserve until the end of the term of the bond and may be available to payoff the bond, which could potentially be advantageous to properties subject 2004 & 2007 bonds (not residential properties) would get some benefit from the use of reserve funds to payoff what would likely be a portion of the last payment on the bonds. This process puts the impacted property owners on notice and the District is making the finding that all the property owners receive from traffic light is equal to or exceeds any burden that may be caused by the use of funds in the reserve account.

Mr. Haber and Mr. Cills reviewed the Supplemental Engineers Report which is the exhibit to the Resolution.

Mr. Brizendine reviewed the Second Supplemental Assessment Methodology Report noting the Allocation of the Debt Service Reserve is based on outstanding balances.

Mr. Haber noted the first "where-as" clause will be completed with the name of the report, Second Supplemental Special Assessment Allocation Report, the other blanks in section five (5) will be completed as \$15,500,000 for Series 2004A1 and \$9,135,000 for Series 2007.

<p>On a motion by Mr. Robinson, seconded by Mr. Silagy, with all in favor, the Board adopted Resolution 2021-02, Declaring Assessments for the Series 2004 Bonds and the Series 2007 Bonds for the Purpose of Adding New Property, Amending the Project to Add Traffic Signal, and Use Reserve Funds and approved the Supplemental Engineer's Report and Second Supplemental Special Assessment Allocation Report for World Commerce Community Development District.</p>
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SEVENTH ORDER OF BUSINESS

***Consideration of Resolution 2021-03,
Setting Public Hearing to Address
Debit Assessments for the Series 2004
Bonds and the Series 2007 Bonds
(Under Separate Cover) (Exhibit B)***

On a motion by Ms. McNairn, seconded by Mr. Silagy, with all in favor, the Board adopted Resolution 2021-03, Setting the Public Hearing for June 15, 2021 at 9:00 a.m. at the Holiday Inn Express located at 2300 State Road 16, St. Augustine, FL 32084 for World Commerce Community Development District.

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EIGHTH ORDER OF BUSINESS

***Consideration of Funding Agreement
for Restructure of Debt Assessments
for 2004 and 2007 Bonds
(Under Separate Cover)***

Mr. Haber reviewed the Funding Agreement for Restructure of Debt Assessments for 2004 and 2007 Bonds (Exhibit C).

On a motion by Mr. Robinson, seconded by Ms. Pappaceno, with all in favor, the Board approved the Funding Agreement for Restructure of Debt Assessments for 2004 and 2007 Bonds for World Commerce Community Development District.

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The Board moved back to Agenda Item 3D.

NINETH ORDER OF BUSINESS

***Acceptance of Arbitrage Rebate
Calculation Report, Series 2007,
Period Ending January 31, 2021***

On a motion by Ms. Pappaceno, seconded by Mr. Robinson, with all in favor, the Board accepted the Arbitrage Rebate Calculation Report noting no cumulative rebate requirement as of January 31, 2021 for World Commerce Community Development District.

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TENTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel
 - 1.) Update on E-Verify
- Mr. Haber reviewed the new E-Verify requirements that went into effect this year, which requires units of Government, including CDD's, to use and comply with the E-Verify system for employees. He noted the District has no employees but the District is still required to register and the Chairman to sign a Memorandum of Understand as it relates to these requirements. He also noted future agreements would include this requirement for vendors contracted with the District.

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On a motion by Ms. Pappaceno, seconded by Mr. Robinson, with all in favor, the Board authorized the Chairman to execute the Memorandum of Understanding to Register the District for World Commerce Community Development District.

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Mr. Haber then reviewed that with regard to the Boards request to have a form of right of way agreement in place for the CDD, which may help provide advanced notice of work. The District Manager, District Engineer and himself have had multiple communications with St. Johns County. The last communication being in late February 2021, to review draft forms of these agreements. He noted he would follow up with St. Johns County if a response was not provided in the near future.

B. District Engineer

1.) Acceptance of Annual Engineer's Report

Mr. Stilwell reviewed his Engineer's Report and updated the Board that during his inspection the grates to the stormwater drainage structure were observed to have been removed. Due to the safety concern these were replaced with authorization for the Chairman outside of the meeting. He also noted he met onsite with Xylem, who provides lift station maintenance yesterday and noted the control panel needs a new lock.

On a motion by Mr. Silagy, seconded by Ms. McNairn, with all in favor, the Board accepted the Annual Engineer's Report for World Commerce Community Development District.

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C. Landscape

Mr. Hicks provided a brief update and asked for direction regarding the protocol for the new flags. Ms. Gallagher is to provide the protocol for the State of Florida at the next meeting for flags to fly at half staff for further review and the Board authorized Supervisor Silagy to have the flag keys along with BrightView in the interim. They also authorized the Chairman to review and approve a proposal for a replacement set of flags.

D. District Manager

1.) Charles Aquatics Pond Report, March 23, 2021

Ms. Gallagher reviewed that FPL had removed a transformer without providing any notice and the fountain meter had been found to have no power. FPL eventually installed a new transformer but caused damage to turf running the lines. She had previously reported this and had been provided a number to call to submit repair cost. Brightview is working on providing a repair proposal.

She also updated the Board that St. Johns County Utility Department had responded to the request for a leak credit following repairs at the fountain and have issued two (2) credits totaling over \$6,600.00.

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ELEVENTH ORDER OF BUSINESS

Consideration of Proposal(s) for Stucco Repairs to East Entrance

The Board reviewed proposals for Stucco Repairs from All Weather Contractors and Willis Contracting. Discussions ensued.

On a motion by Ms. Pappaceno, seconded by Mr. Robinson, with all in favor, the Board approved the proposal from All Weather to repair the East Entry Sign and Pressure Wash and Paint Fountain, totaling \$4,230.00 for World Commerce Community Development District.

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TWELFTH ORDER OF BUSINESS

Consideration of FPL Streetlight Conversion

This agenda item was tabled.

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THIRTEENTH ORDER OF BUSINESS

Ratification of Approval of Irrigation Repairs

On a motion by Ms. McNair, seconded by Mr. Robinson, with all in favor, the Board ratified approval of Irrigation Repairs in the amount of \$28,355.63 for World Commerce Community Development District.

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FOURTEENTH ORDER OF BUSINESS

Consideration of Resolution 2021-04, Approving Fiscal Year 2021-2022 Proposed Budget and Setting Public Hearing

On a motion by Mr. Robinson, seconded by Mr. Silagy, with all in favor, the Board adopted Resolution 2021-04, Approving Fiscal Year 2021-2022 Proposed Budget and Set the Public Hearing for August 17, 2021 at 9:00 a.m. at the Holiday Inn Express located at 2300 State Road 16, St. Augustine, FL 32084 for World Commerce Community Development District.

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FIFTEENTH ORDER OF BUSINESS

Supervisor Requests and Audience Comments

It was requested that Mr. Stilwell try and obtain the plans for Costco so BrightView could review in advance.

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SIXTEENTH ORDER OF BUSINESS

Adjournment

On a motion by Ms. McNair, seconded by Ms. Pappaceno, with all in favor, the Board adjourned the meeting at 10:32 a.m. for World Commerce Community Development District.

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Secretary/Assistant Secretary

Chairman/Vice Chairman

DRAFT

**Exhibits
A, B and C
are available at the
District Office upon
Request**

Tab 2

WORLD COMMERCE COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · 2806 N. FIFTH STREET · UNIT 403 · ST. AUGUSTINE, FLORIDA 32084

Operation and Maintenance Expenditures March 2021 Presented For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from March 1, 2021 through March 31, 2021. This does not include expenditures previously approved by the Board.

The total items being presented: **\$105,208.62**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

World Commerce Community Development District

Paid Operation & Maintenance Expenditures

March 1, 2021 Through March 31, 2021

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
BrightView Landscape Services, Inc.	003338	7200040	Landscape Enhancements Job #346102100 01/21	\$ 86,469.53
BrightView Landscape Services, Inc.	003338	7240340	Irrigation Repair 02/21	\$ 670.00
BrightView Landscape Services, Inc.	003344	7245324	Landscape Maintenance 03/21	\$ 9,645.70
Charles Aquatics, Inc	003345	41121	Monthly Aquatic Management Services 03/21	\$ 475.00
Egis Insurance Advisors LLC	003348	12908	Gen Liab/Property/POL Insurance FY 20/21 Policy change	\$ 209.00
Florida Power & Light Company	003339	74760-43505 02/21	185 International Golf Pkwy 02/21	\$ 1,678.28
Florida Power & Light Company	2021032521-1	Electric Summary 02/21	Electric Summary 02/21	\$ 180.05
Grau and Associates	003343	20692	Audit for FYE 09/30/20	\$ 500.00
Innovative Fountain Services	003346	2021218	Estimate 2212 Install Diaphragm rebuild kit	\$ 407.06
Prosser, Inc.	003347	45518	Project 101029.60 Engineering Services 02/21	\$ 158.00
Rizzetta & Company, Inc.	003340	INV0000057008	District Management Services 03/21	\$ 4,716.00
Rizzetta Technology Services, LLC	003341	INV0000006932	Website Hosting Services 03/21	\$ 100.00
Report Total				<u>\$ 105,208.62</u>

STAFF REPORTS

District Counsel

District Engineer

Landscape

Tab 3

Quality Site Assessment

General Information

Property Name: World Comm Center

Date: Monday, May 24, 2021

Next Inspection Date: Thursday, June 24, 2021

Client Attendees:

Brightview Attendees: Steve Mcavoy

CUSTOMER FOCUS AREA:

Focal areas and weed control

CARRYOVER ITEMS (CheckBox = DONE): None Noted

MAINTENANCE ITEMS:

- 1) All hedges have been trimmed and growth reducer apply.
- 2) There are select trees throughout that need to have suckers removed
- 3) Turf color needs to improve
- 4) Flowers are holding at west entrance
- 5) Crack weeds along side walks need to be treated
- 6) Roses to be cut back in june

RECOMMENDATIONS FOR PROPERTY ENHANCEMENTS:

- 1) Propose to have declining plant material replaced
- 2) Propose sod for east entrance from FPL and irrigation repairs

NOTES TO OWNER/CLIENT:

Quality Site Assessment

Maintenance Items

All hedges have been trimmed and growth reducer apply.



2021-05-24

[1 / 6]

Maintenance Items

There are select trees throughout that need to have suckers removed



2021-05-24

[2 / 6]

Maintenance Items

Turf color needs to improve



2021-05-24

[3 / 6]

Maintenance Items

Flowers are holding at west entrance



2021-05-24

[4 / 6]

Quality Site Assessment

Maintenance Items

Crack weeds along side walks need to be treated



[5 / 6]

Maintenance Items

Roses to be cut back in june



[6 / 6]

Recommendations for Property Enhancements

Propose to have declining plant material replaced



[1 / 4]

Recommendations for Property Enhancements

Propose sod for east entrance from FPL and irrigation repairs



[2 / 4]

Quality Site Assessment

Recommendations for Property Enhancements



[3 / 4]

Recommendations for Property Enhancements



[4 / 4]

District Manager

Tab 4

EXECUTIVE OFFICE OF THE GOVERNOR



FLAG PROTOCOL

The Florida Department of State is the custodian of the official State of Florida Flag and maintains a Flag Protocol and Display web page at <http://www.dos.state.fl.us/office/admin-services/flag-main.aspx>.

The purposes of the Flag Protocol of the Executive Office of the Governor are to outline the procedures regarding the lowering of the National and State Flags to half-staff by directive; to provide information regarding the display of special flags; and to answer frequently asked questions received in this office about flag protocol.

Please direct any questions, inquiries, or comments to the Office of the General Counsel:

By mail:

Executive Office of the Governor
Office of the General Counsel
400 South Monroe Street
The Capitol, Room 209
Tallahassee, FL 32399

By phone: 850.717.9310

By email: flags@eog.myflorida.com

By web: www.flgov.com/flag-alert/

NATIONAL AND STATE FLAG POLICY

By order of the President of the United States, the National Flag shall be flown at half-staff upon the death of principal figures of the United States government and the governor of a state, territory, or possession, as a mark of respect to their memory. In the event of the death of other officials or foreign dignitaries, the flag is to be flown at half-staff according to presidential instructions or orders, in accordance with recognized customs or practices not inconsistent with law. (4 U.S.C. § 7(m)). The State Flag shall be flown at half-staff whenever the National Flag is flown at half-staff. Rules for particular Government officials follow:

1. President or former President of the United States: The National and State Flags shall be flown at half-staff for thirty days from the day of death over the State Capitol, at State facilities throughout Florida, and at all county courthouses and city halls throughout Florida.
2. Vice President, Chief Justice of the United States Supreme Court, retired Chief Justice of the United States Supreme Court, or Speaker of the House of United States Representatives: The National and State Flags shall be flown at half-staff for ten days from the day of death over the State Capitol, at State facilities throughout Florida, and at all county courthouses and city halls throughout Florida.
3. Associate Justice of the United States Supreme Court, secretary of an executive or military department, or former Vice President of the United States: The National and State Flags shall be flown at half-staff from the day of death until interment over the State Capitol, at State facilities throughout Florida, and at all county courthouses and city halls throughout Florida.
4. Member of Congress from Florida: The National and State Flags shall be flown at half-staff on the day of death and the following day over the State Capitol, at State facilities throughout Florida, and at the county courthouse and city hall in the decedent's hometown.

In the event of the death of a present or former official of the Florida State government or the death of a member of the Armed Forces from Florida who dies while serving on active duty, the Governor may proclaim that the National and State Flags shall be flown at half-staff, in accordance with 4 U.S.C. § 7. Rules for particular State Government officials and Armed Forces members follow:

1. Present or former Governor of Florida: The National and State Flags shall be flown at half-staff from the day of death until the day of interment over the State Capitol, at State facilities throughout Florida, and at all county courthouses and city halls throughout Florida.
2. Member of the Armed Forces from Florida who dies while serving on active duty: The National and State Flags shall be flown at half-staff on the day of interment (or day of family's preference) over the State Capitol and at the county courthouse and city hall in decedent's (or the family's) hometown.
3. Prominent present or former State of Florida officials: The National and State Flags shall be flown at half-staff on the day of interment over the State Capitol and at the county courthouse and city hall in the decedent's hometown.
4. Florida law enforcement officers and firefighters killed in the line of duty, and selected other State and local officials: The National and State Flags shall be flown at half-staff on the day of interment at the local agency where the decedent was employed and at the county courthouse and city hall in decedent's hometown.

REQUEST TO HAVE PERSONAL FLAG FLOWN OVER THE STATE CAPITOL

A request may be made to have a National or State of Florida flag flown over the Capitol in honor of an event or person.

1. Forward request

By mail:

Executive Office of the Governor
Office of the General Counsel
400 South Monroe Street
The Capitol, Room 209
Tallahassee, FL 32399.

By phone: 850.717.9310

By email: flags@eog.myflorida.com

By web: www.flgov.com/flag-protocol

2. Provide relevant information to be included on the certificate such as the date to be flown, for whom, and the occasion.
3. Forward the flag (sized 3' by 5') to be flown to the Office of the General Counsel, 400 South Monroe Street, The Capitol, Room 209, Tallahassee, FL 32399.
4. Flag will be returned to requestor with certificate of flying.

DISPLAY OF THE NATIONAL FLAG

1. It is custom to display the flag only from sunrise to sunset on buildings and on stationary flagstaffs in the open. However, when a patriotic effect is desired, the flag may be displayed 24 hours a day if properly illuminated during the hours of darkness.
2. The flag should be hoisted briskly and lowered ceremoniously.
3. The flag should not be displayed on days when the weather is inclement, except when an all-weather flag is displayed.
4. **The flag should be displayed on all days, especially on:** New Year's Day, January 1; Inauguration Day, January 20; Martin Luther King, Jr.'s Birthday, third Monday in January; Lincoln's Birthday, February 12; Washington's Birthday; third Monday in February; Easter Sunday (variable); Mother's Day, second Sunday in May; Armed Forces Day, third Saturday in May; Flag Day, June 14; Father's Day, third Sunday in June; Independence Day, July 4; National Korean War Veterans Armistice Day, July 27; Labor Day, first Monday in September; Constitution Day, September 17; Columbus Day, second Monday in October; Navy Day; October 27; Veterans Day, November 11; Thanksgiving Day, fourth Thursday in November; Christmas Day, December 25; such other days as may be proclaimed by the President of the United States; the birthdays of the States (date of admission); and on State holidays.
5. **The flag should be lowered to half-staff on:** Peace Officers Memorial Day, May 15; Memorial Day (half-staff until noon), the last Monday in May; Patriot Day, September 11; National Fallen Firefighters Memorial Day, (variable); Pearl Harbor Remembrance Day, December 7; and such other days as directed.
6. The flag should be displayed daily on or near the main administration building of every public institution.
7. The flag should be displayed in or near every polling place on election days.
8. The flag should be displayed during school days in or near every schoolhouse.

DISPLAY OF THE POW-MIA AND FIREFIGHTER MEMORIAL FLAGS

1. Each state-owned building at which the flag of the United States is displayed must also display a POW-MIA flag, if such flag is available free of charge to the agency that occupies the building and if such display is in accordance with federal laws and regulations. (Fla. Stat. § 256.12)
2. The Florida Department of Transportation shall display the POW-MIA flag year-round at each of the rest areas along interstate highways in this state. (Fla. Stat. § 256.13)
3. The Department of Environmental Protection shall purchase and display the POW-MIA flag year-round at each of the state parks where the flag of the United States is displayed. (Fla. Stat. § 256.14)
4. The Division of State Fire Marshal of the Department of Financial Services shall design, produce, and implement the creation and distribution of an official state Firefighter Memorial Flag to honor firefighters who have died in the line of duty.
 - a. The flag may be displayed at memorial or funeral services of firefighters who have died in the line of duty, at firefighter memorials, at fire stations, at the Fallen Firefighter Memorial located at the Florida State Fire College in Ocala, by the families of fallen firefighters, and at any location designated by the State Fire Marshal.
 - b. The flag shall have a blue background, with a black horizontal stripe across the middle of the flag and a horizontal purple stripe above and below the black stripe. It shall also contain a red Maltese Cross or Cross of St. Florian in the center of the flag surrounding the Great Seal of the State of Florida. The phrase “Florida Fallen Firefighters” in gold capital letters shall be placed at the top of the flag and the phrase “Memorial Flag” shall be placed at the bottom of the flag. Each arm of the cross shall contain one of the words: “Courage,” “Honor,” “Sacrifice,” and “Valor.”
 - c. The Department of Financial Services may adopt rules relating to the production and distribution of the flag. (Fla. Stat. § 256.15)

FREQUENTLY ASKED QUESTIONS

1. What hours should the flags be flown?

Answer: Normally, the flags may be flown from sunrise to sunset. Where facilities open later or close earlier, the flags may be flown during the normal business hours, if properly illuminated during hours of darkness.

2. May private citizens follow the Governor's request to lower the flags to half-staff?

Answer: Yes.

3. Should anyone lower the flags to half-staff without permission of the President or Governor?

Answer: No.

4. Is there a penalty for not raising or lowering the flags according to code or proclamation?

Answer: No, the Flag Code does not prescribe any penalties for non-compliance nor does it include enforcement provisions.

5. Why are the flags sometimes lowered to half-staff at the Capitol but not at all other state or local government buildings?

Answer: The directive issued for flag lowering directs when and where the flags are to be flown at half-staff. Many times the directive issued only allows for lowering over the Capitol in Tallahassee and the county courthouses and city hall of the decedent's (or family's) hometown.

6. Why are the flags sometimes lowered to half-staff at a county courthouses or city hall but not at the Capitol?

Answer: Custom and tradition, as well as the Flag Code, guide the Governor in determining when and where the flags should be flown at half-staff.

7. Can constituents request flags to be flown at half-staff for other reasons not addressed in the flag protocol?

Answer: Yes. Approval for displaying the flags at half-staff, however, resides with the Governor.

8. How can I be placed on the flag notification list?

Answer: You may submit your request via the Governor's website at www.flgov.com/flag-protocol, by emailing your contact information to flags@eog.myflorida.com, or by calling the Governor's legal office at 850.717.9310.

9. Who notifies state facilities when the flag(s) are to be lowered to half-staff?

Answer: Each state agency facility manager in Tallahassee will notify all their respective agency officers throughout Florida.

10. Are state flags flown at federal buildings?

Answer: Ordinarily state flags are not flown at federal buildings, except on the statehood anniversary date and on state holidays.

11. Is death "while serving" on active duty limited to combat?

Answer: No, death "while serving" in the Armed Forces includes non-combat deaths while on active duty.

12. Does the Governor honor a fallen service member as soon as the Governor learns of the death?

Answer: The Governor waits for the U.S. Department of Defense to notify the family before honoring a fallen service member.

13. Will the Governor order the lowering of the flags to half-staff for any fallen service member who has a nexus to Florida?

Answer: No. There are over 225,000 military members with some nexus to Florida, but only 60,000 who reside in the State. The Governor will order the lowering of the flags to half-staff for those who reside in Florida (a determination made by the Department of Defense) or for those who are interred in Florida.

Tab 5

INNOVATIVE

FOUNTAIN AND LAKE SERVICES

STATIONARY FOUNTAIN MAINTENANCE REPORT

Stationary Fountain Maintenance Report

Date	06-02-2021
Arrival Time	09:15 AM
Property	World Commerce Center
Address	130 Casa Sevilla Ave Saint Augustine FL 32092
Fountain Volume	457 GAL
Technician	Tiffani, Chris

Services Performed

Performed visual inspection of display and noted any deficiencies	Yes
Checked lighting, circuits and replaced deficient lights	Yes
Tested water chemistry	Yes
Cleaned all pump strainers	Yes
Brushed walls and floors of basin	Yes
Vacuum debris from basin floor	Yes
Skim debris from water surface	Yes
Cleaned tile line	Yes
Cleaned and adjusted display nozzles	Yes
Cleaned sump pump pit and checked performance of sump pump	Yes
Cleaned fountain deck area	Yes
Lubricated vault latch	Yes
Tested all GFCI breakers	Yes

Verified proper operation of water make-up system	Yes
Verified proper operation of anemometers	Yes
Tightened all terminal screws and connection points in control panel	Yes
Checked exhaust fan for proper operation	Yes
Checked proper operation of overflow	Yes

Chemicals Readings

Filter Pressure Readings Before Cleaning	10.00
Filter Pressure Readings After Cleaning	10.00
Total Alkalinity	130ppm
Total Cyanuric Acid	0ppm
Chemical Test Results- CHLORINE	10
Chemical Test Results- BROMINE	
Chemical Test Results- PH	8 3drps
Chemicals Added- CHLORINE	
Chemicals Added- BROMINE	
Chemicals Added- PH	4oz
Chemicals Added- BLEACH	
Chemicals Added- SHOCK	
Chemicals Added- TILE MAX	
Chemicals Added- FORMULA 3685	
Chemicals Added- UNFOAMER	
Chemicals Added- BI- CARB	
Chemicals Added- SCALE-FREE	
Chemicals Added- STABILIZER	
Number of Bulbs Replaced	0.00
Type of Bulbs	

Timer Settings

Filter Pump ON	07:00 AM (-4 GMT)
Filter Pump OFF	07:00 PM (-4 GMT)

Comments

Replacement Parts Installed:	
Notes:	When I turn the valve on the chlorinator down past three it leaks so it will need to be replaced and I don't have that part. Pictures included.
Multi Photo	 



Tab 6



6869 Phillips Pkwy. Dr. South Jacksonville Fl. 32256

Fax: 904-807-9158

Phone: 904-997-0044

Service Report

Date: May 25, 2021

Biologist: Bill Fuller

Client: World Commerce CDD

Waterways: 1 lake, 1 pond and 1 canal

Lake 1: The lake was in good condition. No invasive species noted.



Canal and pond: The canal and pond were in overall good condition. Minor vegetation.



BUSINESS ITEMS

Tab 7



LED Lighting Plan

World Commerce Center CDD

Going Green

This plan reduces power consumption by:
and that eliminates:
or removing:

26,928 kWh / year
19 metric tons of CO₂ every year¹
4 cars from the road²

¹eGRID, U.S. annual non-baseload CO₂ output emission rate, year 2012 data
² US Environmental Protection Agency

TOTAL	66		\$	639.80	\$	600.43	\$	651.48	\$	-
--------------	-----------	--	----	---------------	----	---------------	----	---------------	----	----------

Installation Details		Existing	Option 1	Option 2	Option 3
1	select fixture:	SL1 - HPS0150	ATBS 76 Watt	ATBM 118 Watt	
	fixture / pole:	1	1	1	1
	select pole:				
	Fixture*	\$ 286.44	\$ 420.09	\$ 420.09	
	Pole				
	Maintenance	\$ 133.32	\$ 85.14	\$ 85.14	
	Energy**	\$ 220.04	\$ 95.20	\$ 146.25	
Monthly Total	\$ 639.80	\$ 600.43	\$ 651.48		
Quantity:	66				
FPL Conversion:	Yes				
Full/Hybrid:	Full				

*Includes fixture fee and monthly conversion fee where applicable.

**Includes Non-Fuel Energy charge, Fuel, Conservation, Capacity, Environmental, and Storm Charges.

Based upon FPL bill rates as of 05.01.20



Streetlight- Summary Component D

Source : Data Warehouse	Report Contains Data Processed on: 8/17/2020
Bill Account Number: 7476043505	BA Status : Active
Premise Number: 21135022	Name: WORLD COMMERCE CENTER COMMUNITY DEVELOPMENT DISTRICT
Address: 185 INTERNATIONAL GOLF PKWY	City: SAINT AUGUSTINE
State: FL	Zip: 32092

Key Facility Number	Status	AMS Component Num	Component Status	Grid Number	GPS X Position	GPS Y Position	Orientation
176659154-HPS0150001	Active	446460146	2	34456582324	479145	2031319	NE
863294406-HPS0150001	Active	929708802	2	35060033504	506581	2052157	NE
854177206-HPS0150001	Active	305387802	2	35060114202	507321	2050984	SW
716059334-HPS0150001	Active	268496136	2	35060123104	508810	2053924	S
514553824-HPS0150001	Active	492871514	2	35060123601	507001	2051092	S
529371234-HPS0150001	Active	984610724	2	35060124101	506645	2052038	NA
084943306-HPS0150001	Active	703175802	2	35060124500	506669	2052234	SW
635705434-HPS0150001	Active	231714245	2	35060143407	506814	2051160	S
778583225-HPS0150001	Active	102787517	2	35060144101	506769	2051853	S
031407234-HPS0150001	Active	246008033	2	35060152406	506630	2051718	SW
671763334-HPS0150001	Active	353296306	2	35060152805	510627	2051829	W
192130354-HPS0150001	Active	882607607	2	35060202403	506715	2051613	W
172364254-HPS0150001	Active	823656536	2	35060222102	507162	2050972	S
305054154-HPS0150001	Active	670703500	2	35060291902	452572	2087484	S
154279054-HPS0150001	Active	47314906	2	35060312209	507588	2051008	W



Streetlight- Summary Component D

863375054-HPS0150001	Active	485204108		2	35060362109	507811	2050991	NW
082333325-HPS0150001	Active	466395334		2	35060372503	507926	2051125	NA
316940054-HPS0150001	Active	270376320		2	35060402003	509330	2050329	NA
643538225-HPS0150001	Active	327874745		2	35060412505	508369	2051416	SE
210805444-HPS0150001	Active	696121137		2	35060412807	508432	2051594	NW
652175944-HPS0150001	Active	407243255		2	35060421709	615417	1870336	SE
269049844-HPS0150001	Active	338713019		2	35060471501	508406	2050634	SW
433530444-HPS0150001	Active	336784203		2	35060472702	508902	2051684	SE
481443344-HPS0150001	Active	502593443		2	35060483003	508605	2051586	NW
174544844-HPS0150001	Active	558672836		2	35060511309	508596	2050563	W
295728244-HPS0150001	Active	269306059		2	35060523005	509183	2051676	NW
205829744-HPS0150001	Active	796646327		2	35060541208	508773	2050511	W
753642244-HPS0150001	Active	343385856		2	35060543308	510344	2051658	W
000188325-HPS0150001	Active	513488941		2	35060557902	506655	2051459	NE
811974425-HPS0150001	Active	661012437		2	35060567509	509016	2053968	W
136755144-HPS0150001	Active	555366445		2	35060573207	508973	2051775	W
710064744-HPS0150001	Active	755108726		2	35060581102	509542	2050323	SE
937929044-HPS0150001	Active	888913548		2	35060593402	508711	2051726	S
552139425-HPS0150001	Active	449076244		2	35060597700	506747	2052083	S
818988644-HPS0150001	Active	60719737		2	35060621007	508180	2050782	S
192634525-HPS0150001	Active	234835707		2	35060627501	509272	2053985	W

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Streetlight- Summary Component D

829813044-HPS0150001	Active	33369347	2	35060633200	509553	2051698	W
483078525-HPS0150001	Active	328271643	2	35060647707	509494	2053957	E
182333644-HPS0150001	Active	4613056	2	35060660908	509136	2050381	SW
530708934-HPS0150001	Active	630118724	2	35060663303	509302	2051747	S
110312934-HPS0150001	Active	216655805	2	35060683100	509704	2051598	W
127192625-HPS0150001	Active	475035035	2	35060687601	509601	2054082	NA
022867544-HPS0150001	Active	258960413	2	35060700900	509754	2050353	SE
303267625-HPS0150001	Active	988227200	2	35060707904	509759	2054033	E
383245834-HPS0150001	Active	295689902	2	35060713301	509418	2051634	SE
323231544-HPS0150001	Active	483424430	2	35060741002	548465	2008258	S
238069734-HPS0150001	Active	425759518	2	35060743005	510029	2051561	E
341342725-HPS0150001	Active	777156101	2	35060747809	509154	2053868	SE
919713734-HPS0150001	Active	23467238	2	35060783201	509898	2051655	W
184486725-HPS0150001	Active	598136356	2	35060797709	510046	2054018	SE
863046634-HPS0150001	Active	991112108	2	35060802907	508762	2054069	S
176790825-HPS0150001	Active	572523146	2	35060807704	510306	2053852	NA
185839534-HPS0150001	Active	183286556	2	35060823203	510484	2051818	NW
007484825-HPS0150001	Active	487954822	2	35060847404	510442	2053641	NE
166942534-HPS0150001	Active	988757726	2	35060853102	508026	2050939	W
970639825-HPS0150001	Active	717278709	2	35060877001	510599	2053344	SW

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Streetlight- Summary Component D

940526335-HPS0150001	Active	247583748	2	35060883508	508106	2051327	NA
820383925-HPS0150001	Active	881327837	2	35060906508	510731	2053120	NE
797191335-HPS0150001	Active	196068627	2	35060913504	510172	2051658	SE
787576235-HPS0150001	Active	698831127	2	35060923801	510793	2052006	SE
502077925-HPS0150001	Active	252642304	2	35060935907	510836	2052873	NE
728266135-HPS0150001	Active	748795936	2	35060944205	510879	2052691	W
506921235-HPS0150001	Active	796345704	2	35060953905	510791	2052183	NE
689796035-HPS0150001	Active	803589416	2	35060954707	510873	2052435	NA
518691035-HPS0150001	Active	393354814	2	35060955509	510658	2051993	SW
047951135-HPS0150001	Active	433282153	2	35060974406	510939	2052259	S

Detail Report

Light Address	Component Type	Fixture Type/Pole Height	Brkt Length/Pole Class	Owned By Code	Map Num	Installed Date
WORLD COMMERCE PKWY NS 1175S INT GOLF PKWY	HPS0150	SCH	8	F	GD1087	7/7/2005
100 WORLD COMMERCE PKWY	HPS0150	SCH	8	F	FU1099	12/8/2011
201 WORLD COMMERCE PKWY	HPS0150	SCH	8	F	FU1096	12/8/2011
WORLD COMMERCE PKWY WS 440N INT GOLF PKWY	HPS0150	SCH	8	F	FU1099	7/7/2005
WORLD COMMERCE PKWY WS 260S INT GOLF PKWY	HPS0150	SCH	8	F	FU1096	7/7/2005
WORLD COMMERCE PKWY WS100N INTR GOLF PKWY	HPS0150	SCH	8	F	FU1099	7/7/2005
101 WORLD COMMERCE PKWY	HPS0150	SCH	8	F	FU1099	12/8/2011
WORLD COMMERCE PKWY ES 340N INT GOLF PKWY	HPS0150	SCH	8	F	FU1096	7/7/2005
WORLD COMMERCE PKWY F/O HH F/O LIFT STATION #4	HPS0150	SCH	8	F	FU1099	7/7/2005
WORLD COMMERCE PKWY 730S INT GOLF PKWY	HPS0150	SCH	8	F	FU1099	7/7/2005
WORLD COMMERCE PKWY ES 580S INT GOLF PKWY	HPS0150	SCH	8	F	FU1099	7/7/2005
WORLD COMMERCE PKWY 885S INT GOLF PKWY	HPS0150	SCH	8	F	FU1096	7/7/2005
WORLD COMMERCE PKWY 1035S INT GOLF PKWY	HPS0150	SCH	8	F	FU1096	7/7/2005
WORLD COMMERCE PKWY SS 1281 S INT GOLF PKWY	HPS0150	SCH	8	F	GP1117	7/7/2005
WORLD COMMERCE PKWY NS 1431S INT GOLF PKWY	HPS0150	SCH	8	F	FU1096	7/7/2005

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WORLD COMMERCE PKWY SS SWC RING WAY	HPS0150	SCH	8	F	FU1096	7/7/2005
WORLD COMMERCE PKWY NS NEC RING WAY	HPS0150	SCH	8	F	FU1096	7/7/2005
RING WAY ES 200SE WORLD COMM PKWY	HPS0150	SCH	8	F	FU1096	7/7/2005
WORLD COMMERCE PKWY SS 200E RING WAY	HPS0150	SCH	8	F	FU1096	7/7/2005
WORLD COMMERCE PKWY NS 243E RINGWAY	HPS0150	SCH	8	F	FU1096	7/7/2005
RING WAY ES 415SE WORLD COMM PKWY	HPS0150	SCH	8	F	EH0997	7/7/2005
RING WAY NS 520E WORLD COMM PKWY	HPS0150	SCH	8	F	FU1096	7/7/2005
WORLD COMMERCE PKWY SS 434E RING WAY	HPS0150	SCH	8	F	FU1096	7/7/2005
WORLD COMMERCE PKWY NS 584E RING WAY	HPS0150	SCH	8	F	FU1096	7/7/2005
RING WAY NS 720E WORLD COMM PKWY	HPS0150	SCH	8	F	FU1096	7/7/2005
WORLD COMMERCE PKWY SS 734E RING WAY	HPS0150	SCH	8	F	FU1096	7/7/2005
RING WAY NS 920E WORLD COMM PKWY	HPS0150	SCH	8	F	FU1096	7/7/2005
WORLD COMMERCE PKWY NS 889E RINGWAY	HPS0150	SCH	8	F	FU1096	7/7/2005
WORLD COMMERCE PKWY NS 377SW INT GOLF PKWY	HPS0150	SCH	8	F	FU1096	7/7/2005
WORLD COMMERCE PKWY SS 502E INT GOLF PKWY	HPS0150	SCH	8	F	FU1099	7/7/2005
WORLD COMMERCE PKWY SS 1032E RING WAY	HPS0150	SCH	8	F	FU1099	7/7/2005
RING WAY NS 1120E WORLD COMM PKWY	HPS0150	SCH	8	F	FU1096	7/7/2005
WORLD COMMERCE PKWY NS 1158 E RING WAY	HPS0150	SCH	8	F	FU1099	7/7/2005
WORLD COMMERCE PKWY NS 640E INT GOLF PKWY	HPS0150	SCH	8	F	FU1099	7/7/2005
RING WAY NS 1320E WORLD COMM PKWY	HPS0150	SCH	8	F	FU1096	7/7/2005
WORLD COMMERCE PKWY SS 820E INT GOLF PKWY	HPS0150	SCH	8	F	FU1099	7/7/2005

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WORLD COMMERCE PKWY SS 1338E RING WAY	HPS0150	SCH	8	F	FU1096	7/7/2005
WORLD COMMERCE PKWY NS 950E INT GOLF PKWY	HPS0150	SCH	8	F	FU1099	7/7/2005
RING WAY NS 1520E WPRLD COMM PKWY	HPS0150	SCH	8	F	FU1096	7/7/2005
WORLD COMMERCE PKWY NS 1468E RING WAY	HPS0150	SCH	8	F	FU1099	7/7/2005
WORLD COMMERCE PKWY SS 1598E RING WAY	HPS0150	SCH	8	F	FU1096	7/7/2005
WORLD COMMERCE PKWY SS 1140E INT GOLF PKWY	HPS0150	SCH	8	F	FU1099	7/7/2005
RING WAY NS 1720E WORLD COMM PKWY	HPS0150	SCH	8	F	FU1096	7/7/2005
WORLD COMMERCE PKWY NS 1249E INT GOLF PKWY	HPS0150	SCH	8	F	FU1099	7/7/2005
WORLD COMMERCE PKWY NS 1728E RINGWAY	HPS0150	SCH	8	F	FU1096	7/7/2005
RING WAY NS 1920E WORLD COMM PKWY	HPS0150	SCH	8	F	FF1072	7/7/2005
WORLD COMMERCE PKWY SS 1858E RING WAY	HPS0150	SCH	8	F	FU1096	7/7/2005
WORLD COMMERCE PKWY SS 1399E INT GOLF PKWY	HPS0150	SCH	8	F	FU1099	7/7/2005
WORLD COMMERCE PKWY NS 1978E RING WAY	HPS0150	SCH	8	F	FU1096	7/7/2005
WORLD COMMERCE PKWY SS 1655E INT GOLF PKWY	HPS0150	SCH	8	F	FU1099	7/7/2005
WORLD COMMERCE PKWY SS 2158E RING WAY	HPS0150	SCH	8	F	FU1099	7/7/2005
WORLD COMMERCE PKWY SS 1895E INT GOLF PKWY	HPS0150	SCH	8	F	FU1099	7/7/2005
WORLD COMMERCE PKWY NS 2313E RING WAY	HPS0150	SCH	8	F	FU1099	7/7/2005
WORLD COMMERCE PKWY WS 2165 S INT GOLF PKWY	HPS0150	SCH	8	F	FU1099	7/7/2005
WORLD COMMERCE PKWY SS 2513E RING WAY	HPS0150	SCH	8	F	FU1096	7/7/2005
WORLD COMMERCE PKWY WS 4378N RING WAY	HPS0150	SCH	8	F	FU1099	7/7/2005

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WORLD COMMERCE PKWY NS 2713E RING WAY	HPS0150	SCH	8	F	FU1096	7/7/2005
WORLD COMMERCE PKWY WS 4118N RING WAY	HPS0150	SCH	8	F	FU1099	7/7/2005
WORLD COMMERCE PKWY SS 2853E RING WAY	HPS0150	SCH	8	F	FU1096	7/7/2005
WORLD COMMERCE PKWY NS 2973NE RING WAY	HPS0150	SCH	8	F	FU1099	7/7/2005
WORLD COMMERCE PKWY WS 3848N RING WAY	HPS0150	SCH	8	F	FU1099	7/7/2005
WORLD COMMERCE PKWY NS 3213 NE RING WAY	HPS0150	SCH	8	F	FU1099	7/7/2005
WORLD COMMERCE PKWY SS 3093NE RING WAY	HPS0150	SCH	8	F	FU1099	7/7/2005
WORLD COMMERCE PKWY WS 3453N RING WAY	HPS0150	SCH	8	F	FU1099	7/7/2005
WORLD COMMERCE PKWY WS 3633N RING WAY	HPS0150	SCH	8	F	FU1099	7/7/2005
WORLD COMMERCE PKWY ES 3333N RING WAY	HPS0150	SCH	8	F	FU1099	7/7/2005

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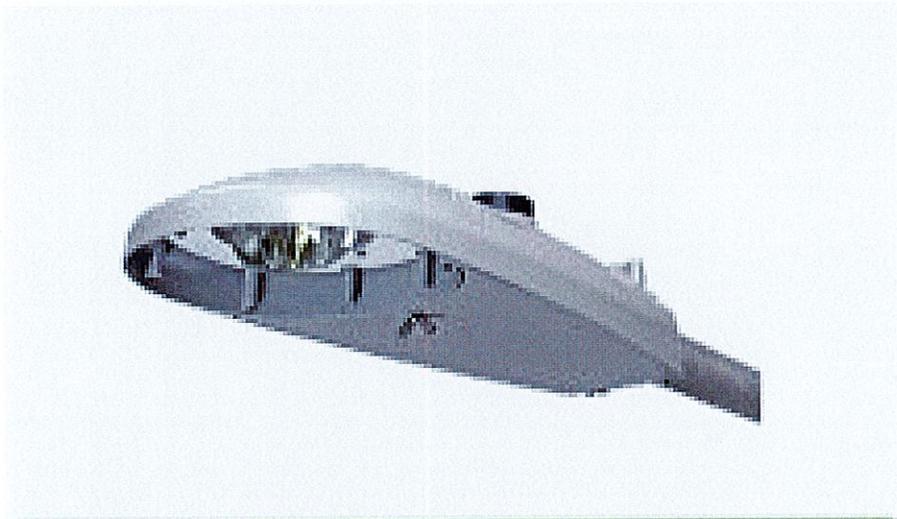
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Run date:

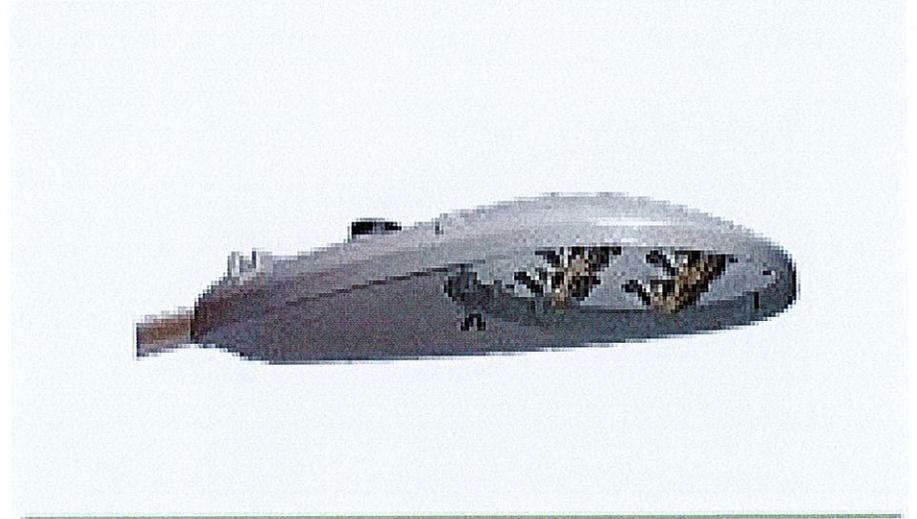
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AEL - ATBS



AEL - ATBM and ATBL

Public Hearing on Reallocation

Tab 8

RESOLUTION 2021-03

A RESOLUTION OF THE WORLD COMMERCE COMMUNITY DEVELOPMENT DISTRICT MAKING CERTAIN FINDINGS; AUTHORIZING AND CONFIRMING THE DISTRICT'S AMENDED IMPROVEMENT PLAN; CONFIRMING AN ESTIMATED COST OF THE IMPROVEMENT PLAN; CONFIRMING THE MAXIMUM LIENS SECURING THE PRIOR BONDS AND PROVIDING FOR THE REALLOCATION OF ASSESSMENTS; EQUALIZING, APPROVING, CONFIRMING, AND REALLOCATING ASSESSMENTS ON CERTAIN PROPERTY SPECIALLY BENEFITED BY SUCH IMPROVEMENT PLAN TO PAY THE COSTS THEREOF; PROVIDING FOR RECORDING IN THE IMPROVEMENT LIEN BOOK; PROVIDING FOR FINALIZATION OF THE ASSESSMENTS; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF THE REALLOCATED ASSESSMENTS BY THE METHOD PROVIDED FOR BY CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO GOVERNMENTAL BODIES; ADDRESSING CONFLICTS; PROVIDING FOR RECORDING OF AN ASSESSMENT NOTICE; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the World Commerce Community Development District ("District") Board of Supervisors (the "Board") previously determined to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the infrastructure improvements described in the *Engineer's Report (Master Improvement Plan)*, dated December 2, 2003, revised February 6, 2004 (the "Master Engineer's Report"); and

WHEREAS, the District is empowered by Chapter 190, the Uniform Community Development District Act, Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, the Uniform Method for the Levy, Collection and Enforcement of Non-Ad Valorem Assessments, Florida Statutes, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain certain public improvements and to impose, levy and collect debt assessments; and

WHEREAS, the Master Engineer's Report was supplemented by the *Series 2004 Special Assessment Bonds Engineer's Report*, dated June 3, 2004, revised July 1, 2004 (the "2004 Project") and the *World Commerce Community Development District Amended and Restated Engineer's report* dated November 1, 2006, revised January 9, 2007, as supplemented by that certain *Supplemental Engineer's Report for the World Commerce Community Development District* dated May 24, 2011 (the "2007 Project"); and

WHEREAS, to fund construction, installation and/or acquisition of the 2004 Project, the Board authorized the issuance of its \$21,380,000 World Commerce Community Development District Special Assessment Bonds, Series 2004A-1 (the "Series 2004A-1 Bonds") and \$7,435,000 World Commerce Community Development District Special Assessment Bonds, Series 2004A-2 (the "Series 2004A-2 Bonds"); and

WHEREAS, the District adopted Resolution 2004-37 to levy and impose assessments to secure the Series 2004A-1 Bonds (the “Series 2004A-1 Assessments”) and the Series 2004A-2 Bonds (the “Series 2004A-2 Assessments”); and

WHEREAS, the Series 2004A-2 Bonds were refunded (the “Refunding”) with those certain \$5,830,000 World Commerce Community Development District (St. Johns County, Florida) Special Assessment Refunding Bonds, Series 2015 (the “Series 2015 Bonds”); and

WHEREAS, as a result of the Refunding and the limited area over which the assessments securing the Series 2015 Bonds (the “2015 Assessments”) are levied, neither the Series 2015 Bonds nor the 2015 Assessments are impacted by this Resolution; and

WHEREAS, to fund construction, installation and/or acquisition of the 2007 Project, the Board authorized the issuance of its \$12,275,000 World Commerce Community Development District Special Assessment Bonds, Series 2007 (the “Series 2007 Bonds”); and

WHEREAS, the District adopted Resolution 2007-06 to levy and impose assessments to secure the Series 2007 Bonds (the “Series 2007 Assessments”); and

WHEREAS, the District desires to amend the description of the 2004 Project and the 2007 Project for the purpose of including certain traffic Signal improvements (the “Traffic Signal Improvements”), which improvements were contemplated by the Master Engineer’s Report and are set forth in more detail in that certain *Supplemental Engineer’s Report for the World Commerce Community Development District* dated April 15, 2021 attached hereto as **Exhibit A**; (the “Amended Project”) and

WHEREAS, the District previously adopted Resolutions 2014-03 and 2011-07, which deemed complete the 2004 Project and the 2007 Project respectively (“Project Completion”);

WHEREAS, notwithstanding the Project Completion, the District desires to approve the Amended Project for the purpose of adding the Traffic Signal Improvements and will adopt a resolution deeming the Amended Project complete upon its completion; and

WHEREAS, in connection with the issuance of the Series 2004A-1 Bonds and the Series 2007 Bonds, the District established certain debt service reserve accounts to be held by the District’s bond trustee for the benefit of the holders (the “Bondholders”) of the Series 2004A-1 Bonds (the “Series 2004A-1 Reserve Account”) and the Series 2007 Bonds (the “Series 2007 Reserve Account” and together with the Series 2004A-1 Reserve Account the “Reserve Accounts”)

WHEREAS, the District and the Bondholders desire to use a portion of the funds in the Reserve Accounts to pay for the Traffic Signal Improvements, including the costs to design, construct, install, and or acquire the Traffic Signal Improvements; and

WHEREAS, the use of a portion of the funds in the Reserve Accounts (the “Reserve Account Funds”) to pay for the Traffic Signal Improvements may reduce the funds that are available for the redemption of the Series 2004A-1 Bonds and/or the Series 2007 Bonds at the end of their respective terms; and

WHEREAS, as set forth in that certain *Second Supplemental Special Assessment Allocation Report* dated April 20, 2021 (the “2021 Supplemental Methodology”), a copy of which is attached hereto as **Exhibit B**, the District determines that any reduction in the availability of the Reserve Account Funds to redeem the Series 2004A-1 Bonds or the Series 2007 Bonds is greater than or equal to the additional benefit received from the Amended Project; and

WHEREAS, on April 6, 2021, the Board of County Commissioners for St. Johns County adopted Ordinance 2021-16, which added eight acres to the District’s boundary (the “Boundary Amendment Property”)

WHEREAS, to address the Amended Project and reallocation of assessments over the Boundary Amendment Property, the District adopted Resolution 2021-02, declaring the reallocation of the Assessments; and

WHEREAS, pursuant to Resolution 2021-02, the District desires to approve the Amended Project and the use of a portion of the funds in the Reserve Accounts to pay for the Traffic Signal Improvements, and also to levy and impose the Series 2004A-1 Assessments and the Series 2007 Assessments over the Boundary Amendment Property in accordance with the 2021 Supplemental Methodology (the “Reallocated Assessments”); and

WHEREAS, the Board has noticed and conducted a public hearing pursuant to Chapters 170, 190 and 197, Florida Statutes, relating to the imposition, levy, collection and enforcement of the Reallocated Assessments; and

WHEREAS, pursuant to and consistent with the provisions of Resolution 2021-02, this resolution shall approve the Amended Project and set forth the Reallocated Assessments.

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

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to Chapters 170, 190 and 197, *Florida Statutes*.

SECTION 2. FINDINGS.

(a) The recitals first stated above are hereby incorporated by reference as findings of the District’s Board of Supervisors.

(b) The District is authorized by Chapter 170, *Florida Statutes*, to levy special assessments to pay all, or any part of, the cost of the District’s capital improvement projects and to issue special assessment bonds payable from such special assessments as provided in Chapters 190 and 170, *Florida Statutes*.

(c) By Resolution 2021-02 adopted by the District’s Board, the Board determined to provide the infrastructure improvements described in the Amended Project (the

“Improvements”), attached hereto as **Exhibit A**, and to defray the cost thereof in part by using the Reserve Account Funds and reallocating special assessments as set forth in more detail in the Assessment Report, attached here as **Exhibit B**. Resolution 2021-02 was adopted in compliance with the requirements of Section 170.03, *Florida Statutes*, and prior to the time the same was adopted, the requirements of Section 170.04, *Florida Statutes*, were additionally met.

(d) As directed by Resolution 2021-02, said resolution was published as required by Section 170.05, *Florida Statutes*, and a copy of the publisher's affidavit of publication is on file with the Secretary of the Board of Supervisors of the District.

(e) As directed by Resolution 2021-02, a preliminary assessment roll was prepared and filed with the Board of Supervisors as required by Section 170.06, *Florida Statutes*.

(f) As required by Section 170.07, *Florida Statutes*, upon completion of the preliminary assessment roll, the Board adopted Resolution 2021-03 fixing the time and place of a public hearing at which owners of the property to be assessed and other interested persons could appear before the Board and be heard as to (i) the propriety and advisability of reallocating the Assessments as set forth in the Assessment Report, (ii) the cost thereof, (iii) the manner of payment therefor, and (iv) the amount thereof to be assessed against each parcel of specially benefited property and providing for the mailing and publication of notice of such public hearing.

(g) Notice of such public hearing was given by publication and by delivery as required by Section 170.07, *Florida Statutes*, and affidavits as to such publication and delivery are on file in the office of the Secretary of the Board.

(h) As part of Resolution 2021-02, the District approved its Amended Project, a portion of which was funded with the District's prior bonds and will be funded with Reserve Account Funds.

(i) It is necessary to the public safety and welfare, and to comply with applicable governmental requirements, that (i) the District continue to provide the Improvements; (ii) the cost of such Improvements be assessed, in part, against the lands specially benefited by the Improvements, subject to the reallocation described in the Assessment Report; and (iii) the District continues to rely upon the Bonds to provide funds for such purposes, pending the receipt of such special assessments.

(j) The continued provision of said Improvements, and the levying of the Reallocated Assessments serve a proper, essential and valid public purpose.

(k) Consistent with the resolutions and notices referred to in the paragraphs above, the Board has met as an Equalization Board, conducted such public hearing and heard and considered all complaints as to the matters described herein and, based thereon, has made such modifications (if any) in the preliminary assessment roll as it deems desirable at this time.

(l) Having considered the reallocation of the Assessments as described in the Assessment Report, and all complaints and evidence presented at such public hearing, the Board of Supervisors of the District finds and determines:

- (i) that the estimated costs of the Improvements are as specified in the Amended Project, and the amount of such costs is reasonable and proper;
- (ii) that it is reasonable, proper, just and right to reallocate the cost of such Improvements against the property subject to the Series 2004A-1 Assessments and the Series 2007 Assessments and the Boundary Amendment Property as identified in the Assessment Report, which properties are specially benefited thereby, using the methods determined by the Board of Supervisors, which result in special assessments set forth on the final assessment roll contained in the Assessment Report and herein adopted by the Board of Supervisors;
- (iii) that the Improvements will constitute a special benefit and that the benefit will be in excess of the Reallocated Assessments thereon;
- (iv) that the Reallocated Assessments as set forth in the Assessment Report are fairly and reasonably allocated across the benefited properties as described in the Assessment Report;
- (v) it is desirable and in the District's best interests that the Reallocated Assessments be paid and collected as herein provided.

SECTION 3. AUTHORIZATION FOR AMENDED PROJECT. The Amended Project is hereby confirmed, authorized and approved, and the proper officers, employees and agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to continue to cause the same to be made.

SECTION 4. ESTIMATED COST OF IMPROVEMENTS. The total estimated cost of the portion of the Improvements to be funded in part by the District is \$38,395,906, which amount represents the master improvements in both the 2004 Project and the 2007 Project, including the Traffic Signal Improvements, and was funded in part by the Series 2004A-1 Bonds and the Series 2007 Bonds and will be funded with the Reserve Account Funds.

SECTION 5. CONFIRMATION OF MAXIMUM ASSESSMENT LIENS SECURING THE BONDS; REALLOCATION OF THE REALLOCATED ASSESSMENTS.

(a) This Resolution is intended to, among other things, set forth the final amount of the liens of the Reallocated Assessments securing the Bonds, taking into account the reallocation described in the Assessment Report.

(b) The Bonds shall continue to have the same rates of interest and maturity dates, as set forth in the prior resolutions regarding such Bonds.

(c) The Assessment Report attached hereto as **Exhibit B** is hereby approved, adopted and confirmed by the Board acting in its capacity as a Board of Equalization. As such, the final liens of the Reallocated Assessments securing the Bonds on certain land within the District, as

such land is described in **Exhibit B**, shall be the principal amount due on the Bonds, together with any accrued unpaid interest then outstanding thereon, together with the amount by which the annual assessments shall be grossed up to include early payment discounts required by law and all costs of collection.

(d) Consistent with subparagraph (c) above, the Reallocated Assessments shall be allocated in accordance with **Exhibit B**, which allocation for the Reallocated Assessment are as described in the Assessment Report. The Reallocated Assessments are hereby imposed as described in **Exhibit B**. As lands are platted or transferred to new ownership, the special assessments securing the Bonds shall be reallocated to the platted lands and the unplatted lands as set forth in the Assessment Resolutions, this Resolution, and the Assessment Report.

SECTION 6. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF REALLOCATED ASSESSMENTS; IMPROVEMENT LIEN BOOK; FINALIZATION OF SPECIAL ASSESSMENTS. The Reallocated Assessments, as specified in the final assessment rolls set forth as part of **Exhibit B**, attached hereto, are hereby equalized, approved, confirmed and levied. Upon this Resolution becoming effective, the Reallocated Assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's Improvement Lien Book. The Reallocated Assessments shall be and shall remain legal, valid and binding first liens on such parcels until paid and such liens shall be coequal with the liens of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

SECTION 7. PAYMENT AND PREPAYMENT OF NON-AD VALOREM SPECIAL ASSESSMENTS AND METHOD OF COLLECTION; APPLICATION OF TRUE-UP PAYMENTS. The terms of the Assessment Resolutions continue to govern the payment and prepayment of, and the method of collection for, the Reallocated Assessments. The terms of the Assessment Resolutions shall also continue to govern any application, calculation and collection of True-Up payments.

SECTION 8. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT. Property owned by units of local, state, and federal government shall not be subject to the Special Assessments without specific consent thereto. In addition, property owned by a property owners association or home owners association that is exempt from special assessments under Florida law shall not be subject to the Special Assessments. If at any time, any real property on which Special Assessments are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Special Assessments thereon), all future unpaid Special Assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

SECTION 9. CONFLICTS. This Resolution is intended to supplement the Assessment Resolutions which remain in full force and effect. This Resolution and the Assessment Resolutions shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

SECTION 10. SEVERABILITY. If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

SECTION 11. EFFECTIVE DATE. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

APPROVED AND ADOPTED THIS 15th DAY OF JUNE, 2021.

ATTEST:

**WORLD COMMERCE COMMUNITY
DEVELOPMENT DISTRICT**

Name: _____
Secretary / Assistant Secretary

By: _____
Name: _____
Chairman / Vice Chairman

EXHIBIT A: *Supplemental Engineer's Report for the World Commerce Community Development District* dated April 15, 2021

EXHIBIT B: *Second Supplemental Special Assessment Allocation Report* dated April 20, 2021

Exhibit A

SUPPLEMENTAL ENGINEER'S REPORT

For the:

WORLD COMMERCE COMMUNITY DEVELOPMENT DISTRICT

ST. JOHNS COUNTY, FLORIDA

April 15, 2021

Prepared by:

PROSSER

13901 Sutton Park Drive South, Suite 200
Jacksonville, FL 32224
Project No. 101029.60

PURPOSE AND SCOPE

This report has been prepared at the request of the World Commerce Community Development District (the District) to provide an update to the current status of the Series 2004 and Series 2007 Projects as of the date of this report in association with the boundary amendment and proposed traffic signal. The Series 2004 Project is more fully described in the Special Assessment Bonds Engineer's Report, dated June 3, 2004, revised July 1, 2004 and the Series 2007 Project is more fully described in the Engineer's Report dated November 1, 2006, revised January 9, 2007 and amended May 24, 2011.

GENERAL INFORMATION

The World Commerce Community Development District (District), located in St. Augustine, Florida, is an independent special district established pursuant to Chapter 190 Florida Statutes and an ordinance enacted by St. Johns County. The District's area originally encompassed approximately 934.51 acres and was amended on April 6, 2021 via boundary amendment through County Ordinance 2021-16. The additional approximately 8-acres lies within the World Commerce DRI (See Figure 2). The general description of the boundaries are: on the northwest by International Golf Parkway (IGP), on the Northeast by I-95, on the east by South Francis Road, and on the south by S.R 16.

PROPOSED IMPROVEMENTS TO BE ADDED

Traffic Signal – World Commerce Parkway & International Golf Parkway

The roadway infrastructure contemplated by the Engineer's Report (Master Improvement Plan), dated December 2, 2003, revised February 6, 2004 (the "Master Engineer's Report") included additional improvements where World Commerce Parkway (WCP) intersects IGP. During design and construction of the original phases of WCP the signal at the eastern intersection of WCP and IGP were upgraded. No upgrades were required at that time for the western intersection of WCP and IGP. Based upon the growth of the District and subsequent traffic, a traffic signal is now required at the western intersection of WCP and IGP (See Figure 2). The design and construction of the traffic signal is budgeted at \$900,000 including soft costs and 15% contingency.

SUMMARY

This report adds the proposed traffic signal at the western intersection of WCP and IGP to the Master Improvement Plan and is anticipated to be funded via the Reserve Accounts for the Series 2004 and Series 2007 Projects. It is our opinion that the CDD improvements, including the traffic signal above, benefit the eight acres that were recently added to the District's boundary.

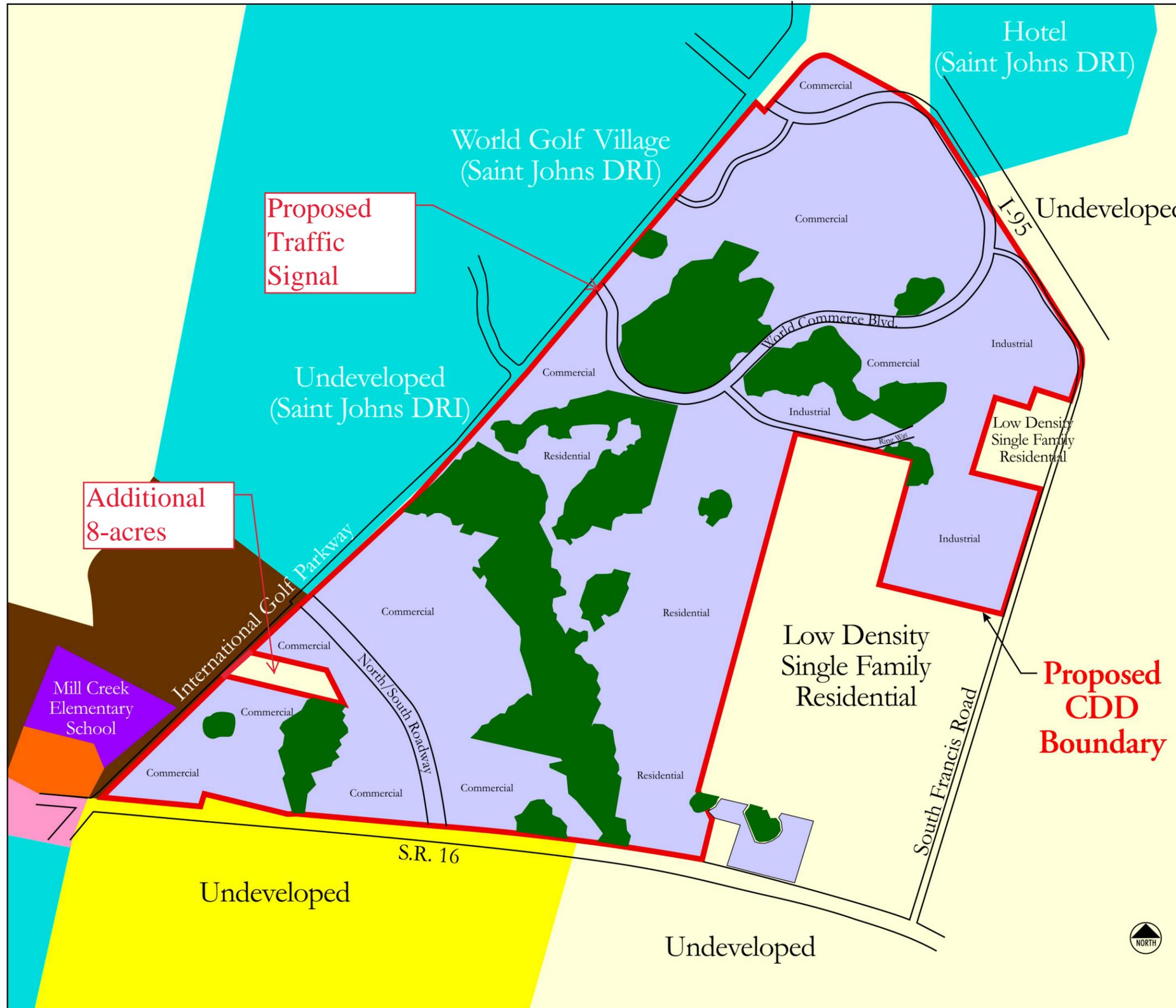


WORLD COMMERCE CENTER

CDD

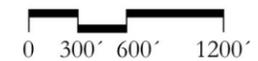
Land Use Plan

Figure 2



Legend

2015 Future Land Use Map	
	Community Commercial
	Density A
	Density B
	Density C
	Public
	Mixed Use
	Saint Johns DRI
	Rural Silviculture (R/S)



December 4, 2003

Exhibit B



Rizzetta & Company

World Commerce Community Development District

Second Supplemental Special Assessment Allocation Report

Special Assessment Bonds,
Series 2004A-1
Series 2007

April 20, 2021

12750 Citrus Park Lane
Suite 115
Tampa, FL 33625

rizzetta.com

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I. INTRODUCTION

This Second Supplemental Special Assessment Allocation Report is being presented following a successful boundary amendment and to also identify additional Master Improvements of the World Commerce Community Development District (“District”), a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes. The Series 2004A-1 Bonds and Series 2007 Bonds were previously issued to finance a portion of the District’s Master Improvements, as defined herein, by the District. Rizzetta & Company, Inc. has been retained to prepare a methodology for identifying the financing of the additional Master Improvement and allocating the existing 2004A-1 Bonds and Series 2007 Bonds and associated assessments over the amended District boundaries.

II. DEFINED TERMS

"District" – World Commerce Community Development District.

"Master Improvements" – Construction and/or acquisition of certain improvements which provide special benefit to all developable lands within the District. The cost for the Master Improvements are more clearly defined as the 2004 Project and 2007 Project and described in the **Special Assessment Bonds Engineer’s Report**, dated June 3, 2004, revised July 1, 2004 and the Series 2007 Project is more fully described in the Engineer’s Report dated November 1, 2006, revised January 9, 2007 and amended May 24, 2011. The Supplemental Engineer’s Report dated April 15, 2021 updates both the 2004 and 2007 Projects.

"Prior Reports" – Collectively, the Master Special Assessment Allocation Report, dated July 28, 2004, the Revised Master Special Assessment Allocation Report, dated February 1, 2007, and the Supplement Special Assessment Allocation Report, dated January 21, 2014.

"Series 2004A-1 Assessments" – Special assessments, as contemplated by Chapter 190 and Chapter 170, Florida Statutes, levied to secure repayment of the District’s Series 2014A-1 Bonds.

"Series 2004A-1 Bonds" – Originally, the \$21,380,000 World Commerce Community Development District Special Assessment Bonds, Series 2004A-1.

"Series 2004A-2 Bonds" – Originally, the \$7,465,000 World Commerce Community Development District Special Assessment Bonds, Series 2004A-2.

"Series 2004A-2 Assessments" - Special assessments, as contemplated by Chapter 190 and Chapter 170, Florida Statutes, levied to secure repayment of the District’s Series 2014A-2 Bonds.



“Series 2007 Assessments” – Special assessments, as contemplated by Chapter 190 and Chapter 170, Florida Statutes, levied to secure repayment of the District’s Series 2007.

“Series 2007 Bonds” – Originally, the \$12,275,000 World Commerce Community Development District Special Assessment Bonds, Series 2007 Bonds.

“Unplatted Parcels” – Undeveloped lands or parcels not yet subject to a recorded plat in their final end-use configuration.

III. DISTRICT INFORMATION

The District was established pursuant to St. Johns County Ordinance No. 2003-100 which became effective on December 3, 2003. The District originally consisted of 934.51 acres and following a boundary amendment approved by St. Johns County on April 6, 2021, added an additional approximate 8 acres for a new total of 942.51 +/- acres. The District has issued its Series 2004A-1 Bonds, Series 2004A-2 Bonds and Series 2007 Bonds. The 2004A-2 Bonds were subsequently refunded with the \$5,830,000 Special Assessment Refunding Bonds, Series 2015 and are not subject to this report.

IV. AMENDED PROJECT

The 2004 Project and 2007 Project are being updated to incorporate the estimated costs to fund the construction of a traffic signal at the intersection of International Golf Parkway and World Commerce Parkway. The estimated cost for the traffic signal is \$900,000 as described in the Supplemental Engineer’s Report dated April 15, 2021. There are no other changes to the 2004 or 2007 Projects. In order to provide funding for the Amended Project, the District will utilize funds currently available to the District, specifically the 2004A-1 Debt Service Reserve Fund and the 2007 Debt Service Reserve Fund.

V. SERIES 2004A-1 BONDS AND ASSESSMENTS

The Series 2004A-1 Bonds are currently outstanding in the principal amount of \$15,500,000. The Series 2004A-1 Bonds are secured by the pledged revenues from Series 2004A-1 Assessments which are levied and imposed on the various benefiting land uses in the District. The Series 2004A-1 Assessments were initially levied in a like principal amount of \$21,380,000 and were structured in the same manner as the Series 2004A-1 Bonds, so that revenues from the Series 2004A-1 Assessments are sufficient to fulfill the debt service requirements for the Series 2004A-1 Bonds. As stated above, no additional bonds will be issued and thus no additional assessments shall be levied to finance the additional Capital Project.

VI. ASSESSMENT ALLOCATION – SERIES 2004A-1 ASSESSMENTS

The Prior Reports contain specific special benefit findings for the Master Improvements relative to the Series 2004A-1 Assessments and the District’s 2004 Project, which benefit has been confirmed in the Supplemental Engineer Reports. The Series 2004A-1 Bonds funded a



portion of the District's Master Improvements. The improvements funded by the Series 2004A-1 Bonds confer benefit on the District's developable parcels in a manner generally proportionate to and consistent with the allocation of benefit found in the Prior Reports. The 2004A-1 Debt Service Reserve Fund was allocated in a similar manner among all the developable parcels. Therefore, the benefit from the Amended Project equals or exceeds the proportionate reduction of the 2004A-1 Debt Service Reserve Fund.

VII. SERIES 2007 BONDS AND ASSESSMENTS

The Series 2007 Bonds are currently outstanding in the principal amount of \$9,135,000. The Series 2007 Bonds are secured by the pledged revenues from Series 2007 Assessments which are levied and imposed on the various benefiting land uses in the District. The Series 2007 Assessments were initially levied in a like principal amount of \$12,275,000 and were structured in the same manner as the Series 2007 Bonds, so that revenues from the Series 2007 Assessments are sufficient to fulfill the debt service requirements for the Series 2007 Bonds. As stated above, no additional bonds will be issued and thus no additional assessments shall be levied to finance the additional Capital Project.

VIII. ASSESSMENT ALLOCATION – SERIES 2007 ASSESSMENTS

The Prior Reports contain specific special benefit findings for the Master Improvements relative to the Series 2007 Assessments and the District's 2007 Project, which benefit has been confirmed in the Supplemental Engineer Reports. The Series 2007 Bonds funded a portion of the District's Master Improvements. The improvements funded by the Series 2007 Bonds confer benefit on the District's developable parcels in a manner generally proportionate to and consistent with the allocation of benefit found in the Prior Reports. The 2007 Debt Service Reserve Fund was allocated in a similar manner among all the developable parcels. Therefore, the benefit from the Amended Project equals or exceeds the proportionate reduction of the 2007 Debt Service Reserve Fund.

IX. ADDITIONAL STIPULATIONS

Certain financing, development, and engineering data was provided by members of District staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Rizzetta & Company, Inc. makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report.

Rizzetta & Company, Inc., does not represent the community development district as a Municipal Advisor or Securities Broker nor is Rizzetta & Company, Inc., registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Rizzetta & Company, Inc., does not provide the community development district with financial advisory services or offer investment advice in any form.



EXHIBIT A:

ALLOCATION METHODOLOGY



Rizzetta & Company

**WORLD COMMERCE
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2004A-1 AND SERIES 2007**

TABLE 1: CURRENT SERIES 2004A-1 AND SERIES 2007 DEVELOPMENT PLAN (1)

<u>LAND USE PLATTED PARCELS</u>	<u>EAU</u>	<u>TOTAL UNITS</u>	
Multifamily	1.25	220.00	Units
Commercial	1.75	258.38	Units
Office	1.50	192.20	Units
Industrial	1.00	59.39	Units
TOTAL:		729.97	
<u>LAND USE UNPLATTED PARCELS</u>		<u>TOTAL PLANNED UNITS</u>	
Multifamily	1.25	523.00	Units
Commercial	1.75	497.00	Units
Hotel	1.00	250.00	Units
Office	1.50	1,126.82	Units
Industrial	1.00	26.16	Units
TOTAL:		2,422.98	
TOTAL DISTRICT		3,152.95	

(1) Current development plan is subject to change.

NOTE: The additional 8 acres added to the District will be assigned a land use designation once a development plan for this land is determined.

**WORLD COMMERCE
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2004A-1 AND SERIES 2007**

TABLE 2: FINANCING INFORMATION - ADDITIONAL MASTER IMPROVEMENT

DESCRIPTION	TOTAL ESTIMATED COST
International Golf Parkway/Wold Commerce Parkway Traffic Signal	\$900,000.00
Total Costs	<u>\$900,000.00</u>
Total Construction Costs Funded by Series 2004A-1 Debt Service Reserve	\$585,000.00 (1)
Total Construction Costs Funded by Series 2007 Debt Service Reserve	\$315,000.00
Total Construction Costs Funded by Debt Service Reserve Funds	<u>\$900,000.00</u>

(1) The allocation of the Debt Service Reserve Funds to finance the Additional Master Improvement based on outstanding balances.

**WORLD COMMERCE
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2004A-1 AND SERIES 2007**

TABLE 5: SERIES 2004A-1 AND SERIES 2007 ASSESSMENT ALLOCATION (1)

LAND USE PLATTED PARCELS	UNITS	EAU	TOTAL EAU'S	PER UNIT TOTAL PRINCIPAL	(2)	PER UNIT ANNUAL INSTLMT. (3)
Multifamily	220.00	1.25	275.00	\$6,679.47		\$699.32
Commercial	258.38	1.75	452.17	\$9,351.25		\$979.05
Office	192.20	1.50	288.30	\$8,015.35		\$839.19
Industrial	59.39	1.00	59.39	\$5,343.57		\$559.46
TOTAL	<u>729.97</u>		<u>1,074.86</u>			
LAND USE UNPLATTED PARCELS	UNITS	EAU	TOTAL EAU'S	PER UNIT TOTAL PRINCIPAL	(2)	PER UNIT ANNUAL INSTLMT. (3)
Multifamily	523.00	1.25	653.75	\$6,679.47		\$699.32
Commercial	497.00	1.75	869.75	\$9,351.25		\$979.05
Hotel	250.00	1.00	250.00	\$5,343.57		\$559.46
Office	1,126.82	1.50	1,690.23	\$8,015.35		\$839.19
Industrial	26.16	1.00	26.16	\$5,343.57		\$559.46
TOTAL	<u>2,396.82</u>		<u>3,489.88</u>			

(1) Allocated based on an EAU - based methodology.

(2) Per Unit Principal as of April, 2021.

(2) Includes estimated St. Johns County collection costs/payment discounts, which may fluctuate.

NOTE: The additional 8 acres added to the District will be assigned a land use designation and per unit principal debt and annual assessment amount once a development plan for this land is determined.

Tab 9

RESOLUTION 2021-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WORLD COMMERCE COMMUNITY DEVELOPMENT DISTRICT APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FIRST AMENDMENT TO FIRST SUPPLEMENTAL TRUST INDENTURE; AUTHORIZING THE FINANCING OF CERTAIN IMPROVEMENTS; AUTHORIZING EXECUTION AND DELIVERY OF ANY RELATED DOCUMENTS AND CERTIFICATES; MAKING CERTAIN DECLARATIONS; PROVIDING AN EFFECTIVE DATE AND FOR CERTAIN OTHER MATTERS.

WHEREAS, the World Commerce Community Development District (the "District"), is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the District previously issued the World Commerce Community Development District (St. Johns County, Florida) Special Assessment Bonds, Series 2004A-1 (the "Series 2004A-1 Bonds") pursuant to that certain First Supplemental Indenture dated July 1, 2004 between the District and Wachovia Bank, National Association, its successors and assigns (the "Trustee"); (the "First Supplemental Indenture"); and

WHEREAS, the District and the Bondholders (hereinafter defined) have agreed to make certain amendments to the First Supplemental Indenture as described herein; and

WHEREAS, in connection with the issuance of the Series 2004A-1 Bonds, the District established a debt service reserve account to be held by the Trustee for the benefit of the holders (the "Bondholders") of the Series 2004A-1 Bonds (the "Series 2004A-1 Reserve Account"); and

WHEREAS, the District and the Bondholders desire to use a portion of the funds in the 2004A-1 Reserve Account to pay for certain traffic signal improvements (the "Improvements"); and

WHEREAS, the current balance in the 2004A-1 Reserve Accounts is \$1,170,807; and

WHEREAS, the District desires to withdraw \$585,000 from the 2004A-1 Reserve Account to finance the costs of the Improvements; and

WHEREAS, the District hereby finds it necessary to amend the provisions of the Debt Service Reserve Requirement and the Series 2004 Master Infrastructure Project contained in the First Supplemental Indenture to provide the District greater flexibility to finance the Improvements; and

WHEREAS, the District hereby finds it necessary to amend the First Supplemental Indenture and to approve the form of and authorize the execution and delivery of a First Amendment to First Supplemental Trust Indenture (the "**First Amendment**"); and

WHEREAS, there has been submitted to this meeting with respect to the First Supplemental Indenture and submitted to the Board a form of the First Amendment between the District and the Trustee attached hereto as Exhibit A; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of World Commerce Community Development District, as follows:

Section 1. Definitions. Capitalized terms used, but not defined, in this Resolution shall have the meanings assigned thereto in the First Supplemental Indenture unless otherwise provided herein.

Section 2. Approval of Financing of Improvements. The financing of the Improvements is hereby authorized.

Section 3. Approval of First Amendment. The District hereby approves the form of the First Amendment to First Supplemental Indenture and authorizes the execution by the Chairman or Vice Chairman of the Board of Supervisors of the District (the "Chairman" and "Vice Chairman", respectively) or any member of the Board of Supervisors designated by the Chairman (a "Designated Member"), and the attestation by the Secretary or any Assistant Secretary of the Board (collectively referred to herein as the "Secretary"), and the delivery of the First Amendment to First Supplemental Indenture in substantially the form thereof attached hereto as Exhibit A, with such changes therein as shall be approved by the Chairman, Vice Chairman or Designated Member executing the same, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of First Amendment to First Supplemental Indenture attached hereto.

Section 4. Further Official Action; Ratification of Prior and Subsequent Acts. The Chairman, the Vice Chairman, the Secretary and each member of the Board and any other proper official of the District are each hereby authorized and directed to execute and deliver the First Amendment to First Supplemental Indenture and any and all documents and instruments and to do and cause to be done any and all acts and things necessary or desirable for carrying out the transactions contemplated by this Resolution. In the event that the Chairman or the Secretary is unable to execute and deliver the documents herein contemplated, such documents shall be executed and delivered by the respective designee of such officer or official or any other duly authorized officer or official of the District. The Secretary is hereby authorized and directed to apply and attest the official seal of the District to any agreement or instrument authorized or approved herein that requires such a seal and attestation. All of the acts and doings of such members of the Board, the officers of the District, and the agents and employees of the District, which are in conformity with the intent and purposes of this resolution, whether heretofore or hereafter taken or done, shall be and are hereby ratified, confirmed and approved.

Section 5. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared

that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

Section 6. Inconsistent Proceedings. All prior resolutions or proceedings of the Board inconsistent with the provisions of this Resolution are hereby modified, supplemented and amended to conform with the provisions herein contained and, except as so modified, supplemented and amended hereby, shall remain in full force and effect.

Section 7. Effective Date. This Resolution shall become effective immediately upon its adoption. The First Amendment to First Supplemental Trust Indenture shall become effective on the effective date provided therein.

ADOPTED this 15th day of June, 2021.

[SEAL]

WORLD COMMERCE DEVELOPMENT
DISTRICT

ATTEST:

By: _____
Chairman, Board of Supervisors

Secretary

EXHIBIT A

First Amendment to First Supplemental Trust Indenture

FIRST AMENDMENT TO FIRST SUPPLEMENTAL TRUST INDENTURE

BETWEEN

WORLD COMMERCE COMMUNITY DEVELOPMENT DISTRICT

AND

**U.S. BANK NATIONAL ASSOCIATION,
(as successor to Wachovia Bank)
As Trustee**

Dated as of June 1, 2021

Relating to

**WORLD COMMERCE COMMUNITY DEVELOPMENT DISTRICT
(ST. JOHNS COUNTY, FLORIDA)
SPECIAL ASSESSMENT BONDS
SERIES 2004A-1**

THIS FIRST AMENDMENT TO FIRST SUPPLEMENTAL TRUST INDENTURE (the "First Amendment"), dated and effective as of June 1, 2021 by and between **WORLD COMMERCE COMMUNITY DEVELOPMENT DISTRICT** (the "Issuer" or "District"), a local unit of special-purpose government organized and existing under the laws of the State of Florida, and **U.S. BANK NATIONAL ASSOCIATION** (as successor to Wachovia Bank), a national banking association duly organized and existing under the laws of the United States of America (said banking association and any bank or trust company becoming successor trustee under this First Amendment being hereinafter referred to as the "Trustee").

WITNESSETH:

WHEREAS, the District previously issued the World Commerce Community Development District (St. Johns County, Florida) Special Assessment Bonds, Series 2004A-1 (the "Series 2004A-1 Bonds") currently outstanding in the principal amount of \$14,930,000, pursuant to that certain First Supplemental Indenture dated July 1, 2004 (the "First Supplemental Indenture"); and

WHEREAS, the District and the Bondholders (hereinafter defined) have agreed to make certain amendments to the First Supplemental Indenture as described herein; and

WHEREAS, in connection with the issuance of the Series 2004A-1 Bonds, the District established a debt service reserve account to be held by the Trustee for the benefit of the holders (the "Bondholders") of the Series 2004A-1 Bonds (the "Series 2004A-1 Reserve Account"); and

WHEREAS, the District and the Bondholders desire to use a portion of the funds in the 2004A-1 Reserve Account to pay for certain traffic signal improvements (the "Improvements"); and

WHEREAS, the current balance in the 2004A-1 Reserve Account is \$1,170,807; and

WHEREAS, the District desires to withdraw \$585,000 from the 2004A-1 Reserve Account to finance the Improvements; and

WHEREAS, the District and the Bondholders desire to amend the provisions of the Debt Service Reserve Requirement and the Series 2004 Master Infrastructure Project contained in the First Supplemental Indenture to provide the District greater flexibility to finance the Improvements; and

NOW, THEREFORE, THIS FIRST AMENDMENT TO THE FIRST SUPPLEMENTAL INDENTURE PROVIDES:

ARTICLE I

DEFINITIONS

In this First Amendment capitalized terms used herein without definition shall have the meanings ascribed thereto in the First Supplemental Indenture or the Master Trust Indenture, dated as of July 1, 2004, between the Issuer and the Trustee (the "Master Indenture").

The words "hereof", "herein", "hereto", "hereby", and "hereunder" (except in the form of 2004A-1 Bond), refer to the entire Indenture.

Every "request", "requisition", "order", "demand", "application", "notice", "statement", "certificate", "consent", or similar action hereunder by the Issuer shall, unless the form or execution thereof is otherwise specifically provided, be in writing signed by a Responsible Officer of the Issuer.

All words and terms importing the singular number shall, where the context requires, import the plural number and vice versa.

ARTICLE II

AMENDMENT TO ARTICLE I

SECTION 2.01 Amendment to Article I of the First Supplemental Indenture.

"Debt Service Reserve Requirement" shall mean 3.7794% of the Deemed Outstanding amount of the Series 2004A-1 Bonds.

"Series 2004 Master Infrastructure Project" shall mean the planning, financing, acquisition, construction, reconstruction, equipping and installation of certain master infrastructure improvements within the District, consisting of roadways, water and sewer facilities, stormwater management system, landscaping and streetscape, recreational facilities and off-site improvements and traffic signalization improvements pursuant to the Act for the special benefit of the District Lands.

ARTICLE III

SECTION 3.01 Direction to Trustee Regarding Transfer of Funds.

The Trustee is hereby authorized and directed to transfer \$585,000 from the 2004A-1 Reserve Account to the Series 2004A-1 Acquisition and Construction Account to be applied to pay the costs of the Improvements.

ARTICLE IV

MISCELLANEOUS PROVISIONS

SECTION 4.01 Confirmation of Master Indenture; Interpretation of First Supplemental Indenture. As supplemented and amended by this First Amendment, the Master Indenture, as amended and supplemented by the First Supplemental Indenture is in all respects ratified and confirmed, and this First Amendment shall be read, taken and construed as a part of the First Supplemental Indenture so that all of the rights, remedies, terms, conditions, covenants and agreements of the Master Indenture, except insofar as modified herein, shall apply and remain in full force and effect with respect to the First Supplemental Indenture and to the 2004A-1 Bonds issued thereunder.

SECTION 4.02 Counterparts. This First Amendment may be executed in any number of counterparts, each of which when so executed and delivered shall be an original; but such counterparts shall together constitute but one and the same instrument.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, World Commerce Community Development District has caused this First Amendment to be executed by the Chairman of its Board of Supervisors and its corporate seal to be hereunto affixed and attested by the Secretary of its Board of Supervisors and U.S. Bank National Association, has caused this First Amendment to First Supplemental Trust Indenture to be executed by one of its Vice Presidents, all as of the day and year first above written.

**WORLD COMMERCE COMMUNITY
DEVELOPMENT DISTRICT**

[SEAL]

Attest:

By: _____
Chairman, Board of Supervisors

Secretary, Board of Supervisors

U.S. BANK NATIONAL ASSOCIATION, as
Trustee, Paying Agent and Registrar

By: _____
Keith R. Marshall, Vice President

[Signature Page to First Amendment to First Supplemental Trust Indenture]

Tab 10

RESOLUTION 2021-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WORLD COMMERCE COMMUNITY DEVELOPMENT DISTRICT APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FIRST AMENDMENT TO THIRD SUPPLEMENTAL TRUST INDENTURE; AUTHORIZING THE FINANCING OF CERTAIN IMPROVEMENTS; AUTHORIZING EXECUTION AND DELIVERY OF ANY RELATED DOCUMENTS AND CERTIFICATES; MAKING CERTAIN DECLARATIONS; PROVIDING AN EFFECTIVE DATE AND FOR CERTAIN OTHER MATTERS.

WHEREAS, the World Commerce Community Development District (the "District"), is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the District previously issued the World Commerce Community Development District (St. Johns County, Florida) Special Assessment Bonds, Series 2007 (the "Series 2007 Bonds") pursuant to that certain Third Supplemental Indenture dated February 1, 2007 between the District and Wachovia Bank, National Association, its successors and assigns (the "Trustee"); (the "Third Supplemental Indenture"); and

WHEREAS, the District and the Bondholders (hereinafter defined) have agreed to make certain amendments to the Third Supplemental Indenture as described herein; and

WHEREAS, in connection with the issuance of the Series 2007 Bonds, the District established a debt service reserve account to be held by the Trustee for the benefit of the holders (the "Bondholders") of the Series 2007 Bonds (the "Series 2007 Reserve Account"); and

WHEREAS, the District and the Bondholders desire to use a portion of the funds in the 2007 Reserve Account to pay for certain traffic signal improvements (the "Improvements"); and

WHEREAS, the current balance in the 2007 Reserve Account is \$623,646; and

WHEREAS, the District desires to withdraw \$315,000 from the 2007 Reserve Account to finance the costs of the Improvements; and

WHEREAS, the District hereby finds it necessary to amend the provisions of the Debt Service Reserve Requirement, the Series 2007 Reserve Account Percentage and the Series 2007 Project contained in the Third Supplemental Indenture to provide the District greater flexibility to finance the Improvements; and

WHEREAS, the District hereby finds it necessary to amend the Third Supplemental Indenture and to approve the form of and authorize the execution and delivery of a First Amendment to Third Supplemental Trust Indenture (the "**First Amendment**"); and

WHEREAS, there has been submitted to this meeting with respect to the Third Supplemental Indenture and submitted to the Board a form of the First Amendment between the District and the Trustee attached hereto as Exhibit A; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of World Commerce Community Development District, as follows:

Section 1. Definitions. Capitalized terms used, but not defined, in this Resolution shall have the meanings assigned thereto in the First Supplemental Indenture unless otherwise provided herein.

Section 2. Approval of Financing of Improvements. The financing of the Improvements is hereby authorized.

Section 3. Approval of First Amendment. The District hereby approves the form of the First Amendment to Third Supplemental Indenture and authorizes the execution by the Chairman or Vice Chairman of the Board of Supervisors of the District (the "Chairman" and "Vice Chairman", respectively) or any member of the Board of Supervisors designated by the Chairman (a "Designated Member"), and the attestation by the Secretary or any Assistant Secretary of the Board (collectively referred to herein as the "Secretary"), and the delivery of the First Amendment to Third Supplemental Indenture in substantially the form thereof attached hereto as Exhibit A, with such changes therein as shall be approved by the Chairman, Vice Chairman or Designated Member executing the same, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of First Amendment to Third Supplemental Indenture attached hereto.

Section 4. Further Official Action; Ratification of Prior and Subsequent Acts. The Chairman, the Vice Chairman, the Secretary and each member of the Board and any other proper official of the District are each hereby authorized and directed to execute and deliver the First Amendment to Third Supplemental Indenture and any and all documents and instruments and to do and cause to be done any and all acts and things necessary or desirable for carrying out the transactions contemplated by this Resolution. In the event that the Chairman or the Secretary is unable to execute and deliver the documents herein contemplated, such documents shall be executed and delivered by the respective designee of such officer or official or any other duly authorized officer or official of the District. The Secretary is hereby authorized and directed to apply and attest the official seal of the District to any agreement or instrument authorized or approved herein that requires such a seal and attestation. All of the acts and doings of such members of the Board, the officers of the District, and the agents and employees of the District, which are in conformity with the intent and purposes of this resolution, whether heretofore or hereafter taken or done, shall be and are hereby ratified, confirmed and approved.

Section 5. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared

that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

Section 6. Inconsistent Proceedings. All prior resolutions or proceedings of the Board inconsistent with the provisions of this Resolution are hereby modified, supplemented and amended to conform with the provisions herein contained and, except as so modified, supplemented and amended hereby, shall remain in full force and effect.

Section 7. Effective Date. This Resolution shall become effective immediately upon its adoption. The First Amendment to Third Supplemental Trust Indenture shall become effective on the effective date provided therein.

ADOPTED this [____] day of June, 2021.

[SEAL]

WORLD COMMERCE DEVELOPMENT
DISTRICT

ATTEST:

By: _____
Chairman, Board of Supervisors

Secretary

EXHIBIT A

First Amendment to Third Supplemental Trust Indenture

FIRST AMENDMENT TO THIRD SUPPLEMENTAL TRUST INDENTURE

BETWEEN

WORLD COMMERCE COMMUNITY DEVELOPMENT DISTRICT

AND

**U.S. BANK NATIONAL ASSOCIATION,
(as successor to Wachovia Bank)
As Trustee**

Dated as of June 1, 2021

Relating to

**WORLD COMMERCE COMMUNITY DEVELOPMENT DISTRICT
(ST. JOHNS COUNTY, FLORIDA)
SPECIAL ASSESSMENT BONDS
SERIES 2007**

THIS FIRST AMENDMENT TO THIRD SUPPLEMENTAL TRUST INDENTURE (the "First Amendment"), dated and effective as of June 1, 2021 by and between **WORLD COMMERCE COMMUNITY DEVELOPMENT DISTRICT** (the "Issuer" or "District"), a local unit of special-purpose government organized and existing under the laws of the State of Florida, and **U.S. BANK NATIONAL ASSOCIATION** (as successor to Wachovia Bank), a national banking association duly organized and existing under the laws of the United States of America (said banking association and any bank or trust company becoming successor trustee under this First Amendment being hereinafter referred to as the "Trustee").

W I T N E S S E T H:

WHEREAS, the District previously issued the World Commerce Community Development District (St. Johns County, Florida) Special Assessment Bonds, Series 2007 (the "Series 2007 Bonds") currently outstanding in the principal amount of \$8,805,000, pursuant to that certain Third Supplemental Indenture dated February 1, 2007 (the "Third Supplemental Indenture"); and

WHEREAS, the District and the Bondholders (hereinafter defined) have agreed to make certain amendments to the Third Supplemental Indenture as described herein; and

WHEREAS, in connection with the issuance of the Series 2007 Bonds, the District established a debt service reserve account to be held by the Trustee for the benefit of the holders (the "Bondholders") of the Series 2007 Bonds (the "Series 2007 Reserve Account"); and

WHEREAS, the District and the Bondholders desire to use a portion of the funds in the 2007 Reserve Account to pay for certain traffic signal improvements (the "Improvements"); and

WHEREAS, the current balance in the 2007 Reserve Account is \$623,646; and

WHEREAS, the District desires to withdraw \$315,000 from the 2007 Reserve Account to finance the Improvements; and

WHEREAS, the District and the Bondholders desire to amend the provisions of the Debt Service Reserve Requirement, the Series 2007 Reserve Account Percentage and the Series 2007 Project contained in the Third Supplemental Indenture to provide the District greater flexibility to finance the Improvements; and

NOW, THEREFORE, THIS FIRST AMENDMENT TO THE THIRD SUPPLEMENTAL INDENTURE PROVIDES:

ARTICLE I

DEFINITIONS

In this First Amendment capitalized terms used herein without definition shall have the meanings ascribed thereto in the Third Supplemental Indenture or the Master Trust Indenture, dated as of July 1, 2004, between the Issuer and the Trustee (the "Master Indenture").

The words "hereof", "herein", "hereto", "hereby", and "hereunder" (except in the form of 2007 Bond), refer to the entire Indenture.

Every "request", "requisition", "order", "demand", "application", "notice", "statement", "certificate", "consent", or similar action hereunder by the Issuer shall, unless the form or execution thereof is otherwise specifically provided, be in writing signed by a Responsible Officer of the Issuer.

All words and terms importing the singular number shall, where the context requires, import the plural number and vice versa.

ARTICLE II

AMENDMENT TO ARTICLE I

SECTION 2.01 Amendment to Article I of the Third Supplemental Indenture.

"Debt Service Reserve Requirement" shall mean 3.3787% of the Deemed Outstanding amount of the 2007 Bonds.

"Series 2007 Project" shall mean the planning, financing, acquisition, construction, reconstruction, equipping and installation of certain master infrastructure improvements within the District, including roadways, water and sewer facilities, a stormwater management system recreational facilities and traffic signalization improvements pursuant to the Act for the special benefit of the District Lands as further described in Schedule I attached to the Third Supplemental Indenture and which comprise a portion of the Series 2007 Project.

"Series 2007 Reserve Account Percentage" shall mean 3.3787% which is the result of dividing the Debt Service Reserve Requirement for the Series 2007 Bonds by the Outstanding aggregate principal amount of the Series 2007 Bonds.

ARTICLE III

SECTION 3.01 Direction to Trustee Regarding Transfer of Funds.

The Trustee is hereby authorized and directed to transfer \$315,000 from the Series 2007 Reserve Account to the Series 2007 Acquisition and Construction Account to be applied to pay the costs of the Improvements.

ARTICLE IV

MISCELLANEOUS PROVISIONS

SECTION 4.01 Confirmation of Master Indenture; Interpretation of Third Supplemental Indenture. As supplemented and amended by this First Amendment, the Master Indenture, as amended and supplemented by the First Supplemental Indenture is in all respects ratified and confirmed, and this First Amendment shall be read, taken and construed as a part of the First Supplemental Indenture so that all of the rights, remedies, terms, conditions, covenants and agreements of the Master Indenture, except insofar as modified herein, shall apply and remain in full force and effect with respect to the Third Supplemental Indenture and to the 2007 Bonds issued thereunder.

SECTION 4.02 Counterparts. This Third Amendment may be executed in any number of counterparts, each of which when so executed and delivered shall be an original; but such counterparts shall together constitute but one and the same instrument.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, World Commerce Community Development District has caused this First Amendment to be executed by the Chairman of its Board of Supervisors and its corporate seal to be hereunto affixed and attested by the Secretary of its Board of Supervisors and U.S. Bank National Association, has caused this First Amendment to Third Supplemental Trust Indenture to be executed by one of its Vice Presidents, all as of the day and year first above written.

**WORLD COMMERCE COMMUNITY
DEVELOPMENT DISTRICT**

[SEAL]

Attest:

By: _____
Chairman, Board of Supervisors

Secretary, Board of Supervisors

U.S. BANK NATIONAL ASSOCIATION, as
Trustee, Paying Agent and Registrar

By: _____
Keith R. Marshall, Vice President

[Signature Page to First Amendment to Third Supplemental Trust Indenture]

**AUDIENCE COMMENTS
AND SUPERVISORS
REQUEST**

ADJOURNMENT