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Palmetto Ridge Community Development District

July 21, 2026

Agenda Package

TEAMS MEETING INFORMATION

MEETING ID: 224 779 961 996 3 PASSCODE:F7AZ3qT6
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Palmetto Ridge
Community Development District

Board of Supervisors
Ryan Motko, Supervisor
Carlos de la Ossa, Supervisor
Angie Grunwald, Supervisor
Nicholas J Dister, Supervisor
Austin Berns, Supervisor

District Staff
Brian Lamb, District Secretary
Kristee Cole, District Manager
Jere Earlywine, District Counsel
Boyan Pargov, District Engineer
Angel Montagna, District Manager

Meeting Agenda

Tuesday, July 21, 2026, at 11:00 a.m.

The Regular Meeting of Palmetto Ridge Community Development District will be held on **July 21, 2026 at 11:00 a.m. at the SpringHill Suites by Marriott Tampa Suncoast Parkway located at 16615 Crosspointe Run, Land O' Lakes, FL 34638.** For those who intend to call in below is the Teams link information. Please let us know at least 24 hours in advance if you are planning to call into the meeting.

Microsoft Teams meeting; ***Join the meeting now***

Meeting ID: *224 779 961 996 3* ***Call in (audio only)*** *+1 646-838-1601*
Passcode: *F7AZ3qT6* ***Phone Conference ID:*** *200 322 157#*

All cellular phones and pagers must be turned off during the meeting.

REGULAR MEETING OF THE BOARD OF SUPERVISORS

1. **CALL TO ORDER/ROLL CALL**
2. **PUBLIC COMMENTS**
   (Each individual has the opportunity to comment and is limited to three (3) minutes for such comment)
3. **BUSINESS ITEMS**
   A. Acceptance of FY 2025 Audit
   B. Consideration of Resolution 2026-21 Designation Officers
   C. Consideration of Resolution 2026-22 Ratifying Sale of Bonds and Levy Assessments
   D. Consideration of Temporary Construction Access and Drainage Easement Agreement
   E. Consideration of Community Infrastructure Development Agreement
   F. Consideration of On-Site Development Agreement
   G. Consideration of the Construction Utility Drainage and Access Easement Agreement
4. **CONSENT AGENDA**
   A. Approval of the Meeting Minutes for June 16, 2026
   B. Consideration of Operation and Maintenance Expenditures May & June 2026
   C. Acceptance of Financials and Approval of the Check Register May & June 2026
   D. Ratification of the 2026-19 Allocating Series 2026 Bond Proceeds (Collector Road West, Phase 1A Section)
   E. Ratification of the 2026-20 Allocating Series 2026 Bond Proceeds (Collector Road West, Phase 3 & 4B)
   F. Ratification of the Meeting Minutes from May 19, 2026

5. STAFF REPORTS

A. District Counsel

B. District Manager

C. District Engineer

6. BOARD OF SUPERVISORS REQUESTS AND COMMENTS

7. ADJOURNMENT

PALMETTO RIDGE
COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Palmetto Ridge Community Development District
Pasco County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and the major fund of Palmetto Ridge Community Development District, Pasco County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the District as of September 30, 2025, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 27, 2026, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

May 27, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Palmetto Ridge Community Development District, Pasco County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2025. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of $14,933.

- The change in the District's total net position in comparison with the prior fiscal year was $14,933, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.

- At September 30, 2025, the District's governmental funds reported combined ending fund balances of $12,655, an increase of $12,655 in comparison with the prior fiscal year. A portion of the fund balance is non-spendable for prepaid items, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by Developer contributions. The District does not have any business-type activities. The governmental activities of the District include the general government (management) function.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains one governmental fund for external reporting. Information is presented in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, which is considered a major fund.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

NET POSITION
SEPTEMBER 30,

	2025	2024
Assets, excluding capital assets	$ 22,645	$ 38,085
Total assets	22,645	38,085
Current liabilities	7,712	38,085
Total liabilities	7,712	38,085
Net Position		
Unrestricted	14,933	-
Total net position	$ 14,933	$ -

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED SEPTEMBER 30,

	2025	2024
Revenues:		
Program revenues		
Operating grants and contributions	$ 78,560	$ 66,535
General revenues		
Unrestricted investment earnings	32	-
Total revenues	78,592	66,535
Expenses:		
General government	63,659	66,535
Total expenses	63,659	66,535
Change in net position	14,933	-
Net position - beginning	-	-
Net position - ending	$ 14,933	$ -

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025, was $63,659. The costs of the District's activities were primarily funded by program revenues. Program revenues, comprised primarily of developer contributions, increased during the fiscal year. The change in expenses was the result of a decrease in professional services in the current year.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditure may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

Subsequent to fiscal year end, the District issued $13,490,000 of Series 2026 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2031 - May 1, 2055 and fixed interest rates ranging from 4.125% to 5.7%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

Boundaries Amended

Subsequent to fiscal year end, the District petitioned Pasco County to amend its boundaries to provide for both the contraction and expansion of the District. The District currently encompasses approximately 1,499.47 acres. The proposed amendment contemplates the addition of approximately 28.47 acres and the removal of approximately 419.49 acres. Upon approval and implementation of the amendment, the District's total acreage is expected to be approximately 1,108.45 acres.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, landowners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact Palmetto Ridge Community Development District's Finance Department at 2005 Pan Am Circle, Suite 300 Tampa, FL 33607.

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025

		Governmental Activities
ASSETS		
Cash	$	14,427
Due from Developer		2,278
Accounts receivable		5,417
Prepaids and deposits		523
Total assets		22,645
LIABILITIES		
Accounts payable and accrued expenses		7,712
Total liabilities		7,712
NET POSITION		
Unrestricted		14,933
Total net position	$	14,933

See notes to the financial statements

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

Functions/Programs	Expenses	Program Revenues Operating Grants and Contributions	Net (Expense) Revenue and Changes in Net Position Governmental Activities
Primary government:			
Governmental activities:			
General government	$ 63,659	$ 78,560	$ 14,901
Total governmental activities	63,659	78,560	14,901
General revenues:			
Unrestricted investment earnings			32
Total general revenues			32
Change in net position			14,933
Net position - beginning			-
Net position - ending			$ 14,933

See notes to the financial statements

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	Major Fund	Total
	General	Governmental Funds
ASSETS		
Cash	$ 14,427	$ 14,427
Due from Developer	2,278	2,278
Accounts receivable	5,417	5,417
Prepaid items	523	523
Total assets	$ 22,645	$ 22,645
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
Liabilities:		
Accounts payable and accrued expenses	$ 7,712	$ 7,712
Total liabilities	7,712	7,712
Deferred Inflows of Resources:		
Unavailable revenue	2,278	2,278
Total deferred inflows of resources	2,278	2,278
Fund balances:		
Nonspendable:		
Prepaid items	523	523
Unassigned	12,132	12,132
Total fund balances	12,655	12,655
Total liabilities, deferred inflows of resources and fund balances	$ 22,645	$ 22,645

See notes to the financial statements

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2025

Fund balance - governmental funds	$	12,655
Amounts reported for governmental activities in the statement of net position are different because:		
Assets recorded in the governmental fund financial statements that are not available to pay for current-period expenditures are unavailable revenue in the governmental funds.		2,278
Net position of governmental activities	$	14,933

See notes to the financial statements

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Major Fund	Total
	General	Governmental Funds
REVENUES		
Developer contributions	$ 76,282	$ 76,282
Interest	32	32
Total revenues	76,314	76,314
EXPENDITURES		
Current:		
General government	63,659	63,659
Total expenditures	63,659	63,659
Excess (deficiency) of revenues over (under) expenditures	12,655	12,655
Fund balances - beginning	-	-
Fund balances - ending	$ 12,655	$ 12,655

See notes to the financial statements

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

Net change in fund balances - total governmental funds	$	12,655
Amounts reported for governmental activities in the statement of activities are different because:		
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental fund financial statements.		2,278
Change in net position of governmental activities	$	14,933

See notes to the financial statements

NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY

Palmetto Ridge Community Development District ("District") was created by Ordinance 22-40, effective as of August 9, 2022, of the Board of County Commissioners of Pasco County, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. The Board of Supervisors of the District exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2025, three of the Board members are affiliated with Kolter Land Partners and Kolter Group (“Developer”), one with Eisenhower Property Group (“Developer”) and one with Fenco (“Developer”).

The Board has the responsibility for:
1. Allocating and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board (“GASB”) Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements
The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation
The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments
Assessments are non-ad valorem assessments imposed on assessable lands located within the District. Assessments may be levied on property to pay for the operations and maintenance of the District. The fiscal year for which annual assessments may be levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental fund:

General Fund
The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

Assets, Liabilities and Net Position or Equity

Restricted Assets
These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments
The District's cash on hand and demand deposits are considered to be cash and cash equivalents.

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
c) Interest bearing time deposits or savings accounts in qualified public depositories;
d) Direct obligations of the U.S. Treasury.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Securities listed in paragraphs c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items
Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Unearned Revenue
Governmental funds report unearned revenue in connection with resources that have been received but not yet earned.

Deferred Outflows/Inflows of Resources
In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position
In the fund financial statements, governmental funds report nonspendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements is categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates
The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 - BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
b) Public hearings are conducted to obtain comments.
c) Prior to October 1, the budget is legally adopted by the District Board.
d) All budget changes must be approved by the District Board, although the District Manager can approve certain changes to line-item appropriations within funds.
e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 - DEPOSITS

The District's cash balances are covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

NOTE 5 – CAPITAL ASSETS

The infrastructure intended to serve the District has been estimated at a total cost of approximately $104,000,000. The infrastructure improvements are expected to include, among other things, public roadways, utilities, and related infrastructure necessary to support the development. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Certain public infrastructure improvements may be conveyed to appropriate governmental entities, such as the County, upon completion, while other facilities will be owned and maintained as provided in the applicable agreements.

NOTE 6 - DEVELOPER TRANSACTIONS & CONCENTRATION

The Developer has agreed to fund all of the general operations of the District. In connection with that agreement, Developer contributions to the general fund were $76,282. In addition, the Developer owes the District $2,278 which is classified as unavailable as of September 30, 2025.

The District's activity is dependent upon the continued involvement of the Developer/Landowner, the loss of which could have a material adverse effect on the District's operations.

NOTE 7 - MANAGEMENT COMPANY

The District has contracted with a management company to perform services, which include financial and accounting services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE 8 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims since inception of the District.

NOTE 9 – SUBSEQUENT EVENTS

Bond issuance

Subsequent to fiscal year end, the District issued $13,490,000 of Series 2026 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2031 - May 1, 2055 and fixed interest rates ranging from 4.125% to 5.7%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

Interlocal agreement

Subsequent to September 30, 2025, the District entered into an Interlocal Agreement with Palmetto Ridge II Community Development District for the operation and maintenance of certain shared master road improvements. Under the agreement, related costs will be shared based on anticipated equivalent assessment units, with the District responsible for 68.82% and Palmetto Ridge II responsible for 31.18%. No amounts related to this agreement have been recorded in the financial statements as of September 30, 2025.

Boundaries Amended

Subsequent to fiscal year end, the District petitioned Pasco County to amend its boundaries to provide for both the contraction and expansion of the District. The District currently encompasses approximately 1,499.47 acres. The proposed amendment contemplates the addition of approximately 28.47 acres and the removal of approximately 419.49 acres. Upon approval and implementation of the amendment, the District's total acreage is expected to be approximately 1,108.45 acres.

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Developer contributions	$ 162,363	$ 76,282	$ (86,081)
Interest and other revenues	-	32	32
Total revenues	162,363	76,314	(86,049)
EXPENDITURES			
Current:			
General government	109,613	63,659	45,954
Physical environment	52,750	-	52,750
Total expenditures	162,363	63,659	98,704
Excess (deficiency) of revenues over (under) expenditures	$ -	12,655	$ 12,655
Fund balance - beginning		-	
Fund balance - ending		$ 12,655	

See notes to required supplementary information

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
OTHER INFORMATION - DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39 (3) (C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025
UNAUDITED

Element	Comments
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	4
Employee compensation	$0
Independent contractor compensation	$78,785
Construction projects to begin on or after October 1; (>$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - $0 Debt service - $0
Special assessments collected	$0
Outstanding Bonds:	Not applicable

An independent contractor is defined as individuals and entities that receive a 1099.

Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

1001 W. Yamato Road ▪ Suite 301
Boca Raton, Florida 33431
(561) 994-9299 ▪ (800) 299-4728
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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Supervisors
Palmetto Ridge Community Development District
Pasco County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Palmetto Ridge Community Development District, Pasco County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated May 27, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

May 27, 2026

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

To the Board of Supervisors
Palmetto Ridge Community Development District
Pasco County, Florida

We have examined Palmetto Ridge Community Development District, Pasco County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2025. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2025.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Palmetto Ridge Community Development District, Pasco County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

May 27, 2026

Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

To the Board of Supervisors
Palmetto Ridge Community Development District
Pasco County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Palmetto Ridge Community Development District, Pasco County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated May 27, 2026.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in G*overnment Auditing Standards,* issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards;* and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 27, 2026, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General of the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

I. Current year findings and recommendations.
II. Status of prior year findings and recommendations.
III. Compliance with the Provisions of the Auditor General of the State of Florida.

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Palmetto Ridge Community Development District, Pasco County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Palmetto Ridge Community Development District, Pasco County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

May 27, 2026

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

   There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2024.

2. Any recommendations to improve the local governmental entity's financial management.

   There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2025.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material, but which warrants the attention of those charged with governance.

   There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2025.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met any of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures, and no deteriorating financial conditions were noted as of September 30, 2025. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 19.

RESOLUTION 2026-21

ESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE OFFICERS OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Palmetto Ridge Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Pasco County, Florida; and

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the Board of Supervisors ("**Board**"), shall organize by electing one of its members as Chair and by electing a Secretary, and such other officers as the Board may deem necessary.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT:

1. **District Officers.** The District officers are as follows:

Carlos De La Ossa	Chairman
Nicholas J Dister	Vice-Chairman
Brian Lamb	Secretary
Eric Davidson	Treasurer
Angie Grunwald	Assistant Secretary
Ryan Motko	Assistant Secretary
Austin Berns	Assistant Secretary
Kristee Cole	Assistant Secretary
Angel Montagna	Assistant Secretary

1. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 21st DAY OF JULY, 2026.

ATTEST:	**PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT**
______________________________	______________________________
Print Name: ____________________	Print Name: ____________________
Secretary/ Assistant Secretary	Chair/ Vice Chair of the Board of Supervisors

RESOLUTION 2026-22

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT RATIFYING, CONFIRMING, AND APPROVING THE SALE OF THE PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2026 (ASSESSMENT AREA TWO PROJECT); RATIFYING, CONFIRMING, AND APPROVING THE ACTIONS OF THE CHAIRMAN, VICE CHAIRMAN, TREASURER, SECRETARY, ASSISTANT SECRETARIES, AND ALL DISTRICT STAFF REGARDING THE SALE AND CLOSING OF THE BONDS; DETERMINING SUCH ACTIONS AS BEING IN ACCORDANCE WITH THE AUTHORIZATION GRANTED BY THE BOARD; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the District previously adopted resolutions authorizing the issuance and the negotiated sale of bonds within the scope of Chapter 190, *Florida Statutes*, including its Special Assessment Bonds, Series 2026 (Assessment Area Two Project), in the par amount of $33,740,000 ("Series 2026 Bonds"); and

WHEREAS, the District previously adopted a resolution authorizing the finalization of the debt assessment lien securing the Series 2026 Bonds, including but not limited to authorization to finalize the supplemental engineer's report and supplemental assessment report; and

WHEREAS, the District closed on the sale of the Series 2026 Bonds on June 17, 2026; and

WHEREAS, as prerequisites to the issuance of the Series 2026 Bonds, the Chairman, Vice Chairman, Treasurer, Assistant Secretaries, and District Staff including the District Manager, District Financial Advisor, and District Counsel were required to execute and deliver various documents ("Closing Documents"); and

WHEREAS, the District desires to ratify, confirm, and approve all actions of the District Chairman, Vice Chairman, Treasurer, Assistant Secretaries, and District Staff in connection with closing the sale of the Series 2026 Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE Palmetto Ridge COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The sale, issuance, and closing of the Series 2026 Bonds is in the best interests of the District.

SECTION 2. The issuance and sale of the Series 2026 Bonds, the adoption of resolutions relating to such bonds, the agreements entered into with respect to the issuance of such bonds, and all actions taken in the furtherance of the closing on such bonds, are hereby declared and affirmed as being in the best interests of the District and are hereby ratified, approved, and confirmed.

SECTION 3. The actions of the Chairman, Vice Chairman, Treasurer, Secretary, Assistant Secretaries, and all District Staff in finalizing the closing and issuance of the Series 2026 Bonds, including but not limited to: (1) the execution and delivery of the Closing Documents, (2) the exercise of all authority granted pursuant to Resolution 2026-10 which authorized the issuance of the Bonds, (3) the exercise of all authority pursuant to, and finalization of, Resolution 2026-11 which confirmed the maximum assessment lien securing the Bonds, and (4) the execution and delivery of such other certifications or other documents required for the closing on the Series 2026 Bonds, are determined to be in accordance with the prior authorizations of the Board and are hereby ratified, approved, and confirmed in all respects, and Resolutions 2026-10 and 2026-11 on file with the District Manager and as included in the transcript for the Series 2026 Bonds are hereby determined to be in final form.

SECTION 4. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 5. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 21st day of July, 2026.

ATTEST:	**PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT**
______________________________	____
Secretary / Assistant Secretary	Chairperson, Board of Supervisors

PREPARED BY AND RETURN TO:
Spencer Fane LLP
Attn: Raciel Perez, Esq.
201 North Franklin Street, Suite 2150
Tampa, FL 33602

----------------- SPACE ABOVE THIS LINE RESERVED FOR RECORDING DATA -----------

<u>TEMPORARY CONSTRUCTION, ACCESS AND DRAINAGE EASEMENT AGREEMENT</u>
(Palmetto Ridge – Raw Land – Phase 1B-1)

This TEMPORARY CONSTRUCTION, ACCESS AND DRAINAGE EASEMENT AGREEMENT (this "**Easement Agreement**") is made and entered into as of _______ __, 2026 (the "**Effective Date**"), by **MATTAMY TAMPA/SARASOTA LLC**, a Delaware limited liability company, whose address for purposes of this instrument is 4107 Crescent Park Drive, Riverview, Florida 33578, together with its successors and assigns ("**Grantor**"), **EPG PALMETTO RIDGE HOLDING, LLC**, a Florida limited liability company, having a mailing address of 111 South Armenia Avenue, Tampa, Florida 33609, its successors and assigns ("**Seller**"), **JSH PALMETTO RIDGE DEVELOPMENT, LLC**, a Florida limited liability company, having a mailing address of 111 South Armenia Avenue, Tampa, Florida 33609, its successors and assigns ("**JSH Development**"), and the **PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, whose address for purposes of this instrument is c/o Meritus Corp, 2005 Pan Am Circle, Suite 300, Tampa, Florida 33607 (the "**District**"). The Seller, JSH Development and the District are each individually referred to herein as a "**Grantee**" and collectively referred to herein as the "**Grantees**." Grantor and Grantees may be referred to herein individually as a "**Party**" or "**party**" and are collectively hereinafter referred to as the "**Parties**" or "**parties**".

<u>R E C I T A L S:</u>

A. Grantor is the owner of that certain real property located in Pasco County, Florida (the "**County**"), more particularly described on **<u>Exhibit A</u>** attached hereto and incorporated herein by this reference ("**Grantor Parcel**").

B. The Grantor Parcel is located within a master planned community being developed by JSH Development and known as "**Palmetto Ridge**" (the "**Community**").

C. Grantor purchased the Grantor Parcel from Seller, and Seller, JSH Development and the District have agreed to, may agree to, or may have the right to complete certain infrastructure work and other post-closing development work within the Grantor Parcel and/or the Community, as may be detailed in other agreements entered into by some or all of the Parties or their affiliates, including, without limitation, that certain Development Agreement (Community Infrastructure Work – Palmetto Ridge – Raw Land – Phase 1B-1) by and among the Parties concurrently with this Easement Agreement (the "**Development Agreement**"), all such work consistent with the Approved Construction Plans (as defined in the Development Agreement) (collectively, the "**Work**").

D. Grantor desires to grant to Grantees, and Grantees desire to accept, a non-exclusive temporary construction, access and drainage easement over, across, under, upon and through the Grantor Parcel, to the extent necessary for the purpose of allowing Grantees and their Authorized Users (as defined below) to conduct and complete the Work within the Grantor Parcel and the Community.

NOW, THEREFORE, in consideration of the premises, agreements and covenants set forth hereinafter, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor and Grantees hereby agree as follows:

1. Recitals; Capitalized Terms. The foregoing recitals are true and correct and are incorporated herein by this reference. Terms not defined in this Easement Agreement have the same meanings given to them in the Development Agreement.

2. Grant of Easement and Term. Grantor hereby grants to Grantees and their Authorized Users a non-exclusive temporary construction, access and drainage easement over, across, under, upon and through the Grantor Parcel as and to the extent necessary for the purpose of constructing and completing the Work within the Grantor Parcel and the Community (the "**Easement**"), which Easement shall automatically terminate (with no further action required by the parties to evidence such termination) upon the Termination Date (as defined herein). The "**Termination Date**" shall mean the earlier of (a) the recordation of a plat for the Grantor Parcel or other instrument in the Public Records of the County ("**Public Records**") which provides to Grantees and their Authorized Users the same or substantially similar easement rights granted to Grantees under this Easement Agreement; or (b) the date the Work has been completed by Grantees in accordance with the applicable agreements signed by the Parties (with completion being determined by Grantees in their reasonable discretion). As used in this Easement Agreement, the term "**Authorized Users**" refers to Grantees and their contractors, subcontractors, agents, engineers, inspectors, employees, licensees and each of their respective agents, contractors, consultants and suppliers. Upon written request by any Party following the Termination Date, the other Parties shall provide their countersignature to a recordable instrument proposed by such requesting Party acknowledging termination of the Easement and this Easement Agreement pursuant to the terms set forth herein. In no event shall Grantor use the Grantor Parcel or permit use of the Grantor Parcel in any manner which may obstruct or unreasonably interfere with any Grantee's or Authorized User's access to the Grantor Parcel or Grantees' ability to construct or complete the Work. Notwithstanding anything to the contrary in this Easement Agreement, at such time as a final plat of any portion of the Grantor Parcel is recorded in the Public Records, the easements granted herein shall be automatically revised, without further action from the Parties, to exclude all single-family residential platted lots within such plat, and such single-family residential platted lots within such plat shall automatically be released from this Easement Agreement.

3. Successors and/or Assigns; Enforcement. Subject to Section 2 above, this Easement Agreement shall inure to the benefit of and be binding upon Grantor, and its successors and/or assigns; provided, however, that any such transferee of Grantor or its successor and/or assignee, as the case may be, shall be bound by all terms and conditions of this Easement Agreement. The easements hereby granted and the requirements herein contained are intended as, and shall be,

covenants running with the Grantor Parcel, but shall be temporary in nature and shall automatically terminate upon the Termination Date as provided in Section 2 above. This Easement Agreement shall inure to the benefit of and be binding upon Grantees and their successors and/or assigns. Each Grantee and the Grantor shall each have a right of action to enforce by proceedings at law or in equity all conditions imposed by the provisions of this Easement Agreement, or any amendment hereto, including the right to prevent the violation of such conditions and the right to recover actual damages for such violation (but not consequential or punitive damages).

4. Waivers and Consents. No consent or waiver, express or implied, by any party of any breach or default by any other party in the performance of its obligations under this Easement Agreement shall be deemed or construed to be a consent to or waiver of any other breach or default in the performance by such other party of the same or any other obligations of such other party under this Easement Agreement. Failure on the part of any party to complain of any act or failure to act of any other party or to declare such other party in default, irrespective of how long such failure continues, shall not constitute a waiver by such party of its rights under this Easement Agreement. The rights of the parties shall be cumulative and the failure on the part of a party to exercise properly any rights given hereunder shall not operate to waive or to forfeit any of the said rights.

5. Repair; Indemnification and Waiver. Grantees shall be liable for any damage to any existing utility, drainage lines or other improvements within the Grantor Parcel caused by any Grantee's or any Authorized User's activities within the Grantor Parcel in connection with the exercise of rights under this Easement Agreement. Grantees shall promptly repair and/or restore same to its condition prior to such damage. Grantor shall not be liable for, and Grantees shall indemnify, defend and hold Grantor harmless from and against all damages, liabilities and third party claims, including attorneys' fees, for personal injury, property damage, or mechanics' or materialmen's liens, to the extent caused by such Grantee's exercise of rights under this Easement Agreement. However, the foregoing repair, indemnity and hold harmless obligations do not apply to any loss, damage, liability, cost or expense to the extent arising from or related to the acts or omissions of Grantor, or its agents, consultants, contractors, vendors or employees. Grantees shall not be liable for, and Grantor hereby agrees to indemnify and hold Grantees harmless from any damages to the extent arising from the knowing and willful actions and/or negligence of Grantor, its agents, contractors, vendors or employees, whether such damages be to persons or property, and including, but not limited to, attorney's fees and court costs. Notwithstanding anything contained herein to the contrary, under no circumstances shall any party be entitled to recover any punitive, consequential, special, or other damages other than actual damages. The foregoing shall not be deemed or construed as a waiver of the District's limitation of liability under the doctrine of sovereign immunity set forth in Section 768.28, Florida Statutes or other applicable law.

6. No Public Dedication; No Joint Venture; No Third-Party Beneficiary. Nothing contained herein shall be deemed to be a gift or dedication of any portion of the Grantor Parcel to the general public or for general public purposes whatsoever, it being the intention that this Easement Agreement shall be strictly limited to and for the purposes herein expressed. Nothing in this Easement Agreement shall be construed to make the Parties hereto partners or joint venturers or render any of said Parties liable for the debts and obligations of the other. Except as otherwise expressly stated herein, this Easement Agreement shall not be deemed to confer in favor of any

third parties any rights whatsoever as third-party beneficiaries, the parties hereto intending by the provisions hereof to confer no such benefits or status unless otherwise expressly stated in this Easement Agreement.

7. Attorney's Fees. In the event of any dispute, litigation or other proceeding between the Parties to enforce any of the provisions of this Easement Agreement or any right of any Party hereunder, each party to such dispute, litigation or other proceeding shall pay its own costs and expenses, including reasonable attorneys' fees, incurred at trial, on appeal, and in any arbitration, administrative or other proceedings, all of which may be included in and as a part of the judgment rendered in such litigation. This Section shall survive termination of the Easement and this Easement Agreement.

8. Governing Law and Venue. Venue and jurisdiction for any legal proceedings in connection with, based upon, or arising out of, under, or in connection with, this Easement Agreement shall be in the Federal and State courts located in the County. This Easement Agreement shall be governed by Florida law.

9. Counterparts. This Easement Agreement may be executed in any number of counterparts, each of which when taken together shall be deemed to be one and the same instrument.

10. Construction. The headings contained in this Easement Agreement are for reference purposes only and shall not affect the meaning or interpretation hereof. In construing this Easement Agreement, the singular shall be held to include the plural, the plural shall be held to include the singular, and reference to any particular gender shall be held to include every other and all genders.

11. Severability. If any provision of this Easement Agreement or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, the remainder of this Easement Agreement and the application of such provision to other persons or circumstances shall not be affected thereby, but rather shall be enforced to the greatest extent permitted by law.

12. Termination or Amendment. This Easement Agreement may be amended only by the recording of an appropriate document in the Public Records executed by the Parties or their respective successors and/or assigns. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN THIS EASEMENT AGREEMENT SHALL AUTOMATICALLY AND, WITHOUT FURTHER NOTICE OR ACTION, EXPIRE AND TERMINATE ON THE TERMINATION DATE.

13. Notices. Notices hereunder shall be given to the parties at the addresses set forth in the preamble by overnight delivery service. For the purpose of calculating time limits which run from the giving of a particular notice, notice shall be deemed given and received one (1) business day after deposit with an overnight delivery service. If any party hereto is represented by legal counsel, such legal counsel is authorized to deliver written notice directly to the other party on behalf of its client, and the same shall be deemed proper notice hereunder if delivered in the manner specified above.

14. Drafting. No provision of this Easement Agreement shall be construed or interpreted to the disadvantage of any party by any court or other governmental or judicial authority or arbitrator by reason of any party or their counsel being deemed to have structured, drafted, or specified such provision.

15. Effectiveness; Recordation. This Easement Agreement shall be effective upon the Effective Date written above, and shall thereafter be recorded in the Public Records.

16. Exhibits. Any and all Exhibits attached to this Easement Agreement are incorporated in, and made a material part of this Easement Agreement.

17. Cooperation. Grantor agrees to cooperate with Grantee in connection with the filing of all required permits and agrees to join in (as owner of the Grantor Parcel) any applications if necessary for completion of the Work.

18. Entire Agreement. Except as otherwise expressly provided in the other agreements executed by the Parties, this Easement Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements, understandings and arrangements, both oral and written, between the Parties with respect thereto.

19. Insurance. At all times during this Easement Agreement, Grantees shall maintain, and cause all parties acting on their behalf hereunder to maintain, insurance in accordance with the insurance requirements set forth in **Exhibit B** attached hereto and incorporated herein by this reference. Grantor shall be named as an additional insured on such policies and evidence thereof shall be provided to Grantor.

20. WAIVER OF JURY TRIAL. THE PARTIES HEREBY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVE THE RIGHT TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION BASED HEREON, ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS EASEMENT AGREEMENT OR ANY DOCUMENTS CONTEMPLATED TO BE EXECUTED IN CONNECTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALINGS, STATEMENTS (WHETHER ORAL OR WRITTEN), OR ANY ACTIONS OF EITHER PARTY, ARISING OUT OF, OR RELATED IN ANY MANNER WITH, THIS EASEMENT AGREEMENT (INCLUDING, WITHOUT LIMITATION, ANY ACTION TO RESCIND OR CANCEL THIS EASEMENT AGREEMENT OR ANY CLAIMS OR DEFENSES ASSERTING THAT THIS EASEMENT AGREEMENT WAS FRAUDULENTLY INDUCED OR IS OTHERWISE VOID OR VOIDABLE). THIS WAIVER IS A MATERIAL INDUCEMENT FOR EACH PARTY TO ENTER INTO THIS EASEMENT AGREEMENT. EACH PARTY TO THIS EASEMENT AGREEMENT ACKNOWLEDGES THAT THIS WAIVER HAS BEEN FREELY GIVEN AFTER CONSULTATION BY IT WITH COMPETENT COUNSEL.

21. Ratification. EPG and JSH Development covenant and agree to cause the CDD Board of Supervisors to ratify and reaffirm this Easement Agreement at the CDD meeting on ______ __, 202_.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Grantor has caused this instrument to be duly executed in its name by the undersigned as of the date first above written.

Signed, sealed and delivered
In the presence of:

GRANTOR:

MATTAMY TAMPA/SARASOTA LLC,
a Delaware limited liability company

Witness: ________________________
Print Name: ____________________
Address: ________________________
____

By: _________________________
Name:______________________
Title: ________________________

Witness: _________________________
Print Name: _____________________
Address: _________________________
____

STATE OF FLORIDA

COUNTY OF ________________________

The foregoing instrument was acknowledged before me by means of ❑ physical presence or ❑ online notarization this ____________day of ____________, 2026, by ________________, as ___________________of MATTAMY TAMPA/SARASOTA LLC, a Delaware limited liability company, on behalf of the company, and who ❑ is personally known to me, or ❑ has produced __________ as identification.

NOTARY PUBLIC, STATE OF FLORIDA:

Printed Name: ___________________
My Commission Expires: ____________

[Notary Seal]

IN WITNESS WHEREOF, Seller has caused this instrument to be duly executed in its name by the undersigned as of the date first above written.

Signed, sealed and delivered
in the presence of:

Witness: ___________________________
Print Name: _______________________
Address: __________________________
____

Witness: __________________________
Print Name: ______________________
Address: __________________________
____

SELLER:

EPG PALMETTO RIDGE HOLDING, LLC, a Florida limited liability company

By: Eisenhower Management, Inc.,
a Florida corporation,
its Manager

By: ______________________________
Name: Nicholas J. Dister
Title: Vice President

STATE OF FLORIDA

COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of ❑ physical presence or ❑ online notarization this ____ day of ___________, 2026, by Nicholas J. Dister, as Vice President of Eisenhower Management, Inc., a Florida corporation, as Manager of **EPG PALMETTO RIDGE HOLDING, LLC**, a Florida limited liability company, on behalf of the company, and who ❑ is personally known to me, or ❑ has produced ____________________ as identification.

NOTARY PUBLIC, STATE OF FLORIDA:

Printed Name: ___________________________
My Commission Expires: __________________

[Notary Seal]

IN WITNESS WHEREOF, JSH Development has caused this instrument to be duly executed in its name by the undersigned as of the date first above written.

Signed, sealed and delivered
in the presence of:

Witness: ___________________________
Print Name: ________________________
Address: ___________________________
____

Witness: __________________________
Print Name: _______________________
Address: __________________________
____

JSH DEVELOPMENT:

JSH PALMETTO RIDGE DEVELOPMENT, LLC, a Florida limited liability company

By: Eisenhower Management, Inc.,
a Florida corporation,
its Manager

By: _____________________________
Name: Nicholas J. Dister
Title: Vice President

STATE OF FLORIDA

COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of ❑ physical presence or ❑ online notarization this ____ day of ________, 2026, by Nicholas J. Dister, as Vice President of Eisenhower Management, Inc., a Florida corporation, as Manager of **JSH PALMETTO RIDGE DEVELOPMENT, LLC**, a Florida limited liability company, on behalf of the company, and who ❑ is personally known to me, or ❑ has produced ____________________ as identification.

NOTARY PUBLIC, STATE OF FLORIDA:

Printed Name: ____________________________
My Commission Expires: __________________

[Notary Seal]

IN WITNESS WHEREOF, the District has caused this instrument to be duly executed in its name by the undersigned as of the date first above written.

Signed, sealed and delivered
In the presence of:

Witness: ___________________________
Print Name: ________________________
Address: ___________________________
____

Witness: _____________________________
Print Name: _________________________
Address: ____________________________
____

DISTRICT:

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, *Florida Statutes*

By: ______________________________
Name: ____________________________
Title: _____________________________

STATE OF FLORIDA

COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of ❑ physical presence or ❑ online notarization this _________day of _________, 2026, by ____________ , as Chairman of the PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, on behalf of the Board of Supervisors. The foregoing person ❑ is personally known to me, or ❑ has produced _______________ as identification.

NOTARY PUBLIC, STATE OF FLORIDA:

Printed Name:

My Commission Expires:

[Notary Seal]

EXHIBIT A

Legal Description of Grantor Parcel

PALMETTO RIDGE
PHASE 1B-1 (PHASE 1B LESS AND EXCEPT PHASE 1B-2):

PHASE 1B:

DESCRIPTION: A parcel of land lying in Section 10, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 10, thence along the East boundary of the Northeast 1/4 of said Section 10, S 00°12'29" W, a distance of 2267.84 feet; thence leaving said East boundary, N 89°47'31" W, a distance of 2230.54 feet; thence S 79°33'28" W, a distance of 58.44 feet; thence S 81°04'25" W, a distance of 557.50 feet; thence S 81°40'25" W, a distance of 60.17 feet; thence S 83°28'10" W, a distance of 53.01 feet; thence S 85°11'43" W, a distance of 53.01 feet; thence S 86°55'15" W, a distance of 53.01 feet; thence S 88°38'47" W, a distance of 53.01 feet; thence N 89°37'40" W, a distance of 53.01 feet; thence N 87°54'08" W, a distance of 53.01 feet; thence N 86°10'35" W, a distance of 53.01 feet; thence N 84°27'03" W, a distance of 53.01 feet; thence N 82°43'30" W, a distance of 53.01 feet; thence N 80°59'58" W, a distance of 53.01 feet to the POINT OF BEGINNING; thence N 79°16'25" W, a distance of 53.01 feet; thence N 77°32'53" W, a distance of 53.01 feet; thence N 77°52'25" W, a distance of 51.12 feet; thence N 80°31'15" W, a distance of 51.07 feet; thence N 83°10'10" W, a distance of 51.07 feet; thence N 85°49'04" W, a distance of 51.07 feet; thence N 88°26'25" W, a distance of 50.49 feet; thence N 89°31'31" W, a distance of 215.00 feet; thence N 86°23'15" W, a distance of 61.01 feet; thence N 79°57'46" W, a distance of 61.16 feet; thence N 73°31'47" W, a distance of 61.16 feet; thence N 67°05'48" W, a distance of 61.16 feet; thence N 60°30'23" W, a distance of 67.50 feet; thence N 58°21'43" W, a distance of 430.18 feet; thence N 59°44'55" W, a distance of 50.14 feet; thence N 62°32'02" W, a distance of 49.74 feet; thence N 62°35'54" W, a distance of 150.00 feet; thence N 27°24'06" E, a distance of 119.92 feet; thence westerly, 74.77 feet along the arc of a non-tangent curve to the left having a radius of 346.00 feet and a central angle of 12°22'54" (chord bearing N 70°03'14" W, 74.62 feet); thence N 33°40'52" E, a distance of 14.85 feet; thence N 24°05'39" E, a distance of 31.78 feet; thence N 15°35'16" E, a distance of 15.07 feet; thence southeasterly, 6.91 feet along the arc of a non-tangent curve to the left having a radius of 50.00 feet and a central angle of 07°55'08" (chord bearing S 58°38'20" E, 6.91 feet); thence S 62°35'54" E, a distance of 52.55 feet; thence easterly, 38.93 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 89°13'04" (chord bearing N 72°47'34" E, 35.11 feet); thence northeasterly, 106.10 feet along the arc of a reverse curve to the right having a radius of 1898.00 feet and a central angle of 03°12'10" (chord bearing N 29°47'07" E, 106.08 feet); thence N 58°36'48" W, a distance of 119.56 feet; thence northeasterly, 758.33 feet along the arc of a non-tangent curve to the right having a radius of 2004.89 feet and a central angle of 21°40'17" (chord bearing N 42°07'11" E, 753.81 feet); thence N 52°55'05" E, a distance of 156.57 feet; thence N 63°05'16" E, a distance of 33.98 feet; thence N 52°55'05" E, a distance of 138.86 feet; thence southeasterly, 14.83 feet along the arc of a non-tangent curve to the right having a radius of 50.00 feet and a central angle of 16°59'35" (chord bearing S 65°27'19" E, 14.77 feet); thence N 52°55'05"

E, a distance of 84.21 feet; thence southeasterly, 11.09 feet along the arc of a non-tangent curve to the left having a radius of 49.72 feet and a central angle of 12°46'53" (chord bearing S 30°44'15" E, 11.07 feet); thence S 37°04'45" E, a distance of 71.00 feet; thence easterly, 38.34 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 87°51'45" (chord bearing S 81°00'53" E, 34.69 feet); thence S 37°04'55" E, a distance of 60.02 feet; thence S 52°55'05" W, a distance of 124.07 feet; thence S 37°04'55" E, a distance of 247.56 feet; thence southeasterly, 585.86 feet along the arc of a tangent curve to the left having a radius of 860.00 feet and a central angle of 39°01'55" (chord bearing S 56°35'52" E, 574.60 feet); thence N 12°13'13" E, a distance of 27.32 feet; thence N 77°46'47" W, a distance of 61.75 feet; thence N 12°13'13" E, a distance of 50.00 feet; thence S 77°46'47" E, a distance of 61.75 feet; thence N 12°13'13" E, a distance of 10.00 feet; thence S 77°46'47" E, a distance of 58.00 feet; thence S 12°13'13" W, a distance of 69.84 feet; thence N 77°46'47" W, a distance of 8.00 feet; thence S 12°13'13" W, a distance of 17.48 feet; thence Easterly, 70.02 feet along the arc of a curve to the left having a radius of 860.00 feet and a central angle of 04°39'55" (chord bearing S.81°46'41"E., 70.00 feet); thence S.05°53'21"W., a distance of 169.96 feet; thence Easterly, 31.67 feet along the arc of a non-tangent curve to the left having a radius of 904.73 feet and a central angle of 02°00'20" (chord bearing S.84°55'40"E., 31.67 feet); thence S.12°13'13"W., a distance of 122.65 feet; thence S.87°20'31"E., a distance of 76.84 feet; thence N.89°47'52"E., a distance of 54.81 feet; thence N.87°04'09"E., a distance of 54.81 feet; thence N.83°17'43"E., a distance of 54.79 feet; thence N.81°40'00"E., a distance of 60.81 feet; thence N.81°04'27"E., a distance of 465.00 feet; thence N.81°04'25"E., a distance of 96.18 feet; thence N.85°14'56"E., a distance of 37.45 feet; thence S.81°39'01"E., a distance of 37.24 feet; thence S.68°17'01"E., a distance of 37.24 feet; thence S.53°19'36"E., a distance of 46.05 feet; thence S.36°46'44"E., a distance of 46.05 feet; thence S.19°11'51"E., a distance of 51.76 feet; thence S.00°34'55"E., a distance of 51.76 feet; thence S.16°59'59"W., a distance of 46.05 feet; thence S.33°32'50"W., a distance of 46.05 feet; thence S.50°05'42"W., a distance of 46.05 feet; thence S.66°38'33"W., a distance of 46.05 feet; thence S.79°58'44"W., a distance of 48.30 feet; thence S.81°04'27"W., a distance of 565.00 feet; thence S.82°15'59"W., a distance of 52.38 feet; thence S.84°21'48"W., a distance of 55.25 feet; thence S.86°31'01"W., a distance of 55.25 feet; thence S.88°40'13"W., a distance of 55.25 feet; thence N.89°10'35"W., a distance of 55.25 feet; thence N.87°01'22"W., a distance of 55.25 feet; thence N.84°52'10"W., a distance of 55.25 feet; thence N.82°42'57"W., a distance of 129.47 feet; thence S.12°13'13"W., a distance of 91.15 feet; thence Southeasterly, 40.07 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 91°49'51" (chord bearing S.33°41'43"E., 35.92 feet); thence S.79°52'25"E., a distance of 14.60 feet; thence S.09°51'49"W., a distance of 170.00 feet POINT OF BEGINNING.

LESS AND EXCEPT
PHASE 1B-2:

DESCRIPTION: A parcel of land lying in Section 10, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 10, thence along the East boundary of the Northeast 1/4 of said Section 10, S 00°12'29" W, a distance of 2267.84 feet; thence leaving said East boundary, N 89°47'31" W, a distance of 2230.54 feet; thence S 79°33'28" W, a distance of 58.44 feet; thence S 81°04'25" W, a distance of 557.50 feet; thence S 81°40'25" W, a distance of

60.17 feet; thence S 83°28'10" W, a distance of 53.01 feet; thence S 85°11'43" W, a distance of 53.01 feet; thence S 86°55'15" W, a distance of 53.01 feet; thence S 88°38'47" W, a distance of 53.01 feet; thence N 89°37'40" W, a distance of 53.01 feet; thence N 87°54'08" W, a distance of 53.01 feet; thence N 86°10'35" W, a distance of 53.01 feet; thence N 84°27'03" W, a distance of 53.01 feet; thence N 82°43'30" W, a distance of 53.01 feet; thence N 80°59'58" W, a distance of 53.01 feet; thence N.09°51'49"E., a distance of 170.00 feet; thence N.79°52'25"W., a distance of 14.60 feet; thence Northwesterly, 40.07 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 91°49'51" (chord bearing N.33°41'43"W., 35.92 feet); thence N.12°13'13"E., a distance of 91.15 feet; thence N44°08'25"W., a distance of 60.06 feet to the POINT OF BEGINNING; thence Westerly, 329.04 feet along the arc of a non-tangent curve to the right having a radius of 1397.74 feet and a central angle of 13°29'17" (chord bearing N.70°07'38"W., 328.28 feet); thence Northwesterly, 668.78 feet along the arc of a compound curve to the right having a radius of 1440.00 feet and a central angle of 26°36'35" (chord bearing N.50°23'13"W., 662.78 feet); thence N.37°11'02"W., a distance of 123.62 feet; thence N.46°20'56"E., a distance of 121.01 feet; thence N.52°55'05"E., a distance of 170.00 feet; thence S.37°04'55"E., a distance of 137.46 feet; thence Southeasterly, 654.42 feet along the arc of a tangent curve to the left having a radius of 1150.00 feet and a central angle of 32°36'18" (chord bearing S.53°23'04"E., 645.63 feet); thence S.20°18'47"W., a distance of 120.00 feet; thence Easterly, 128.36 feet along the arc of a non-tangent curve to the left having a radius of 1270.00 feet and a central angle of 05°47'28" (chord bearing S.72°34'57"E., 128.31 feet); thence S.14°31'19"W., a distance of 50.00 feet; thence S.75°33'49"E., a distance of 3.94 feet; thence Southeasterly, 38.34 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 87°52'10" (chord bearing S.31°42'52"E., 34.69 feet); thence S.12°13'13"W., a distance of 95.71 feet to the POINT OF BEGINNING.

EXHIBIT B

Insurance

1. **Workers' Compensation:** (To the extent Grantee has employees)
Coverage A. Statutory Benefits

Coverage B. Employers' Liability limits of not less than:

Bodily Injury by accident	$1,000,000 each accident
Bodily Injury by disease	$1,000,000 policy limit
Bodily Injury by disease	$1,000,000 each employee

2. Commercial Auto Coverage: (To the extent Grantee own automobiles)

Automobile Liability coverage in the amount of $1,000,000 combined single limit, each accident, covering all owned, hired and non-owned autos.

3. Commercial General Liability:

Commercial General Liability coverage (equivalent in coverage to ISO form CG 00 01) with limits as follows:

Each Occurrence Limit	$1,000,000
Personal Advertising Injury Limit	$1,000,000
Products/Completed Operations Aggregate Limit	$1,000,000
General Aggregate Limit	$2,000,000
(other than Products/Completed Operations)	

The policy must include:

a) An Additional Insured Endorsement naming Grantor as additional insured:

b) Coverage must be on an "**occurrence**" form. "**Claims Made**" and "**Modified Occurrence**" forms are not acceptable.

4. Other Requirements:

a) All policies must be written by insurance companies whose rating in the most recent Best's Rating Guide is not less than A (-): VII.

b) Certificates of Insurance shall be provided upon written request from the other party.

PREPARED BY AND RETURN TO:
Spencer Fane LLP
Attn: Raciel Perez, Esq.
201 North Franklin Street, Suite 2150
Tampa, FL 33602

DEVELOPMENT AGREEMENT
(Community Infrastructure Work – Palmetto Ridge – Raw Land – Phase 1B-1)

This DEVELOPMENT AGREEMENT ("**Development Agreement**") is made as of _______________, 2026 (the "**Effective Date**"), by and among **MATTAMY TAMPA/SARASOTA LLC,** a Delaware limited liability company, whose address for purposes of this instrument is 4107 Crescent Park Drive, Riverview, Florida 33578 ("**Builder**"), **EPG PALMETTO RIDGE HOLDING, LLC**, a Florida limited liability company, whose address for purposes of this instrument is 111 South Armenia Avenue, Tampa, Florida 33609 ("**EPG**"), the **PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT**, whose address for purposes of this instrument is c/o Meritus Corp, 2005 Pan Am Circle, Suite 300, Tampa, Florida 33607 (the "**CDD**"), and **JSH PALMETTO RIDGE DEVELOPMENT LLC**, a Florida limited liability company, whose address for purposes of this instrument is 111 South Armenia Avenue, Tampa, Florida 33609 ("**JSH Development**"). Builder, EPG, JSH Development and the CDD are each a "Party" or a "party" and together are the "Parties" or the "parties".

RECITALS

A. As of the Effective Date, Builder is the owner of that certain real property located in Pasco County, Florida ("**County**"), as more specifically described in **Exhibit "A"** attached hereto (the "**Property**"), within what is known as "**PALMETTO RIDGE**" ("**Community**").

B. EPG agreed to cause the completion of certain Community Infrastructure Work (as defined below) outside of the Property, and Builder agreed to cause the completion of certain Development Work (as defined below) inside of the Property.

C. The CDD has issued its Palmetto Ridge Community Development District, Special Assessment Bonds, Series 2026 (Assessment Area One Project) (the "**Bonds**") for the purpose of financing infrastructure work, which infrastructure work is described in that certain First Supplemental Engineer's Report, prepared by Heidt Design, LLC, a Florida limited liability company, dated October 21, 2025 (the "**CDD Engineer's Report**"), and includes, without limitation, the Community Infrastructure Work (as defined below), and, in connection therewith EPG and the District have entered into that certain Completion Agreement, dated January 15, 2026 (together, "**Funding and Completion Agreement**").

D. The parties agreed to execute, deliver and record this Development Agreement in order to provide public record notice of the existence and terms, conditions, covenants, restrictions and agreements set forth in this Development Agreement.

NOW, THEREFORE, for consideration of the foregoing recitals, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows.

1. Recitals; Exhibits. The foregoing recitals are true and correct and, together with all exhibits attached hereto, are hereby incorporated into this Development Agreement by this reference.

2. Description of Community Infrastructure Work. For purposes of this Development Agreement, the term "**Community Infrastructure Work**" shall mean completion of all infrastructure within the boundaries of the Community and outside of the Property necessary to service the Property as required for the Builder to obtain issuance of building permits and, upon Builder's completion of the Builder Development Work (as defined below), for the Builder to obtain certificates of occupancy by the County for such homes to be constructed by Builder within the Property and shall include, without limitation, the construction of Collector Road "A", shown on the Approved Construction Plans, as well as potable water and sanitary sewer facilities, soft utility facilities (i.e., conduit for electric and cable/telephone/internet), reclaimed water (if required to be used within the Community), drainage facilities, and wetland mitigation, all of the foregoing being stubbed to the applicable portion of the Property, the infrastructure necessary to access and service the Community Entrance Feature for Collector Road "A", and such other infrastructure work within the Community to the extent necessary in order for Builder to obtain the issuance of building permits, and, upon Builder's completion of the Builder Development Work, for the Builder to obtain certificates of occupancy by the County for homes to be constructed within the Property, all of the foregoing as set forth and pursuant to the Approved Construction Plans. The term "**Community Infrastructure Work**" shall not include any portion of the Builder Development Work or any work to be performed outside of the boundaries of the Community such as, for example, any work to be performed in the right of way for State Road 52 or in the vicinity thereof. The term "**Builder Development Work**" means the work necessary to complete the development of the Property for its intended use and of the homes to be constructed within the Property, as more particularly described in that certain Development Agreement (Builder Development Work – Palmetto Ridge – Raw Land – Phase 1B-1) entered into by and among the Parties concurrently with this Development Agreement (the "**Builder DA**"). Any and all Builder Development Work shall be Builder's responsibility and shall be completed pursuant to and in accordance with the Builder DA. For purposes of this Agreement, the term "**Approved Construction Plans**" shall mean those certain Construction Plans (Roadway Plans and Phase 1A Mass Grading – Major Modification), prepared by Engineer of Record (as defined below), under Project No.: KLP PR 1008, and any revisions thereto, as approved by the County on September 2, 2025. For purposes of clarification, the Community Infrastructure Work shall include only those improvements as may be necessary for Builder to obtain necessary permits for construction of a single-family house on a lot within the Property and any associated amenities, and, upon completion, obtain a certificate of occupancy (assuming Builder has satisfied all other conditions customarily required of a homebuilder to obtain building permits and certificates of occupancy). In addition, as part of the Community Infrastructure Work, EPG and/or JSH Development, as applicable, shall be obligated to convey to the CDD or to the County, as applicable, fee title to those portions of any roadway(s) to the extent required for Builder to obtain necessary building

permits for construction of homes on lots within the Property and, upon completion, obtain a certificate of occupancy (assuming Builder has satisfied all other conditions customarily required of a homebuilder to obtain building permits and certificates of occupancy).

3. Completion of Community Infrastructure Work. JSH Development or the CDD (as applicable based on the party contracting for construction, the "**Constructing Party**") has entered or will promptly after the Effective Date enter into a contractor agreement (such contract, or any future contract with a General Contractor (as defined below) for, among other things, the Community Infrastructure Work, generally referred to herein as, the "**GC Contract**") with RIPA & Associates, L.L.C. (the foregoing general contractor or any future general contractor with whom CDD or JSH Development enters into a GC Contract, generally referred to herein as, the "**General Contractor**") to complete the Community Infrastructure Work directly or on behalf of the CDD, as applicable. To the extent the Constructing Party is not the CDD but the applicable portion of the Community Infrastructure Work is included in the CDD Engineer's Report and has been funded by the proceeds of the Bonds ("**CDD Bond Proceeds**"), the CDD will reimburse or acquire such portion of the Community Infrastructure Work from EPG and/or JSH Development with the CDD Bond Proceeds. The Constructing Party will commence the Community Infrastructure Work within thirty (30) days after the Effective Date (the "**Community Infrastructure Work Commencement Deadline**"), and the Community Infrastructure Work will be substantially complete no later than fifteen (15) months after the Effective Date (the "**Community Infrastructure Work Completion Deadline**"). To the extent necessary to complete the Community Infrastructure Work, Builder hereby grants to EPG, JSH Development and the CDD, as applicable, a temporary construction and access easement over those portions of the Property as may be necessary or convenient for the construction and completion of the Community Infrastructure Work. All Community Infrastructure Work to be completed by JSH Development or the CDD shall be completed in accordance with local and state laws, regulations, ordinances and building codes and shall be completed by appropriate licensed, insured and bonded contractors in a good and workmanlike manner. Any impact fee credits awarded as a result of the Community Infrastructure Work shall belong to the applicable Constructing Party or the CDD, as applicable, and Builder shall cooperate, at no material cost or expense to Builder other than legal review, so that the Constructing Party or the CDD may obtain and receive the benefit of such impact fee credits.

4. Construction Funds. The CDD hereby confirms that all CDD funds to be used in connection with the Community Infrastructure Work (the "**CDD Community Infrastructure Work Funds**") are held by U.S. Bank Trust Company, National Association, as Trustee ("**Trustee**") in a segregated account reserved for the exclusive use of the CDD for the Community Infrastructure Work, and no other purpose, and are sufficient and earmarked for the Community Infrastructure Work ("**CDD Community Infrastructure Account**"), all pursuant to that certain Series 2026 Supplemental Trust Indenture entered into between the Trustee and the CDD with respect to the Series 2026 Bonds (the "**Trust Indenture**"), which funds in the amount of Nine Million Five Hundred Fifty-One Thousand Nine Hundred Thirty-Seven and No/100 Dollars ($9,551,937.00) equal a portion of the estimated costs and expenses relating to the design, permitting and construction of the Community Infrastructure Work. To the extent that the CDD Community Infrastructure Work Funds are insufficient to complete the remaining, yet-to-be-completed Community Infrastructure Work, then EPG and/or JSH Development shall be

responsible for funding the shortfall pursuant to the Funding and Completion Agreement and the terms of this Development Agreement. The CDD hereby agrees that the CDD will exercise its rights and enforce the terms of the Funding and Completion Agreement as necessary to ensure such funding. Within thirty (30) days after the date that the CDD is notified by the CDD Engineer, the Trustee, or Builder that the actual costs and expenses relating to the completion of the Community Infrastructure Work exceeds the total amount then held in the CDD Community Infrastructure Account, EPG and/or JSH Development shall deposit or cause to be deposited into the CDD Community Infrastructure Account additional funds sufficient to cover the unfunded costs and expenses necessary to complete the Community Infrastructure Work. The CDD and the Constructing Party, as applicable, shall, from time to time, as may be reasonably requested by Builder, provide Builder with a written status report generally advising as to the balance in the CDD Community Infrastructure Account, and the status of construction of the Community Infrastructure Work. When the CDD or the Constructing Party, as applicable, reasonably believes that the Community Infrastructure Work is complete and sufficient for Builder to obtain building permits and certificates of occupancy for the homes to be constructed by Builder in the Property, the CDD or the Constructing Party, as applicable, shall deliver to Builder a certificate from Heidt Design, LLC, a Florida limited liability company, or Water Resources Associates, LLC, a Florida limited liability company, as applicable ("**Engineer of Record**") or from Heidt Design, LLC, a Florida limited liability company (the "**CDD Engineer**"), certifying to Builder the completion of the Community Infrastructure Work in accordance with the Approved Construction Plans and other permits applicable to the Community Infrastructure Work, subject to any remaining punch-list items but confirming that such items will not prevent Builder from obtaining building permits or certificates of occupancy for the homes to be constructed by Builder in the Property (the "**Completion Certificate**"). Delivery of the Completion Certificate shall be sufficient evidence of completion of the Community Infrastructure Work

5. <u>Builder's Takeover Rights</u>. Builder acknowledges and agrees that the Community Infrastructure Work benefits multiple parties (including Builder, each, a "**Benefited Party**", and collectively, the "**Benefited Parties**"), pursuant to separate development agreements all of which include or shall include terms related to the Takeover Rights (as defined below) substantially in the form set forth in this Section 5 (including this Development Agreement, the "**Community Infrastructure Work DAs**"). Subject to the terms of this Section 5 and Sections 8 and 12 below, if the Constructing Party: (a) fails to commence the Community Infrastructure Work by the Community Infrastructure Work Commencement Deadline; or (b) fails to complete the Community Infrastructure Work by the applicable Community Infrastructure Work Completion Deadline, then Builder, at Builder's option, may elect to receive an assignment from CDD or JSH Development, as applicable, of the GC Contract, in which event the Builder shall be required to complete the Community Infrastructure Work in a timely manner in accordance with the Approved Construction Plans and all applicable permits for such Community Infrastructure Work (collectively, the "**Takeover Rights**"). Notwithstanding the foregoing or anything to the contrary herein, Builder shall not have the right to exercise the Takeover Rights until and unless Builder is designated the Takeover Party in accordance with the terms set forth herein. If Builder desires to exercise the Takeover Rights, Builder shall first provide written notice thereof to the CDD, EPG and JSH Development, stating with reasonable specificity the facts that cause the Constructing Party's failure to perform and providing the Constructing Party with the opportunity to cure such failure during the cure period set forth in Section 12 below. If, after the expiration of the applicable

cure period, the Constructing Party has been unable to cure the failure, Builder shall provide an additional written notice thereof to the CDD, EPG and JSH Development. EPG shall forward such written notice to the Benefited Parties within five (5) business days after receipt thereof (the "**Step-In Notice**"). Within fifteen (15) business days after EPG's delivery of the Step-In Notice to the Benefited Parties, EPG and the Benefited Parties shall meet to negotiate in good faith an agreement among all affected Benefited Parties (the "**Benefited Parties Step-In Agreement**"), on commercially reasonable terms and conditions, which shall set forth which Benefited Party will manage the completion of the Community Infrastructure Work (such Benefited Party selected to manage the completion of the Community Infrastructure Work is herein referred to as the "**Takeover Party**"). If Builder is designated the Takeover Party pursuant to the terms set forth herein, all direct costs and expenses incurred by the Builder as the Takeover Party in managing and completing the Community Infrastructure Work shall be payable to the Takeover Party from the CDD Community Infrastructure Work Funds by way of requisitions submitted to the CDD, which EPG will cause its representatives on the CDD Board to approve. An amount equal to ten percent (10%) of all direct costs and expenses incurred by Builder as the Takeover Party in managing the Community Infrastructure Work shall be paid by JSH Development, provided, however, that the Takeover Party provides EPG, JSH Development, and the CDD with all invoices and receipts for such expenses. All payment requests from the Takeover Party under this section shall be paid within fifteen (15) days after receipt of such invoice and receipts therefor, after which such amounts shall bear interest at ten percent (10%) per annum until paid. EPG, JSH Development and the CDD, as applicable, hereby grant the Takeover Party a temporary construction and access easement to enter upon any portion of the Community which is necessary or convenient for the Takeover Party's construction, modification, or installation of the Community Infrastructure Work; which easement rights shall only be exercised by Builder if Builder is designated the Takeover Party and proceeds to exercise the Takeover Rights, subject to and in accordance with this Section 5. In the event Builder is designated the Takeover Party and proceeds to exercise the Takeover Rights, subject to and in accordance with this Section 5, EPG, JSH Development and the CDD, as applicable, shall cooperate with and assist the Takeover Party by providing any information which may be reasonably requested concerning the completion of the Community Infrastructure Work, and EPG, JSH Development and the CDD, as applicable, hereby authorize and grant the Takeover Party a nonexclusive license to use the Approved Construction Plans and all other permits, plans, contracts, materials and information applicable to the Community Infrastructure Work which may be necessary for the completion of the Community Infrastructure Work and the payment of the costs thereof and shall notify the General Contractor of the foregoing rights and obtain the General Contractor's consent to the assignment of the GC Contract to the Takeover Party if requested by the Takeover Party. EPG, JSH Development and the CDD, as applicable, shall continue to comply with the terms of the Trust Indenture to cause the CDD Community Infrastructure Work Funds to be paid to the General Contractor to complete such Community Infrastructure Work, and, if applicable, EPG and JSH shall also continue to comply with the terms of the Funding and Completion Agreement to fund any shortfall pursuant to the terms set forth therein and in this Development Agreement. To the extent the Takeover Party exercises the right to complete the Community Infrastructure Work as provided in this Section, the Takeover Party shall use good faith efforts to cooperate with any other developers within the Community who own lots or property to be served by such Community Infrastructure Work and who may have elected to exercise similar step-in rights with respect to the Community Infrastructure Work. In the event Builder is designated the Takeover Party and desires to exercise the Takeover Rights subject to and in accordance with this Section 5, Builder shall maintain, at its sole cost and expense, insurance coverage in accordance with the insurance requirements set forth on **Exhibit "B"** attached hereto with respect to such Builder's exercise of its easement rights, including, without limitation, any construction activities associated with the Community Infrastructure Work. Such insurance shall name the Benefited Parties as additional insured parties. Prior to exercising such easement rights, the Builder shall provide a certificate of the insurance required herein to the Benefited Parties, which shall provide that the insurance policy will not be cancelled without thirty (30) days prior written notice to the Benefited Parties. In the event Builder exercises the Takeover Rights subject to and in accordance with this Section 5 and the easement rights herein, Builder hereby indemnifies and holds EPG, JSH Development and the CDD harmless from and against any and all liability, claims, damages, costs and expenses arising in connection with personal injury, property damage or liens suffered or occurring as a result of Builder's negligence or willful misconduct in exercising the Takeover Rights, whether conducted by Builder or its contractors, subcontractors, agents or representatives. The Takeover Party shall cause all Community Infrastructure Work performed hereunder to be completed by it in a lien-free manner, provided that this requirement shall be satisfied if the Takeover Party bonds or otherwise resolves any lien issues effectively removing the lien from all applicable portions of the Community within thirty (30) days after written notice thereof from a Benefited Party.

6. Cooperation. The parties agree to cooperate with each other to grant to each other such easements, licenses and agreements as the parties each in good faith determine are reasonably necessary for the completion of the Community Infrastructure Work. Any such easements, licenses and agreements shall be narrowly drawn to serve the intended purposes, shall provide for relocation and dedication of such easements if applicable, and shall be in all respects reasonably acceptable to the parties.

7. Term; Covenant Running with the Land; Successors and Assigns. This Development Agreement shall be binding upon and inure to the benefit of Builder, its successors and assigns, and all other person acquiring any interest in the Property, or any portion thereof (except for the purchasers of individual, platted, residential lots which shall not be subject to the terms of this Development Agreement). EPG's, JSH Development's and/or the CDD's obligations under this Development Agreement are and shall constitute binding covenants of EPG, JSH Development and CDD, as applicable, and their respective successors and assigns. Notwithstanding the foregoing, lots within the Property shall be deemed released automatically from the terms and scope of this Development Agreement upon recordation in the public records of the County (the "**Public Records**") of a deed conveying to an individual homeowner fee simple title to such lot improved with a home, and any title insurance company may rely upon the foregoing in issuing title insurance free and clear of this Development Agreement with respect to such lot at such time and thereafter. Further, and without limitation of the foregoing, upon completion of the Community Infrastructure Work, any party may request the other party to execute a Notice of Termination of this Development Agreement, in which event the parties shall execute such Notice of Termination within seven (7) business days after receipt of such request, subject to a good-faith dispute by the non-requesting party as to whether the Community Infrastructure Work is complete (which dispute shall be resolved by the General Contractor).

8. Force Majeure. In the event that the performance by any party of any of its

obligations hereunder is delayed by natural disaster, terrorist activity, war, labor dispute, state of emergency, or other matter beyond the control of such party, without such party's fault or negligence, then the party affected shall notify the other party in writing of the specific obligation delayed within fifteen (15) days after the occurrence of such matter, including the estimated duration of the delay, in which event the deadline for completion of such obligation shall be extended by a number of days equal to the actual duration of the delay, provided that in no event shall the extension be longer than thirty (30) days. The foregoing shall not apply to any obligation to pay money due hereunder or any obligation to be performed by the parties hereto on the date of closing of the sale of the Property to Builder. Further, the Coronavirus (COVID-19) pandemic/epidemic shall not excuse a party from performance of its obligations under this Agreement.

9. Entire Agreement. This Development Agreement, together with any exhibits attached hereto, constitutes the entire agreement between the parties with respect to the specific subject matters set forth herein and no prior written documents, and no prior or contemporary oral statements, representations, promises, or understandings not embodied in this Development Agreement shall be of any force and/or effect.

10. No Third-Party Beneficiaries; Assignment. Notwithstanding anything to the contrary set forth in this Development Agreement, this Development Agreement is for the benefit of Builder, and may not be relied upon, or enforced by any person or entity other than Builder or its designated successors or permitted assigns. No party may assign this Development Agreement, or its rights or obligations hereunder, without the prior written consent of the other parties hereto, which consent may be withheld in each party's sole discretion.

11. Amendment; Waiver. This Development Agreement may not be modified or amended without the written consent of the parties. Any such amendment shall be recorded in the Public Records. The failure by Builder to enforce any covenant, condition, or restriction set forth herein shall in no event be deemed a waiver of the right to enforce the same or any other breach or violation thereof, and no waiver of any right or obligation hereunder shall be effective unless in writing signed by the party to be charged with such waiver.

12. Enforcement; Remedies. In the event of the breach of any of the provisions set forth in this Development Agreement, Builder shall be entitled to all rights and remedies available at law (except for the recovery of special, consequential or punitive damages which are hereby waived) or in equity, including, without limitation, injunctive relief for the immediate and irreparable harm that would be caused by any act or omission by EPG, JSH Development and CDD, as applicable, to comply with the terms of this Development Agreement. In the event of any action for enforcement of this Development Agreement, Builder shall be entitled, in addition to all other relief granted by the court, to a judgment for reasonable attorneys' and legal assistants' fees and costs incurred by reason of such action, and all costs of mediation, arbitration or suit at both the trial and appellate levels. Notwithstanding the terms of the foregoing two sentences or anything else contained herein to the contrary, if the breach of provisions set forth in this Development Agreement or the action for enforcement of this Development Agreement, as applicable, arises out of or is related to the failure of a Constructing Party to commence the Community Infrastructure Work by the Community Infrastructure Work Commencement Deadline or to complete the

Community Infrastructure Work by the Community Infrastructure Work Completion Deadline, subject to Section 8 above, then the non-defaulting party shall not be entitled to any remedies at law or in equity other than the self-help rights set forth in Section 5 above. Notwithstanding anything contained herein to the contrary, no party shall take any action with respect to another party's violation or breach of this Development Agreement until the non-defaulting party has given written notice to the defaulting party and the defaulting party has failed to cure the default for a period of fifteen (15) days after receipt of such notice Notwithstanding the cure period provided pursuant to the foregoing sentence, there shall be only one (1) business day cure period in connection with the payment of any money required to be paid to any party hereunder, time being of the essence under any of those circumstances.

13. Litigation. In the event of any litigation arising from or related to this Development Agreement, the prevailing party shall be entitled to reimbursement of attorneys' fees and costs incurred at all proceedings, including, without limitation, before trial, at trial and all appellate levels, or as part of any bankruptcy proceeding, or in an action to recover attorney's fees and costs, from the non-prevailing party or parties.

14. Governing Law and Venue. This Development Agreement shall be governed by and construed in accordance with the laws of the State of Florida. Venue and jurisdiction for any dispute arising under this Development Agreement shall be exclusively in the courts located in Pasco County, Florida, or the United States District Court for the Middle District of Florida.

15. Severability. If any provision contained in this Development Agreement is found to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Development Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein unless such unenforceable provision results in a frustration of the purpose of this Development Agreement or the failure of consideration.

16. Construction. The parties hereto acknowledge that they have had the benefit of independent counsel with regard to this Development Agreement and that this Development Agreement has been prepared as a result of the joint efforts of all parties and their respective counsel. Accordingly, all parties agree that the provisions of this Development Agreement shall not be construed or interpreted for or against any party hereto based upon authorship.

17. Notices. Notices hereunder shall be given to the parties at the addresses set forth in the preamble. If given by regular mail, the notice shall be deemed to have been given within a required time if deposited in the U.S. Mail, postage prepaid, within the time limit. For the purpose of calculating time limits which run from the giving of a particular notice, the time shall be calculated from actual receipt of the notice, unless delivered by regular mail only in which case such notice shall be deemed received within three (3) days from deposit in the U.S. Mail with postage prepaid. If any party hereto is represented by legal counsel, such legal counsel is authorized to deliver written notice directly to the other party on behalf of its client, and the same shall be deemed proper notice hereunder if delivered in the manner specified above.

18. Time of the Essence. Time is of the essence in the execution and performance of this Development Agreement and each of its provisions. The calculation of the number of days that has passed during any time period prescribed in this Development Agreement shall be based on calendar days, unless otherwise expressly set forth herein, and shall commence on the day immediately following the action or event giving rise to the commencement of the period and shall expire on the last day of the time period. Furthermore, any time period provided for herein which shall end on a Saturday, Sunday or legal holiday on which banks in the State of Florida are closed for business, shall extend to the next full business day. All times shall mean either Eastern Standard Time or Eastern Daylight Time as then currently applicable.

19. Counterparts. This Development Agreement may be executed in separate counterparts, each of which shall be deemed an original, and all of which, when taken together, shall constitute one and the same instrument.

20. Waiver of Trial by Jury. BUILDER, EPG AND EPG DEVELOPMENT HEREBY EXPRESSLY COVENANT AND AGREE TO WAIVE THE RIGHT TO TRIAL BY JURY IN CONNECTION WITH ANY LITIGATION OR JUDICIAL PROCEEDING RELATING TO, DIRECTLY OR INDIRECTLY, OR CONCERNING THIS DEVELOPMENT AGREEMENT OR THE CONDUCT, OMISSION, ACTION, OBLIGATION, DUTY, RIGHT, BENEFIT, PRIVILEGE OR LIABILITY OF A PARTY HEREUNDER TO THE FULL EXTENT PERMITTED BY LAW. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN AND IS KNOWINGLY, INTENTIONALLY AND VOLUNTARILY MADE BY BUILDER, EPG AND EPG DEVELOPMENT. BUILDER, EPG AND EPG DEVELOPMENT HAVE HAD AN OPPORTUNITY TO SEEK LEGAL COUNSEL CONCERNING THIS WAIVER. THIS WAIVER IS INTENDED TO AND DOES ENCOMPASS EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A JURY TRIAL WOULD OTHERWISE ACCRUE. BUILDER, EPG AND EPG DEVELOPMENT FURTHER CERTIFY AND REPRESENT TO EACH OTHER THAT NO PARTY, REPRESENTATIVE OR AGENT OF BUILDER, EPG OR EPG DEVELOPMENT (INCLUDING, BUT NOT LIMITED TO, THEIR RESPECTIVE COUNSEL) HAS REPRESENTED, EXPRESSLY OR OTHERWISE TO BUILDER OR EPG OR TO ANY AGENT OR REPRESENTATIVE OF BUILDER, EPG OR EPG DEVELOPMENT (INCLUDING, BUT NOT LIMITED TO, THEIR RESPECTIVE COUNSEL) THAT THEY WILL NOT SEEK TO ENFORCE THIS WAIVER OF RIGHT TO JURY TRIAL. THIS WAIVER SHALL APPLY TO THIS DEVELOPMENT AGREEMENT AND ANY FUTURE AMENDMENTS, SUPPLEMENTS OR MODIFICATIONS OF THIS DEVELOPMENT AGREEMENT.

21. Public Records. The parties acknowledge that all documents of any kind provided to the CDD or CDD staff in connection with this Development Agreement or the matters addressed herein may be public records and treated as such in accordance with Florida law.

22. Ratification. EPG and JSH Development covenant and agree to cause the CDD Board of Supervisors to ratify and reaffirm this Agreement at the CDD meeting on ______ __, 202_.

[*Signatures begin on following page*.]

[*Signature page to Development Agreement*]

IN WITNESS WHEREOF, the parties hereto have executed this Development Agreement, and shall be deemed to have executed such, on the day and year first above written.

Signed, sealed and delivered
in the presence of:

Witness: ___________________________
Print Name: ______________________
Address: __________________________
____

Witness: __________________________
Print Name: ______________________
Address: __________________________
____

EPG:

EPG PALMETTO RIDGE HOLDING, LLC, a Florida limited liability company

By: Eisenhower Management, Inc., a Florida corporation, its Manager

By: _____________________________
Name: Nicholas J. Dister
Title: Vice President

STATE OF FLORIDA

COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of ❑ physical presence or ❑ online notarization this ______ day of _________________, 2026, by Nicholas J. Dister, as Vice President of Eisenhower Management, Inc., a Florida corporation, the Manager of **EPG PALMETTO RIDGE HOLDING, LLC**, a Florida limited liability company, on behalf of the company, and who ❑ is personally known to me, or ❑ has produced ____________________ as identification.

NOTARY PUBLIC, STATE OF FLORIDA:

By: ____________________________________
Printed Name: ___________________________
My Commission Expires: _________________
[Notary Seal]

[Signatures continue on following page.]

[*Signature page to Development Agreement*]

Signed, sealed and delivered
in the presence of:

JSH Development:

JSH PALMETTO RIDGE DEVELOPMENT LLC, a Florida limited liability company

By: Eisenhower Management, Inc., a Florida corporation, its Manager

Witness: _________________________
Print Name: ______________________
Address: _________________________
____

By: ____________________________
Name: Nicholas J. Dister
Title: Vice President

Witness: ________________________
Print Name: _____________________
Address: ________________________
____

STATE OF FLORIDA

COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of ❑ physical presence or ❑ online notarization this ______ day of _________________, 2026, by Nicholas J. Dister, as Vice President of Eisenhower Management, Inc., a Florida corporation, the Manager of **JSH PALMETTO RIDGE DEVELOPMENT LLC**, a Florida limited liability company, on behalf of the company, and who ❑ is personally known to me, or ❑ has produced ___________________ as identification.

NOTARY PUBLIC, STATE OF FLORIDA:

By: ___________________________________
Printed Name: _________________________
My Commission Expires: ________________
[Notary Seal]

[Signatures continue on following page.]

[*Signature page to Development Agreement*]

Signed, sealed and delivered
In the presence of:

BUILDER:

MATTAMY TAMPA/SARASOTA LLC,
a Delaware limited liability company

Witness: ________________________
Print Name: ____________________
Address: __________________________
____

By: _________________________
Name:_______________________
Title: ________________________

Witness: _________________________
Print Name: ______________________
Address: __________________________
____

STATE OF __________________________
COUNTY OF ________________________

The foregoing instrument was acknowledged before me by means of ❑ physical presence or ❑ online notarization this ____________day of _________________, 2026, by ________________, as ___________________of MATTAMY TAMPA/SARASOTA LLC, a Delaware limited liability company, on behalf of the company, and who ❑ is personally known to me, or ❑ has produced ______________________ as identification.

NOTARY PUBLIC, STATE OF FLORIDA:

Printed Name:
My Commission Expires:
[Notary Seal]

[Signatures continue on following page.]

[*Signature page to Development Agreement*]

Signed, sealed and delivered
In the presence of:

Witness: ___________________________
Print Name: _________________________
Address: ____________________________
____

Witness: ____________________________
Print Name: _________________________
Address: ____________________________
____

CDD:

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, *Florida Statutes*

By: _______________________________
Name: ____________________________
Title: _____________________________

STATE OF FLORIDA

COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of ❑ physical presence or ❑ online notarization this _________day of _________________, 2026, by ______________, as Chair of the PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, on behalf of the Board of Supervisors. The foregoing person ❑ is personally known to me, or ❑ has produced ________________ as identification.

NOTARY PUBLIC, STATE OF FLORIDA:

By: ___________________________________
Printed Name: __________________________
My Commission Expires: ________________
[Notary Seal]

Exhibit "A"

Legal Description of Property

PALMETTO RIDGE
PHASE 1B-1 (PHASE 1B LESS AND EXCEPT PHASE 1B-2):

PHASE 1B:

DESCRIPTION: A parcel of land lying in Section 10, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 10, thence along the East boundary of the Northeast 1/4 of said Section 10, S 00°12'29" W, a distance of 2267.84 feet; thence leaving said East boundary, N 89°47'31" W, a distance of 2230.54 feet; thence S 79°33'28" W, a distance of 58.44 feet; thence S 81°04'25" W, a distance of 557.50 feet; thence S 81°40'25" W, a distance of 60.17 feet; thence S 83°28'10" W, a distance of 53.01 feet; thence S 85°11'43" W, a distance of 53.01 feet; thence S 86°55'15" W, a distance of 53.01 feet; thence S 88°38'47" W, a distance of 53.01 feet; thence N 89°37'40" W, a distance of 53.01 feet; thence N 87°54'08" W, a distance of 53.01 feet; thence N 86°10'35" W, a distance of 53.01 feet; thence N 84°27'03" W, a distance of 53.01 feet; thence N 82°43'30" W, a distance of 53.01 feet; thence N 80°59'58" W, a distance of 53.01 feet to the POINT OF BEGINNING; thence N 79°16'25" W, a distance of 53.01 feet; thence N 77°32'53" W, a distance of 53.01 feet; thence N 77°52'25" W, a distance of 51.12 feet; thence N 80°31'15" W, a distance of 51.07 feet; thence N 83°10'10" W, a distance of 51.07 feet; thence N 85°49'04" W, a distance of 51.07 feet; thence N 88°26'25" W, a distance of 50.49 feet; thence N 89°31'31" W, a distance of 215.00 feet; thence N 86°23'15" W, a distance of 61.01 feet; thence N 79°57'46" W, a distance of 61.16 feet; thence N 73°31'47" W, a distance of 61.16 feet; thence N 67°05'48" W, a distance of 61.16 feet; thence N 60°30'23" W, a distance of 67.50 feet; thence N 58°21'43" W, a distance of 430.18 feet; thence N 59°44'55" W, a distance of 50.14 feet; thence N 62°32'02" W, a distance of 49.74 feet; thence N 62°35'54" W, a distance of 150.00 feet; thence N 27°24'06" E, a distance of 119.92 feet; thence westerly, 74.77 feet along the arc of a non-tangent curve to the left having a radius of 346.00 feet and a central angle of 12°22'54" (chord bearing N 70°03'14" W, 74.62 feet); thence N 33°40'52" E, a distance of 14.85 feet; thence N 24°05'39" E, a distance of 31.78 feet; thence N 15°35'16" E, a distance of 15.07 feet; thence southeasterly, 6.91 feet along the arc of a non-tangent curve to the left having a radius of 50.00 feet and a central angle of 07°55'08" (chord bearing S 58°38'20" E, 6.91 feet); thence S 62°35'54" E, a distance of 52.55 feet; thence easterly, 38.93 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 89°13'04" (chord bearing N 72°47'34" E, 35.11 feet); thence northeasterly, 106.10 feet along the arc of a reverse curve to the right having a radius of 1898.00 feet and a central angle of 03°12'10" (chord bearing N 29°47'07" E, 106.08 feet); thence N 58°36'48" W, a distance of 119.56 feet; thence northeasterly, 758.33 feet along the arc of a non-tangent curve to the right having a radius of 2004.89 feet and a central angle of 21°40'17" (chord bearing N 42°07'11" E, 753.81 feet); thence N 52°55'05" E, a distance of 156.57 feet; thence N 63°05'16" E, a distance of 33.98 feet; thence N 52°55'05" E, a distance of 138.86 feet; thence southeasterly, 14.83 feet along the arc of a non-tangent curve to the right having a radius of 50.00 feet and a central angle of 16°59'35" (chord bearing S 65°27'19" E, 14.77 feet); thence N 52°55'05"

E, a distance of 84.21 feet; thence southeasterly, 11.09 feet along the arc of a non-tangent curve to the left having a radius of 49.72 feet and a central angle of 12°46'53" (chord bearing S 30°44'15" E, 11.07 feet); thence S 37°04'45" E, a distance of 71.00 feet; thence easterly, 38.34 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 87°51'45" (chord bearing S 81°00'53" E, 34.69 feet); thence S 37°04'55" E, a distance of 60.02 feet; thence S 52°55'05" W, a distance of 124.07 feet; thence S 37°04'55" E, a distance of 247.56 feet; thence southeasterly, 585.86 feet along the arc of a tangent curve to the left having a radius of 860.00 feet and a central angle of 39°01'55" (chord bearing S 56°35'52" E, 574.60 feet); thence N 12°13'13" E, a distance of 27.32 feet; thence N 77°46'47" W, a distance of 61.75 feet; thence N 12°13'13" E, a distance of 50.00 feet; thence S 77°46'47" E, a distance of 61.75 feet; thence N 12°13'13" E, a distance of 10.00 feet; thence S 77°46'47" E, a distance of 58.00 feet; thence S 12°13'13" W, a distance of 69.84 feet; thence N 77°46'47" W, a distance of 8.00 feet; thence S 12°13'13" W, a distance of 17.48 feet; thence Easterly, 70.02 feet along the arc of a curve to the left having a radius of 860.00 feet and a central angle of 04°39'55" (chord bearing S.81°46'41"E., 70.00 feet); thence S.05°53'21"W., a distance of 169.96 feet; thence Easterly, 31.67 feet along the arc of a non-tangent curve to the left having a radius of 904.73 feet and a central angle of 02°00'20" (chord bearing S.84°55'40"E., 31.67 feet); thence S.12°13'13"W., a distance of 122.65 feet; thence S.87°20'31"E., a distance of 76.84 feet; thence N.89°47'52"E., a distance of 54.81 feet; thence N.87°04'09"E., a distance of 54.81 feet; thence N.83°17'43"E., a distance of 54.79 feet; thence N.81°40'00"E., a distance of 60.81 feet; thence N.81°04'27"E., a distance of 465.00 feet; thence N.81°04'25"E., a distance of 96.18 feet; thence N.85°14'56"E., a distance of 37.45 feet; thence S.81°39'01"E., a distance of 37.24 feet; thence S.68°17'01"E., a distance of 37.24 feet; thence S.53°19'36"E., a distance of 46.05 feet; thence S.36°46'44"E., a distance of 46.05 feet; thence S.19°11'51"E., a distance of 51.76 feet; thence S.00°34'55"E., a distance of 51.76 feet; thence S.16°59'59"W., a distance of 46.05 feet; thence S.33°32'50"W., a distance of 46.05 feet; thence S.50°05'42"W., a distance of 46.05 feet; thence S.66°38'33"W., a distance of 46.05 feet; thence S.79°58'44"W., a distance of 48.30 feet; thence S.81°04'27"W., a distance of 565.00 feet; thence S.82°15'59"W., a distance of 52.38 feet; thence S.84°21'48"W., a distance of 55.25 feet; thence S.86°31'01"W., a distance of 55.25 feet; thence S.88°40'13"W., a distance of 55.25 feet; thence N.89°10'35"W., a distance of 55.25 feet; thence N.87°01'22"W., a distance of 55.25 feet; thence N.84°52'10"W., a distance of 55.25 feet; thence N.82°42'57"W., a distance of 129.47 feet; thence S.12°13'13"W., a distance of 91.15 feet; thence Southeasterly, 40.07 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 91°49'51" (chord bearing S.33°41'43"E., 35.92 feet); thence S.79°52'25"E., a distance of 14.60 feet; thence S.09°51'49"W., a distance of 170.00 feet POINT OF BEGINNING.

LESS AND EXCEPT
PHASE 1B-2:

DESCRIPTION: A parcel of land lying in Section 10, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 10, thence along the East boundary of the Northeast 1/4 of said Section 10, S 00°12'29" W, a distance of 2267.84 feet; thence leaving said East boundary, N 89°47'31" W, a distance of 2230.54 feet; thence S 79°33'28" W, a distance of 58.44 feet; thence S 81°04'25" W, a distance of 557.50 feet; thence S 81°40'25" W, a distance of

60.17 feet; thence S 83°28'10" W, a distance of 53.01 feet; thence S 85°11'43" W, a distance of 53.01 feet; thence S 86°55'15" W, a distance of 53.01 feet; thence S 88°38'47" W, a distance of 53.01 feet; thence N 89°37'40" W, a distance of 53.01 feet; thence N 87°54'08" W, a distance of 53.01 feet; thence N 86°10'35" W, a distance of 53.01 feet; thence N 84°27'03" W, a distance of 53.01 feet; thence N 82°43'30" W, a distance of 53.01 feet; thence N 80°59'58" W, a distance of 53.01 feet; thence N.09°51'49"E., a distance of 170.00 feet; thence N.79°52'25"W., a distance of 14.60 feet; thence Northwesterly, 40.07 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 91°49'51" (chord bearing N.33°41'43"W., 35.92 feet); thence N.12°13'13"E., a distance of 91.15 feet; thence N44°08'25"W., a distance of 60.06 feet to the POINT OF BEGINNING; thence Westerly, 329.04 feet along the arc of a non-tangent curve to the right having a radius of 1397.74 feet and a central angle of 13°29'17" (chord bearing N.70°07'38"W., 328.28 feet); thence Northwesterly, 668.78 feet along the arc of a compound curve to the right having a radius of 1440.00 feet and a central angle of 26°36'35" (chord bearing N.50°23'13"W., 662.78 feet); thence N.37°11'02"W., a distance of 123.62 feet; thence N.46°20'56"E., a distance of 121.01 feet; thence N.52°55'05"E., a distance of 170.00 feet; thence S.37°04'55"E., a distance of 137.46 feet; thence Southeasterly, 654.42 feet along the arc of a tangent curve to the left having a radius of 1150.00 feet and a central angle of 32°36'18" (chord bearing S.53°23'04"E., 645.63 feet); thence S.20°18'47"W., a distance of 120.00 feet; thence Easterly, 128.36 feet along the arc of a non-tangent curve to the left having a radius of 1270.00 feet and a central angle of 05°47'28" (chord bearing S.72°34'57"E., 128.31 feet); thence S.14°31'19"W., a distance of 50.00 feet; thence S.75°33'49"E., a distance of 3.94 feet; thence Southeasterly, 38.34 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 87°52'10" (chord bearing S.31°42'52"E., 34.69 feet); thence S.12°13'13"W., a distance of 95.71 feet to the POINT OF BEGINNING.

Exhibit "B"

Builder Required Insurance

1. **Workers' Compensation:** (To the extent Builder has employees)

Coverage A. Statutory Benefits

Coverage B. Employers' Liability limits of not less than:

Bodily Injury by accident	$1,000,000 each accident
Bodily Injury by disease	$1,000,000 policy limit
Bodily Injury by disease	$1,000,000 each employee

2. **Commercial Auto Coverage:** (To the extent Builder own automobiles)

Automobile Liability coverage in the amount of $1,000,000 combined single limit, each accident, covering all owned, hired and non-owned autos.

3. **Commercial General Liability:**

Commercial General Liability coverage (equivalent in coverage to ISO form CG 00 01) with limits as follows:

Each Occurrence Limit	$1,000,000
Personal Advertising Injury Limit	$1,000,000
Products/Completed Operations Aggregate Limit	$1,000,000
General Aggregate Limit	$2,000,000
(other than Products/Completed Operations)	

The policy must include:

a) An Additional Insured Endorsement naming EPG, the CDD, and JSH Development, as additional insured:

b) Coverage must be on an "**occurrence**" form. "**Claims Made**" and "**Modified Occurrence**" forms are not acceptable.

4. **Other Requirements:**

a) All policies must be written by insurance companies whose rating in the most recent Best's Rating Guide is not less than A (-): VII.

b) Certificates of Insurance shall be provided upon written request from the other party.

PREPARED BY AND RETURN TO:
Raciel Perez, Esq.
Spencer Fane LLP
201 North Franklin Street, Suite 2150
Tampa, Florida 33602

DEVELOPMENT AGREEMENT
(Builder Development Work – Palmetto Ridge – Raw Land – Phase 1B-1)

This DEVELOPMENT AGREEMENT ("**Development Agreement**") is made as of________________, 2026 (the "**Effective Date**"), by and among MATTAMY TAMPA/SARASOTA LLC, a Delaware limited liability company, whose address for purposes of this instrument is 4107 Crescent Park Drive, Riverview, Florida 33578 ("**Builder**"), EPG PALMETTO RIDGE HOLDING, LLC, a Florida limited liability company, whose address for purposes of this instrument is 111 South Armenia Avenue, Tampa, Florida 33609 ("**EPG**"), PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT, whose address for purposes of this instrument is c/o Meritus Corp, 2005 Pan Am Circle, Suite 300, Tampa, Florida 33607 (the "**CDD**"), and JSH PALMETTO RIDGE DEVELOPMENT LLC, a Florida limited liability company, whose address for purposes of this instrument is 111 South Armenia Avenue, Tampa, Florida 33609 ("**JSH Development**"). Each of EPG, the CDD and JSH Development are sometimes referred to herein separately as a "**Benefited Party**" and collectively as the "**Benefited Parties**". Builder, EPG, JSH Development and the CDD are each a "**Party**" or a "**party**" and together are the "**Parties**" or the "**parties**".

RECITALS

A. As of the Effective Date, Builder is the owner of certain real property located in Pasco County, Florida ("**County**"), as more specifically described in **Exhibit "A"** attached hereto (the "**Property**"), within what is known as "**PALMETTO RIDGE**" (the "**Community**").

B. Builder agreed to cause the completion of certain Builder Development Work (as defined below) within the Property.

C. The parties agreed to execute, deliver and record this Development Agreement in order to provide public record notice of the existence and terms, conditions, covenants, restrictions and agreements affecting Builder's post-closing development obligations on the Property with respect to the Builder Development Work.

NOW, THEREFORE, for consideration of the foregoing recitals, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows.

1. Recitals; Exhibits. The foregoing recitals are true and correct and, together with all exhibits attached hereto, are hereby incorporated into this Development Agreement by this reference.

2. Description of Builder Development Work. For purposes of this Development Agreement, the term "**Builder Development Work**" shall mean completion of: (i) all of the development work to be performed within the Property, as shown on and in accordance with the construction plans approved by the EPG, Builder and the applicable governmental jurisdiction (the "**Approved Construction Plans**"); (ii) the mass grading of all of the Property to the extent Seller is not obligated to mass grade the Property; and (iii) the completion of all applicable utility and drainage facilities, wetland mitigation, and other infrastructure and improvements to be constructed within the Property, including, without limitation, any water and sewer utilities, and storm water and drainage systems to be completed within the Property, all of the foregoing in accordance with the Approved Construction Plans and this Development Agreement. To the extent reasonably required by the County, the CDD, the homeowner's association encumbering the Property or the Approved Construction Plans, Builder shall be obligated to convey to the applicable party fee title or easement interests in applicable portions of the Builder Development Work.

3. Completion of Builder Development Work. Builder will be contracting for the completion of the Builder Development Work described above with a third-party site contractor ("**General Contractor**") on behalf of Builder. Builder will cause the commencement and completion of the Builder Development Work as follows: the Builder Development Work will be commenced no later than thirty (30) days after the Effective Date (the "**Development Work Commencement Deadline**"), and the Builder Development Work will be substantially complete no later than fifteen (15) months after the Effective Date (the "**Development Work Completion Deadline**"). Builder will enter into a binding construction contract with the General Contractor selected to commence the Builder Development Work no later than the Development Work Commencement Deadline. All Builder Development Work shall be completed in accordance with all approved plans for the Builder Development Work and all local and state laws, regulations, ordinances and building codes and shall be completed by appropriate licensed, insured and bonded contractors and subcontractors in a good and workmanlike manner. Any impact fee credits awarded as a result of the Builder Development Work shall belong to the Builder or the CDD, as applicable, and the Benefited Parties shall cooperate, at no material cost or expense to the Benefited Parties other than legal review, so that the Builder or the CDD may obtain and receive the benefit of such impact fee credits.

4. Completion Certificate. When Builder reasonably believes that the Builder Development Work is complete, Builder shall deliver to the Benefited Parties a certificate from Heidt Design, LLC, a Florida limited liability company, or Water Resources Associates, LLC, a Florida limited liability company, as applicable ("**Engineer of Record**") or from Heidt Design, LLC (the "**CDD Engineer**"), certifying to the Benefited Parties the completion of the Builder Development Work in accordance with the Approved Construction Plans and other permits applicable to the Builder Development Work, subject to any remaining punch-list items but confirming that such items will not prevent Builder from obtaining building permits or the conveyance to the CDD or the County of the areas included within the Builder Development Work that are required to be owned and maintained by the CDD or the County pursuant to the Approved Construction Plans (the "**Completion Certificate**").

5. EPG Takeover Rights. Subject to Section 8 below, if the Builder: (i) does not commence the Builder Development Work by the Development Work Commencement Deadline; (ii) ceases to pursue the completion of the Builder Development Work for a period greater than thirty (30)

days; or (iii) does not complete the Builder Development Work by the Development Work Completion Deadline, then any of the Benefited Parties, at its option, by providing at least thirty (30) days prior written notice to Builder of such election (the "**Notice of Noncompliance**"), may elect to install any or all of the Builder Development Work (the "**Step-In Rights**") in a timely manner and in accordance with all approved plans for such Builder Development Work. Builder shall have the right and opportunity to cure the noncompliance set forth in the Notice of Noncompliance during such thirty (30) day period (the "**Cure Period**"). If Builder fails to cure the failures set forth in the Notice of Noncompliance on or before the expiration of the Cure Period, then the applicable Benefited Party may elect to install any or all of the Builder Development Work. To be effective upon the expiration of the Cure Period if Builder fails to cure the failures set forth in the Notice of Noncompliance during such Cure Period, Builder hereby: (a) consents to the Benefited Parties taking such actions as may be necessary to complete installation of the Builder Development Work and to obtain the applicable governing jurisdiction's approval and acceptance of the Builder Development Work, as memorialized by the issuance of a certificate of completion (or its equivalent) from the applicable governmental authority; and (b) agrees to execute and consent to, if necessary, any plats of the Property (provided that any plats of the Property are in substantial conformance with the applicable Approved Construction Plans), including the subordination of any security instruments to such plats of the Property.

a. In the event a Benefited Party installs any or all of the Builder Development Work in accordance with the terms of this Section 5, Builder shall reimburse such Benefited Party for all direct, actual, documented out of pocket costs and expenses incurred by such Benefited Party in connection with the installation of such Builder Development Work (the "**Cure Expenses**"), plus an amount equal to ten percent (10%) of such Cure Expenses, provided that as a condition of such reimbursement by Builder, the Benefited Party shall provide Builder with all invoices and receipts associated with the reimbursement request (the "**Backup Documentation**"). Provided that the amount requested to be reimbursed pursuant to the reimbursement request is equal to or less than the amount of Cure Expenses set forth in the Backup Documentation plus ten percent (10%) of such Cure Expenses, all reimbursement requests from a Benefited Party under this section shall be paid by Builder to the applicable Benefited Party within fifteen (15) days of delivery of the applicable reimbursement request for the Cure Expenses, after which such amounts shall bear interest at ten percent (10%) per annum until paid. In addition to any other remedy set forth in this Development Agreement, if Builder fails to pay Cure Expenses in accordance with this paragraph, the applicable Benefited Party shall have the right at any time thereafter to record in the Public Records of the County ("**Public Records**") a claim of lien upon the Property to secure payment of the same. A lien created pursuant hereto shall include (i) the amount stated in the claim of lien, which shall be in the amount of the reimbursement request that remains unpaid plus any applicable interest, and (ii) all costs and expenses incurred in creating and foreclosing such claim of lien (including reasonable attorneys' and paraprofessionals' fees and costs). The priority of a lien created pursuant hereto shall relate back to the date this Development Agreement is recorded in the Public Records. A claim of lien recorded in the Public Records pursuant hereto shall be foreclosed judicially in the same manner as provided for foreclosure of a real property mortgage in the applicable Florida Statutes. Any amounts secured by a claim of lien are also the personal obligation of any successor owner who acquires title to any portion of the Property upon which a claim of lien is recorded in the Public Records while such claim of lien is outstanding.

b. Builder hereby grants the Benefited Parties a temporary, nonexclusive access and construction easement to enter upon any portion of the Property which is necessary or convenient for the Benefited Parties' construction, modification, or installation of the Builder Development Work. In the event a Benefited Party exercises the Step-In Rights, Builder shall cooperate with and assist the Benefited Parties by providing any information which may be reasonably requested concerning completion of the Builder Development Work, and Builder hereby authorizes and grants to the Benefited Parties a nonexclusive license to use, all plans, permits, contracts, materials and information applicable to the Property or the Builder Development Work which may be necessary or desirable for the completion of the Builder Development Work and the payment of the costs thereof. Builder shall also take all reasonable actions and obtain such consents that are necessary in order for the Benefited Parties to complete such Builder Development Work if any of the Benefited Parties exercise the self-help rights as provided herein. To the extent Benefited Parties exercise the self-help rights provided in this Section, Builder shall use good faith efforts to obtain from each contractor engaged to perform the Builder Development Work warranties, indemnities, and insurance customarily given in connection with such work, and shall not waive, modify, alter, or terminate any such warranties, indemnities, or insurance without the prior written consent of the Benefited Parties.

6. Cooperation. The parties agree to cooperate with each other to grant to each other such easements, licenses and agreements as the parties each in good faith determine are reasonably necessary for the completion of the Builder Development Work. Any such easements, licenses and agreements shall be narrowly drawn to serve the intended purposes, shall provide for relocation and dedication of such easements, if applicable, and shall be in all respects reasonably acceptable to the parties.

7. Term; Covenant Running with the Land; Successors and Assigns. This Development Agreement shall be binding upon and inure to the benefit of the Benefited Parties, its successors and permitted assigns, and all other person acquiring any interest in the Property, or any portion thereof (excluding retail/consumer buyers of individual, platted, residential lots with a home built thereon which shall not be subject to the terms of this Development Agreement). Notwithstanding anything to the contrary contained in this Development Agreement, each of the Benefited Parties shall have the right to assign this Development Agreement and/or any of its rights, title and interests granted pursuant to this Development Agreement, including, without limitation, the Step-In Rights and the easement interests granted herein, and any such assignee shall be deemed a permitted assignee hereunder. Builder's obligations under this Development Agreement are and shall constitute binding covenants of Builder and their respective successors and assigns, as applicable. Notwithstanding the foregoing, lots within the Property shall be deemed released automatically from the terms and scope of this Development Agreement upon recordation in the Public Records of a deed conveying to an individual homeowner fee simple title to such lot improved with a home, and any title insurance company may rely upon the foregoing in issuing title insurance free and clear of this Development Agreement with respect to such lot at such time and thereafter. Further, and without limitation of the foregoing, upon completion of the Builder Development Work and, if applicable, payment to the Benefited Parties of any amounts due hereunder, any party may request the other party to execute a Notice of Termination of this Development Agreement, in which event the parties shall execute such Notice of Termination within seven (7) business days after receipt of such request, subject to a good-faith dispute by the

non-requesting party as to whether the Builder Development Work is complete (which dispute shall be resolved by the General Contractor). To clarify, if applicable, each portion of the Builder Development Work shall be deemed complete upon the applicable governmental entity issuing written notice of acceptance of such Builder Development Work.

8. Force Majeure. In the event that the performance by either party of any of its obligations hereunder is delayed by natural disaster, terrorist activity, war, labor dispute, state of emergency, or other matter beyond the control of such party, without such party's fault or negligence, then the party affected shall notify the other party in writing of the specific obligation delayed within fifteen (15) days after the occurrence of such matter, including the estimated duration of the delay, in which event the deadline for completion of such obligation shall be extended by a number of days equal to the actual duration of the delay, provided that in no event shall the extension be longer than thirty (30) days. The foregoing shall not apply to any obligation to pay money due hereunder. Further, the Coronavirus (COVID-19) pandemic/epidemic shall not excuse a party from performance of its obligations under this Agreement.

9. Entire Agreement. This Development Agreement, together with any exhibits attached hereto, constitutes the entire agreement between the parties and no prior written documents, and no prior or contemporary oral statements, representations, promises, or understandings not embodied in this Development Agreement shall be of any force and/or effect.

10. No Third-Party Beneficiaries. Notwithstanding anything to the contrary set forth in this Development Agreement, this Development Agreement is for the benefit of the Benefited Parties, and their successors and assigns, and may not be relied upon, or enforced by any person or entity other than the Benefited Parties or their successors or assigns.

11. Amendment; Waiver. This Development Agreement may not be modified or amended without the written consent of the parties. Any such amendment shall be recorded in the public records of the County. The failure by Benefited Parties to enforce any covenant, condition, or restriction set forth herein shall in no event be deemed a waiver of the right to enforce the same or any other breach or violation thereof, and no waiver of any right or obligation hereunder shall be effective unless in writing signed by the party to be charged with such waiver.

12. Enforcement; Remedies. In the event of the breach of any of the provisions set forth in this Development Agreement, Benefited Parties shall be entitled to all rights and remedies available at law (except for the recovery of special, consequential or punitive damages which are hereby waived) or in equity, including, without limitation, injunctive relief for the immediate and irreparable harm that would be caused by any act or omission by Builder to comply with the terms of this Development Agreement. In the event of any action for enforcement of this Development Agreement, Benefited Parties shall be entitled, in addition to all other relief granted by the court, to a judgment for reasonable attorneys' and legal assistants' fees and costs incurred by reason of such action, and all costs of mediation, arbitration or suit at both the trial and appellate levels. Notwithstanding anything contained herein to the contrary, no party shall take any action with respect to another party's violation or breach of this Development Agreement until the non-defaulting party has given written notice to the defaulting party and the defaulting party has failed to cure the default for a period of fifteen (15) days after receipt of such notice. Notwithstanding

the cure period provided pursuant to the foregoing sentence, there shall be only one (1) business day cure period in connection with the payment of any money required to be paid to any party hereunder, time being of the essence under any of those circumstances.

13. Litigation. In the event of any litigation arising from or related to this Development Agreement, the prevailing party shall be entitled to reimbursement of attorneys' fees and costs incurred at all proceedings, including, without limitation, before trial, at trial and all appellate levels, or as part of any bankruptcy proceeding, or in an action to recover attorney's fees and costs, from the non-prevailing party or parties.

14. Governing Law and Venue. This Development Agreement shall be governed by and construed in accordance with the laws of the State of Florida. Venue and jurisdiction for any dispute arising under this Development Agreement shall be exclusively in the courts located in Pasco County, Florida, or the United States District Court for the Middle District of Florida.

15. Severability. If any provision contained in this Development Agreement is found to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Development Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein unless such unenforceable provision results in a frustration of the purpose of this Development Agreement or the failure of consideration.

16. Construction. The parties hereto acknowledge that they have had the benefit of independent counsel with regard to this Development Agreement and that this Development Agreement has been prepared as a result of the joint efforts of all parties and their respective counsel. Accordingly, all parties agree that the provisions of this Development Agreement shall not be construed or interpreted for or against any party hereto based upon authorship.

17. Notices. Notices hereunder shall be given to the parties at the addresses set forth in the preamble. If given by regular mail, the notice shall be deemed to have been given within a required time if deposited in the U.S. Mail, postage prepaid, within the time limit. For the purpose of calculating time limits which run from the giving of a particular notice, the time shall be calculated from actual receipt of the notice, unless delivered by regular mail only in which case such notice shall be deemed received within three (3) days from deposit in the U.S. Mail with postage prepaid. If any party hereto is represented by legal counsel, such legal counsel is authorized to deliver written notice directly to the other party on behalf of its client, and the same shall be deemed proper notice hereunder if delivered in the manner specified above.

18. Time of the Essence. Time is of the essence in the execution and performance of this Development Agreement and each of its provisions. The calculation of the number of days that has passed during any time period prescribed in this Development Agreement shall be based on calendar days, unless otherwise expressly set forth herein, and shall commence on the day immediately following the action or event giving rise to the commencement of the period and shall expire on the last day of the time period. Furthermore, any time period provided for herein which shall end on a Saturday, Sunday or legal holiday on which banks in the State of Florida are closed

for business, shall extend to the next full business day. All times shall mean either Eastern Standard Time or Eastern Daylight Time as then currently applicable.

19. Counterparts. This Development Agreement may be executed in separate counterparts, each of which shall be deemed an original, and all of which, when taken together, shall constitute one and the same instrument.

20. Waiver of Trial by Jury. BUILDER, EPG AND JSH DEVELOPMENT HEREBY EXPRESSLY COVENANT AND AGREE TO WAIVE THE RIGHT TO TRIAL BY JURY IN CONNECTION WITH ANY LITIGATION OR JUDICIAL PROCEEDING RELATING TO, DIRECTLY OR INDIRECTLY, OR CONCERNING THIS DEVELOPMENT AGREEMENT OR THE CONDUCT, OMISSION, ACTION, OBLIGATION, DUTY, RIGHT, BENEFIT, PRIVILEGE OR LIABILITY OF A PARTY HEREUNDER TO THE FULL EXTENT PERMITTED BY LAW. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN AND IS KNOWINGLY, INTENTIONALLY AND VOLUNTARILY MADE BY BUILDER, EPG AND JSH DEVELOPMENT. BUILDER, EPG AND JSH DEVELOPMENT HAVE HAD AN OPPORTUNITY TO SEEK LEGAL COUNSEL CONCERNING THIS WAIVER. THIS WAIVER IS INTENDED TO AND DOES ENCOMPASS EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A JURY TRIAL WOULD OTHERWISE ACCRUE. BUILDER, EPG AND JSH DEVELOPMENT FURTHER CERTIFY AND REPRESENT TO EACH OTHER THAT NO PARTY, REPRESENTATIVE OR AGENT OF BUILDER, EPG OR JSH DEVELOPMENT (INCLUDING, BUT NOT LIMITED TO, THEIR RESPECTIVE COUNSEL) HAS REPRESENTED, EXPRESSLY OR OTHERWISE TO BUILDER OR EPG OR TO ANY AGENT OR REPRESENTATIVE OF BUILDER, EPG OR JSH DEVELOPMENT (INCLUDING, BUT NOT LIMITED TO, THEIR RESPECTIVE COUNSEL) THAT THEY WILL NOT SEEK TO ENFORCE THIS WAIVER OF RIGHT TO JURY TRIAL. THIS WAIVER SHALL APPLY TO THIS DEVELOPMENT AGREEMENT AND ANY FUTURE AMENDMENTS, SUPPLEMENTS OR MODIFICATIONS OF THIS DEVELOPMENT AGREEMENT.

21. Public Records. The parties acknowledge that all documents of any kind provided to the CDD or CDD staff in connection with this Development Agreement or the matters addressed herein may be public records and treated as such in accordance with Florida law.

22. Ratification. The Parties covenant and agree to cause the CDD Board of Supervisors to ratify and reaffirm this Agreement at the CDD meeting on ______ __, 202_.

[Signatures begin on following page.]

[*Signature page to Development Agreement*]

IN WITNESS WHEREOF, the parties hereto have executed this Development Agreement, and shall be deemed to have executed such, on the day and year first above written.

Signed, sealed and delivered in the presence of:	**EPG**: **EPG PALMETTO RIDGE HOLDING, LLC**, a Florida limited liability company By: Eisenhower Management, Inc., a Florida corporation, its Manager
Witness: ___________________________ Print Name: ______________________ Address: __________________________ _________________________________	By: ______________________________ Name: Nicholas J. Dister Title: Vice President
Witness: __________________________ Print Name: ______________________ Address: __________________________ _________________________________	

STATE OF FLORIDA

COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of ❑ physical presence or ❑ online notarization this ______ day of _________________, 2026, by Nicholas J. Dister, as Vice President of Eisenhower Management, Inc., a Florida corporation, the Manager of **EPG PALMETTO RIDGE HOLDING, LLC**, a Florida limited liability company, on behalf of the company, and who ❑ is personally known to me, or ❑ has produced ___________________ as identification.

NOTARY PUBLIC, STATE OF FLORIDA:

By: ___________________________________
Printed Name: _________________________
My Commission Expires: ________________
[Notary Seal]

[Signatures continue on following page.]

[*Signature page to Development Agreement*]

Signed, sealed and delivered
in the presence of:

JSH Development:

JSH PALMETTO RIDGE DEVELOPMENT LLC, a Florida limited liability company

By: Eisenhower Management, Inc., a Florida corporation, its Manager

By: ______________________________
Name: Nicholas J. Dister
Title: Vice President

Witness: ___________________________
Print Name: ________________________
Address: __________________________
____

Witness: __________________________
Print Name: _______________________
Address: __________________________
____

STATE OF FLORIDA

COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of ❑ physical presence or ❑ online notarization this ______ day of _________________, 2026, by Nicholas J. Dister, as Vice President of Eisenhower Management, Inc., a Florida corporation, the Manager of **JSH PALMETTO RIDGE DEVELOPMENT LLC**, a Florida limited liability company, on behalf of the company, and who ❑ is personally known to me, or ❑ has produced ___________________ as identification.

NOTARY PUBLIC, STATE OF FLORIDA:

By: ____________________________________
Printed Name: ___________________________
My Commission Expires: _________________
[Notary Seal]

[Signatures continue on following page.]

[*Signature page to Development Agreement*]

Signed, sealed and delivered In the presence of:	**BUILDER**: **MATTAMY TAMPA/SARASOTA LLC**, a Delaware limited liability company
Witness: ________________________ Print Name: ____________________ Address: __________________________ __________________________________	By: _________________________ Name:______________________ Title: ________________________
Witness: _________________________ Print Name: ______________________ Address: _________________________ _________________________________	

STATE OF _______________________
COUNTY OF _______________________

The foregoing instrument was acknowledged before me by means of ❑ physical presence or ❑ online notarization this _____ day of ____________, 2026, by _______________________, as ___________________ of MATTAMY TAMPA/SARASOTA LLC, a Delaware limited liability company, on behalf of the company, and who ❑ is personally known to me, or ❑ has produced ______________________ as identification.

NOTARY PUBLIC, STATE OF FLORIDA:

Printed Name:
My Commission Expires:
[Notary Seal]

[Signatures continue on following page.]

[*Signature page to Development Agreement*]

Signed, sealed and delivered
In the presence of:

Witness: ___________________________
Print Name: _______________________
Address: ___________________________
____

Witness: _________________________
Print Name: _____________________
Address: _________________________
____

CDD:

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, *Florida Statutes*

By: _______________________________
Name: ____________________________
Title: _____________________________

STATE OF FLORIDA

COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of ❑ physical presence or ❑ online notarization this _________day of ____________, 2026, by _________________, as Chair of the PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, on behalf of the Board of Supervisors. The foregoing person ❑ is personally known to me, or ❑ has produced _______________ as identification.

NOTARY PUBLIC, STATE OF FLORIDA:

By: ___________________________________
Printed Name: __________________________
My Commission Expires: ________________
[Notary Seal]

<u>Exhibit “A”</u>

Property Legal Description

PALMETTO RIDGE
PHASE 1B-1 (PHASE 1B LESS AND EXCEPT PHASE 1B-2):

PHASE 1B:

DESCRIPTION: A parcel of land lying in Section 10, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 10, thence along the East boundary of the Northeast 1/4 of said Section 10, S 00°12'29" W, a distance of 2267.84 feet; thence leaving said East boundary, N 89°47'31" W, a distance of 2230.54 feet; thence S 79°33'28" W, a distance of 58.44 feet; thence S 81°04'25" W, a distance of 557.50 feet; thence S 81°40'25" W, a distance of 60.17 feet; thence S 83°28'10" W, a distance of 53.01 feet; thence S 85°11'43" W, a distance of 53.01 feet; thence S 86°55'15" W, a distance of 53.01 feet; thence S 88°38'47" W, a distance of 53.01 feet; thence N 89°37'40" W, a distance of 53.01 feet; thence N 87°54'08" W, a distance of 53.01 feet; thence N 86°10'35" W, a distance of 53.01 feet; thence N 84°27'03" W, a distance of 53.01 feet; thence N 82°43'30" W, a distance of 53.01 feet; thence N 80°59'58" W, a distance of 53.01 feet to the POINT OF BEGINNING; thence N 79°16'25" W, a distance of 53.01 feet; thence N 77°32'53" W, a distance of 53.01 feet; thence N 77°52'25" W, a distance of 51.12 feet; thence N 80°31'15" W, a distance of 51.07 feet; thence N 83°10'10" W, a distance of 51.07 feet; thence N 85°49'04" W, a distance of 51.07 feet; thence N 88°26'25" W, a distance of 50.49 feet; thence N 89°31'31" W, a distance of 215.00 feet; thence N 86°23'15" W, a distance of 61.01 feet; thence N 79°57'46" W, a distance of 61.16 feet; thence N 73°31'47" W, a distance of 61.16 feet; thence N 67°05'48" W, a distance of 61.16 feet; thence N 60°30'23" W, a distance of 67.50 feet; thence N 58°21'43" W, a distance of 430.18 feet; thence N 59°44'55" W, a distance of 50.14 feet; thence N 62°32'02" W, a distance of 49.74 feet; thence N 62°35'54" W, a distance of 150.00 feet; thence N 27°24'06" E, a distance of 119.92 feet; thence westerly, 74.77 feet along the arc of a non-tangent curve to the left having a radius of 346.00 feet and a central angle of 12°22'54" (chord bearing N 70°03'14" W, 74.62 feet); thence N 33°40'52" E, a distance of 14.85 feet; thence N 24°05'39" E, a distance of 31.78 feet; thence N 15°35'16" E, a distance of 15.07 feet; thence southeasterly, 6.91 feet along the arc of a non-tangent curve to the left having a radius of 50.00 feet and a central angle of 07°55'08" (chord bearing S 58°38'20" E, 6.91 feet); thence S 62°35'54" E, a distance of 52.55 feet; thence easterly, 38.93 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 89°13'04" (chord bearing N 72°47'34" E, 35.11 feet); thence northeasterly, 106.10 feet along the arc of a reverse curve to the right having a radius of 1898.00 feet and a central angle of 03°12'10" (chord bearing N 29°47'07" E, 106.08 feet); thence N 58°36'48" W, a distance of 119.56 feet; thence northeasterly, 758.33 feet along the arc of a non-tangent curve to the right having a radius of 2004.89 feet and a central angle of 21°40'17" (chord bearing N 42°07'11" E, 753.81 feet); thence N 52°55'05" E, a distance of 156.57 feet; thence N 63°05'16" E, a distance of 33.98 feet; thence N 52°55'05" E, a distance of 138.86 feet; thence southeasterly, 14.83 feet along the arc of a non-tangent curve to the right having a radius of 50.00 feet and a central angle of 16°59'35" (chord bearing S 65°27'19" E, 14.77 feet); thence N 52°55'05" E, a distance of 84.21 feet; thence southeasterly, 11.09 feet along the arc of a non-tangent curve to the left having a radius of 49.72 feet and a central angle of 12°46'53" (chord bearing S 30°44'15" E, 11.07 feet); thence S 37°04'45" E, a distance of 71.00 feet; thence easterly, 38.34 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 87°51'45" (chord bearing S 81°00'53" E, 34.69 feet); thence S 37°04'55" E, a distance of 60.02 feet; thence S 52°55'05" W, a distance of 124.07 feet; thence S 37°04'55" E, a distance of 247.56 feet; thence southeasterly, 585.86 feet along the arc of a tangent curve to the left having a radius of 860.00 feet and a central angle of 39°01'55" (chord bearing S 56°35'52" E, 574.60 feet); thence N 12°13'13" E, a distance of 27.32 feet; thence N 77°46'47" W, a distance of 61.75 feet; thence N 12°13'13" E, a distance of 50.00 feet; thence S 77°46'47" E, a distance of 61.75 feet; thence N 12°13'13" E, a distance of 10.00 feet; thence S 77°46'47" E, a distance of 58.00 feet; thence S 12°13'13" W, a distance of 69.84 feet; thence N 77°46'47" W, a distance of 8.00 feet; thence S 12°13'13" W, a distance of 17.48 feet; thence Easterly, 70.02 feet along the arc of a curve to the left having a radius of 860.00 feet and a central angle of 04°39'55" (chord bearing S.81°46'41"E., 70.00 feet); thence S.05°53'21"W., a distance of 169.96 feet; thence Easterly, 31.67 feet along the arc of a non-tangent curve to the left having a radius of 904.73 feet and a central angle of 02°00'20" (chord bearing S.84°55'40"E., 31.67 feet); thence S.12°13'13"W., a distance of 122.65 feet; thence S.87°20'31"E., a distance of 76.84 feet; thence N.89°47'52"E., a distance of 54.81 feet; thence N.87°04'09"E., a distance of 54.81 feet; thence N.83°17'43"E., a distance of 54.79 feet; thence N.81°40'00"E., a distance of 60.81 feet; thence N.81°04'27"E., a distance of 465.00 feet; thence N.81°04'25"E., a distance of 96.18 feet; thence N.85°14'56"E., a distance of 37.45 feet; thence S.81°39'01"E., a distance of 37.24 feet; thence S.68°17'01"E., a distance of 37.24 feet; thence S.53°19'36"E., a distance of 46.05 feet; thence S.36°46'44"E., a distance of 46.05 feet; thence S.19°11'51"E., a distance of 51.76 feet; thence S.00°34'55"E., a distance of 51.76 feet; thence S.16°59'59"W., a distance of 46.05 feet; thence S.33°32'50"W., a distance of 46.05 feet; thence S.50°05'42"W., a distance of 46.05 feet; thence S.66°38'33"W., a distance of 46.05 feet; thence S.79°58'44"W., a distance of 48.30 feet; thence S.81°04'27"W., a distance of 565.00 feet; thence S.82°15'59"W., a distance of 52.38 feet; thence S.84°21'48"W., a distance of 55.25 feet; thence S.86°31'01"W., a distance of 55.25 feet; thence S.88°40'13"W., a distance of 55.25 feet; thence N.89°10'35"W., a distance of 55.25 feet; thence N.87°01'22"W., a distance of 55.25 feet; thence N.84°52'10"W., a distance of 55.25 feet; thence N.82°42'57"W., a distance of 129.47 feet; thence S.12°13'13"W., a distance of 91.15 feet; thence Southeasterly, 40.07 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 91°49'51" (chord bearing S.33°41'43"E., 35.92 feet); thence S.79°52'25"E., a distance of 14.60 feet; thence S.09°51'49"W., a distance of 170.00 feet POINT OF BEGINNING.

LESS AND EXCEPT
PHASE 1B-2:

DESCRIPTION: A parcel of land lying in Section 10, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 10, thence along the East boundary of the Northeast 1/4 of said Section 10, S 00°12'29" W, a distance of 2267.84 feet; thence leaving said East boundary, N 89°47'31" W, a distance of 2230.54 feet; thence S 79°33'28" W, a distance of 58.44 feet; thence S 81°04'25" W, a distance of 557.50 feet; thence S 81°40'25" W, a distance of 60.17 feet; thence S 83°28'10" W, a distance of 53.01 feet; thence S 85°11'43" W, a distance of

53.01 feet; thence S 86°55'15" W, a distance of 53.01 feet; thence S 88°38'47" W, a distance of 53.01 feet; thence N 89°37'40" W, a distance of 53.01 feet; thence N 87°54'08" W, a distance of 53.01 feet; thence N 86°10'35" W, a distance of 53.01 feet; thence N 84°27'03" W, a distance of 53.01 feet; thence N 82°43'30" W, a distance of 53.01 feet; thence N 80°59'58" W, a distance of 53.01 feet; thence N.09°51'49"E., a distance of 170.00 feet; thence N.79°52'25"W., a distance of 14.60 feet; thence Northwesterly, 40.07 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 91°49'51" (chord bearing N.33°41'43"W., 35.92 feet); thence N.12°13'13"E., a distance of 91.15 feet; thence N44°08'25"W., a distance of 60.06 feet to the POINT OF BEGINNING; thence Westerly, 329.04 feet along the arc of a non-tangent curve to the right having a radius of 1397.74 feet and a central angle of 13°29'17" (chord bearing N.70°07'38"W., 328.28 feet); thence Northwesterly, 668.78 feet along the arc of a compound curve to the right having a radius of 1440.00 feet and a central angle of 26°36'35" (chord bearing N.50°23'13"W., 662.78 feet); thence N.37°11'02"W., a distance of 123.62 feet; thence N.46°20'56"E., a distance of 121.01 feet; thence N.52°55'05"E., a distance of 170.00 feet; thence S.37°04'55"E., a distance of 137.46 feet; thence Southeasterly, 654.42 feet along the arc of a tangent curve to the left having a radius of 1150.00 feet and a central angle of 32°36'18" (chord bearing S.53°23'04"E., 645.63 feet); thence S.20°18'47"W., a distance of 120.00 feet; thence Easterly, 128.36 feet along the arc of a non-tangent curve to the left having a radius of 1270.00 feet and a central angle of 05°47'28" (chord bearing S.72°34'57"E., 128.31 feet); thence S.14°31'19"W., a distance of 50.00 feet; thence S.75°33'49"E., a distance of 3.94 feet; thence Southeasterly, 38.34 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 87°52'10" (chord bearing S.31°42'52"E., 34.69 feet); thence S.12°13'13"W., a distance of 95.71 feet to the POINT OF BEGINNING.

PREPARED BY AND RETURN TO:
Spencer Fane LLP
Attn: Raciel Perez, Esq.
201 North Franklin Street, Suite 2150
Tampa, FL 33602

------------------ SPACE ABOVE THIS LINE RESERVED FOR RECORDING DATA ------------------

CONSTRUCTION, UTILITY, DRAINAGE AND ACCESS EASEMENT AGREEMENT
(PALMETTO RIDGE – RAW LAND – PHASE 1B-1)

This CONSTRUCTION, UTILITY, DRAINAGE AND ACCESS EASEMENT AGREEMENT (this "**Easement Agreement**") is made and entered into as of _______ __, 2026 (the "**Effective Date**"), by **MATTAMY TAMPA/SARASOTA LLC**, a Delaware limited liability company, whose address for purposes of this instrument is 4107 Crescent Park Drive, Riverview, Florida 33578, together with its successors and assigns ("**Grantor**"), **EPG PALMETTO RIDGE HOLDING, LLC**, a Florida limited liability company, having a mailing address of 111 South Armenia Avenue, Tampa, Florida 33609, its successors and assigns ("**Seller**"), **JSH PALMETTO RIDGE DEVELOPMENT, LLC**, a Florida limited liability company, having a mailing address of 111 South Armenia Avenue, Tampa, Florida 33609, its successors and assigns ("**Development**"), and the **PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in Pasco County, Florida (the "**District**"). The Seller, Development and the District are each individually referred to herein as a "**Grantee**" and collectively referred to herein as the "**Grantees**." Grantor and Grantees may be referred to herein individually as a "**Party**" and are collectively hereinafter referred to as the "**Parties.**"

R E C I T A L S:

A. Grantor is the owner of that certain real property located in Pasco County, Florida (the "**County**"), which real property is now known as Phase 1B-1, as more particularly described on **Exhibit A** attached hereto and incorporated herein by this reference ("**Grantor Parcel**").

B. The Grantor Parcel is located within that real property now known as Phase 1B ("**Phase 1B**") of the master planned community now known as "**Palmetto Ridge**".

C. The real property which comprises Phase 1B less the Grantor Parcel, which real property is now known as Phase 1B-2, is currently owned by Seller and is more particularly described on **Exhibit B** attached hereto and incorporated herein by this reference ("**Seller Lands**").

D. Grantor desires to grant to Grantees, and Grantees desire to accept, a non-exclusive easement for the purposes of access, construction, installation, maintenance, repair and replacement of any improvements necessary for the construction and development of Phase 1B, including, without limitation, utility, drainage and access improvements, over, across, under, upon and through the Grantor Parcel.

NOW, THEREFORE, in consideration of the premises, agreements and covenants set forth hereinafter, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor and Grantees hereby agree as follows:

1. Recitals. The foregoing recitals are true and correct and are incorporated herein by this reference.

2. Grant of Easement and Term. Grantor hereby grants to Grantees, their Authorized Users and their respective successors and assigns: (i) a permanent, non-exclusive easement on, over, across, under,

upon and through the Grantor Parcel, for the purposes of allowing Grantees, their Authorized Users and their respective successors and assigns, to construct, install, maintain, repair, remove and replace any improvements necessary for the construction and development of Phase 1B, including, without limitation, utility, drainage and roadway and other access related improvements, provided that such improvements do not materially interfere with Grantor's development and use of the Grantor Parcel (the "**Development Improvements**"); and (ii) a permanent, non-exclusive access easement on, over, across, under, upon and through the Grantor Parcel for purposes of vehicular (including construction equipment) and pedestrian ingress and egress for Grantees, their Authorized Users, their respective successors and assigns and their guests, homeowners, customers and invitees (the easements described in (i) and (ii) above together referred to herein as the "**Easement**"). The location of the Easement and corresponding Development Improvements shall in all events be consistent with all approved development plans, preliminary site plans, construction plans or other governmental approvals applicable to Phase 1B. Upon the recording of a plat of the Grantor Parcel, the Grantor Parcel and the Easement shall be automatically amended and relocated to be and encumber, respectively, those lands platted as or for access easements, corridors, roadways and other roadway related improvements (collectively, the "**Platted Roadway Lands**") and for the avoidance of doubt, all single-family residential platted lots within such plat shall automatically be released from this Easement Agreement; provided, however, if all portions of the Grantor Parcel within which the Development Improvements may be constructed, including, without limitation, the Platted Roadway Lands, are dedicated for public use and conveyed to the County or the District, as applicable, pursuant to the recorded plat of the Grantor Parcel, then the Easement and this Easement Agreement shall automatically terminate (with no further action required by the Parties to evidence such termination, provided that Grantee shall, within five (5) days after Grantor's request, execute such documents as Grantor reasonably requests to evidence such automatic termination). As used in this Easement Agreement, the term "**Authorized Users**" refers to Grantees and their contractors, subcontractors, agents, engineers, inspectors, employees, licensees and each of their respective agents, contractors, consultants and suppliers. Upon written request by either Party following the recording of a plat of the Grantor Parcel complying with the dedication and conveyance terms set forth herein, the other Party shall provide its countersignature to a recordable instrument proposed by such requesting Party acknowledging the termination, relocation and/or amendment of the Easement and this Easement Agreement pursuant to the terms set forth herein. In no event shall Grantor use the Grantor Parcel or permit use of the Grantor Parcel in any manner which may obstruct or unreasonably interfere with any Grantee's or Authorized User's access to the Grantor Parcel, the Seller Lands, or Grantees' ability to construct or complete the development of Phase 1B, including, without limitation, the Seller Lands.

3. Successors and/or Assigns; Enforcement. Subject to Section 2 above, this Easement Agreement shall inure to the benefit of and be binding upon Grantor, and its successors and/or assigns; provided, however, that any such transferee of Grantor or its successor and/or assignee, as the case may be, shall be bound by all terms and conditions of this Easement Agreement. The easements hereby granted and the requirements herein contained are intended as, and shall be, covenants running with the Grantor Parcel and appurtenant to the Seller Lands. This Easement Agreement shall inure to the benefit of and be binding upon Grantees and their successors and/or assigns. Notwithstanding anything to the contrary contained in this Easement Agreement, including the foregoing, Grantees shall have the right to assign this Easement Agreement, the Easement, and any of its rights, title and interests granted pursuant to this Easement Agreement to any third parties operating within or owning any portion of Phase 1B, and any such assignee shall be deemed a permitted assignee hereunder. Each Grantee and the Grantor shall each have a right of action to enforce by proceedings at law or in equity all conditions imposed by the provisions of this Easement Agreement, or any amendment thereto, including the right to prevent the violation of such conditions and the right to recover actual damages for such violation (but not consequential or punitive damages).

4. Waivers and Consents. No consent or waiver, express or implied, by any party of any breach or default by any other party in the performance of its obligations under this Easement Agreement shall be deemed or construed to be a consent to or waiver of any other breach or default in the performance by such other party of the same or any other obligations of such other party under this Easement Agreement. Failure on the part of any party to complain of any act or failure to act of any other party or to declare such other party in default, irrespective of how long such failure continues, shall not constitute a waiver by such party of its rights under this Easement Agreement. The rights of the parties shall be cumulative and the failure on the part of a party to exercise properly any rights given hereunder shall not operate to waive or to forfeit any of the said rights.

5. Repair; Indemnification and Waiver. Grantees shall be liable for any damage to any existing utility, drainage lines or other improvements within the Grantor Parcel caused by any Grantee's or any Authorized User's activities within the Grantor Parcel in connection with the exercise of rights under this Easement Agreement. Grantees shall promptly repair and/or restore same to its condition prior to such damage. Grantor shall not be liable for, and Grantees shall indemnify, defend and hold Grantor harmless from and against all damages, liabilities and third party claims, including attorneys' fees, for personal injury, property damage, or mechanics' or materialmen's liens, to the extent caused by such Grantee's exercise of rights under this Easement Agreement. However, the foregoing repair, indemnity and hold harmless obligations do not apply to any loss, damage, liability, cost or expense to the extent arising from or related to the acts or omissions of Grantor, or its agents, consultants, contractors, vendors or employees. Grantees shall not be liable for, and Grantor hereby agrees to indemnify and hold Grantees harmless from, any damages to the extent arising from the knowing and willful actions and/or negligence of Grantor, its agents, contractors, vendors or employees, whether such damages be to persons or property, and including, but not limited to, attorney's fees and court costs.

6. No Public Dedication; No Joint Venture; No Third Party Beneficiary. Nothing contained herein shall be deemed to be a gift or dedication of any portion of the Grantor Parcel to the general public or for general public purposes whatsoever, it being the intention that this Easement Agreement shall be strictly limited to and for the purposes herein expressed. Nothing in this Easement Agreement shall be construed to make the Parties hereto partners or joint venturers or render any of said Parties liable for the debts and obligations of the other. Except as otherwise expressly stated herein, this Easement Agreement shall not be deemed to confer in favor of any third parties any rights whatsoever as third-party beneficiaries, the parties hereto intending by the provisions hereof to confer no such benefits or status unless otherwise expressly stated in this Easement Agreement.

7. Attorney's Fees. In the event of any dispute, litigation or other proceeding between the Parties to enforce any of the provisions of this Easement Agreement or any right of either Party hereunder, each party to such dispute, litigation or other proceeding shall pay its own costs and expenses, including reasonable attorneys' fees, incurred at trial, on appeal, and in any arbitration, administrative or other proceedings, all of which may be included in and as a part of the judgment rendered in such litigation.

8. Governing Law and Venue. Venue and jurisdiction for any legal proceedings in connection with, based upon, or arising out of, under, or in connection with, this Easement Agreement shall be in the Federal and State courts located in the County. This Easement Agreement shall be governed by Florida law.

9. Counterparts. This Easement Agreement may be executed in any number of counterparts, each of which when taken together shall be deemed to be one and the same instrument.

10. Construction. The headings contained in this Easement Agreement are for reference purposes only and shall not affect the meaning or interpretation hereof. In construing this Easement

Agreement, the singular shall be held to include the plural, the plural shall be held to include the singular, and reference to any particular gender shall be held to include every other and all genders.

11. Severability. If any provision of this Easement Agreement or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, the remainder of this Easement Agreement and the application of such provision to other persons or circumstances shall not be affected thereby, but rather shall be enforced to the greatest extent permitted by law.

12. Termination or Amendment. Except as otherwise provided in Section 2 above, this Easement Agreement may be amended or terminated only by the recording of an appropriate document in the public records of the County executed by the Parties or their respective successors and/or assigns.

13. Notices. Notices hereunder shall be given to the parties at the addresses set forth in the preamble. If given by regular mail, the notice shall be deemed to have been given within a required time if deposited in the U.S. Mail, postage prepaid, within the time limit. For the purpose of calculating time limits which run from the giving of a particular notice, the time shall be calculated from actual receipt of the notice, unless delivered by regular mail only in which case such notice shall be deemed received within three (3) days from deposit in the U.S. Mail with postage prepaid. If any party hereto is represented by legal counsel, such legal counsel is authorized to deliver written notice directly to the other party on behalf of its client, and the same shall be deemed proper notice hereunder if delivered in the manner specified above.

14. Drafting. No provision of this Easement Agreement shall be construed or interpreted to the disadvantage of any party by any court or other governmental or judicial authority or arbitrator by reason of any party or their counsel being deemed to have structured, drafted, or specified such provision.

15. Effectiveness; Recordation. This Easement Agreement shall be effective upon the Effective Date written above, and shall thereafter be recorded in the Public Records of the County.

16. Exhibits. Any and all Exhibits attached to this Easement Agreement are incorporated in, and made a material part of this Easement Agreement.

17. Cooperation. Grantor agrees to cooperate with Grantees in connection with the filing of all required permits and agrees to join in (as owner of the Grantor Parcel) any applications if necessary for completion of the Development Improvements and any other improvements necessary for the construction and development of Phase 1B, including, without limitation, the Seller Lands.

18. Entire Agreement. This Easement Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements, understandings and arrangements, both oral and written, between the Parties with respect thereto.

19. Insurance. At all times during this Easement Agreement, Grantees shall maintain, and cause their Authorized Users and all parties acting on their behalf hereunder to maintain, insurance in accordance with the insurance requirements set forth in **Exhibit C** attached hereto and incorporated herein by this reference. Grantor shall be named as an additional insured on such policies and evidence thereof shall be provided to Grantor.

20. **WAIVER OF JURY TRIAL. THE PARTIES HEREBY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVE THE RIGHT TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION BASED HEREON, ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS EASEMENT AGREEMENT OR ANY DOCUMENTS**

CONTEMPLATED TO BE EXECUTED IN CONNECTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALINGS, STATEMENTS (WHETHER ORAL OR WRITTEN), OR ANY ACTIONS OF EITHER PARTY, ARISING OUT OF, OR RELATED IN ANY MANNER WITH, THIS EASEMENT AGREEMENT (INCLUDING, WITHOUT LIMITATION, ANY ACTION TO RESCIND OR CANCEL THIS EASEMENT AGREEMENT OR ANY CLAIMS OR DEFENSES ASSERTING THAT THIS EASEMENT AGREEMENT WAS FRAUDULENTLY INDUCED OR IS OTHERWISE VOID OR VOIDABLE). THIS WAIVER IS A MATERIAL INDUCEMENT FOR EACH PARTY TO ENTER INTO THIS EASEMENT AGREEMENT. EACH PARTY TO THIS EASEMENT AGREEMENT ACKNOWLEDGES THAT THIS WAIVER HAS BEEN FREELY GIVEN AFTER CONSULTATION BY IT WITH COMPETENT COUNSEL.

[SIGNATURES ON FOLLOWING PAGES]

IN WITNESS WHEREOF, the Grantor has caused this instrument to be duly executed in its name by the undersigned as of the date first above written.

Signed, sealed and delivered
In the presence of:

GRANTOR:

MATTAMY TAMPA/SARASOTA LLC, a Delaware limited liability company

Witness: _______________________
Print Name: ____________________
Address: _______________________

By: ________________________
Name:_____________________
Title: ______________________

Witness: ________________________
Print Name: _____________________
Address:_______________________

STATE OF _________________________
COUNTY OF _______________________

The foregoing instrument was acknowledged before me by means of ❑ physical presence or ❑ online notarization this ____________day of ______________, 2026, by ________________, as ___________________of **MATTAMY TAMPA/SARASOTA LLC,** a Delaware limited liability company, on behalf of the company, and who ❑ is personally known to me, or ❑ has produced ________ as identification.

NOTARY PUBLIC, STATE OF FLORIDA:

____
Printed Name: ___________________
My Commission Expires: ____________
[Notary Seal]

IN WITNESS WHEREOF, Seller has caused this instrument to be duly executed in its name by the undersigned as of the date first above written.

Signed, sealed and delivered
in the presence of:

Witness:______________________________
Print Name:____________________________
Address:______________________________
____

Witness:______________________________
Print Name:____________________________
Address:______________________________
____

SELLER:

EPG PALMETTO RIDGE HOLDING, LLC, a
Florida limited liability company

By: Eisenhower Management, Inc.,
a Florida corporation, its Manager

By: ______________________________
Name: Nicholas J. Dister
Title: Vice President

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ______ day of ______________, 2026, by Nicholas J. Dister, as Vice President of Eisenhower Management, Inc., a Florida corporation, the Manager of **EPG PALMETTO RIDGE HOLDING, LLC**, a Florida limited liability company, on behalf of the company, and who ☐ is personally known to me, or ☐ has produced _________________________ as identification.

NOTARY PUBLIC, STATE OF FLORIDA:

____
Printed Name:______________________
My Commission Expires:____________
[Notary Seal]

IN WITNESS WHEREOF, the District has caused this instrument to be duly executed in its name by the undersigned as of the date first above written.

Signed, sealed and delivered
In the presence of:

Witness: ___________________________
Print Name: ________________________
Address:___________________________
____

Witness: ___________________________
Print Name: ________________________
Address:___________________________
____

DISTRICT:

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, *Florida Statutes*

By:_______________________________
Name: Carlos de la Ossa
Title: Chair

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of ❑ physical presence or ❑ online notarization this _________day of _____________, 2026, by Carlos de la Ossa, as Chair of the **PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, on behalf of the Board of Supervisors. The foregoing person ❑ is personally known to me, or ❑ has produced _______________ as identification.

NOTARY PUBLIC, STATE OF FLORIDA:

____
Printed Name:____________________
My Commission Expires:___________
[Notary Seal]

IN WITNESS WHEREOF, Development has caused this instrument to be duly executed in its name by the undersigned as of the date first above written.

Signed, sealed and delivered
in the presence of:

Witness:______________________________
Print Name:____________________________
Address:______________________________
____

Witness:______________________________
Print Name:____________________________
Address:______________________________
____

DEVELOPMENT :

JSH PALMETTO RIDGE DEVELOPMENT, LLC, a Florida limited liability company

By: Eisenhower Management, Inc.,
a Florida corporation, its Manager

By: ______________________________
Name: Nicholas J. Dister
Title: Vice President

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ______ day of ______________, 2026, by Nicholas J. Dister, as Vice President of Eisenhower Management, Inc., a Florida corporation, the Manager of **JSH PALMETTO RIDGE DEVELOPMENT, LLC**, a Florida limited liability company, on behalf of the company, and who ☐ is personally known to me, or ☐ has produced _________________________ as identification.

NOTARY PUBLIC, STATE OF FLORIDA:

____
Printed Name:______________________
My Commission Expires:____________
[Notary Seal]

EXHIBIT A

Legal Description of Grantor Parcel

PALMETTO RIDGE
PHASE 1B-1 (PHASE 1B LESS AND EXCEPT PHASE 1B-2):

PHASE 1B:

DESCRIPTION: A parcel of land lying in Section 10, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 10, thence along the East boundary of the Northeast 1/4 of said Section 10, S 00°12'29" W, a distance of 2267.84 feet; thence leaving said East boundary, N 89°47'31" W, a distance of 2230.54 feet; thence S 79°33'28" W, a distance of 58.44 feet; thence S 81°04'25" W, a distance of 557.50 feet; thence S 81°40'25" W, a distance of 60.17 feet; thence S 83°28'10" W, a distance of 53.01 feet; thence S 85°11'43" W, a distance of 53.01 feet; thence S 86°55'15" W, a distance of 53.01 feet; thence S 88°38'47" W, a distance of 53.01 feet; thence N 89°37'40" W, a distance of 53.01 feet; thence N 87°54'08" W, a distance of 53.01 feet; thence N 86°10'35" W, a distance of 53.01 feet; thence N 84°27'03" W, a distance of 53.01 feet; thence N 82°43'30" W, a distance of 53.01 feet; thence N 80°59'58" W, a distance of 53.01 feet to the POINT OF BEGINNING; thence N 79°16'25" W, a distance of 53.01 feet; thence N 77°32'53" W, a distance of 53.01 feet; thence N 77°52'25" W, a distance of 51.12 feet; thence N 80°31'15" W, a distance of 51.07 feet; thence N 83°10'10" W, a distance of 51.07 feet; thence N 85°49'04" W, a distance of 51.07 feet; thence N 88°26'25" W, a distance of 50.49 feet; thence N 89°31'31" W, a distance of 215.00 feet; thence N 86°23'15" W, a distance of 61.01 feet; thence N 79°57'46" W, a distance of 61.16 feet; thence N 73°31'47" W, a distance of 61.16 feet; thence N 67°05'48" W, a distance of 61.16 feet; thence N 60°30'23" W, a distance of 67.50 feet; thence N 58°21'43" W, a distance of 430.18 feet; thence N 59°44'55" W, a distance of 50.14 feet; thence N 62°32'02" W, a distance of 49.74 feet; thence N 62°35'54" W, a distance of 150.00 feet; thence N 27°24'06" E, a distance of 119.92 feet; thence westerly, 74.77 feet along the arc of a non-tangent curve to the left having a radius of 346.00 feet and a central angle of 12°22'54" (chord bearing N 70°03'14" W, 74.62 feet); thence N 33°40'52" E, a distance of 14.85 feet; thence N 24°05'39" E, a distance of 31.78 feet; thence N 15°35'16" E, a distance of 15.07 feet; thence southeasterly, 6.91 feet along the arc of a non-tangent curve to the left having a radius of 50.00 feet and a central angle of 07°55'08" (chord bearing S 58°38'20" E, 6.91 feet); thence S 62°35'54" E, a distance of 52.55 feet; thence easterly, 38.93 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 89°13'04" (chord bearing N 72°47'34" E, 35.11 feet); thence northeasterly, 106.10 feet along the arc of a reverse curve to the right having a radius of 1898.00 feet and a central angle of 03°12'10" (chord bearing N 29°47'07" E, 106.08 feet); thence N 58°36'48" W, a distance of 119.56 feet; thence northeasterly, 758.33 feet along the arc of a non-tangent curve to the right having a radius of 2004.89 feet and a central angle of 21°40'17" (chord bearing N 42°07'11" E, 753.81 feet); thence N 52°55'05" E, a distance of 156.57 feet; thence N 63°05'16" E, a distance of 33.98 feet; thence N 52°55'05" E, a distance of 138.86 feet; thence southeasterly, 14.83 feet along the arc of a non-tangent curve to the right having a radius of 50.00 feet and a central angle of 16°59'35" (chord bearing S 65°27'19" E, 14.77 feet); thence N 52°55'05" E, a distance of 84.21 feet; thence southeasterly, 11.09 feet along the arc of a non-tangent curve to the left having a radius of 49.72 feet and a central angle of 12°46'53" (chord bearing S 30°44'15" E, 11.07 feet); thence S 37°04'45" E, a distance of 71.00 feet; thence easterly, 38.34 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 87°51'45" (chord bearing S 81°00'53" E, 34.69 feet); thence S 37°04'55" E, a distance of 60.02 feet; thence S 52°55'05" W, a distance of 124.07 feet; thence S 37°04'55" E, a distance of 247.56 feet; thence southeasterly, 585.86 feet along the arc of a tangent curve to the left having a radius of 860.00 feet and a central angle of 39°01'55" (chord bearing S 56°35'52" E, 574.60 feet); thence N 12°13'13" E, a distance of 27.32 feet; thence N 77°46'47" W, a distance of 61.75 feet; thence N 12°13'13" E, a distance of 50.00 feet; thence S 77°46'47" E, a distance of 61.75 feet; thence N 12°13'13" E, a distance of 10.00 feet; thence S 77°46'47" E, a distance of 58.00 feet; thence S 12°13'13" W, a distance of 69.84 feet; thence N 77°46'47" W, a distance of 8.00 feet; thence S 12°13'13" W, a distance of 17.48 feet; thence Easterly, 70.02 feet along the arc of a curve to the left having a radius of 860.00 feet and a central angle of 04°39'55" (chord bearing S.81°46'41"E., 70.00 feet); thence S.05°53'21"W., a distance of 169.96 feet; thence Easterly, 31.67 feet along the arc of a non-tangent curve to the left having a radius of 904.73 feet and a central angle of 02°00'20" (chord bearing S.84°55'40"E., 31.67 feet); thence S.12°13'13"W., a distance of 122.65 feet; thence S.87°20'31"E., a distance of 76.84 feet; thence N.89°47'52"E., a distance of 54.81 feet; thence N.87°04'09"E., a distance of 54.81 feet; thence N.83°17'43"E., a distance of 54.79 feet; thence N.81°40'00"E., a distance of 60.81 feet; thence N.81°04'27"E., a distance of 465.00 feet; thence N.81°04'25"E., a distance of 96.18 feet; thence N.85°14'56"E., a distance of 37.45 feet; thence S.81°39'01"E., a distance of 37.24 feet; thence S.68°17'01"E., a distance of 37.24 feet; thence S.53°19'36"E., a distance of 46.05 feet; thence S.36°46'44"E., a distance of 46.05 feet; thence S.19°11'51"E., a distance of 51.76 feet; thence S.00°34'55"E., a distance of 51.76 feet; thence S.16°59'59"W., a distance of 46.05 feet; thence S.33°32'50"W., a distance of 46.05 feet; thence S.50°05'42"W., a distance of 46.05 feet; thence S.66°38'33"W., a distance of 46.05 feet; thence S.79°58'44"W., a distance of 48.30 feet; thence S.81°04'27"W., a distance of 565.00 feet; thence S.82°15'59"W., a distance of 52.38 feet; thence S.84°21'48"W., a distance of 55.25 feet; thence S.86°31'01"W., a distance of 55.25 feet; thence S.88°40'13"W., a distance of 55.25 feet; thence N.89°10'35"W., a distance of 55.25 feet; thence N.87°01'22"W., a distance of 55.25 feet; thence N.84°52'10"W., a distance of 55.25 feet; thence N.82°42'57"W., a distance of 129.47 feet; thence S.12°13'13"W., a distance of 91.15 feet; thence Southeasterly, 40.07 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 91°49'51" (chord bearing S.33°41'43"E., 35.92 feet); thence S.79°52'25"E., a distance of 14.60 feet; thence S.09°51'49"W., a distance of 170.00 feet POINT OF BEGINNING.

LESS AND EXCEPT
PHASE 1B-2:

DESCRIPTION: A parcel of land lying in Section 10, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 10, thence along the East boundary of the Northeast 1/4 of said Section 10, S 00°12'29" W, a distance of 2267.84 feet; thence leaving said East boundary, N 89°47'31" W, a distance of 2230.54 feet; thence S 79°33'28" W, a distance of 58.44 feet; thence S 81°04'25" W, a distance of 557.50 feet; thence S 81°40'25" W, a distance of 60.17 feet; thence S 83°28'10" W, a distance of 53.01 feet; thence S 85°11'43" W, a distance of

53.01 feet; thence S 86°55'15" W, a distance of 53.01 feet; thence S 88°38'47" W, a distance of 53.01 feet; thence N 89°37'40" W, a distance of 53.01 feet; thence N 87°54'08" W, a distance of 53.01 feet; thence N 86°10'35" W, a distance of 53.01 feet; thence N 84°27'03" W, a distance of 53.01 feet; thence N 82°43'30" W, a distance of 53.01 feet; thence N 80°59'58" W, a distance of 53.01 feet; thence N.09°51'49"E., a distance of 170.00 feet; thence N.79°52'25"W., a distance of 14.60 feet; thence Northwesterly, 40.07 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 91°49'51" (chord bearing N.33°41'43"W., 35.92 feet); thence N.12°13'13"E., a distance of 91.15 feet; thence N44°08'25"W., a distance of 60.06 feet to the POINT OF BEGINNING; thence Westerly, 329.04 feet along the arc of a non-tangent curve to the right having a radius of 1397.74 feet and a central angle of 13°29'17" (chord bearing N.70°07'38"W., 328.28 feet); thence Northwesterly, 668.78 feet along the arc of a compound curve to the right having a radius of 1440.00 feet and a central angle of 26°36'35" (chord bearing N.50°23'13"W., 662.78 feet); thence N.37°11'02"W., a distance of 123.62 feet; thence N.46°20'56"E., a distance of 121.01 feet; thence N.52°55'05"E., a distance of 170.00 feet; thence S.37°04'55"E., a distance of 137.46 feet; thence Southeasterly, 654.42 feet along the arc of a tangent curve to the left having a radius of 1150.00 feet and a central angle of 32°36'18" (chord bearing S.53°23'04"E., 645.63 feet); thence S.20°18'47"W., a distance of 120.00 feet; thence Easterly, 128.36 feet along the arc of a non-tangent curve to the left having a radius of 1270.00 feet and a central angle of 05°47'28" (chord bearing S.72°34'57"E., 128.31 feet); thence S.14°31'19"W., a distance of 50.00 feet; thence S.75°33'49"E., a distance of 3.94 feet; thence Southeasterly, 38.34 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 87°52'10" (chord bearing S.31°42'52"E., 34.69 feet); thence S.12°13'13"W., a distance of 95.71 feet to the POINT OF BEGINNING.

EXHIBIT B

Legal Description of Seller Lands

PHASE 1B-2:

DESCRIPTION: A parcel of land lying in Section 10, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 10, thence along the East boundary of the Northeast 1/4 of said Section 10, S 00°12'29" W, a distance of 2267.84 feet; thence leaving said East boundary, N 89°47'31" W, a distance of 2230.54 feet; thence S 79°33'28" W, a distance of 58.44 feet; thence S 81°04'25" W, a distance of 557.50 feet; thence S 81°40'25" W, a distance of 60.17 feet; thence S 83°28'10" W, a distance of 53.01 feet; thence S 85°11'43" W, a distance of 53.01 feet; thence S 86°55'15" W, a distance of 53.01 feet; thence S 88°38'47" W, a distance of 53.01 feet; thence N 89°37'40" W, a distance of 53.01 feet; thence N 87°54'08" W, a distance of 53.01 feet; thence N 86°10'35" W, a distance of 53.01 feet; thence N 84°27'03" W, a distance of 53.01 feet; thence N 82°43'30" W, a distance of 53.01 feet; thence N 80°59'58" W, a distance of 53.01 feet; thence N.09°51'49"E., a distance of 170.00 feet; thence N.79°52'25"W., a distance of 14.60 feet; thence Northwesterly, 40.07 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 91°49'51" (chord bearing N.33°41'43"W., 35.92 feet); thence N.12°13'13"E., a distance of 91.15 feet; thence N44°08'25"W., a distance of 60.06 feet to the POINT OF BEGINNING; thence Westerly, 329.04 feet along the arc of a non-tangent curve to the right having a radius of 1397.74 feet and a central angle of 13°29'17" (chord bearing N.70°07'38"W., 328.28 feet); thence Northwesterly, 668.78 feet along the arc of a compound curve to the right having a radius of 1440.00 feet and a central angle of 26°36'35" (chord bearing N.50°23'13"W., 662.78 feet); thence N.37°11'02"W., a distance of 123.62 feet; thence N.46°20'56"E., a distance of 121.01 feet; thence N.52°55'05"E., a distance of 170.00 feet; thence S.37°04'55"E., a distance of 137.46 feet; thence Southeasterly, 654.42 feet along the arc of a tangent curve to the left having a radius of 1150.00 feet and a central angle of 32°36'18" (chord bearing S.53°23'04"E., 645.63 feet); thence S.20°18'47"W., a distance of 120.00 feet; thence Easterly, 128.36 feet along the arc of a non-tangent curve to the left having a radius of 1270.00 feet and a central angle of 05°47'28" (chord bearing S.72°34'57"E., 128.31 feet); thence S.14°31'19"W., a distance of 50.00 feet; thence S.75°33'49"E., a distance of 3.94 feet; thence Southeasterly, 38.34 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 87°52'10" (chord bearing S.31°42'52"E., 34.69 feet); thence S.12°13'13"W., a distance of 95.71 feet to the POINT OF BEGINNING.

EXHIBIT C

Insurance

1. **Workers' Compensation:** (To the extent Grantee has employees)
Coverage A. Statutory Benefits

Coverage B. Employers' Liability limits of not less than:

Bodily Injury by accident	$1,000,000 each accident
Bodily Injury by disease	$1,000,000 policy limit
Bodily Injury by disease	$1,000,000 each employee

2. **Commercial Auto Coverage:** (To the extent Grantee own automobiles)

Automobile Liability coverage in the amount of $1,000,000 combined single limit, each accident, covering all owned, hired and non-owned autos.

3. **Commercial General Liability:**

Commercial General Liability coverage (equivalent in coverage to ISO form CG 00 01) with limits as follows:

Each Occurrence Limit	$1,000,000
Personal Advertising Injury Limit	$1,000,000
Products/Completed Operations Aggregate Limit	$1,000,000
General Aggregate Limit	$2,000,000
(other than Products/Completed Operations)	

The policy must include:

a) An Additional Insured Endorsement naming Grantor as additional insured:

b) Coverage must be on an "**occurrence**" form. "**Claims Made**" and "**Modified Occurrence**" forms are not acceptable.

4. **Other Requirements:**

a) All policies must be written by insurance companies whose rating in the most recent Best's Rating Guide is not less than A (-): VII.

b) Certificates of Insurance shall be provided upon written request from the other party.

MINUTES OF MEETING
PALMETTO RIDGE
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Palmetto Ridge Community Development District was held on Tuesday, June 16, 2026, and called to order at 11:04 a.m., SpringHill Suites by Marriott located at 16615 Crosspointe Run, Land O Lakes, FL 34648.

Present and constituting a quorum were:

Shawn Riordan	Chairperson	
Carlos de la Ossa	Vice Chairperson	
Nicholas Dister	Assistant Secretary	*(via phone)*
Owen Budorick	Assistant Secretary	
Angie Grunwald	Assistant Secretary	

Also, present were:

Brian Lamb	VP Developer Services	
Rollamay Turkoane	District Manager	
Brooke Chapman	District Manager	*(via phone)*
Jere Earlywine	District Counsel	*(via phone)*

This is not a certified or verbatim transcript but rather represents the context and summary of the meeting. The full meeting is available in audio format upon request. Contact the District Office for any related costs for an audio copy.

FIRST ORDER OF BUSINESS **Call to Order/Roll Call**

Mr. Lamb called the meeting to order. *Quorum has yet to be established.*

SECOND ORDER OF BUSINESS **Public Comments**

There being no members of the public present, the next order of business followed.

THIRD ORDER OF BUSINESS **Business Items**

A. Acceptance of FY 2025 Audit

This item was not discussed.

B. Acceptance of Notice of Tender of Resignations of Shawn Riordan, Troy Simpson

On MOTION by Mr. de la Ossa seconded by Mr. Budorick, with all in favor, Notice of Tender of Resignation, Troy Simpson, was accepted. 3-0

- *Mr. de la Ossa requested the Board appoint Angie Grunwald to Seat #2.*

> On MOTION by Mr. de la Ossa seconded by Mr. Budorick, with all in favor, the request to appoint Angie Grunwald to Seat #2, was approved. 3-0

UNDER SEPARATE COVER – Resignations of Candice Bain and Owen Budorick

> On MOTION by Mr. de la Ossa seconded by Ms. Grunwald, with all in favor, the resignations of Candice Bain, was accepted. 4-0

C. Appointment to Vacant Seats

- *Mr. de la Ossa requested the Board appoint Nicholas Dister to Seat #1*

> On MOTION by Mr. de la Ossa seconded by Ms. Grunwald, with all in favor, the request to appoint Nicholas Dister to Seat #1, was approved. 4-0

THIRD ORDER OF BUSINESS Business Items (CONTINUED)

B. Acceptance of Notice of Tender of Resignation of Shawn Riordan

> On MOTION by Mr. de la Ossa seconded by Ms. Grunwald, with all in favor, the resignation of Shawn Riordan, was accepted. 3-0

- *Mr. de la Ossa requested the Board appoint Ryan Motko to Seat #4*

> On MOTION by Mr. de la Ossa seconded by Ms. Grunwald, with all in favor, the request to appoint Ryan Motko to Seat #4, was approved. 3-0

UNDER SEPARATE COVER – Resignations of Candice Bain and Owen Budorick (CONTINUED)

> On MOTION by Mr. de la Ossa seconded by Mr. Budorick, with all in favor, Notice of Tender of Resignation, Owen Budorick, was accepted. 3-0

- *Mr. de la Ossa requested the Board appoint Austin Berns to Seat #3.*

> On MOTION by Mr. de la Ossa seconded by Ms. Grunwald, with all in favor, the request to appoint Austin Berns to Seat #3, was approved. 3-0

Mr. Lamb advised, items pending will be discussed at the next regular meeting July 21, 2026.

NOTE: *No Oaths of Office were administered or compensation accepted/declined.*

D. Consideration of Resolution 2026-19 Designation Officers

E. Consideration of Resolution 2026-20 Bonds Allocation Assessment Area Two Phase 3 and 4B Master Improvements

Items 3D-E were not discussed.

FORTH ORDER OF BUSINESS Consent Agenda

A. Approval of the Meeting Minutes for May 19, 2026

B. Consideration of Operation and Maintenance Expenditures May 2026

C. Acceptance of Financials and Approval of the Check Register for May 2026

The Consent Agenda was not discussed.

FIFTH ORDER OF BUSINESS Staff Reports

A. District Counsel

B. District Manager

C. District Engineer

There being no reports, the next order of business followed.

SIXTH ORDER OF BUSINESS Supervisors' Requests/Comments

There being none, the next order of business followed.

SEVENTH ORDER OF BUSINESS Adjournment

There being nothing further,

On MOTION by Mr. de la Ossa seconded by Ms. Grunwald, with all in favor, the meeting adjourned at 11:07 a.m. 2-0

Assistant Secretary

Chairperson/Vice-Chairperson

Palmetto Ridge CDD

Summary of Operations and Maintenance Invoices

Vendor	Invoice Date	Invoice/Account Number	Amount	Invoice Total	Vendor Total	Comments/Description
Monthly Contract						
HEIDT DESIGN LLC	4/30/2026	55953	$95.00			ENGINEERING SERVICES
INFRAMARK LLC	5/1/2026	178521	$1,750.00			May 2026-DISTRICT MANAGEMENT
INFRAMARK LLC	5/1/2026	178521	$1,600.00			May 2026-ACCOUNTING SVCS
INFRAMARK LLC	5/1/2026	178521	$300.00			May 2026-FINANCIAL & REVENUE COLLECTION
INFRAMARK LLC	5/1/2026	178521	$125.00			May 2026-WEBSITE MAINTENANCE/ADMIN
INFRAMARK LLC	5/1/2026	178521	$416.67			May 2026-DISSEMINATION SERVICES
INFRAMARK LLC	5/1/2026	178521	$416.67	$4,608.34	$4,608.34	May 2026-ASSESSMENT ROLL
KUTAK ROCK LLP	4/30/2026	3733179	$342.00			MARCH 2026-GENERAL COUNSEL THRU 3/26/26
Monthly Contract Subtotal			**$5,045.34**			
Variable Contract						
PAGE PER PAGE	5/20/2026	PRC-051926-16738	$7.06			POSTAGE
Variable Contract Subtotal			**$7.06**			
Regular Services						
CARLOS DE LA OSSA	5/19/2026	CO-051926	$200.00			BOARD 05/19/2026
HEIDT DESIGN LLC	4/30/2026	55954	$52.50			ENGINEERING SERVICES
Regular Services Subtotal			**$252.50**			
TOTAL			**$5,304.90**			

HEIDT DESIGN
P: (813) 253-5311 | F: (813) 464-7629
5904-A Hampton Oaks Pkwy.
Tampa, FL 33610
www.heidtdesign.com

Invoice

Attention:	Invoice Number: 55953
Palmetto Ridge CDD	Invoice Date: April 30, 2026
Palmetto Ridge CDD	Month Ending: April 30, 2026
3434 Colwell Avenue	Project Manager: PARGOV, BOYAN V.
Suite 200	Project Number: CDD PR 1002
Tampa, FL 33614	

Project Name: Palmetto Ridge CDD District Engineer Services (Interim)

		Hours	Rate	Amount
Senior Project Manager	PR Phase II CDD Organizational Meeting	.50	190.00	$95.00
Total Professional Services		**.50**		**$95.00**

Invoice Total	$95.00

Payment prior to the 15th of the month following the date of this invoice will qualify for a 2% discount.

Payment is due no later than the 25th of the month following the date of this invoice. Failure to pay the amount due within the time frame set forth herein shall result in an interest charge accruing in accordance with our contract. Please contact RikkiLee Glass if you should have a question concerning this invoice.

INFRAMARK

Inframark LLC
2002 West Grand Parkway North
Suite 100
Katy, TX 77449

Invoice:	178521
Invoice Date:	5/1/2026
Due Date:	5/1/2026
Terms:	Due On Receipt
Project ID:	
PO #:	

Bill To:
Palmetto Ridge Community Development District
2005 Pan Am Cir Ste 300
Tampa FL 33607-6008
United States
Services provided for the Month of: May 2026

SALES DESCRIPTION	QUANTITY	UNITS	RATE	AMOUNT
Accounting Services	1	Ea	$1,600.00	$1,600.00
Assessment Roll	1	Ea	$416.67	$416.67
Dissemination Services	1	Ea	$416.67	$416.67
District Management	1	Ea	$1,750.00	$1,750.00
Financial & Revenue Collection	1	Ea	$300.00	$300.00
Website Maintenance / Admin	1	Ea	$125.00	$125.00

Subtotal	**$4,608.34**
Tax Total (0%)	**$0.00**
Total Due	**$4,608.34**

Inframark LLC
2002 West Grand Parkway North
Suite 100
Katy, TX 77449

Invoice:	178521
Invoice Date:	5/1/2026
Due Date:	5/1/2026
Terms:	Due On Receipt
Project ID:	
PO #:	

Remit To : Inframark LLC, PO BOX 733778, Dallas, Texas, 75373-3778

To pay by Credit Card, please contact us at 281-578-4299, 9:00am - 5:30pm EST, Monday – Friday. A surcharge fee may apply.

To pay via ACH or Wire, please refer to our banking information below:
Account Name: INFRAMARK, LLC
ACH - Bank Routing Number: 111000614 / Account Number: 912593196
Wire - Bank Routing Number: 021000021 / SWIFT Code: CHASUS33 / Account Number: 912593196

Please include the Customer ID and the Invoice Number on your form of payment.

K U T A K   R O C K   L L P

TALLAHASSEE, FLORIDA
Telephone 404-222-4600
Facsimile 404-222-4654

Federal ID 47-0597598

April 30, 2026

Check Remit To:
Kutak Rock LLP
PO Box 30057
Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:
ABA #104000016
First National Bank of Omaha
Kutak Rock LLP
A/C # 24690470
Reference: Invoice No. 3733179
Client Matter No. 36223-1
Notification Email: eftgroup@kutakrock.com

Palmetto Ridge CDD
Inframark
Unit 101
2654 Cypress Ridge Blvd.
West Chapel, FL 33544

Invoice No. 3733179
36223-1

Re: General Counsel

For Professional Legal Services Rendered

03/10/26	J. Earlywine	0.30	97.50	Confer with staff regarding agenda; review revised agenda; email regarding open item
03/11/26	J. Earlywine	0.20	65.00	Email regarding forms
03/17/26	J. Earlywine	0.20	65.00	Prepare for and attend Board meeting; follow-up
03/21/26	S. Sandy	0.10	34.50	Prepare FYE 2027 budget documents
03/26/26	J. Gillis	0.40	80.00	Coordinate response to auditor letter

TOTAL HOURS 1.20

TOTAL FOR SERVICES RENDERED $342.00

TOTAL CURRENT AMOUNT DUE $342.00

PRIVILEGED AND CONFIDENTIAL
ATTORNEY-CLIENT COMMUNICATION AND/OR WORK PRODUCT

INVOICE #PRC-051926-16738

PAGEPERPAGE

MAKE PAYMENT TO:
PAGE PER PAGE
460 S BENSON LN STE 12
CHANDLER, AZ 85224

INFO@PAGEPERPAGE.COM
PHONE 480.821.0985

PDF NOTICES
RECEIVED: 05/19/2026 01:29 PM
MAILED DATE: 05/20/2026
See Order Details

ORDERED BY:
Inframark FL
Jacqueline Gray
jgray2@inframark.com

OVERVIEW

ID	COMMUNITY	RECIPIENTS	TOTAL WEIGHT
Fiscal Year 2027 Proposed Budget	Palmetto Ridge CDD	1	4.592 oz

DETAILS

OUTGOING ENVELOPE	POSTAGE	PROCESSING
9 x 12 Double Window Envelope	First Class Postage	Rush turnaround

		QTY.	PRICE	SUBTOTAL
BASE PRODUCT	PDF Notices	1	-	$4.31
POSTAGE	U.S.	1	$2.75	$2.75

SUBTOTAL	$7.06
SALES TAX	$0.00
TOTAL	$7.06
PAID:	$0.00
AMOUNT DUE:	**$7.06**
DUE DATE:	**06/19/2026**

THANK YOU!

It has been a pleasure to work with you! We want you to know that we value your business, and hope we can continue to earn your trust for all of your printing and mailing needs in the future. Please contact us with any questions or comments you may have.

Attendance Confirmation

for

BOARD OF SUPERVISORS

District Name: Palmetto Ridge CDD

Board Meeting Date: May 19, 2026

	Name	In Attendance Please X	Paid
1	Carlos de la Ossa	x	$200.00

The supervisors present at the above referenced meeting should be compensated accordingly

Approved for payment:

Signed by:
Rollamay Turkoane
1F3BE9E795D0415...

District Manager Signature

5/20/2026

Date

***** PLEASE RETURN SIGNED DOCUMENT TO LORI BINGLE*****

REVISED 5/19/2026 11:10

HEIDT DESIGN
P: (813) 253-5311 | F: (813) 464-7629
5904-A Hampton Oaks Pkwy.
Tampa, FL 33610
www.heidtdesign.com

Invoice

Attention:
Palmetto Ridge CDD
Attn: Lamb, Brian
2005 Pan Am Circle
Suite 300
Tampa, FL 33607

Invoice Number: 55954
Invoice Date: April 30, 2026
Month Ending: April 30, 2026
Project Manager: PARGOV, BOYAN V.
Project Number: CDD PR 1003

Project Name: Palmetto Ridge CDD Engineer Services (Interim)

		Hours	Rate	Amount
Project Coordinator	Correspondence filing - Engineer Report	.25	105.00	$26.25
Project Coordinator	Correspondence filing - Proposed Mix	.25	105.00	$26.25
Total Professional Services		**.50**		**$52.50**

Invoice Total $52.50

Payment prior to the 15th of the month following the date of this invoice will qualify for a 2% discount.

Payment is due no later than the 25th of the month following the date of this invoice. Failure to pay the amount due within the time frame set forth herein shall result in an interest charge accruing in accordance with our contract. Please contact RikkiLee Glass if you should have a question concerning this invoice.

Palmetto Ridge CDD

Summary of Operations and Maintenance Invoices

Vendor	Invoice Date	Invoice/Account Number	Amount	Invoice Total	Vendor Total	Comments/Description
Monthly Contract						
INFRAMARK LLC	6/3/2026	181028	$1,600.00			ACCOUNTING SVCS
INFRAMARK LLC	6/3/2026	181028	$416.67			ASSESSMENT ROLL
INFRAMARK LLC	6/3/2026	181028	$416.67			DISSEMINATION SERVICES
INFRAMARK LLC	6/3/2026	181028	$1,750.00			DISTRICT MANAGEMENT
INFRAMARK LLC	6/3/2026	181028	$300.00			FINANCIAL AND REVENUE COLLECTIONS
INFRAMARK LLC	6/3/2026	181028	$125.00	$4,608.34	$4,608.34	WEBSITE MAINTENANCE/ADMIN
KUTAK ROCK LLP	6/5/2026	3759723	$754.50			APRIL 2026-GENERAL COUNSEL
KUTAK ROCK LLP	6/24/2026	3763017	$1,966.80		$2,721.30	MAY 2026-LEGAL COUNSEL
Monthly Contract Subtotal			**$7,329.64**			
Regular Services						
ANGIE GRUNWALD	6/16/2026	AG-061626	$200.00			BOARD 06/16/2026
CARLOS DE LA OSSA	6/16/2026	CO-061626	$200.00			BOARD 06/16/2026
GRAU & ASSOCIATES	6/1/2026	29657	$1,700.00			AUDIT FYE 09/30/2025
NICHOLAS J. DISTER	6/16/2026	ND-061626	$200.00			BOARD 06/16/2026
Regular Services Subtotal			**$2,300.00**			
TOTAL			**$9,629.64**			

INFRAMARK

Invoice:	181028
Invoice Date:	6/3/2026
Due Date:	6/3/2026
Terms:	Due On Receipt
Project ID:	
PO #:	

Inframark LLC
2002 West Grand Parkway North
Suite 100
Katy, TX 77449

Bill To:
Palmetto Ridge Community Development District
2005 Pan Am Cir Ste 300
Tampa FL 33607-6008
United States
Services provided for the Month of: June 2026

SALES DESCRIPTION	QUANTITY	UNITS	RATE	AMOUNT
Accounting Services	1	Ea	$1,600.00	$1,600.00
Assessment Roll	1	Ea	$416.67	$416.67
Dissemination Services	1	Ea	$416.67	$416.67
District Management	1	Ea	$1,750.00	$1,750.00
Financial & Revenue Collection	1	Ea	$300.00	$300.00
Website Maintenance / Admin	1	Ea	$125.00	$125.00

Subtotal	**$4,608.34**
Tax Total (0%)	**$0.00**
Total Due	**$4,608.34**

K U T A K R O C K L L P

TALLAHASSEE, FLORIDA
Telephone 404-222-4600
Facsimile 404-222-4654

Federal ID 47-0597598

June 5, 2026

Check Remit To:
Kutak Rock LLP
PO Box 30057
Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:
ABA #104000016
First National Bank of Omaha
Kutak Rock LLP
A/C # 24690470
Reference: Invoice No. 3759723
Client Matter No. 36223-1
Notification Email: eftgroup@kutakrock.com

Palmetto Ridge CDD
Inframark
Unit 101
2654 Cypress Ridge Blvd.
West Chapel, FL 33544

Invoice No. 3759723
36223-1

Re: General Counsel

For Professional Legal Services Rendered

04/10/26	J. Earlywine	0.20	65.00	Review consent form; email regarding same
04/10/26	G. Lovett	0.80	224.00	Monitor legislative process relating to matters impacting special districts
04/11/26	L. Whelan	0.80	308.00	Monitor legislative process relating to matters impacting special districts
04/23/26	K. Ibarra	0.70	157.50	Review ordinance amending boundaries; prepare resolution ratifying boundary amendment

TOTAL HOURS 2.50

TOTAL FOR SERVICES RENDERED $754.50

TOTAL CURRENT AMOUNT DUE $754.50

PRIVILEGED AND CONFIDENTIAL
ATTORNEY-CLIENT COMMUNICATION AND/OR WORK PRODUCT

K U T A K   R O C K   L L P

TALLAHASSEE, FLORIDA
Telephone 404-222-4600
Facsimile 404-222-4654

Federal ID 47-0597598

June 24, 2026

Check Remit To:
Kutak Rock LLP
PO Box 30057
Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:
ABA #104000016
First National Bank of Omaha
Kutak Rock LLP
A/C # 24690470
Reference: Invoice No. 3763017
Client Matter No. 36223-1
Notification Email: eftgroup@kutakrock.com

Palmetto Ridge CDD
Inframark
Unit 101
2654 Cypress Ridge Blvd.
West Chapel, FL 33544

Invoice No. 3763017
36223-1

Re: General Counsel

For Professional Legal Services Rendered

05/01/26	K. Ibarra	0.50	112.50	Prepare notice of boundary amendment
05/04/26	K. Ibarra	0.20	45.00	Prepare and record notice of boundary amendment
05/05/26	K. Ibarra	0.20	45.00	Review recorded notice of boundary amendment
05/07/26	J. Earlywine	0.50	162.50	Prepare updated form of engineers report; email regarding same
05/09/26	J. Earlywine	1.10	357.50	Prepare resolution regarding qualified depository; prepare budget and assessment notices and resolutions; analyze budget; email regarding same
05/12/26	J. Earlywine	0.90	292.50	Confer with staff regarding allocation resolutions; analyze spreadsheets; prepare resolutions; email regarding same
05/13/26	K. Ibarra	0.50	112.50	Prepare landowner election resolution

05/14/26	K. Ibarra	0.10	22.50	Correspondence with bond counsel regarding amended ordinance
05/18/26	J. Earlywine	0.70	227.50	Prepare resolution regarding release of assessments; review property records; email regarding same
05/19/26	J. Earlywine	0.30	97.50	Prepare for and attend Board meeting; follow-up
05/19/26	K. Ibarra	0.10	22.50	Review resolution ratifying boundary amendment
05/20/26	J. Earlywine	0.30	97.50	Revise resolutions regarding allocations; email regarding same
05/21/26	J. Earlywine	0.20	65.00	Review auditor letter; follow-up email regarding same
05/21/26	K. Ibarra	0.20	45.00	Review resolutions allocating bond proceeds
05/22/26	J. Daly	0.40	80.00	Coordinate response to auditor letter update
05/30/26	J. Earlywine	0.20	65.00	Review status of interlocal agreement; email regarding same

TOTAL HOURS 6.40

TOTAL FOR SERVICES RENDERED $1,850.00

DISBURSEMENTS

Filing and Court Fees 116.80

TOTAL DISBURSEMENTS 116.80

TOTAL CURRENT AMOUNT DUE $1,966.80

Attendance Confirmation

for

BOARD OF SUPERVISORS

District Name: Palmetto Ridge CDD

Board Meeting Date: June 16, 2026

	Name	In Attendance Please X	Paid
1	Carlos de la Ossa	x	$200.00
2	Angie Grunwald	x	$200.00

The supervisors present at the above referenced meeting should be compensated accordingly

Approved for payment:

Signed by:
Rollamay Turkoane
1F3BE9E795D0415...

District Manager Signature

6/16/2026
Date

***** PLEASE RETURN SIGNED DOCUMENT TO LORI BINGLE*****

REVISED 6/16/2026 16:03

Attendance Confirmation

for

BOARD OF SUPERVISORS

District Name: Palmetto Ridge CDD

Board Meeting Date: June 16, 2026

	Name	In Attendance Please X	Paid
1	Carlos de la Ossa	x	$200.00
2	Angie Grunwald	x	$200.00

The supervisors present at the above referenced meeting should be compensated accordingly

Approved for payment:

Signed by:
Rollamay Turkoane
1F3BE9E795D0415...

District Manager Signature

6/16/2026

Date

***** PLEASE RETURN SIGNED DOCUMENT TO LORI BINGLE*****

REVISED 6/16/2026 16:03

Grau and Associates

1001 W. Yamato Road, Suite 301
Boca Raton, FL 33431
www.graucpa.com

Phone: 561-994-9299 **Fax: 561-994-5823**

Palmetto Ridge Community Development District
2005 Pan Am Circle, Suite 300
Tampa, FL 33607

Invoice No. *29657*
Date *06/01/2026*

SERVICE		**AMOUNT**
Audit FYE 09/30/2025		$ 1,700.00
	Current Amount Due	$ 1,700.00

0 - 30	31- 60	61 - 90	91 - 120	Over 120	Balance
1,700.00	0.00	0.00	0.00	0.00	1,700.00

Payment due upon receipt.

Attendance Confirmation

for

BOARD OF SUPERVISORS

District Name: Palmetto Ridge

Board Meeting Date: June 16, 2026

	Name	In Attendance Please X	Paid
1	Carlos de la Ossa	x	$200.00
2	Angie Grunwald	x	$200.00
3	Nick J.Dister	x	$200.00

The supervisors present at the above referenced meeting should be compensated accordingly

Approved for payment:

Signed by:

Rollamay Turkoane

1E3BE9E795D0415...

District Manager Signature

6/18/2026

Date

***** PLEASE RETURN SIGNED DOCUMENT TO LORI BINGLE*****

REVISED 6/18/2026 12:52

Palmetto Ridge Community Development District

Financial Report

May 31, 2026

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
Balance Sheet
As of May 31, 2026
(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2026 DEBT SERVICE FUND	SERIES 2026 CAPITAL PROJECTS FUND	GENERAL LONG-TERM DEBT ACCOUNT GROUP FUND	TOTAL
ASSETS					
Cash In Bank	$ 4,206	$ -	$ -	$ -	$ 4,206
Investments:					
Acquisition & Construction Account	-	-	109,104	-	109,104
Construction Fund	-	-	11,206,294	-	11,206,294
Reserve Fund	-	911,265	-	-	911,265
Revenue Fund	-	200	-	-	200
Amount To Be Provided	-	-	-	13,145,000	13,145,000
TOTAL ASSETS	**$ 4,206**	**$ 911,465**	**$ 11,315,398**	**$ 13,145,000**	**$ 25,376,069**
LIABILITIES					
Accounts Payable	$ 12,788	$ -	$ -	$ -	$ 12,788
Deferred Revenue	2,278	-	-	-	2,278
Bonds Payable - Series 2026	-	-	-	13,145,000	13,145,000
TOTAL LIABILITIES	**15,066**	**-**	**-**	**13,145,000**	**13,160,066**
FUND BALANCES					
Restricted for:					
Debt Service	-	911,465	-	-	911,465
Capital Projects	-	-	11,315,398	-	11,315,398
Unassigned:	(10,860)	-	-	-	(10,860)
TOTAL FUND BALANCES	**(10,860)**	**911,465**	**11,315,398**	**-**	**12,216,003**
TOTAL LIABILITIES & FUND BALANCES	**$ 4,206**	**$ 911,465**	**$ 11,315,398**	**$ 13,145,000**	**$ 25,376,069**

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending May 31, 2026

General Fund (001)

(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
Interest - Investments	$ -	$ 93	$ 93	0.00%
Developer Estimated Contribution	975,450	31,495	(943,955)	3.23%
TOTAL REVENUES	**975,450**	**31,588**	**(943,862)**	**3.24%**
EXPENDITURES				
Administration				
Supervisor Fees	12,000	1,000	11,000	8.33%
Arbitrage Rebate	500	-	500	0.00%
Construction Accounting	6,100	-	6,100	0.00%
ProfServ - Dissemination Agent	7,000	1,667	5,333	23.81%
ProfServ-Info Technology	600	-	600	0.00%
ProfServ - Trustee Fees	9,500	-	9,500	0.00%
Assessment Roll	5,000	3,333	1,667	66.66%
District Counsel	15,000	2,068	12,932	13.79%
District Engineer	15,000	986	14,014	6.57%
District Manager	25,000	14,333	10,667	57.33%
Field Manager	15,000	1,000	14,000	6.67%
Accounting Services	17,500	12,658	4,842	72.33%
Auditing Services	5,500	1,500	4,000	27.27%
Website ADA Compliance	1,600	3,075	(1,475)	192.19%
Postage, Phone, Faxes, Copies	500	31	469	6.20%
Rentals & Leases	600	-	600	0.00%
Insurance - General Liability	12,500	3,392	9,108	27.14%
Public Officials Insurance	7,500	2,738	4,762	36.51%
Insurance -Property & Casualty	35,000	-	35,000	0.00%
Crime	500	500	-	100.00%
Legal Advertising	3,500	1,719	1,781	49.11%
Mailings	200	-	200	0.00%
Miscellaneous Services	325	-	325	0.00%
Tax Collector Fees	750	-	750	0.00%
Bank Fees	200	1,261	(1,061)	630.50%
Financial and Revenue Collections	5,000	2,517	2,483	50.34%
Website Administration	1,500	1,000	500	66.67%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	325	(150)	185.71%
Total Administration	203,650	55,103	148,547	27.06%

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending May 31, 2026

General Fund (001)

(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
Utility Services				
Over Time	180,000	-	180,000	0.00%
Electricity - Utility Services	25,000	-	25,000	0.00%
Utility - Water & Sewer	18,500	-	18,500	0.00%
Total Utility Services	223,500	-	223,500	0.00%
Landscape Services				
Waterway Management Program	14,000	-	14,000	0.00%
Landscape Maintenance - Contract	300,000	-	300,000	0.00%
Landscape - Annuals	8,000	-	8,000	0.00%
Landscape - Mulch	7,500	-	7,500	0.00%
Landscaping - R&M	15,000	-	15,000	0.00%
Landscaping - Plant Replacement Program	25,000	-	25,000	0.00%
Wetland Maintenance	7,500	-	7,500	0.00%
Irrigation Maintenance	7,500	-	7,500	0.00%
Aquatics - Contract	15,000	-	15,000	0.00%
Aquatics - Plant Replacement	5,000	-	5,000	0.00%
Debris Cleanup	3,500	-	3,500	0.00%
Misc-Contingency	3,500	-	3,500	0.00%
Total Landscape Services	411,500	-	411,500	0.00%
Amenities				
Pool Monitors	40,000	-	40,000	0.00%
Pool Maintenance - Contract	15,000	-	15,000	0.00%
Contracts-Janitorial Services	12,000	-	12,000	0.00%
Amenity Pest Control	1,200	-	1,200	0.00%
Janitorial Supplies/Other	5,000	-	5,000	0.00%
Security Monitoring Services	1,200	-	1,200	0.00%
Garbage Dumpster - Rental/Collection	2,400	-	2,400	0.00%
Stormwater System R&M	2,500	-	2,500	0.00%
Amenity R&M	6,000	-	6,000	0.00%
Facility A/C & Heating Maintenance & Repair	2,500	-	2,500	0.00%
Monument, Entrance & Wall R&M	2,500	-	2,500	0.00%
Amenity Cameras R&M	1,500	-	1,500	0.00%
Annual Stormwater Report	2,500	-	2,500	0.00%
Sidewalk, Pavement, Signage R&M	7,500	-	7,500	0.00%
Pool Treatments & Other R&M	5,000	-	5,000	0.00%

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending May 31, 2026

General Fund (001)

(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
Playground Equipment	2,500	-	2,500	0.00%
Holiday Decoration	12,000	-	12,000	0.00%
Key Card Distribution	500	-	500	0.00%
Access Control R&M	8,500	-	8,500	0.00%
MISC	2,500	-	2,500	0.00%
Dog Waste Station Service & Supplies	1,500	-	1,500	0.00%
Amenity Furniture R&M	2,500	-	2,500	0.00%
Total Amenities	136,800	-	136,800	0.00%
TOTAL EXPENDITURES	**975,450**	**55,103**	**920,347**	**5.65%**
Excess (deficiency) of revenues Over (under) expenditures	-	(23,515)	(23,515)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2025)		**12,655**		
FUND BALANCE, ENDING		**$ (10,860)**		

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending May 31, 2026

Series 2026 Debt Service Fund (200)

(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
Interest - Investments	$ -	$ 8,897	$ 8,897	0.00%
Special Assmnts- CDD Collected	-	556,403	556,403	0.00%
TOTAL REVENUES	**-**	**565,300**	**565,300**	**0.00%**
EXPENDITURES				
Debt Service				
Principal Debt Retirement	-	345,000	(345,000)	0.00%
Interest Expense Series A	-	211,460	(211,460)	0.00%
Total Debt Service	-	556,460	(556,460)	0.00%
TOTAL EXPENDITURES	**-**	**556,460**	**(556,460)**	**0.00%**
Excess (deficiency) of revenues Over (under) expenditures	-	8,840	8,840	0.00%
OTHER FINANCING SOURCES (USES)				
Interfund Transfer - In	-	56	56	0.00%
Bond Proceeds	-	911,265	911,265	0.00%
Operating Transfers-Out	-	(8,696)	(8,696)	0.00%
TOTAL FINANCING SOURCES (USES)	**-**	**902,625**	**902,625**	**0.00%**
Net change in fund balance	$ -	$ 911,465	$ 911,465	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2025)		**-**		
FUND BALANCE, ENDING		**$ 911,465**		

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending May 31, 2026

Series 2026 Capital Projects Fund (300)

(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
Interest - Investments	$ -	$ 111,153	$ 111,153	0.00%
TOTAL REVENUES	**-**	**111,153**	**111,153**	**0.00%**
EXPENDITURES				
Administration				
ProfServ - Trustee Fees	-	13,250	(13,250)	0.00%
Disclosure Report	-	85,000	(85,000)	0.00%
District Counsel	-	53,000	(53,000)	0.00%
District Engineer	-	665	(665)	0.00%
District Manager	-	38,500	(38,500)	0.00%
Postage, Phone, Faxes, Copies	-	1,500	(1,500)	0.00%
Total Administration	-	191,915	(191,915)	0.00%
Construction In Progress				
Construction in Progress	-	883,017	(883,017)	0.00%
Total Construction In Progress	-	883,017	(883,017)	0.00%
TOTAL EXPENDITURES	**-**	**1,074,932**	**(1,074,932)**	**0.00%**
Excess (deficiency) of revenues Over (under) expenditures	-	(963,779)	(963,779)	0.00%
OTHER FINANCING SOURCES (USES)				
Interfund Transfer - In	-	8,696	8,696	0.00%
Bond Proceeds	-	12,270,537	12,270,537	0.00%
Operating Transfers-Out	-	(56)	(56)	0.00%
TOTAL FINANCING SOURCES (USES)	**-**	**12,279,177**	**12,279,177**	**0.00%**
Net change in fund balance	$ -	$ 11,315,398	$ 11,315,398	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2025)		-		
FUND BALANCE, ENDING		**$ 11,315,398**		

Bank Account Statement

Palmetto Ridge CDD

Bank Account No.	9768
Statement No.	05-26
Statement Date	05/31/2026

G/L Account No. 101002 Balance	4,205.66	**Statement Balance**	4,205.66
		Outstanding Deposits	0.00
Positive Adjustments	0.00	**Subtotal**	4,205.66
Subtotal	4,205.66	**Outstanding Checks**	0.00
Negative Adjustments	0.00	**Ending Balance**	4,205.66
Ending G/L Balance	4,205.66		

Posting Date	Document Type	Document No.	Vendor	Description	Amount	Cleared Amount	Difference

Adjustments

Total Adjustments

Outstanding Deposits

Total Outstanding Deposits

Palmetto Ridge Community Development District

Financial Report

June 30, 2026

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of June 30, 2026

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2026 DEBT SERVICE FUND	SERIES 2026 AA2 DEBT SERVICE FUND	SERIES 2026 CAPITAL PROJECTS FUND	SERIES 2026 AA2 CAPITAL PROJECTS FUND	GENERAL LONG-TERM DEBT ACCOUNT GROUP FUND	TOTAL
ASSETS							
Cash In Bank	$ 31,553	$ -	$ -	$ -	$ -	$ -	$ 31,553
Investments:							
Acquisition & Construction Account	-	-	-	111,909	28,240,866	-	28,352,775
Construction Fund	-	-	-	11,237,100	-	-	11,237,100
Cost of Issuance Fund	-	-	-	-	38,250	-	38,250
Reserve Fund	-	911,265	2,317,521	-	-	-	3,228,786
Revenue Fund	-	200	-	-	-	-	200
Amount To Be Provided	-	-	-	-	-	46,885,000	46,885,000
TOTAL ASSETS	**$ 31,553**	**$ 911,465**	**$ 2,317,521**	**$ 11,349,009**	**$ 28,279,116**	**$ 46,885,000**	**$ 89,773,664**
LIABILITIES							
Accounts Payable	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Deferred Revenue	2,278	-	-	-	-	-	2,278
Bonds Payable - Series 2026	-	-	-	-	-	13,145,000	13,145,000
Bonds Payable - Series 2026 AA2	-	-	-	-	-	33,740,000	33,740,000
TOTAL LIABILITIES	**2,278**	**-**	**-**	**-**	**-**	**46,885,000**	**46,887,278**
FUND BALANCES							
Restricted for:							
Debt Service	-	911,465	2,317,521	-	-	-	3,228,986
Capital Projects	-	-	-	11,349,009	28,279,116	-	39,628,125
Unassigned:	29,275	-	-	-	-	-	29,275
TOTAL FUND BALANCES	**29,275**	**911,465**	**2,317,521**	**11,349,009**	**28,279,116**	**-**	**42,886,386**
TOTAL LIABILITIES & FUND BALANCES	**$ 31,553**	**$ 911,465**	**$ 2,317,521**	**$ 11,349,009**	**$ 28,279,116**	**$ 46,885,000**	**$ 89,773,664**

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending June 30, 2026

General Fund (001)

(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
Interest - Investments	$ -	$ 104	$ 104	0.00%
Special Assmnts- CDD Collected	-	49,333	49,333	0.00%
Developer Estimated Contribution	975,450	32,500	(942,950)	3.33%
TOTAL REVENUES	**975,450**	**81,937**	**(893,513)**	**8.40%**
EXPENDITURES				
Administration				
Supervisor Fees	12,000	1,600	10,400	13.33%
Arbitrage Rebate	500	-	500	0.00%
Construction Accounting	6,100	-	6,100	0.00%
ProfServ - Dissemination Agent	7,000	2,083	4,917	29.76%
ProfServ-Info Technology	600	-	600	0.00%
ProfServ - Trustee Fees	9,500	-	9,500	0.00%
Assessment Roll	5,000	3,750	1,250	75.00%
District Counsel	15,000	4,789	10,211	31.93%
District Engineer	15,000	986	14,014	6.57%
District Manager	25,000	16,083	8,917	64.33%
Field Manager	15,000	1,000	14,000	6.67%
Accounting Services	17,500	14,258	3,242	81.47%
Auditing Services	5,500	3,200	2,300	58.18%
Website ADA Compliance	1,600	3,075	(1,475)	192.19%
Postage, Phone, Faxes, Copies	500	31	469	6.20%
Rentals & Leases	600	-	600	0.00%
Insurance - General Liability	12,500	3,392	9,108	27.14%
Public Officials Insurance	7,500	2,738	4,762	36.51%
Insurance -Property & Casualty	35,000	-	35,000	0.00%
Crime	500	500	-	100.00%
Legal Advertising	3,500	1,719	1,781	49.11%
Mailings	200	-	200	0.00%
Miscellaneous Services	325	-	325	0.00%
Tax Collector Fees	750	-	750	0.00%
Bank Fees	200	1,846	(1,646)	923.00%
Financial and Revenue Collections	5,000	2,817	2,183	56.34%
Website Administration	1,500	1,125	375	75.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	325	(150)	185.71%
Total Administration	203,650	65,317	138,333	32.07%

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending June 30, 2026

General Fund (001)

(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
Utility Services				
Over Time	180,000	-	180,000	0.00%
Electricity - Utility Services	25,000	-	25,000	0.00%
Utility - Water & Sewer	18,500	-	18,500	0.00%
Total Utility Services	223,500	-	223,500	0.00%
Landscape Services				
Waterway Management Program	14,000	-	14,000	0.00%
Landscape Maintenance - Contract	300,000	-	300,000	0.00%
Landscape - Annuals	8,000	-	8,000	0.00%
Landscape - Mulch	7,500	-	7,500	0.00%
Landscaping - R&M	15,000	-	15,000	0.00%
Landscaping - Plant Replacement Program	25,000	-	25,000	0.00%
Wetland Maintenance	7,500	-	7,500	0.00%
Irrigation Maintenance	7,500	-	7,500	0.00%
Aquatics - Contract	15,000	-	15,000	0.00%
Aquatics - Plant Replacement	5,000	-	5,000	0.00%
Debris Cleanup	3,500	-	3,500	0.00%
Misc-Contingency	3,500	-	3,500	0.00%
Total Landscape Services	411,500	-	411,500	0.00%
Amenities				
Pool Monitors	40,000	-	40,000	0.00%
Pool Maintenance - Contract	15,000	-	15,000	0.00%
Contracts-Janitorial Services	12,000	-	12,000	0.00%
Amenity Pest Control	1,200	-	1,200	0.00%
Janitorial Supplies/Other	5,000	-	5,000	0.00%
Security Monitoring Services	1,200	-	1,200	0.00%
Garbage Dumpster - Rental/Collection	2,400	-	2,400	0.00%
Stormwater System R&M	2,500	-	2,500	0.00%
Amenity R&M	6,000	-	6,000	0.00%
Facility A/C & Heating Maintenance & Repair	2,500	-	2,500	0.00%
Monument, Entrance & Wall R&M	2,500	-	2,500	0.00%
Amenity Cameras R&M	1,500	-	1,500	0.00%
Annual Stormwater Report	2,500	-	2,500	0.00%
Sidewalk, Pavement, Signage R&M	7,500	-	7,500	0.00%
Pool Treatments & Other R&M	5,000	-	5,000	0.00%
Playground Equipment	2,500	-	2,500	0.00%

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending June 30, 2026

General Fund (001)

(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
Holiday Decoration	12,000	-	12,000	0.00%
Key Card Distribution	500	-	500	0.00%
Access Control R&M	8,500	-	8,500	0.00%
MISC	2,500	-	2,500	0.00%
Dog Waste Station Service & Supplies	1,500	-	1,500	0.00%
Amenity Furniture R&M	2,500	-	2,500	0.00%
Total Amenities	136,800	-	136,800	0.00%
TOTAL EXPENDITURES	**975,450**	**65,317**	**910,133**	**6.70%**
Excess (deficiency) of revenues Over (under) expenditures	-	16,620	16,620	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2025)		**12,655**		
FUND BALANCE, ENDING		**$ 29,275**		

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending June 30, 2026

Series 2026 Debt Service Fund (200)

(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
Interest - Investments	$ -	$ 11,403	$ 11,403	0.00%
Special Assmnts- CDD Collected	-	556,403	556,403	0.00%
TOTAL REVENUES	**-**	**567,806**	**567,806**	**0.00%**
EXPENDITURES				
Debt Service				
Principal Debt Retirement	-	345,000	(345,000)	0.00%
Interest Expense Series A	-	211,460	(211,460)	0.00%
Total Debt Service	-	556,460	(556,460)	0.00%
TOTAL EXPENDITURES	**-**	**556,460**	**(556,460)**	**0.00%**
Excess (deficiency) of revenues Over (under) expenditures	-	11,346	11,346	0.00%
OTHER FINANCING SOURCES (USES)				
Interfund Transfer - In	-	56	56	0.00%
Bond Proceeds	-	911,265	911,265	0.00%
Operating Transfers-Out	-	(11,202)	(11,202)	0.00%
TOTAL FINANCING SOURCES (USES)	**-**	**900,119**	**900,119**	**0.00%**
Net change in fund balance	$ -	$ 911,465	$ 911,465	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2025)		**-**		
FUND BALANCE, ENDING		**$ 911,465**		

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending June 30, 2026

Series 2026 Aa2 Debt Service Fund (201)

(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
TOTAL REVENUES	**-**	**-**	**-**	**0.00%**
EXPENDITURES				
TOTAL EXPENDITURES	**-**	**-**	**-**	**0.00%**
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	0.00%
OTHER FINANCING SOURCES (USES)				
Bond Proceeds	-	2,317,521	2,317,521	0.00%
TOTAL FINANCING SOURCES (USES)	**-**	**2,317,521**	**2,317,521**	**0.00%**
Net change in fund balance	$ -	$ 2,317,521	$ 2,317,521	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2025)		-		
FUND BALANCE, ENDING		**$ 2,317,521**		

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending June 30, 2026

Series 2026 Capital Projects Fund (300)

(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
Interest - Investments	$ -	$ 142,258	$ 142,258	0.00%
TOTAL REVENUES	**-**	**142,258**	**142,258**	**0.00%**
EXPENDITURES				
Administration				
ProfServ - Trustee Fees	-	13,250	(13,250)	0.00%
Disclosure Report	-	85,000	(85,000)	0.00%
District Counsel	-	53,000	(53,000)	0.00%
District Engineer	-	665	(665)	0.00%
District Manager	-	38,500	(38,500)	0.00%
Postage, Phone, Faxes, Copies	-	1,500	(1,500)	0.00%
Total Administration	-	191,915	(191,915)	0.00%
Construction In Progress				
Construction in Progress	-	883,017	(883,017)	0.00%
Total Construction In Progress	-	883,017	(883,017)	0.00%
TOTAL EXPENDITURES	**-**	**1,074,932**	**(1,074,932)**	**0.00%**
Excess (deficiency) of revenues Over (under) expenditures	-	(932,674)	(932,674)	0.00%
OTHER FINANCING SOURCES (USES)				
Interfund Transfer - In	-	11,202	11,202	0.00%
Bond Proceeds	-	12,270,537	12,270,537	0.00%
Operating Transfers-Out	-	(56)	(56)	0.00%
TOTAL FINANCING SOURCES (USES)	**-**	**12,281,683**	**12,281,683**	**0.00%**
Net change in fund balance	$ -	$ 11,349,009	$ 11,349,009	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2025)		-		
FUND BALANCE, ENDING		**$ 11,349,009**		

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending June 30, 2026

Series 2026 Aa2 Capital Projects Fund (301)

(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
TOTAL REVENUES	**-**	**-**	**-**	**0.00%**
EXPENDITURES				
Administration				
ProfServ - Dissemination Agent	-	3,500	(3,500)	0.00%
ProfServ - Trustee Fees	-	13,500	(13,500)	0.00%
Bond Counsel	-	93,500	(93,500)	0.00%
District Counsel	-	41,000	(41,000)	0.00%
Printing and Binding	-	1,750	(1,750)	0.00%
Underwriters Discount	-	674,800	(674,800)	0.00%
Total Administration	-	828,050	(828,050)	0.00%
Construction In Progress				
Construction in Progress	-	2,258,797	(2,258,797)	0.00%
Total Construction In Progress	-	2,258,797	(2,258,797)	0.00%
TOTAL EXPENDITURES	**-**	**3,086,847**	**(3,086,847)**	**0.00%**
Excess (deficiency) of revenues Over (under) expenditures	-	(3,086,847)	(3,086,847)	0.00%
OTHER FINANCING SOURCES (USES)				
Bond Proceeds	-	31,365,963	31,365,963	0.00%
TOTAL FINANCING SOURCES (USES)	**-**	**31,365,963**	**31,365,963**	**0.00%**
Net change in fund balance	$ -	$ 28,279,116	$ 28,279,116	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2025)		**-**		
FUND BALANCE, ENDING		**$ 28,279,116**		

Bank Account Statement

Palmetto Ridge CDD

Bank Account No.	9768		
Statement No.	06-26	**Statement Date**	06/30/2026

G/L Account No. 101002 Balance	31,553.47	**Statement Balance**	33,527.33
		Outstanding Deposits	0.00
Positive Adjustments	0.00	**Subtotal**	33,527.33
Subtotal	31,553.47	**Outstanding Checks**	-1,973.86
Negative Adjustments	0.00	**Ending Balance**	31,553.47
Ending G/L Balance	31,553.47		

Posting Date	Document Type	Document No.	Vendor	Description	Amount	Cleared Amount	Difference
Adjustments							
Total Adjustments							
Outstanding Checks							
06/25/2026	Payment	1084	PAGE PER PAGE	Payment of Invoice 000123			-7.06
06/30/2026	Payment	1099	KUTAK ROCK LLP	Payment of Invoice 000130			-1,966.80
Total Outstanding Checks							-1,973.86
Outstanding Deposits							
Total Outstanding Deposits							

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund

For the Period from 05/01/2026 to 05/31/2026

(Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
GENERAL FUND - 001								
001	1077	05/20/26	CARLOS DE LA OSSA	CO-051926	BOARD 05/19/2026	Supervisor Fees	511100-51301	$200.00
							Fund Total	**$200.00**

Total Checks Paid	**$200.00**

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund

For the Period from 06/01/2026 to 06/30/2026

(Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
GENERAL FUND - 001								
001	1078	06/18/26	KUTAK ROCK LLP	3733179	MARCH 2026-GENERAL COUNSEL THRU 3/26/26	District Counsel	531146-51301	$342.00
001	1079	06/18/26	CARLOS DE LA OSSA	CO-061626	BOARD 06/16/2026	Supervisor Fees	511100-51301	$200.00
001	1080	06/18/26	HEIDT DESIGN LLC	55953	APRIL 2026-ENGINEERING SERVICES	ENGINEERING SERVICES	531147-51301	$95.00
001	1081	06/18/26	HEIDT DESIGN LLC	55954	APRIL 2026-ENGINEERING SERVICES	ENGINEERING SERVICES	531147-51301	$52.50
001	1082	06/18/26	ANGIE GRUNWALD	AG-061626	BOARD 06/16/2026	Supervisor Fees	511100-51301	$200.00
001	1083	06/19/26	NICHOLAS J. DISTER	ND-061626	BOARD 06/16/2026	Supervisor Fees	511100-51301	$200.00
001	1084	06/25/26	PAGE PER PAGE	PRC-051926-16738	MAY 2026-POSTAGE	POSTAGE	541024-51301	$7.06
001	1092	06/25/26	GRAU & ASSOCIATES	29657	AUDIT FYE 09/30/2025	Auditing Services	532002-51301	$1,700.00
001	1093	06/25/26	KUTAK ROCK LLP	3759723	APRIL 2026-GENERAL COUNSEL	District Counsel	531146-51301	$754.50
001	1094	06/25/26	INFRAMARK LLC	175484	APRIL 2026-DISTRICT MGMT SERVICES	DISTRICT MANAGEMENT	531151-51301	$1,750.00
001	1094	06/25/26	INFRAMARK LLC	175484	APRIL 2026-DISTRICT MGMT SERVICES	ACCOUNTING SVCS	532001-51301	$1,600.00
001	1094	06/25/26	INFRAMARK LLC	175484	APRIL 2026-DISTRICT MGMT SERVICES	FIANANCIAL & REVENUE COLLECTION	549150-51301	$300.00
001	1094	06/25/26	INFRAMARK LLC	175484	APRIL 2026-DISTRICT MGMT SERVICES	WEBSITE MAINTENANCE/ADMIN	549936-51301	$125.00
001	1094	06/25/26	INFRAMARK LLC	175484	APRIL 2026-DISTRICT MGMT SERVICES	DISSEMINATION SERVICES	531012-51301	$416.67
001	1094	06/25/26	INFRAMARK LLC	175484	APRIL 2026-DISTRICT MGMT SERVICES	ASSESSMENT ROLL	531141-51301	$416.67
001	1095	06/25/26	INFRAMARK LLC	178521	May 2026-DISTRICT MGMT	May 2026-DISTRICT MANAGEMENT	531151-51301	$1,750.00
001	1095	06/25/26	INFRAMARK LLC	178521	May 2026-DISTRICT MGMT	May 2026-ACCOUNTING SVCS	532001-51301	$1,600.00
001	1095	06/25/26	INFRAMARK LLC	178521	May 2026-DISTRICT MGMT	May 2026-FINANCIAL & REVENUE COLLECTION	549150-51301	$300.00
001	1095	06/25/26	INFRAMARK LLC	178521	May 2026-DISTRICT MGMT	May 2026-WEBSITE MAINTENANCE/ADMIN	549936-51301	$125.00
001	1095	06/25/26	INFRAMARK LLC	178521	May 2026-DISTRICT MGMT	May 2026-DISSEMINATION SERVICES	531012-51301	$416.67
001	1095	06/25/26	INFRAMARK LLC	178521	May 2026-DISTRICT MGMT	May 2026-ASSESSMENT ROLL	531141-51301	$416.67
001	1096	06/25/26	INFRAMARK LLC	181028	JUNE 2026-DISTRICT SERVICES	ACCOUNTING SVCS	532001-51301	$1,600.00
001	1096	06/25/26	INFRAMARK LLC	181028	JUNE 2026-DISTRICT SERVICES	ASSESSMENT ROLL	531141-51301	$416.67
001	1096	06/25/26	INFRAMARK LLC	181028	JUNE 2026-DISTRICT SERVICES	DISSEMINATION SERVICES	531012-51301	$416.67
001	1096	06/25/26	INFRAMARK LLC	181028	JUNE 2026-DISTRICT SERVICES	DISTRICT MANAGEMENT	531151-51301	$1,750.00
001	1096	06/25/26	INFRAMARK LLC	181028	JUNE 2026-DISTRICT SERVICES	FINANCIAL AND REVENUE COLLECTIONS	549150-51301	$300.00
001	1096	06/25/26	INFRAMARK LLC	181028	JUNE 2026-DISTRICT SERVICES	WEBSITE MAINTENANCE/ADMIN	549936-51301	$125.00
001	1097	06/25/26	SCHOOLSTATUS PARENT INC	INV-SN-319	ANNUAL ADA FEES	ANNUAL ADA WEBSITE FEES	534397-51301	$1,537.50
001	1098	06/25/26	SCHOOLSTATUS PARENT INC	INV-SN-1275	ANNUAL ADA FEES	ANNUAL ADA WEBSITE FEES	534397-51301	$1,537.50
001	1099	06/30/26	KUTAK ROCK LLP	3763017	MAY 2026-LEGAL COUNSEL	District Counsel	531146-51301	$1,966.80
							Fund Total	**$22,417.88**

Total Checks Paid	**$22,417.88**

RESOLUTION 2026-19

[RESOLUTION ALLOCATING SERIES 2026 BOND PROCEEDS]
(Palmetto Ridge Collector Road West, Phase 1A section)

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT ALLOCATING BOND PROCEEDS FROM THE DISTRICT'S SPECIAL ASSESSMENT BONDS, SERIES 2026 (ASSESSMENT AREA TWO PROJECT) TO FINANCE THE ACQUISITION AND CONSTRUCTION OF THE SERIES 2026 PROJECT; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Palmetto Ridge Community Development District ("**District**") intends to construct and/or acquire certain improvements ("**Series 2026 Project**") described in the District's *Second Supplemental Engineer's Report*; and

WHEREAS, the District intends to issue and/or has issued the Special Assessment Bonds, Series 2026 (Assessment Area Two Project) (the "**Series 2026 Bonds**") to finance all or a portion of the Series 2026 Project, and the Board desires to allocate the monies from the *Series 2026 Bonds Acquisition and Construction Account* established under the *Series 2026 Bonds Supplemental Trust Indenture* to finance the construction and acquisition of certain of the improvements comprising the Series 2026 Project.

NOW, THEREFORE, BE IT RESOLVED BY THE DISTRICT'S BOARD OF SUPERVISORS AS FOLLOWS:

Section 1. **Authority for this Resolution.** This Resolution is adopted pursuant to Chapters 170 and 190, *Florida Statutes*.

Section 2. **Allocation of Bond Proceeds.** The District Manager shall direct the Trustee for the Series 2026 Bonds to allocate $11,100,000 from the proceeds of the Series 2026 Bonds in order to fund the Master Palmetto Ridge Collector Road West, Phase 1A Section (Verano Boulevard). The District Manager is hereby empowered to take all actions necessary to effect the intent of this Resolution.

Section 3. **Effective Date.** This Resolution shall become effective upon its adoption.

Approved and adopted this 23rd day of June, 2026.

Attest:

Angie Grunwald
Name: Angie Grunwald
Secretary/Assistant Secretary

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT

Carlos de la Ossa
Carlos de la Ossa
Chair of the Board of Supervisors

RESOLUTION 2026-20[1]

[RESOLUTION ALLOCATING SERIES 2026 BOND PROCEEDS]
(Palmetto Ridge Collector Road West, Phase 3 and East and Palmetto Ridge Mass Grading Phases 3 & 4B)

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT ALLOCATING BOND PROCEEDS FROM THE DISTRICT'S SPECIAL ASSESSMENT BONDS, SERIES 2026 (ASSESSMENT AREA TWO PROJECT) TO FINANCE THE ACQUISITION AND CONSTRUCTION OF THE SERIES 2026 PROJECT; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Palmetto Ridge Community Development District ("**District**") intends to construct and/or acquire certain improvements ("**Series 2026 Project**") described in the District's *Second Supplemental Engineer's Report*; and

WHEREAS, the District intends to issue and/or has issued the Special Assessment Bonds, Series 2026 (Assessment Area Two Project) (the "**Series 2026 Bonds**") to finance all or a portion of the Series 2026 Project, and the Board desires to allocate the monies from the *Series 2026 Bonds Acquisition and Construction Account* established under the *Series 2026 Bonds Supplemental Trust Indenture* to finance the construction and acquisition of certain of the improvements comprising the Series 2026 Project.

NOW, THEREFORE, BE IT RESOLVED BY THE DISTRICT'S BOARD OF SUPERVISORS AS FOLLOWS:

Section 1. **Authority for this Resolution.** This Resolution is adopted pursuant to Chapters 170 and 190, *Florida Statutes.*

Section 2. **Allocation of Bond Proceeds.** The District Manager shall direct the Trustee for the Series 2026 Bonds to allocate a portion of the proceeds of the Series 2026 Bonds in order to fund (i) the Palmetto Ridge Collector Road West, Phase 3 section (Verano Boulevard) ($3,010,000), (ii) the Palmetto Ridge Collector Road East (Cascade Bluff, East) ($9,162,500), and (iii) Palmetto Ridge Excavation and Stormwater Management ($9,900,000), which includes Phase 3 Earthwork ($5,991,777) and Phase 4B Earthwork ($1,879,906). The District Manager is hereby empowered to take all actions necessary to effect the intent of this Resolution.

Section 3. **Effective Date.** This Resolution shall become effective upon its adoption.

Approved and adopted this 23rd day of Jun, 2026.

Attest:

Name: Angie Grunwald
Secretary/Assistant Secretary

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT

Carlos de la Ossa
Chair of the Board of Supervisors

[1] All prior versions of this Resolution are hereby superseded and replaced by this version of the Resolution.

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MINUTES OF MEETING
PALMETTO RIDGE
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Palmetto Ridge Community Development District was held on Tuesday, May 19, 2026, and called to order at 11:10 a.m., SpringHill Suites by Marriott located at 16615 Crosspointe Run, Land O Lakes, FL 34648.

Present and constituting a quorum were:

Shawn Riordan	Chairperson
Carlos de la Ossa	Vice Chairperson
Owen Budorick	Assistant Secretary

Also, present were:

Jayna Cooper	District Manager	
Rollamay Turkoane	District Manager	
Brooke Chapman	District Manager	*(via phone)*
Brian Lamb	VP Developer Services	
Jere Earlywine	District Counsel	*(via phone)*
Vanessa Steinerts	*Gray-Robinson*	

This is not a certified or verbatim transcript but rather represents the context and summary of the meeting. The full meeting is available in audio format upon request. Contact the District Office for any related costs for an audio copy.

FIRST ORDER OF BUSINESS **Call to Order/Roll Call**

Ms. Cooper called the meeting to order, and a quorum was established.

SECOND ORDER OF BUSINESS **Public Comments**

There being none, the next order of business followed.

THIRD ORDER OF BUSINESS **Business Items**

A. Consideration of Resolution 2026-12; Boundary Amendment Ordinance

> On MOTION by Mr. de la Ossa seconded by Ms. Riordan, with all in favor, Resolution 2026-12; Boundary Amendment Ordinance, was adopted. 3-0

B. Announcing Registered Voter Count - 0

Ms. Cooper, informed the Board, there are zero registered voters.

C. Presentation of FY 2027 Proposed Budget

Ms. Cooper presented/reviewed the FY 2027 Budget.

D. Consideration of Resoluttion 2026-13; Approving Fiscal Year 2027 Proposed Budget & Setting Public Hearing

On MOTION by Mr. de la Ossa seconded by Mr. Budorick, with all in favor, Resoluttion 2026-13 Approving Fiscal Year 2027 Proposed Budget & Setting Public Hearing, for Tuesday, August 18, 2026 at 11:00 a.m., at the Springhill Suites located at 16615 Crosspointe Run Land O Lakes FL, was adopted. 3-0

E. Consideration of Resolution 2026-14; Redesignating a Qualified Public Depository

On MOTION by Mr. de la Ossa seconded by Ms. Riordan, with all in favor, Resolution 2026-14 Redesignating a Qualified Public Depository, was adopted. 3-0

F. Consideration of Resolution 2026-15; Allocation Assessment Area Two Phase 3 Master Improvements

G. Consideration of Resolution 2026-16; Allocation Assessment Area Two Collector Road West Phase 1

Mr. Earlywine reviewed the Resolutions for the Board.

On MOTION by Mr. de la Ossa seconded by Ms. Riordan, with all in favor, Resolution 2026-15; Allocation Assessment Area Two Phase 3 Master Improvements and Resolution 2026-16; Allocation Assessment Area Two Collector Road West Phase 1, in substantial forms, were adopted. 3-0

H. Consideration of Resolution 2026-17; Setting Landowner Election (Under Separate Cover)

On MOTION by Mr. de la Ossa seconded by Ms. Riordan, with all in favor, Consideration of Resolution 2026-17; Setting Landowner Election, for Tuesday, November 17, 2026 at 11:00 a.m., at the Springhill Suites located at 16615 Crosspointe Run Land O Lakes FL, was adopted. 3-0

FORTH ORDER OF BUSINESS Consent Agenda

A. Approval of the Meeting Minutes for March 17, 2026

B. Consideration of Operation and Maintenance Expenditures April 2026

C. Acceptance of Financials and Approval of the Check Register for April 2026

On MOTION by Mr. de la Ossa seconded by Mr. Budorick, with all in favor, Consent Agenda, was approved. 3-0

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FIFTH ORDER OF BUSINESS **Staff Reports**

A. District Counsel

UNDER SEPARATE COVER:

- **Resolution 2026-18; Confirming The Release of Assessments for Northern Vision Road**

On MOTION by Mr. de la Ossa seconded by Ms. Riordan, with all in favor, Resolution 2026-18; Confirming The Release of Assessments for Northern Vision Road, was adopted. 3-0

B. District Manager

C. District Engineer

There being no reports, the next order of business followed.

SIXTH ORDER OF BUSINESS **Board of Supervisors' Requests & Comments**

There being none, the next order of business followed.

SEVENTH ORDER OF BUSINESS **Adjournment**

There being nothing further,

On MOTION by Mr. de la Ossa seconded by Ms. Riordan, with all in favor, the meeting was adjourned at 11:18 a.m. 3-0

Signed by:
Rollamay Turkoane
1F3BE9E795D0415

Jayna Cooper/Rollamay Turkoane
District Manager

DocuSigned by:
SHAWN RIORDAN
F3A8E1EBFE1A485...

Shawn Riordan
Chairperson