



SweetBay

COMMERCIAL COMMUNITY DEVELOPMENT DISTRICT 2

Advanced Meeting Package

Regular Meeting

Friday

January 30, 2026

10:00 A.M., C.D.T

Location:

3204 Heartleaf Ave. E.

Panama City, FL 32405

Note: The Advanced Meeting Package is a working document and thus all materials are considered DRAFTS prior to presentation and Board acceptance, approval, or adoption.

SweetBay Commercial Community Development District 2

250 International Parkway, Suite 208

Lake Mary FL 32746

321-263-0132

Board of Supervisors

SweetBay Commercial Community Development District 2

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the SweetBay Commercial Community Development District 2 is scheduled for **Friday, January 30, 2026, at 10:00 a.m., C.D.T. at 3204 Heartleaf Ave. E., Panama City, FL 32405.**

An advanced copy of the agenda for the meeting is attached along with associated documentation for your review and consideration. Any additional support material will be distributed at the meeting.

Should you have any questions regarding the agenda, please contact me at (321) 263-0132 X-193 or dmcinnes@vestapropertyservices.com . We look forward to seeing you at the meeting.

Sincerely,

David McInnes

David McInnes

District Manager

SweetBay

COMMERCIAL COMMUNITY DEVELOPMENT DISTRICT 2

Meeting Date:	Friday, January 30, 2026	Call-in Number:	+1 (904) 348-0776
Time:	10:00 AM, C.D.T	Phone Conference ID:	667 133 14#
Location:	3204 Heartleaf Ave. E., Panama City, FL 32405	Teams Meeting ID:	247 211 381 086 6
		Teams Link:	Link

Agenda

I. Roll Call

II. Consent Agenda

- A. Consideration for Approval – The Minutes of the Board of Supervisors Regular Meeting Held on August 15, 2025

[Exhibit 1](#)
[Pgs. 5-7](#)

III. Business Items

- A. Consideration & Adoption of **Resolution 2026-01**, Declaring Master Assessment & Setting Public Hearing
- B. Consideration & Adoption of **Resolution 2026-02**, Authorizing Boundary Amendment

[Exhibit 2](#)
[Pgs. 9-14](#)

[Exhibit 3](#)
[Pgs. 16-19](#)

IV. Adjournment

EXHIBIT 1

1 **MINUTES OF MEETING**

2 **SWEETBAY COMMERCIAL COMMUNITY DEVELOPMENT DISTRICT 2**

3 The Regular Meeting and Budget Public Hearing of the Board of Supervisors of the SweetBay
4 Commercial Community Development District 2 was held on Friday, August 15, 2025 at 10:47 a.m. CDT,
5 at 3204 Heartleaf Ave., E., Panama City, FL 32405.

6 **FIRST ORDER OF BUSINESS – Roll Call**

7 Mr. McInnes called the meeting to order and conducted roll call.

8 Present and constituting a quorum were:

9 Will Randle	Board Supervisor, Chairman
10 Jessica Renella	Board Supervisor, Assistant Secretary
11 Cheryl Duncan	Board Supervisor, Assistant Secretary
12 Mark Moody	Board Supervisor, Assistant Secretary

13 Also, present were:

14 David McInnes (via phone)	District Manager, Vesta District Services
15 Carol Watson	Association Manager, Burg Management Company, Inc.
16 Kyle Magee (via phone)	Kutak Rock

17 *The following is a summary of the discussions and actions taken at the August 15, 2025 SweetBay*
18 *Commercial Community Development District 2 Board of Supervisors Regular Meeting and Budget Public*
19 *Hearing. Audio for this meeting is available upon public records request by emailing*
20 PublicRecords@vestapropertyservices.com.

21 **SECOND ORDER OF BUSINESS – Exhibit 1: Presentation of Public Notice(s)**

22 **THIRD ORDER OF BUSINESS – Consent Agenda**

23 A. Exhibit 2: Consideration for Approval – The Minutes of the Board of Supervisor Regular Meeting
24 Held on June 20, 2025

25 B. Exhibit 3: Consideration for Acceptance – The June 2025 Unaudited Financial Statements

26 On a MOTION by Mr. Randle, SECONDED by Ms. Renella, WITH ALL IN FAVOR, the Board approved
27 the Consent agenda as presented, for the SweetBay Commercial Community Development District 2.

28 *The regular meeting was recessed at approximately 10:49 a.m. CDT for the purpose of holding the*
29 *FY 2026 budget public hearing.*

30 **FOURTH ORDER OF BUSINESS – Public Hearings**

31 A. FY 2026 Budget Public Hearing

32 1. Open the Public Hearing

33 On a MOTION by Mr. Randle, SECONDED by Ms. Renella, WITH ALL IN FAVOR, the Board opened
34 the FY 2026 Budget Public Hearing, for the SweetBay Commercial Community Development District 2.

35 2. Exhibit 4: Presentation of FY 2025-2026 Budget

36 3. Public Comments

37 There being none, the next item followed.

38 4. Close the Public Hearing

On a MOTION by Mr. Randle, SECONDED by Ms. Renella, WITH ALL IN FAVOR, the Board closed the FY 2026 Budget Public Hearing at 10:50 a.m. CDT, for the SweetBay Commercial Community Development District 2.

The regular meeting was reconvened at this time.

5. Exhibit 5: Consideration & Adoption of **Resolution 2025-04**, Adopting Fiscal Year 2025-2026 Budget

On a MOTION by Mr. Randle, SECONDED by Ms. Renella, WITH ALL IN FAVOR, the Board adopted **Resolution 2025-04**, Adopting Fiscal Year 2025-2026 Budget, for the SweetBay Commercial Community Development District 2.

6. Exhibit 6: Consideration of FY 2026 Budget Funding Agreement

On a MOTION by Mr. Randle, SECONDED by Ms. Renella, WITH ALL IN FAVOR, the Board approved the FY 2026 Budget Funding Agreement SweetBay Commercial Community Development District 2.

The regular meeting was recessed at approximately 10:51 a.m. CDT for the purpose of holding the FY 2026 levying assessments public hearing.

- B. FY 2026 Levying Assessments Public Hearing

1. Open the Public Hearing

On a MOTION by Mr. Randle, SECONDED by Ms. Renella, WITH ALL IN FAVOR, the Board opened the FY 2026 Levying Assessments Public Hearing, for the SweetBay Commercial Community Development District 2.

2. Public Comments

There being none, the next item followed.

3. Close the Public Hearing

On a MOTION by Mr. Randle, SECONDED by Ms. Renella, WITH ALL IN FAVOR, the Board closed the FY 2026 Levying Assessments Public Hearing at 10:52 a.m. CDT, for the SweetBay Commercial Community Development District 2.

The regular meeting was reconvened at this time.

4. Exhibit 7: Consideration & Adoption of **Resolution 2025-05**, Levying Assessments

Mr. Magee provided a brief explanation.

On a MOTION by Mr. Randle, SECONDED by Ms. Renella, WITH ALL IN FAVOR, the Board adopted **Resolution 2025-05**, Levying Assessments, for the SweetBay Commercial Community Development District 2.

FIFTH ORDER OF BUSINESS – Adjournment

Mr. McInnes asked for final questions, comments, or corrections before requesting a motion to adjourn the meeting. There being none, Mr. Randle made a motion to adjourn the meeting.

On a MOTION by Mr. Randle, SECONDED by Ms. Renella, WITH ALL IN FAVOR, the Board adjourned the meeting at 10:54 a.m. CDT for the SweetBay Commercial Community Development District 2.

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

Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on January 30, 2026.

Signature

Signature

Printed Name

Printed Name

Title: ☐ Secretary ☐ Assistant Secretary

Title: ☐ Chairman ☐ Vice Chairman

EXHIBIT 2

RESOLUTION 2026-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SWEETBAY COMMERCIAL COMMUNITY DEVELOPMENT DISTRICT 2 DECLARING SPECIAL ASSESSMENTS; DESIGNATING THE NATURE AND LOCATION OF THE PROPOSED IMPROVEMENTS; DECLARING THE TOTAL ESTIMATED COST OF THE IMPROVEMENTS, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH THE ASSESSMENTS ARE TO BE PAID; DESIGNATING THE LANDS UPON WHICH THE ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT AND A PRELIMINARY ASSESSMENT ROLL; ADDRESSING THE SETTING OF PUBLIC HEARINGS; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; AND ADDRESSING CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (the “Board”) of the SweetBay Commercial Community Development District 2 (the “District”) hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the infrastructure improvements (the “Improvements”) described in the District’s *SweetBay CDD Engineer’s Report*, dated January 2026, attached hereto as **Exhibit A** and incorporated herein by reference; and

WHEREAS, the Improvements are further distinguished (1) master infrastructure that benefits all of the developable property in the SweetBay development (“Master Infrastructure Improvements”), and (2) subdivision improvements that only benefit residential properties within the specific District and are installed in phases over time (“Subdivision Infrastructure Improvements”); and

WHEREAS, it is in the best interest of the District to pay the cost of the Improvements by special assessments pursuant to Chapter 190, Florida Statutes (the “Assessments”); and

WHEREAS, the District is empowered by Chapter 190, the Uniform Community Development Districts Act, Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, Tax Collections, Sales and Liens, Florida Statutes, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy and collect the Assessments; and

WHEREAS, the District hereby determines that benefits will accrue to the property improved, the amount of those benefits, and that special assessments will be made in proportion to the benefits received as set forth in the *Amended and Restated Master Assessment Methodology Report SweetBay Community Development District*, dated January 19, 2026, attached hereto as **Exhibit B** and incorporated herein by reference and on file at 250

International Parkway, Suite 208, Lake Mary FL 32746, (321) 263-0132 (the "District Records Office"); and

WHEREAS, the District hereby determines that the Assessments to be levied will not exceed the benefit to the property improved.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SWEETBAY COMMERCIAL COMMUNITY DEVELOPMENT DISTRICT 2:

1. Recitals stated above are true and correct and by this reference are incorporated into and form a material part of this Resolution.

2. Assessments shall be levied to defray a portion of the cost of the Improvements.

3. The nature and general location of, and plans and specifications for, the Improvements are described in **Exhibit A**, which is on file at the District Records Office. **Exhibit B** is also on file and available for public inspection at the same location.

4. The total estimated cost of the Master Infrastructure Improvements is \$40,047,496. The total estimated cost of the Subdivision Infrastructure Improvements is \$0. The combined total estimated costs for the Improvements are \$40,047,496 (the "Estimated Cost").

5. The Assessments will defray approximately \$2,889,985 of Master Infrastructure Improvements and \$0 of Subdivision Improvements which amounts include the Estimated Costs, plus financing-related costs, capitalized interest and a debt service reserve.

6. The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, including provisions for supplemental assessment resolutions.

7. The Assessments shall be levied, within the District, on all lots and lands adjoining and contiguous or bounding and abutting upon the Improvements or specially benefitted thereby and further designated by the assessment plat hereinafter provided for.

8. There is on file, at the District Records Office, an assessment plat showing the area to be assessed, with certain plans and specifications describing the Improvements and the estimated cost of the Improvements, all of which shall be open to inspection by the public.

9. Commencing with the year in which the Assessments are levied and confirmed, the Assessments shall be paid in not more than (30) thirty annual installments. The Assessments may be payable at the same time and in the same manner as are ad-valorem taxes

and collected pursuant to Chapter 197, Florida Statutes; provided, however, that in the event the uniform non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law.

10. The District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in **Exhibit B** hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District's preliminary assessment roll.

11. There is hereby declared a public hearing to be held at 10:00 a.m. on March 20, 2026, at 960 Promenade St., Panama City, FL 32405, for the purpose of hearing comment and objections to the proposed special assessment program for District improvements as identified in the preliminary assessment roll, a copy of which is on file. Affected parties may appear at that hearing or submit their comments in writing prior to the hearing to the office of the District Manager at 250 International Parkway, Suite 208, Lake Mary FL 32746, (321) 263-0132.

12. Notice of said hearing shall be advertised in accordance with Chapters 170, 190 and 197, Florida Statutes, and the District Manager is hereby authorized and directed to place said notice in a newspaper(s) of general circulation within Bay County (by two publications one week apart with the first publication at least twenty (20) days prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Records Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

13. The District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) consecutive weeks) in a newspaper of general circulation within Bay County, provided that the first publication shall be at least twenty (20) days before and the last publication shall be at least one (1) week prior to the date of the hearing, and to provide such other notice as may be required by law or desired in the best interests of the District.

14. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 30th day of January 2026.

ATTEST:

**SWEETBAY COMMERCIAL COMMUNITY
DEVELOPMENT DISTRICT 2**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: *SweetBay CDD Engineer's Report*, dated January 2026

Exhibit B: *Amended and Restated Master Assessment Methodology Report SweetBay
Community Development District*, dated January 19, 2026

Exhibit A

SweetBay CDD Engineer's Report, dated January 2026

Exhibit B

*Amended and Restated Master Assessment Methodology Report SweetBay Community
Development District, dated January 19, 2026*

EXHIBIT 3

RESOLUTION 2026-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SWEETBAY COMMERCIAL COMMUNITY DEVELOPMENT DISTRICT 2 DIRECTING THE CHAIRMAN AND DISTRICT STAFF TO FILE A PETITION WITH THE BOARD OF CITY COMMISSIONERS OF PANAMA CITY, FLORIDA, REQUESTING THE PASSAGE OF AN ORDINANCE AMENDING THE DISTRICT'S BOUNDARIES, AND AUTHORIZING SUCH OTHER ACTIONS AS ARE NECESSARY IN FURTHERANCE OF THE BOUNDARY AMENDMENT PROCESS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the SweetBay Commercial Community Development District 2 ("**District**") is a unit of special-purpose government established pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, *Florida Statutes* ("**Act**"), and Board of City Commissioners of Panama City, Florida, Ordinance No. 3155 (the "**Ordinance**"); and

WHEREAS, pursuant to the Act, the District is authorized to construct, acquire, and maintain infrastructure improvements and services; and

WHEREAS, the District presently consists of 53.67 acres, more or less, as more fully described in the Ordinance; and

WHEREAS, the District desires to amend its boundaries in the manner generally depicted in **Exhibit A** attached hereto and incorporated herein by reference ("**Amended Area**"), and upon which property the District intends to construct, acquire, and maintain infrastructure improvements and services; and

WHEREAS, the Boundary Amendment is in the best interest of the District, and the area of land within the amended boundaries of the District will continue to be of sufficient size, sufficiently compact, and sufficiently contiguous to be developable as one functionally related community; and

WHEREAS, the Boundary Amendment of the District's boundaries will allow the District to continue to be the best alternative available for delivering community development services and facilities to the lands within the District, as amended; and

WHEREAS, Boundary Amendment is not inconsistent with either the State or local comprehensive plan and will not be incompatible with the capacity and uses of existing local and regional community development services and facilities; and

WHEREAS, the area of land that will lie in the amended boundaries of the District will continue to be amenable to separate special district government; and

WHEREAS, in order to seek a Boundary Amendment ordinance pursuant to Chapter 190, *Florida Statutes*, the District desires to authorize District staff, including but not limited to legal, engineering, and managerial staff, to provide such services as are necessary throughout the pendency of the process; and

WHEREAS, the retention of any necessary consultants and the work to be performed by District staff

may require the expenditure of certain fees, costs, and other expenses by the District as authorized by the District's Board of Supervisors ("**Board**"); and

WHEREAS, the Developer has agreed to provide sufficient funds to the District to reimburse the District for any expenditures including, but not limited to, legal, engineering and other consultant fees, filing fees, administrative, and other expenses, if any; and

WHEREAS, the District hereby desires to request a Boundary Amendment in accordance with Chapter 190, *Florida Statutes*, by taking such actions as are necessary in furtherance of the same.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS
OF THE SWEETBAY COMMERCIAL COMMUNITY DEVELOPMENT
DISTRICT 2:**

SECTION 1. The recitals as stated above are true and correct and by this reference are incorporated into and form a material part of this Resolution.

SECTION 2. The Board hereby directs the Chairman and District staff to proceed in an expeditious manner with the preparation and filing of a petition and related materials with THE Board of City Commissioners of Panama City, Florida, to seek the amendment of the District's boundaries to include the lands within the Amended Area, pursuant to Chapter 190, *Florida Statutes*, and authorizes the prosecution of the procedural requirements detailed in Chapter 190, *Florida Statutes*, for the amendment of the District's boundaries.

SECTION 3. The Board hereby authorizes the Chairman, Kutak Rock LLP, District Counsel, and Harrison Rivard & Duncan CHTD to act as agents of the District with regard to any and all matters pertaining to the petition to Panama City, Florida, to amend the boundaries of the District.

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

PASSED AND ADOPTED this 30th day of January 2026.

ATTEST:

**SWEETBAY COMMERCIAL COMMUNITY
DEVELOPMENT DISTRICT 2**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EXHIBIT A



