

K-Bar Ranch III Community Development District

**February 05, 2026
Agenda Package**

TEAMS MEETING INFORMATION

[Join the meeting now](#)

Meeting ID: 240 062 334 037 6 **Passcode:** wU2Sy36X

Dial-in by phone +1 646-838-1601 **Pin:** 311 963 193#

2005 PAN AM CIRCLE SUITE 300
TAMPA, FLORIDA 33607

CLEAR PARTNERSHIPS



COLLABORATION



LEADERSHIP



EXCELLENCE



ACCOUNTABILITY



RESPECT

K-Bar Ranch III Community Development District

Board of Supervisors

Carlos de la Ossa, Chairman
Nick Dister, Vice Chairperson
Kyle Smith, Assistant Secretary
Alberto Viera, Assistant Secretary
Ryan Motko, Assistant Secretary

District Staff

Jayna Cooper, District Manager
John Vericker, District Counsel
Tonja Stewart, District Engineer
Rollamay Turkoane, District Manager

Regular Meeting Agenda

Thursday, February 05, 2026, at 2:00 p.m.

The Regular Meeting of the **K-Bar Ranch III Community Development District** will be held on **February 05, 2026 at 2:00 p.m. at the Offices of Inframark located at 2005 Pan Am Circle, Suite 300, Tampa, FL 33607**. Please let us know at least 24 hours in advance if you are planning to call into the meeting. Following is the Agenda for the Meeting:

Join the meeting now

Meeting ID: 240 062 334 037 6 **Passcode:** wU2Sy36X

Dial-in by phone +1 646-838-1601 **Pin:** 311 963 193#

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. Consideration of Resolution 2026-04; Budget Amendment

4. CONSENT AGENDA

A. Approval of Minutes of the January 08, 2026, Regular Meeting

B. Consideration of Operations & Maintenance December 2025

C. Acceptance of the Financials and Approval of the Check Register for December 2025

D. Ratification of Acquisition Agreement

E. Ratification of Executed Partial Assignment of Acquisition Agreement

5. STAFF REPORTS

A. District Counsel

B. District Engineer

C. District Manager

6. BOARD OF SUPERVISORS REQUESTS AND COMMENTS

7. ADJOURNMENT

RESOLUTION 2026-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF K-BAR RANCH III COMMUNITY DEVELOPMENT DISTRICT AMENDING ITS BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (the “**Board**”) of K-Bar Ranch III Community Development District (the “**District**”) previously adopted its budget for fiscal year 2025-2026;

WHEREAS, the Board desires to reallocate funds budgeted to reflect appropriated revenues and expenses approved during the fiscal year;

WHEREAS, the District is empowered by Section 189.016, Florida Statutes, to amend the budget at any time during a fiscal year based on actual revenues and expenses.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. **Recitals**. The foregoing recitals are hereby incorporated as the findings of fact of the Board.
2. **Amending the Budget for Fiscal Year 2025-2026**. The Budget for Fiscal Year 2025-2026 is hereby amended as shown in **Exhibit “A”** attached hereto. The District Manager shall post the amended budget on the District’s official website within five (5) days of adoption and will ensure it remains on the website for at least two (2) years.
3. **Effective Date**. This Resolution shall become effective immediately upon its adoption.

Passed and adopted on February 5, 2026

Attest:

**K-Bar Ranch III
Community Development District**

Name: _____
Secretary/Assistant Secretary

Carlos de la Ossa
Chair of the Board of Supervisors

Exhibit A: 2025/2026 Amended Budget

K-Bar Ranch III
Community Development District

Summary of Revenues, Expenditures and Changes in Fund Balances

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2025	ANNUAL BUDGET FY 2026
REVENUES		
Interest - Investments	-	-
Operations & Maintenance Assmts - On Roll	-	-
Special Assmnts- CDD Collected	-	-
Developer Contributions	765,562	756,777
Other Miscellaneous Revenues	-	-
TOTAL REVENUES	\$ 765,562	\$ 756,777

EXPENDITURES

Financial & Administrative

Supervisor Fees	9,600	9,600
District Management	25,000	25,000
Field Management	14,257	14,257
Financial/Revenue Collections	3,500	3,500
Accounting Services	17,500	17,500
Special Services	2,500	2,500
Website Admin Services	1,500	1,500
District Engineer	12,500	12,500
District Counsel	12,500	15,000
Trustees Fees	4,000	4,000
Auditing Services	5,200	5,200
Postage, Phone, Faxes, Copies	150	150
Assessment Roll	5,000	5,000
Legal Advertising	1,500	1,500
Bank Fees	200	200
Dues, Licenses & Fees	175	175
Onsite Office Supplies	100	100
Website ADA Compliance	1,800	1,800
Disclosure Report	3,500	3,500
Misc Admin	250	250
Total Financial & Administrative	\$ 120,732	\$ 123,232

Insurance

General Liability	4,075	4,075
Public Officials Insurance	2,475	2,475
Property & Casualty Insurance	28,215	28,215
Deductible	-	-

K-Bar Ranch III
Community Development District

Summary of Revenues, Expenditures and Changes in Fund Balances

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2025	ANNUAL BUDGET FY 2026
Total Insurance	\$ 34,765	\$ 34,765
Utility Services		
Utility - All Others	18,810	18,810
Street Lights	94,050	94,050
Amenity Internet	1,129	1,129
Water/Waste	12,540	12,540
Total Utility Services	\$ 126,529	\$ 126,529
Amenity		
Pool Permits	611	611
Janitorial - Contract	13,825	13,825
Janitorial - Supplies/Other	1,310	1,310
Garbage Dumpster - Rental/Collection	9,217	9,217
Amenity R&M	18,434	18,434
Facility AC	1,746	1,743
Dog Waste Station	2,620	2,620
Playground Maintenance	3,687	3,687
Access Control R&M	3,493	3,493
Entrance Monuments, Gates, Walls R&M	9,217	9,217
Sidewalk, Pavement, Signage R&M	11,060	11,060
Pool Maintenance - Contract	20,957	-
Pool Treatments & Other R&M	4,366	-
Special Events	873	-
Holiday Decorations	4,366	-
Total Amenity	\$ 105,783	\$ 75,217
Landscape and Pond Maintenance		
Landscape Maintenance - Contract	253,465	253,465
Landscaping - R&M	9,217	9,217
Landscaping - Mulch	18,294	18,294
Landscaping - Annuals	23,042	23,042
Landscaping - Plant Replacement Program	27,651	27,651
Irrigation Maintenance	13,825	13,825
Aquatics - Contract	51,540	51,540
Total Landscape and Pond Maintenance	\$ 397,034	\$ 397,034
TOTAL EXPENDITURES	\$ 784,843	\$ 756,777

Summit at Fern Hill

Community Development District

Series 2016 Debt Service

Series 2025 Bonds Fiscal Year 2026 Budget

REVENUES

CDD Debt Service Assessments	\$	890,814
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TOTAL REVENUES	\$	890,814
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EXPENDITURES

Series 2025 May Bond Interest Payment	\$	444,919
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Series 2025 May Bond Principal Payment	\$	205,000
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Series 2025 November Bond Interest Payment	\$	240,894
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TOTAL EXPENDITURES	\$	890,814
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EXCESS OF REVENUES OVER EXPENDITURES	\$	-
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ANALYSIS OF BONDS OUTSTANDING

Bonds Outstanding - Period Ending 11/1/2025	\$	15,205,000
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Principal Payment Applied Toward Series 2021 Bonds	\$	205,000
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Bonds Outstanding - Period Ending 11/1/2026	\$	15,000,000
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K-Bar Ranch III
Community Development District

Assessment Summary
Fiscal Year 2026 vs. Fiscal Year 2025

ASSESSMENT ALLOCATION											
Product	Units	O&M Assessment			Debt Service Series 2025		Total Assessments per Unit				
		FY 2026	FY 2025	Dollar Change	Percent Change	FY 2026	FY 2025	Dollar Change	Percent Change	FY 2026	FY 2025
TH	188	\$ 929.80	\$ -	\$ 929.80	n/a	\$ 1,100.00	\$ -	\$ 1,100.00	n/a	\$ 2,029.80	\$ -
SF 50'	284	\$ 1,239.73	\$ -	\$ 1,239.73	n/a	\$ 1,750.00	\$ -	\$ 1,750.00	n/a	\$ 2,989.73	\$ -
SF 60'	187	\$ 1,487.68	\$ -	\$ 1,487.68	n/a	\$ 2,100.00	\$ -	\$ 2,100.00	n/a	\$ 3,587.68	\$ -
	659										

K-Bar Ranch III Community Development District

Exhibit "A" Allocation of Fund Balances

FISCAL YEAR 2025 RESERVE FUND ANALYSIS

Beginning Fund Balance - Carry Forward Surplus as of 10/1/2024	\$ -
Less: Forecasted Surplus/(Deficit) as of 9/30/2025	124,289
Estimated Funds Available - 9/30/2025	124,289

FISCAL YEAR 2026 RESERVE FUND ANALYSIS

Beginning Fund Balance - Carry Forward Surplus as of 10/1/2025	\$ 124,289
Less: First Quarter Operating Reserve	- (1)
Less: Designated Reserves for Capital Projects	-
Less: Forecasted Surplus/(Deficit) as of 9/30/2026	-
Estimated Remaining Undesignated Cash as of 9/30/2026	124,289

Notes

(1) Represents approximately 3 months of operating expenditures

MINUTES OF MEETING
K-BAR RANCH III
COMMUNITY DEVELOPMENT DISTRICT

1 The regular meeting of the Board of Supervisors of K-Bar Ranch III Community Development
2 District was held on Thursday, January 8, 2026, and called to order at 2:40 p.m., at the offices of
3 Inframark, which are located at 2005 Pan Am Circle Suite 300 Tampa, FL 33607.

4
5 Present and constituting a quorum were:
6

7 Carlos de la Ossa	Chairperson
8 Nicholas Dister	Vice Chairperson
9 Ryan Motko	Assistant Secretary
10 Alberto Viera	Assistant Secretary
11 Kyle Smith	Assistant Secretary

12 Also present were:
13

14 Jayna Cooper	District Manager
15 Rollamay Turkoane	District Manager
16 John Vericker	District Counsel
17 Kathryn Hopkinson	District Counsel

18
19
20 *This is not a certified or verbatim transcript but rather represents the context and summary
21 of the meeting. The full meeting is available in audio format upon request. Contact the District
22 Office for any related costs for an audio copy.*

23 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

24 Ms. Turkoane called the meeting to order, and a quorum was established.
25

26 **SECOND ORDER OF BUSINESS**

Public Comments

27 There being no members of the public present, the next order of business followed.
28

29 **THIRD ORDER OF BUSINESS**

Business Items

30 **A. Consideration of Resolution 2026-03; Even Terms**

31 On MOTION by Mr. de la Ossa seconded by Mr. Viera, with all in favor, 32 Resolution 2026-03; Even Terms, was adopted. 5-0

33 **FOURTH ORDER OF BUSINESS**

Consent Agenda

34 **A. Approval of Minutes of the December 04, 2025, Regular Meeting**

35 **B. Consideration of Operations & Maintenance November 2025**

36 **C. Acceptance of the Financials and Approval of the Check Register for November 2025**

37 On MOTION by Mr. de la Ossa seconded by Mr. Viera, with all in favor, the 38 Consent Agenda, was approved. 5-0
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44	FIFTH ORDER OF BUSINESS	Staff Reports
45	A. District Counsel	
46	B. District Engineer	
47	C. District Manager	
48	There being no reports, the next order of business followed.	
49		
50	SIXTH ORDER OF BUSINESS	Board of Supervisors' Requests and Comments
51	There being none, the next order of business followed.	
52		
53	SEVENTH ORDER OF BUSINESS	Adjournment
54	There being no further business,	
55		
56		
57	On MOTION by Mr. de la Ossa seconded by Mr. Viera, with all in favor, meeting adjourned at 2:41pm. 5-0	
58		
59		
60		
61		
62		
63	_____ Jayna Cooper/Rollamay Turkoane District Manager	_____ Carlos de la Ossa Chairperson
64		

K-Bar Ranch III CDD
Summary of Operations and Maintenance Invoices

Vendor	Invoice Date	Invoice/Account Number	Amount	Invoice Total	Vendor Total	Comments/Description
Monthly Contract						
INFRAMARK (DE), LLC	12/1/2025	165722	\$1,458.33			ACCOUNTING SERVICES
INFRAMARK (DE), LLC	12/1/2025	165722	\$416.67			ASSESSMENT ROLL
INFRAMARK (DE), LLC	12/1/2025	165722	\$416.67			DISSEMINATION SERVICES
INFRAMARK (DE), LLC	12/1/2025	165722	\$2,083.33			DISTRICT MANAGEMENT
INFRAMARK (DE), LLC	12/1/2025	165722	\$125.00		\$4,500.00	WEBSITE MAINTENANCE/ADMIN
Monthly Contract Subtotal			\$4,500.00			
Variable Contract						
IPFS CORPORATION	12/12/2025	121225-GAA-D81319	\$4,878.63			FY26 INSURANCE PAYOFF
STRALEY ROBIN VERICKER	12/15/2025	27650	\$2,496.90			PROFESSIONAL COUNSEL SERVICES
Variable Contract Subtotal			\$7,375.53			
Regular Services						
ALBERTO VIERA	12/4/2025	AV-120425	\$200.00			BOARD 12/04/25
CARLOS DE LA OSSA	12/4/2025	CO-120425	\$200.00			BOARD 12/04/25
INFRAMARK (DE), LLC	11/25/2025	164605	\$8,897.21			LEGAL ADVERTISING
INFRAMARK (DE), LLC	12/1/2025	165722	\$291.67		\$9,188.88	FINANCIAL & REVENUE COLLECTION
KYLE SMITH	12/4/2025	KS-120425	\$200.00			BOARD 12/04/25
NICHOLAS J DISTER	12/4/2025	ND-120425	\$200.00			BOARD 12/04/25
RYAN MOTKO	12/4/2025	RM-120425	\$200.00			BOARD 12/04/25
Regular Services Subtotal			\$10,188.88			
TOTAL			\$22,064.41			



2002 West Grand Parkway North
Suite 100
Katy, TX 77449

INVOICE

BILL TO
K-Bar Ranch III CDD
2654 Cypress Ridge Blvd Ste 101
Wesley Chapel FL 33544-6322
United States

INVOICE#
165722

DATE
12/1/2025

CUSTOMER ID
C7218

NET TERMS
Due On Receipt

PO#

DUE DATE
12/1/2025

Services provided for the Month of: December 2025

DESCRIPTION	QTY	UOM	RATE	MARKUP	AMOUNT
Accounting Services	1	Ea	1,458.33		1,458.33
Assessment Roll	1	Ea	416.67		416.67
Dissemination Services	1	Ea	416.67		416.67
District Management	1	Ea	2,083.33		2,083.33
Financial & Revenue Collection	1	Ea	291.67		291.67
Website Maintenance / Admin	1	Ea	125.00		125.00
Subtotal					4,791.67

Subtotal	\$4,791.67
Tax	\$0.00
Total Due	\$4,791.67

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.

IPFS CORPORATION

P.O. BOX 412086
 KANSAS CITY, MO 64141-2086
 PHONE: (800)584-9969 - FAX: (770)225-2866
 ipfs.com

NOTICE OF PAYMENT DUE		
DATE MAILED	ACCOUNT NUMBER	DUUE DATE
12/12/25	GAA-D81319	01/01/26

FOR QUESTIONS, PLEASE CALL: (800)584-9969

IMPORTANT

To protect your account please make sure that your payment is made on or before the payment due date shown by 5:00 PM Central Time

MAKE CHECK OR MONEY ORDER PAYABLE to IPFS CORPORATION and return the payment and this notice to the address shown on coupon.

Go Green!

Register for eForms today. Instead of paper bills and documents, you'll receive email notices from IPFS Corporation. Visit us at ipfs.com to learn more.

342556 0.4800 1212 7806 25635 1/1 BIN:0



K-BAR RANCH III CDD
 C/O INFRAMARK
 2005 PAN AM CIR STE 300
 TAMPA, FL 33607-6008

CURRENT BALANCE	PAYMENT DUE
\$4,878.63	\$542.07

PLEASE MAKE ALL PAYMENTS TO ONE OF THE ADDRESSES NOTED BELOW.

To ensure proper credit, please send the coupon below with your payment and write your account number on your check.

Please see the coupon for the overnight, priority, or other special delivery address. Do not use the P.O. Box address for these services as it may cause a delay in receipt.

Make payments, view account information or register for eForms at ipfs.com.
 First time users please use access code **L99J7GFCD** to register.

DETACH HERE

Written notations on this coupon will NOT be received.
 To ensure proper credit, include coupon with payment.

K-BAR RANCH III CDD
 C/O INFRAMARK
 2005 PAN AM CIR STE 300
 TAMPA, FL 33607-6008

For any overnight or priority delivery,
 please mail to:
IPFS CORPORATION
 1055 BROADWAY
 11TH FLOOR
 KANSAS CITY, MO 64105

MAKE CHECK PAYABLE AND REMIT TO:
IPFS CORPORATION
P.O. BOX 730223
DALLAS, TX 75373-0223



PREBIL (10/16) Copyright 2018 IPFS Corporation

PAYMENT COUPON		
PAYMENT NO.	ACCOUNT NUMBER	DUUE DATE
3	GAA-D81319	01/01/26

PAYMENT DUE: \$542.07
 OUTSTANDING FEES DUE: \$0.00
 PAST DUE AMOUNT: \$0.00

PAYMENT DUE: \$542.07

IF RECEIVED AFTER 01/06/26
 5:00 PM CENTRAL TIME
 A LATE FEE WILL APPLY
 PLEASE PAY THIS AMOUNT \$27.10
 \$569.17



GAA00D813195 00000569178

Attendance Confirmation
for
BOARD OF SUPERVISORS

District Name: K-Bar Ranch III CDD

Board Meeting Date: December 04, 2025

	Name	In Attendance Please X	Paid
1	Carlos de la Ossa	X	\$200
2	Nick Dister	X	\$200
3	Ryan Motko	X	\$200
4	Albert Vierra	X	\$200
5	Kyle Smith	X	\$200

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

Approved for payment:

Jayna Cooper

District Manager Signature

December 04, 2025

Date

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

Attendance Confirmation
for
BOARD OF SUPERVISORS

District Name: K-Bar Ranch III CDD

Board Meeting Date: December 04, 2025

	Name	In Attendance Please X	Paid
1	Carlos de la Ossa	X	\$200
2	Nick Dister	X	\$200
3	Ryan Motko	X	\$200
4	Albert Vierra	X	\$200
5	Kyle Smith	X	\$200

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

Approved for payment:

Jayna Cooper

District Manager Signature

December 04, 2025

Date

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



2002 West Grand Parkway North
Suite 100
Katy, TX 77449

INVOICE

BILL TO
K-Bar Ranch III CDD
2654 Cypress Ridge Blvd Ste 101
Wesley Chapel FL 33544-6322
United States

INVOICE#
164605

DATE
11/25/2025

CUSTOMER ID
C7218

NET TERMS
Due On Receipt

PO#

DUE DATE
11/25/2025

Services provided for the Month of: October 2025

DESCRIPTION	QTY	UOM	RATE	MARKUP	AMOUNT
Leah J Popelka- 7-2-2025 TIMES ADVERTISING : Reimbursable Advertisement Cost: \$8,897.21	1	Ea	8,897.21		8,897.21
Subtotal					8,897.21

Subtotal	\$8,897.21
Tax	\$0.00
Total Due	\$8,897.21

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.

Attendance Confirmation
for
BOARD OF SUPERVISORS

District Name: K-Bar Ranch III CDD

Board Meeting Date: December 04, 2025

	Name	In Attendance Please X	Paid
1	Carlos de la Ossa	X	\$200
2	Nick Dister	X	\$200
3	Ryan Motko	X	\$200
4	Albert Vierra	X	\$200
5	Kyle Smith	X	\$200

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

Approved for payment:

Jayna Cooper

District Manager Signature

December 04, 2025

Date

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

Attendance Confirmation
for
BOARD OF SUPERVISORS

District Name: K-Bar Ranch III CDD

Board Meeting Date: December 04, 2025

	Name	In Attendance Please X	Paid
1	Carlos de la Ossa	X	\$200
2	Nick Dister	X	\$200
3	Ryan Motko	X	\$200
4	Albert Vierra	X	\$200
5	Kyle Smith	X	\$200

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

Approved for payment:

Jayna Cooper

District Manager Signature

December 04, 2025

Date

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

Attendance Confirmation
for
BOARD OF SUPERVISORS

District Name: K-Bar Ranch III CDD

Board Meeting Date: December 04, 2025

	Name	In Attendance Please X	Paid
1	Carlos de la Ossa	X	\$200
2	Nick Dister	X	\$200
3	Ryan Motko	X	\$200
4	Albert Vierra	X	\$200
5	Kyle Smith	X	\$200

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

Approved for payment:

Jayna Cooper
District Manager Signature

December 04, 2025
Date

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

*K-Bar Ranch III
Community
Development
District*

Financial Report

December 31, 2025

CLEAR PARTNERSHIPS



K-BAR RANCH III COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of December 31, 2025

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL				GENERAL LONG-TERM DEBT
	SERIES 2025		CAPITAL	DEBT	
	GENERAL FUND	DEBT SERVICE FUND	PROJECTS FUND	ACCOUNT GROUP FUND	
ASSETS					
Cash In Bank	\$ 466,187	\$ -	\$ -	\$ -	\$ 466,187
Accounts Receivable	-	56,077	-	-	56,077
Accounts Receivable - Off-Roll	244,676	889,481	-	-	1,134,157
Investments:					
Acq. & Construction Account (Phase 1)	-	-	7,804,258	-	7,804,258
Acquisition & Construction Account	-	-	2,495,203	-	2,495,203
Escrow Fund	-	-	1,773,695	-	1,773,695
Reserve Fund	-	548,114	-	-	548,114
Revenue Fund	-	748,977	-	-	748,977
Amount To Be Provided	-	-	-	15,205,000	15,205,000
TOTAL ASSETS	\$ 710,863	\$ 2,242,649	\$ 12,073,156	\$ 15,205,000	\$ 30,231,668
LIABILITIES					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Bonds Payable - Series 2025	-	-	-	15,205,000	15,205,000
TOTAL LIABILITIES	-	-	-	15,205,000	15,205,000
FUND BALANCES					
Restricted for:					
Debt Service	-	2,242,649	-	-	2,242,649
Capital Projects	-	-	12,073,156	-	12,073,156
Unassigned:	710,863	-	-	-	710,863
TOTAL FUND BALANCES	710,863	2,242,649	12,073,156	-	15,026,668
TOTAL LIABILITIES & FUND BALANCES	\$ 710,863	\$ 2,242,649	\$ 12,073,156	\$ 15,205,000	\$ 30,231,668

K-BAR RANCH III COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 2025
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	\$ -	\$ 350	\$ 350	0.00%
Special Assmnts- CDD Collected	-	772,868	772,868	0.00%
Developer Estimated Contribution	787,342	-	(787,342)	0.00%
TOTAL REVENUES	787,342	773,218	(14,124)	98.21%
EXPENDITURES				
<u>Administration</u>				
Supervisor Fees	9,600	3,000	6,600	31.25%
Field Management	14,257	-	14,257	0.00%
Trustees Fees	4,000	-	4,000	0.00%
Special Services	2,500	-	2,500	0.00%
Assessment Roll	5,000	1,667	3,333	33.34%
Disclosure Report	3,500	1,667	1,833	47.63%
District Counsel	15,000	3,364	11,636	22.43%
District Engineer	12,500	-	12,500	0.00%
District Management	25,000	8,333	16,667	33.33%
Accounting Services	17,500	5,833	11,667	33.33%
Auditing Services	5,200	-	5,200	0.00%
Website ADA Compliance	1,800	-	1,800	0.00%
Postage, Phone, Faxes, Copies	150	-	150	0.00%
General Liability	4,075	967	3,108	23.73%
Public Officials Insurance	2,475	627	1,848	25.33%
Property & Casualty Insurance	28,215	4,879	23,336	17.29%
Legal Advertising	1,500	8,897	(7,397)	593.13%
Bank Fees	200	526	(326)	263.00%
Financial/Revenue Collections	3,500	1,167	2,333	33.34%
Misc Admin	250	-	250	0.00%
Website Admin Services	1,500	500	1,000	33.33%
Onsite Office Supplies	100	-	100	0.00%
Dues, Licenses & Fees	175	175	-	100.00%
Total Administration	157,997	41,602	116,395	26.33%
<u>Utility Services</u>				
Water/Waste	12,540	-	12,540	0.00%
Utility - All Others	18,810	-	18,810	0.00%
Street Lights	94,050	-	94,050	0.00%
Amenity Internet	1,129	-	1,129	0.00%
Total Utility Services	126,529	-	126,529	0.00%

K-BAR RANCH III COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 2025
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
<u>Other Physical Environment</u>				
Landscape Maintenance - Contract	253,465	-	253,465	0.00%
Aquatics - Contracts	51,540	-	51,540	0.00%
Landscaping - Annuals	23,042	-	23,042	0.00%
Landscaping - Mulch	18,294	-	18,294	0.00%
Landscaping - R&M	9,217	-	9,217	0.00%
Landscaping - Plant Replacement Program	27,651	-	27,651	0.00%
Irrigation Maintenance	13,825	-	13,825	0.00%
Total Other Physical Environment	397,034	-	397,034	0.00%
<u>Amenities</u>				
Janitorial - Contract	13,825	-	13,825	0.00%
Pool Maintenance-Contract	20,957	-	20,957	0.00%
Garbage Dumpster - Rental/Collection	9,217	-	9,217	0.00%
Facility AC	1,746	-	1,746	0.00%
Amenity R&M	18,434	-	18,434	0.00%
Entrance Monuments, Gates, Walls R&M	9,217	-	9,217	0.00%
Sidewalk, Pavement, Signage R&M	11,060	-	11,060	0.00%
Pool Treatments & Other R&M	4,366	-	4,366	0.00%
Playground Equipment and Maintenance	3,687	-	3,687	0.00%
Access Control R&M	3,493	-	3,493	0.00%
Holiday Decorations	4,366	-	4,366	0.00%
Special Events	873	-	873	0.00%
Janitorial - Supplies/Others	1,310	-	1,310	0.00%
Dog Waste Station	2,620	-	2,620	0.00%
Pool Permits	611	-	611	0.00%
Total Amenities	105,782	-	105,782	0.00%
TOTAL EXPENDITURES	787,342	41,602	745,740	5.28%
Excess (deficiency) of revenues				
Over (under) expenditures	-	731,616	731,616	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2025)		(20,753)		
FUND BALANCE, ENDING		\$ 710,863		

K-BAR RANCH III COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 2025
Series 2025 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	\$ -	\$ 6,219	\$ 6,219	0.00%
Special Assmnts- Tax Collector	890,814	-	(890,814)	0.00%
Special Assmnts- CDD Collected	-	1,688,725	1,688,725	0.00%
TOTAL REVENUES	890,814	1,694,944	804,130	190.27%
EXPENDITURES				
Debt Service				
Principal Debt Retirement	205,000	-	205,000	0.00%
Interest Expense	685,814	240,894	444,920	35.13%
Total Debt Service	890,814	240,894	649,920	27.04%
TOTAL EXPENDITURES	890,814	240,894	649,920	27.04%
Excess (deficiency) of revenues				
Over (under) expenditures	-	1,454,050	1,454,050	0.00%
OTHER FINANCING SOURCES (USES)				
Interfund Transfer - In	-	4	4	0.00%
Operating Transfers-Out	-	(5,091)	(5,091)	0.00%
TOTAL FINANCING SOURCES (USES)	-	(5,087)	(5,087)	0.00%
Net change in fund balance	\$ -	\$ 1,448,963	\$ 1,448,963	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2025)		793,686		
FUND BALANCE, ENDING		<u>\$ 2,242,649</u>		

K-BAR RANCH III COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 2025
Series 2025 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	\$ -	\$ 111,404	\$ 111,404	0.00%
TOTAL REVENUES	-	111,404	111,404	0.00%
EXPENDITURES				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures		111,404	111,404	0.00%
OTHER FINANCING SOURCES (USES)				
Interfund Transfer - In	-	5,091	5,091	0.00%
Operating Transfers-Out	-	(4)	(4)	0.00%
TOTAL FINANCING SOURCES (USES)	-	5,087	5,087	0.00%
Net change in fund balance	<u>\$ -</u>	<u>\$ 116,491</u>	<u>\$ 116,491</u>	<u>0.00%</u>
FUND BALANCE, BEGINNING (OCT 1, 2025)		11,956,665		
FUND BALANCE, ENDING		<u>\$ 12,073,156</u>		

Bank Account Statement

K-Bar Ranch III CDD

Bank Account No. 3042

Statement No. 12-25

Statement Date

12/31/2025

G/L Account No. 101002 Balance	466,187.46	Statement Balance	474,962.99
		Outstanding Deposits	0.00
Positive Adjustments	0.00		
Subtotal	466,187.46	Subtotal	474,962.99
Negative Adjustments	0.00	Outstanding Checks	-8,775.53
Ending G/L Balance	466,187.46	Ending Balance	466,187.46

Posting Date	Document Type	Document No.	Vendor	Description	Amount	Cleared Amount	Difference
Deposits							
12/02/2025	JE000077	Special Assmnts-CDD Collected Accounts	Bayshore Title - Ck #581034674 11/24/2025 - Lennar Homes - Ck	156,450.98	156,450.98	0.00	0.00
12/22/2025	JE000089	Receivable - Off-Roll	#2592856 12/18/2025 - KB110125OM-LN - Lennar	371,741.03	371,741.03	0.00	0.00
12/31/2025	JE000090	Interest - Investments	Interest Income	297.58	297.58	0.00	0.00
Total Deposits					528,489.59	528,489.59	0.00
Checks							
11/25/2025	Payment	1043	IPFS CORPORATION INFRAMARK (DE), LLC	Check for Vendor V00019	-542.07	-542.07	0.00
12/03/2025	Payment	1045	KUTAK ROCK LLP	Check for Vendor V00004	-40,075.29	-40,075.29	0.00
12/03/2025	Payment	1046	STRALEY ROBIN VERICKER STANTEC CONSULTING SERVICES, INC.	Check for Vendor V00005	-10,131.54	-10,131.54	0.00
12/03/2025	Payment	1047	CARLOS DE LA OSSA	Check for Vendor V00014	-5,043.00	-5,043.00	0.00
12/03/2025	Payment	1048	ALBERTO VIERA	Check for Vendor V00016	-1,874.60	-1,874.60	0.00
12/09/2025	Payment	1049	KYLE SMITH	Check for Vendor V00006	-200.00	-200.00	0.00
12/09/2025	Payment	1050	NICHOLAS J DISTER	Check for Vendor V00007	-200.00	-200.00	0.00
12/09/2025	Payment	1051	INFRAMARK (DE), LLC	Check for Vendor V00008	-200.00	-200.00	0.00
12/12/2025	Payment	1052	Bank Fees	Check for Vendor V00009	-200.00	-200.00	0.00
12/22/2025	JE000091		Bank Fees	Check for Vendor V00004	-13,688.88	-13,688.88	0.00
Total Checks					-195.97	-195.97	0.00
					-72,351.35	-72,351.35	0.00

Adjustments

Total Adjustments

Bank Account Statement

K-Bar Ranch III CDD

Bank Account No. 3042

Statement No. 12-25

Statement Date

12/31/2025

Outstanding Checks

12/09/2025	Payment	1053	RYAN MOTKO	Check for Vendor V00010	-1,400.00
12/17/2025	Payment	1055	STRALEY ROBIN VERICKER	Check for Vendor V00014	-2,496.90
12/30/2025	Payment	1056	IPFS CORPORATION	Check for Vendor V00019	-4,878.63
Total Outstanding Checks					-8,775.53

Outstanding Deposits

Total Outstanding Deposits

K-BAR RANCH III COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund

For the Period from 12/01/2025 to 12/31/2025

(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	1045	12/03/25	INFRAMARK (DE), LLC	142911	Management services Jan and Feb 2025	District Management	531151-51301	\$4,166.66
001	1045	12/03/25	INFRAMARK (DE), LLC	142911	Management services Jan and Feb 2025	Accounting Services	532001-51301	\$2,000.00
001	1045	12/03/25	INFRAMARK (DE), LLC	142911	Management services Jan and Feb 2025	Website	549936-51301	\$250.00
001	1045	12/03/25	INFRAMARK (DE), LLC	145000	Management services March 2025	Accounting Services March 2025	532001-51301	\$1,000.00
001	1045	12/03/25	INFRAMARK (DE), LLC	145000	Management services March 2025	dist manager March 2025	531151-51301	\$2,083.33
001	1045	12/03/25	INFRAMARK (DE), LLC	145000	Management services March 2025	website management March 2025	549936-51301	\$125.00
001	1045	12/03/25	INFRAMARK (DE), LLC	147171	management services April 2025	Accounting Services April 2025	532001-51301	\$1,000.00
001	1045	12/03/25	INFRAMARK (DE), LLC	147171	management services April 2025	district manager April 2025	531151-51301	\$2,083.33
001	1045	12/03/25	INFRAMARK (DE), LLC	147171	management services April 2025	Website admin April 2025	549936-51301	\$125.00
001	1045	12/03/25	INFRAMARK (DE), LLC	149123	management services May 2025	accounting services May 2025	532001-51301	\$1,000.00
001	1045	12/03/25	INFRAMARK (DE), LLC	149123	management services May 2025	district management May 2025	531151-51301	\$2,083.33
001	1045	12/03/25	INFRAMARK (DE), LLC	149123	management services May 2025	website maintenance/admin May 2025	549936-51301	\$125.00
001	1045	12/03/25	INFRAMARK (DE), LLC	150148	District seals	Client Seals	551002-51301	\$31.94
001	1045	12/03/25	INFRAMARK (DE), LLC	150860	June 2025 District management services	June 2025 Accounting services	532001-51301	\$1,000.00
001	1045	12/03/25	INFRAMARK (DE), LLC	150860	June 2025 District management services	June 2025 District Manager	531151-51301	\$2,083.33
001	1045	12/03/25	INFRAMARK (DE), LLC	150860	June 2025 District management services	June 2025 Website maintenance and admin	549936-51301	\$125.00
001	1045	12/03/25	INFRAMARK (DE), LLC	153063	July 2025 District Management services	July 2025 Accounting services	532001-51301	\$1,000.00
001	1045	12/03/25	INFRAMARK (DE), LLC	153063	July 2025 District Management services	July 2025 District management services	531151-51301	\$2,083.33
001	1045	12/03/25	INFRAMARK (DE), LLC	153063	July 2025 District Management services	July 2025 Website maintenance	549936-51301	\$125.00
001	1045	12/03/25	INFRAMARK (DE), LLC	155353	DISTRICT MANAGEMENT AUGUST 2025	ACCOUNTING SERVICES	532001-51301	\$1,000.00
001	1045	12/03/25	INFRAMARK (DE), LLC	155353	DISTRICT MANAGEMENT AUGUST 2025	DISTRICT MANAGER	531151-51301	\$2,083.33
001	1045	12/03/25	INFRAMARK (DE), LLC	155353	DISTRICT MANAGEMENT AUGUST 2025	WEBSITE MAINTENANCE/ADMIN	549936-51301	\$125.00
001	1045	12/03/25	INFRAMARK (DE), LLC	157231	MAIL NOTICES 07/17/25	MAIL NOTICES	541024-51301	\$1.70
001	1045	12/03/25	INFRAMARK (DE), LLC	160753	OCT 25-DISTRICT MANAGEMENT	ACCOUNTING SERVICES	532001-51301	\$1,458.33
001	1045	12/03/25	INFRAMARK (DE), LLC	160753	OCT 25-DISTRICT MANAGEMENT	DISTRICT MANAGEMENT SERVICES	531151-51301	\$2,083.33
001	1045	12/03/25	INFRAMARK (DE), LLC	160753	OCT 25-DISTRICT MANAGEMENT	WEBSITE ADMIN	549936-51301	\$125.00
001	1045	12/03/25	INFRAMARK (DE), LLC	160753	OCT 25-DISTRICT MANAGEMENT	FINANCIAL & REVENUE COLLECTION	549150-51301	\$291.67
001	1045	12/03/25	INFRAMARK (DE), LLC	160753	OCT 25-DISTRICT MANAGEMENT	ASSESSMENT ROLL	531141-51301	\$416.67
001	1045	12/03/25	INFRAMARK (DE), LLC	160753	OCT 25-DISTRICT MANAGEMENT	DISSEMINATION SERVICES	531142-51301	\$416.67
001	1045	12/03/25	INFRAMARK (DE), LLC	159789	SEPT 25-DISTRICT MANAGEMENT	ACCOUNTING SERVICES	532001-51301	\$1,458.33
001	1045	12/03/25	INFRAMARK (DE), LLC	159789	SEPT 25-DISTRICT MANAGEMENT	DISTRICT MANAGEMENT	531151-51301	\$2,083.33
001	1045	12/03/25	INFRAMARK (DE), LLC	159789	SEPT 25-DISTRICT MANAGEMENT	WEBSITE ADMIN	549936-51301	\$125.00
001	1045	12/03/25	INFRAMARK (DE), LLC	159789	SEPT 25-DISTRICT MANAGEMENT	FINANCIAL & REVENUE COLLECTION	549150-51301	\$291.67
001	1045	12/03/25	INFRAMARK (DE), LLC	159789	SEPT 25-DISTRICT MANAGEMENT	ASSESSMENT ROLL	531141-51301	\$416.67
001	1045	12/03/25	INFRAMARK (DE), LLC	159789	SEPT 25-DISTRICT MANAGEMENT	DISSEMINATION SERVICES	531142-51301	\$416.67
001	1045	12/03/25	INFRAMARK (DE), LLC	163595	NOV 25-DISTRICT MANAGEMENT	ACCOUNTING SERVICES	532001-51301	\$1,458.33
001	1045	12/03/25	INFRAMARK (DE), LLC	163595	NOV 25-DISTRICT MANAGEMENT	ASSESSMENT ROLL	531141-51301	\$416.67
001	1045	12/03/25	INFRAMARK (DE), LLC	163595	NOV 25-DISTRICT MANAGEMENT	DISSEMINATION SERVICES	531142-51301	\$416.67
001	1045	12/03/25	INFRAMARK (DE), LLC	163595	NOV 25-DISTRICT MANAGEMENT	DISTRICT MANAGEMENT	531151-51301	\$2,083.33
001	1045	12/03/25	INFRAMARK (DE), LLC	163595	NOV 25-DISTRICT MANAGEMENT	FINANCIAL & REVENUE COLLECTION	549150-51301	\$291.67
001	1045	12/03/25	INFRAMARK (DE), LLC	163595	NOV 25-DISTRICT MANAGEMENT	WEBSITE ADMIN	549936-51301	\$125.00
001	1046	12/03/25	KUTAK ROCK LLP	3555922	DISTRICT COUNSEL MARCH 2025	DISTRICT COUNSEL	531146-51301	\$3,741.50
001	1046	12/03/25	KUTAK ROCK LLP	3583137	DISTRICT COUNSEL MAY 2025	DISTRICT COUNSEL	531146-51301	\$1,742.91
001	1046	12/03/25	KUTAK ROCK LLP	3613666	DISTRICT COUNSEL THROUGH 07/30/25	DISTRICT COUNSEL SERVICES	531146-51301	\$3,089.63
001	1046	12/03/25	KUTAK ROCK LLP	3599872	DISTRICT COUNSEL THROUGH 06/30/25	DISTRICT COUNSEL	531146-51301	\$1,557.50
001	1047	12/03/25	STRALEY ROBIN VERICKER	27323	THROUGH AUG 25-DISTRICT COUNSEL	DISTRICT COUNSEL SERVICES	531146-51301	\$2,916.00
001	1047	12/03/25	STRALEY ROBIN VERICKER	27324	THROUGH SEPT 25-DISTRICT COUNSEL	DISTRICT COUNSEL SERVICES	531146-51301	\$1,260.00
001	1047	12/03/25	STRALEY ROBIN VERICKER	27488	DISTRICT COUNSEL THROUGH 10/31/25	PROFESSIONAL SERVICES	531146-51301	\$867.00
001	1048	12/03/25	STANTEC CONSULTING SERVICES, INC.	2442499	DISTRICT ENGINEER thru 8/22/25	DISTRICT ENGINEER	531147-51301	\$1,874.60
001	1049	12/09/25	CARLOS DE LA OSSA	CO-120425	BOARD 12/04/25	Supervisor Fees	511100-51301	\$200.00
001	1050	12/09/25	ALBERTO VIERA	AV-120425	BOARD 12/04/25	Supervisor Fees	511100-51301	\$200.00
001	1051	12/09/25	KYLE SMITH	KS-120425	BOARD 12/04/25	Supervisor Fees	511100-51301	\$200.00
001	1052	12/09/25	NICHOLAS J DISTER	ND-120425	BOARD 12/04/25	Supervisor Fees	511100-51301	\$200.00
001	1053	12/09/25	RYAN MOTKO	RM 030625	BOARD 3/6/25	Supervisor Fees	511100-51301	\$200.00

K-BAR RANCH III COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund

For the Period from 12/01/2025 to 12/31/2025

(Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
001	1053	12/09/25	RYAN MOTKO	RM 040325	BOARD 4/3/25	Supervisor Fees	511100-51301	\$200.00
001	1053	12/09/25	RYAN MOTKO	RM-050125	BOARD 5/1/25	Supervisor Fees	511100-51301	\$200.00
001	1053	12/09/25	RYAN MOTKO	RM-060525	BOARD 6/5/25	Supervisor Fees	511100-51301	\$200.00
001	1053	12/09/25	RYAN MOTKO	RM-071025	BOARD 7/10/25	Supervisor Fees	511100-51301	\$200.00
001	1053	12/09/25	RYAN MOTKO	RM-080725	BOARD 8/7/25	Supervisor Fees	511100-51301	\$200.00
001	1053	12/09/25	RYAN MOTKO	RM-120425	BOARD 12/04/25	Supervisor Fees	511100-51301	\$200.00
001	1054	12/12/25	INFRAMARK (DE), LLC	164605	OCT 25-LEGAL ADVERTISING	LEGAL ADVERTISING	548002-51301	\$8,897.21
001	1054	12/12/25	INFRAMARK (DE), LLC	165722	DEC 25-INFRAMARK MANAGEMENT	ACCOUNTING SERVICES	532001-51301	\$1,458.33
001	1054	12/12/25	INFRAMARK (DE), LLC	165722	DEC 25-INFRAMARK MANAGEMENT	ASSESSMENT ROLL	531141-51301	\$416.67
001	1054	12/12/25	INFRAMARK (DE), LLC	165722	DEC 25-INFRAMARK MANAGEMENT	DISSEMINATION SERVICES	531142-51301	\$416.67
001	1054	12/12/25	INFRAMARK (DE), LLC	165722	DEC 25-INFRAMARK MANAGEMENT	DISTRICT MANAGEMENT	531151-51301	\$2,083.33
001	1054	12/12/25	INFRAMARK (DE), LLC	165722	DEC 25-INFRAMARK MANAGEMENT	FINANCIAL & REVENUE COLLECTION	549150-51301	\$291.67
001	1054	12/12/25	INFRAMARK (DE), LLC	165722	DEC 25-INFRAMARK MANAGEMENT	WEBSITE MAINTENANCE/ADMIN	549936-51301	\$125.00
001	1055	12/17/25	STRALEY ROBIN VERICKER	27650	DISTRICT COUNSEL THROUGH 11/30/25	PROFESSIONAL COUNSEL SERVICES	531146-51301	\$2,496.90
001	1056	12/30/25	IPFS CORPORATION	121225-GAA-D81319	FY26 INSURANCE PAYOFF	Property & Casualty Insurance	545009-51325	\$4,878.63
Fund Total							\$80,388.84	

Total Checks Paid	\$80,388.84
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**ACQUISITION AGREEMENT
(2025 BONDS)**

THIS ACQUISITION AGREEMENT (“**Agreement**”) is made and entered into, by and between:

EPG KBAR HOLDINGS, LLC, a Florida limited liability company, with an address of 111 S. Armenia Ave, Tampa, Florida 33609 (“**Developer**”), and

K-BAR RANCH III COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, whose address is c/o Inframark, 2005 Pan Am Circle, Suite 300, Tampa, Florida 33607 (“**District**”).

RECITALS

WHEREAS, the District was established by ordinance enacted by the Council of the City of Tampa, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, and acquiring certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, amenities and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Developer is the owner of lands within the boundaries of the District; and

WHEREAS, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services known as the “Series 2025 Project” (“**Project**”) consisting of various components of the District’s Capital Improvement Plan as described in the *District Engineer’s Report*, dated March 27, 2025, attached to this Agreement as **Exhibit A**; and

WHEREAS, the District intends to finance a portion of the Project through the use of proceeds from the anticipated sale of its Special Assessment Bonds, Series 2025 (Series 2025 Project) (“**Bonds**”); and

WHEREAS, the District has not had sufficient monies on hand to allow the District to contract directly for: (i) the preparation of the surveys, testing, reports, drawings, plans, permits, specifications, and related documents necessary to complete the Project (“**Work Product**”); or (ii) construction and/or installation of the improvements comprising the Project (“**Improvements**”); and

WHEREAS, the District acknowledges the Developer’s need to commence development of the lands within the District in an expeditious and timely manner; and

WHEREAS, in order to avoid a delay in the commencement of the development of the Work Product and/or the Improvements, the Developer has advanced, funded, commenced, and completed and/or will complete certain of the Work Product and/or Improvements; and

WHEREAS, the Developer and the District are entering into this Agreement to set forth the process by which the District may acquire the Work Product, the Improvements, and any related real property interests (“**Real Property**”) and in order to ensure the timely provision of the infrastructure and development.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the District and the Developer agree as follows:

1. INCORPORATION OF RECITALS. The recitals stated above are true and correct and by this reference are incorporated as a material part of this Agreement.

2. ADVANCED FUNDING. Prior to the issuance of the Bonds, the Developer may elect to make available to the District such monies as are necessary to enable the District to proceed with, and expedite, the design, engineering, and construction of the Project. The funds (“**Advanced Funds**”) shall be placed in the District's depository as determined by the District, and shall be repaid to the Developer solely from available proceeds of the Bonds, subject to the terms of this Agreement. The District shall individually account for costs incurred and Advanced Funds expended in connection with the Project.

3. WORK PRODUCT AND IMPROVEMENTS. The parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Agreement on such date or dates as the parties may jointly agree upon (each, an “**Acquisition Date**”). Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), and the requirements of this Agreement, the District agrees to acquire completed Work Product and Improvements that are part of the Project.

- a. ***Request for Conveyance and Supporting Documentation*** – When Work Product or Improvements are ready for conveyance by the Developer to the District, the Developer shall notify the District in writing, describing the nature of the Work Product and/or Improvement and estimated cost. Additionally, Developer agrees to provide, at or prior to the applicable Acquisition Date, the following: (i) documentation of actual costs paid, (ii) instruments of conveyance such as bills of sale or such other instruments as may be requested by the District, and (iii) any other releases, warranties, indemnifications or documentation as may be reasonably requested by the District.
- b. ***Costs*** – Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), the availability of proceeds from the Bonds, and the requirements of this Agreement, the District shall pay the lesser of (i) the actual cost of creation/construction of the Work Product or Improvements, and (ii) the fair market value of the Work Product or Improvements. The Developer shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Developer for any Work Product and/or Improvements. The District Engineer shall review all evidence of cost and shall certify to the District's Board of Supervisors (“**Board**”) whether the cost being paid is the lesser of (i) the actual cost of creation/construction of the Work Product or Improvements, and (ii) the fair market value of the Work Product or Improvements. The District Engineer's opinion as to cost shall be set forth in an Engineer's Certificate

which shall accompany the requisition for the funds from the District's Trustee for the Bonds ("Trustee").

- c. ***Conveyances on "As Is" Basis.*** Unless otherwise agreed, all conveyances of Work Product and/or Improvements shall be on an "as is" basis. That said, the Developer agrees to assign, transfer and convey to the District any and all rights the Developer may have against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification.
- d. ***Right to Rely on Work Product and Releases*** – The Developer agrees to release to the District all right, title, and interest which the Developer may have in and to any Work Product conveyed hereunder, as well as all common law, statutory, and other reserved rights, including all warranties and copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised. To the extent determined necessary by the District, the Developer shall reasonably obtain all releases from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. The District agrees to allow the Developer access to and use of the Work Product without the payment of any fee by the Developer. However, to the extent the Developer's access to and use of the Work Product causes the District to incur any cost or expense, such as copying costs, the Developer agrees to pay such cost or expense.
- e. ***Transfers to Third Party Governments; Payment for Transferred Property*** – If any item acquired is to be conveyed to a third-party governmental body, then the Developer agrees to cooperate and provide such certifications, documents, bonds, warranties, and/or forms of security as may be required by that governmental body, if any. Further, the Developer shall make reasonable efforts to first transfer such Work Product and/or Improvements to the District pursuant to the terms of this Agreement, and prior to the transfer of such Work Product and/or Improvements to the third-party governmental entity. Regardless, and subject to the terms of this Agreement, any transfer, dedication, conveyance or assignment of such Work Product and/or Improvements directly to a third-party governmental entity prior to the District's acquisition of the Work Product and/or Improvements shall be deemed a transfer to the District of such Work Product and/or Improvements and then a re-transfer to the third party governmental entity.
- f. ***Permits*** – The Developer agrees to cooperate fully in the transfer of any permits to the District or a governmental entity with maintenance obligations for any Improvements conveyed pursuant to this Agreement.
- g. ***Engineer's Certification*** – The District shall accept any completed Work Product and/or Improvements where the District Engineer (or other consulting engineer reasonably acceptable to the District), in his/her professional opinion, is able to certify that, in addition to any other requirements of law: (i) the Work Product and/or Improvements are part of the Project; (ii) the price for such Work Product and/or

Improvements did not exceed the lesser of the cost of creating the Work Product and/or Improvements or the fair market value of the Work Product and/or Improvements; (iii) as to Work Product, the Work Product is capable of being used for the purposes intended by the District, and, as to any Improvements, the Improvements were installed in accordance with their specifications, and are capable of performing the functions for which they were intended; and (iv) as to any Improvements, all known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities.

4. CONVEYANCE OF REAL PROPERTY. The Developer agrees that it will convey to the District at or prior to the applicable Acquisition Date as determined solely by the District, by a special warranty deed or other instrument acceptable to the Board together with a metes and bounds or other description, the Real Property upon which any Improvements are constructed or which are necessary for the operation and maintenance of, and access to, the Improvements.

- a. **Cost.** The parties agree that all Real Property shall be provided to the District at no cost, unless (i) the costs for the Real Property are expressly included as part of the Project, as described in the Engineer's Report, and (ii) the purchase price for the Real Property is the lesser of the appraised value of the Real Property, based on an appraisal obtained by the District for this purpose, or the cost basis of the Real Property to the Developer.
- b. **Fee Title and Other Interests** – The District may determine in its reasonable discretion that fee title for Real Property is not necessary and in such cases shall accept such other interest in the lands upon which the Improvements are constructed as the District deems acceptable.
- c. **Developer Reservation** – Any conveyance of Real Property hereunder by special warranty deed or other instrument shall be subject to a reservation by Developer of its right and privilege to use the area conveyed to construct any Improvements and any future improvements to such area for any related purposes (including, but not limited to, construction traffic relating to the construction of the Development) not inconsistent with the District's use, occupation or enjoyment thereof.
- d. **Fees, Taxes, Title Insurance** – The Developer shall pay the cost for recording fees and documentary stamps required, if any, for the conveyance of the lands upon which the Improvements are constructed. The Developer shall be responsible for all taxes and assessments levied on the lands upon which the Improvements are constructed until such time as the Developer conveys all said lands to the District. At the time of conveyance, the Developer shall provide, at its expense, an owner's title insurance policy or other evidence of title in a form satisfactory to the District.
- e. **Boundary Adjustments** – Developer and the District agree that reasonable future boundary adjustments may be made as deemed necessary by both parties in order to accurately describe lands conveyed to the District and lands which remain in Developer's ownership. The parties agree that any land transfers made to

accommodate such adjustments shall be accomplished by donation. However, the party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other costs. Developer agrees that if a court or other governmental entity determines that a re-platting of the lands within the District is necessary, Developer shall pay all costs and expenses associated with such actions.

5. TAXES, ASSESSMENTS, AND COSTS.

- a. ***Taxes and Assessments on Property Being Acquired.*** The District is an exempt governmental unit acquiring property pursuant to this Agreement for use exclusively for public purposes. Accordingly, in accordance with Florida law, the Developer agrees to place in escrow with the County tax collector an amount equal to the current ad valorem taxes and non-ad valorem assessments (with the exception of those ad valorem taxes and non-ad valorem assessments levied by the District) prorated to the date of transfer of title, based upon the expected assessment and millage rates giving effect to the greatest discount available for early payment.
 - i. If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the Developer agrees to reimburse the District for payment, or pay on its behalf, any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed.
 - ii. Nothing in this Agreement shall prevent the District from asserting any rights to challenge any taxes or assessments imposed, if any, on any property of the District.
- b. ***Notice.*** The parties agree to provide notice to the other within thirty (30) calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement, or notice of any other taxes, assessments, or costs imposed on the property acquired by the District as described in subsection a. above. The Developer covenants to make any payments due hereunder in a timely manner in accord with Florida law. In the event that the Developer fails to make timely payment of any such taxes, assessments, or costs, the Developer acknowledges the District's right to make such payment. If the District makes such payment, the Developer agrees to reimburse the District within thirty (30) calendar days of receiving notice of such payment, and to include in such reimbursement any fees, costs, penalties, or other expenses which accrued to the District as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.
- c. ***Tax liability not created.*** Nothing herein is intended to create or shall create any new or additional tax liability on behalf of the Developer or the District. Furthermore, the parties reserve all respective rights to challenge, pay under protest, contest or litigate the imposition of any tax, assessment, or cost in good faith they believe is unlawfully or inequitably imposed and agree to cooperate in good faith in the challenge of any such imposition.

6. ACQUISITIONS AND BOND PROCEEDS. The District may in the future, and in its sole discretion, elect to issue Bonds that may be used to finance portions of work acquired hereunder, as well as reimburse Advanced Funds. In the event that the District issues the Bonds and has bond proceeds available to pay for any portion of the Project acquired by the District, or any Advanced Funds, and subject to the terms of the applicable documents relating to the Bonds, then the District shall promptly make payment for any such acquired Work Product, Improvements or Real Property, or reimbursable Advanced Funds, pursuant to the terms of this Agreement; provided, however, that no such obligation shall exist where the Developer is in default on the payment of any debt service assessments due on any property owned by the Developer, or is in default under any agreements between the Developer and the District, or, further, in the event the District's bond counsel determines that any such acquisitions or payments for Advanced Funds are not properly compensable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing. Interest shall not accrue on any amounts owed for any prior acquisitions, or Advanced Funds. Unless otherwise provided in an applicable trust indenture, and in the event the District does not or cannot issue sufficient bonds within five (5) years from the date of this Agreement to pay for all acquisitions hereunder, and reimburse Advanced Funds, and, thus does not make payment to the Developer for any unfunded acquisitions, or any unreimbursed Advanced Funds, then the parties agree that the District shall have no payment or reimbursement obligation whatsoever for those unfunded acquisitions, or unreimbursed Advanced Funds. The Developer acknowledges that the District may convey some or all of the Work Product and/or Improvements described in the Engineer's Report to a general purpose unit of local government (e.g., the County) and consents to the District's conveyance of such Work Product and/or Improvements prior to any payment being made by the District.

7. CONTRIBUTIONS. In connection with the issuance of the Bonds, the District will levy debt service special assessments to secure the repayment of Bonds. As described in more detail in the District's applicable assessment reports ("Assessment Report"), and prior to the issuance of the Bonds, the Developer may request that such debt service special assessments be reduced for certain product types. To accomplish any such requested reduction, and pursuant to the terms of this Agreement, the Developer agrees to provide a contribution of Improvements, Work Product and/or Real Property based on appraised value, comprising a portion of the Project and to meet the minimum requirements set forth in the Assessment Report, if any. Any such contributions shall not be eligible for payment by the District hereunder.

8. IMPACT FEE CREDITS. In connection with the District's capital improvement plan, the District may finance certain infrastructure that may generate impact fee credits. As set forth in the District's assessment proceedings, and in recognition of the uncertain market for such credits, and limited value, and as consideration for the District and the Developer undertaking the transactions involved with the District's Project and financing arrangements, the District and the Developer agree that the Developer may retain any such impact fee credits, provided that the Developer contributes a corresponding amount of Improvements, Work Product and/or Real Property based on appraised value as part of the District's capital improvement plan, and/or reduces the cost of such Improvements, Work Product or Real Property to be acquired by the District by a corresponding amount of such impact fee credits, and/or prepays debt assessments on all applicable lands (as determined by the District in coordination with the District's Assessment Consultant) by a corresponding amount of such impact fee credits. Alternatively, the Developer may provide the proceeds of the impact fee credits to the District for deposit into the applicable acquisition and construction account for the Bonds, and for use in acquiring and/or constructing the Project.

9. UTILITY CONNECTION FEES. As part of the Project, the District may elect to fund certain “Utility Connection Fees” for the planned residential units related to the Project. The District will pay such Utility Connection Fees as part of the Project. Notwithstanding anything to the contrary herein, the Developer in turn will: (i) serve, at no cost to the District, as the District’s administrator with respect to the distribution of any “Utility Connection Fee Credits,” which will be available from the County due to the District’s funding of the Utility Connection Fees for the Project; (ii) collect cash payments (“Builder Credit Payments”) from the builders of the planned residential units, in exchange for providing to such builders a corresponding amount of Utility Connection Fee Credits; and (iii) either remit all Builder Credit Payments to the District for deposit into the District’s applicable Acquisition and Construction Account related to the Project and established in connection with the issuance of the Bonds, or may retain any such Builder Credit Payments, provided that the Developer contributes a corresponding amount of Work Product, Improvements or Real Property (based on appraised value) as part of the District’s Project or reduces the cost of such Improvements, Work Product or Real Property to be acquired by the District by a mutually agreed amount. In order to accomplish the foregoing, the Developer shall be entitled to file applications or other appropriate documentation from time to time with the applicable local general purpose unit of government to obtain Utility Connection Fee Credits associated with the District-funded Utility Connection Fees, without any further action of the District. In the event of any shortfall between the amount of Utility Connection Fees paid by the District, and the amount of Builder Credit Payments collected from builders, the Developer shall make a cash payment to the District in the amount of such shortfall.

10. DEFAULT. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance. Any default under an applicable trust indenture for the Bonds caused by the Developer and/or its affiliates shall be a default hereunder, and the District shall have no obligation to fund the Project in the event of such a default. Notwithstanding the foregoing, neither the District nor the Developer shall be liable for any consequential, special, indirect or punitive damages due to a default hereunder. Prior to commencing any action for a default hereunder, the party seeking to commence such action shall first provide written notice to the defaulting party of the default and an opportunity to cure such default within 30 days.

11. ATTORNEYS’ FEES AND COSTS. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys’ fees and costs for trial, alternative dispute resolution, or appellate proceedings.

12. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Developer.

13. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer; both the District and the Developer have complied with all the requirements of law; and both the District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

14. NOTICES. All notices, requests, consents and other communications under this Agreement (“Notices”) shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, at the addresses first set forth above. Except as

otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

15. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

16. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be assigned or materially amended, and the Project may not be materially amended, without the written consent of the Trustee, acting at the direction of the Majority Owners of the Bonds, which consent shall not be unreasonably withheld.

17. ASSIGNMENT. Neither the District nor the Developer may assign this Agreement or any monies to become due hereunder without the prior written approval of the other.

18. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in the County in which the District is located.

19. PUBLIC RECORDS. The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

20. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

21. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

22. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

23. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[THIS SPACE INTENTIONALLY LEFT BLANK]

WHEREFORE, the parties below execute the *Acquisition Agreement (2025 Bonds)* to be effective as of the 24th day of July, 2025.

K-BAR RANCH III COMMUNITY
DEVELOPMENT DISTRICT



Carlos de la Ossa
Chairperson, Board of Supervisors

EPG KBAR HOLDINGS, LLC

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



Nicholas J. Dister
Vice President

Exhibit A: *District Engineer's Report*, dated March 27, 2025

K-BAR RANCH III

COMMUNITY DEVELOPMENT DISTRICT

ENGINEER'S REPORT

Prepared for:

BOARD OF SUPERVISORS
K-Bar Ranch III
Community Development District

Prepared by:



March 27, 2025

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1.0 INTRODUCTION

K-Bar Ranch is a master planned development project located on a parcel of land approximately 861 acres in size, located between Kinnan Street and Morris Bridge Road in the City of Tampa. The entire area is zoned Planned Development Alternative (PD-A). The Vicinity Map is contained in Appendix B. The K-Bar Ranch community will consist of multiple residential neighborhoods and various recreational amenities.

The K-Bar Ranch III Community Development District ("District") is located in Sections 1 and 2, Township 27 South, Ranch 20 East, Hillsborough County, Florida and consists of 372.204 acres. The legal description of the property is attached in Appendix A. The portion of K-Bar Ranch that is located within the District is referred to as the "Development".

The District was created to provide an efficient funding and long-term maintenance mechanism for the public infrastructure to support that portion of the K-Bar Ranch community planned within the boundaries of the K-Bar Ranch III Community Development District (CDD). A master plan of the overall K-Bar Ranch project is attached as Appendix C of this report.

The current development plan for the K-Bar Ranch community within the District contains approximately 659 housing units and various recreational and support facilities. The product mix and phasing of the residential components of the development can be found in Table 1 of this report. The current PD-A approval allows for these uses, with more detailed permit information being found in Table 2 of this report.

The purpose of this report is to provide a description of the improvements that may be financed by the District ("the Total Project"). Refer to Appendix E of this report for a costs summary of the Total Project, with a breakdown by phase. Public infrastructure and land improvements needed to service Development include construction of 3.86 miles of local roadway, approximately 0.89 miles of K Bar Ranch Parkway, approximately 0.87 miles Wynsfield Boulevard and other minor collector roadway facilities, two offsite roadway improvements, two offsite utility improvements, three (3) sewage pump stations and associated force mains, wetland mitigation, threatened species mitigation, drainage, detention pond construction and associated grading, entry monumentation, landscaping and irrigation, amenity and recreational facilities. Construction of the Total Project is planned to commence in

March 2025 and is anticipated to be complete by December 2028. A breakdown of the project by phase is provided in Tables 1 and 2.

Table 1

	Product Type	Total
Phase 1	50' x 120' Lot (Detached)	284
	60' x 120' Lot (Detached)	187
Phase 2	Townhomes	188

Table 2

Product Type	Phase 1A	Phase 1B	Phase 1C	Phase 1D-1	Phase 1D-2	Phase 1E	Phase 1E2	Phase 2	Total
50' x 120'	0	0	0	50	69	162	3	0	284
60' x 120'	0	0	37	0	32	0	118	0	187
Townhomes	0	0	0	0	0	0	0	188	188

This Engineer's Report reflects the District's present intentions. The implementation and completion of any improvement outlined in this report requires final approval by the District's Board of Supervisors, including the award of contracts for the construction of the improvements. Cost estimates contained in this report have been prepared based on the best available information. These estimates may not reflect final engineering design or complete environmental permitting. Actual costs will vary based upon final plans, design, planning, approvals from regulatory authorities, inflation, etc. Nevertheless, all costs contained herein may be reasonably expected to adequately fund the improvements described, and contingency costs as included are reasonable.

2.0 INFRASTRUCTURE IMPROVEMENTS

The District presently intends to contribute certain public infrastructure improvements necessary for the Development. Additionally, offsite improvements required within the Development Agreement (DA) shall also be included in the Total Project, except the extension of Wynsfield Blvd in Pasco County. This roadway extension, located outside the District, is expected to be developer funded. Portions of the Total Project not funded by the issuance of District debt will be funded by

District bond issues and a portion will be funded by the Developer and then provided to the District. The zoning DA in place mandates a portion of these improvements. The construction and maintenance of the proposed improvements are necessary and will benefit the property. A more specific description of each of these items follows and the related costs are provided in Appendix E.

MASTER INFRASTRUCTURE

ROADS AND STREETS

The District presently intends to provide funding for the master transportation facilities required to support the Development, except that portion claimed for impact fee credits by the developer. Per the DA, some of the required improvements are located within the District, while others are located outside of the District boundaries. A description of each facility follows:

K-Bar Ranch Parkway (onsite and offsite): K Bar Ranch Parkway is a City Collector roadway that will connect Kinnan Street and Morris Bridge Road through the development, connecting to the existing segment of roadway within the existing K-Bar Ranch Community Development District. The ultimate proposed cross-section consists of a 120-foot right-of-way with four lanes of pavement divided by a central median. The cross section also includes a 5' sidewalk on one side and 8' wide sidewalk on the other. The connection to Morris Bridge Road will require offsite improvements, including turn lanes, associated stormwater improvements, and additional ROW. Lastly, the DA requires installation of two (2) traffic signals at intersections along this stretch of roadway (Morris Bridge Rd and Pictorial Park Drive). The District intends to fund two lanes of the onsite roadway, along with any needed turn lanes and all offsite portions of the roadway infrastructure needed to support these 2 lanes. Construction of the first phase of these improvements is expected to commence in March 2025.

Wynfields Boulevard (onsite and offsite): Wynsfield Boulevard is a City Collector roadway that will connect K Bar Ranch Parkway to the existing Montgomery Bell Rd within Pasco County. The proposed cross-section within the City of Tampa consists of a 70-foot right-of-way with two lanes of pavement and no median. The cross section also includes a 5' sidewalks on both sides. The Right of Way within Pasco County is 70' wide with a similar cross-section. The District intends to fund the onsite roadway, along with any needed turn lanes and all offsite portions of the roadway infrastructure.

Permitting of improvements within the District limits is in progress at the time of preparation of this Engineer's Report. Construction of the offsite portion, within Pasco County, is complete at the time of this report.

Morrist Bridge Rd (offsite): In addition to the Morris Bridge Rd Intersection improvements associated with KBAR Ranch Parkway, intersection improvements will be needed at the entrance to the townhome parcel (NE corner of the District). These improvements will include the necessary turn-lanes to accommodate access to this portion of the District. Due to environmental constraints, access to this portion of the District will be limited to Morris Bridge Rd. The District intends to provide the intersection improvements as part of master infrastructure funding. Construction of the intersection improvements will be concurrent with or prior to the construction of the initial phase of the townhome parcel.

WATER AND WASTEWATER

As represented by the City of Tampa Water and Wastewater Departments, water and sewer capacity for this project is available.

Water Distribution System (onsite and offsite): The primary source of water for the development is a 24-inch water transmission main along the south side of K Bar Ranch Parkway, currently terminating at the Segment G west connection, and the 24-inch water transmission main along the west side of Morris Bridge Rd, currently terminating north of Pictorial Park Drive. The extension of the 24-inch watermain along Morris Bridge Rd to KBAR Ranch Parkway is not within the District but is proposed in public right-of-way. Additional water distribution mains are located within the Easton Park development. As required by the DA, the 24-inch transmission main will be extended along K Bar Ranch Parkway, concurrent with the Segment G and Morris Bridge Rd intersection transportation improvement construction phases. Water mains throughout the development will circulate through the K-Bar Ranch project to provide water to all residential neighborhoods in the development.

The District will provide all the water distribution system for the Development, except that portion claimed for impact fee credits or reimbursements by the developer. The cost of delivering potable water throughout the District includes costs that may be used by the developer towards impact fee credit or

reimbursement by City of Tampa. These costs are included in the costs reported in Appendix E except for the existing portion of the watermain.

Sanitary Sewer Collection System (onsite and offsite): The District will provide the sanitary sewer collection system. The K Bar Ranch project will consist of a system of gravity sewer mains, three pump stations, and the associated force mains to provide sanitary sewer service to the project. The primary force main will be located on the north side of KBar Ranch Parkway and connect to the existing force main located at Paddock View Drive, approximately 5,650' west of the District boundary. The cost of delivering sanitary sewer throughout the District includes costs that may be used by the developer towards impact fee credit by City of Tampa. These fees have not been removed from the cost of infrastructure reported in Appendix E.

SURFACE WATER MANAGEMENT

The District will provide the master surface water management infrastructure for the Development. Components of the surface water management infrastructure are described below:

Surface Water Management Ponds (onsite and offsite): A comprehensive system of surface water management ponds, consisting primarily of wet detention ponds, are proposed to manage the water quality and quantity impacts associated with the K-Bar Ranch project, inclusive of KBar Ranch Parkway, other minor collector roadways, and the subdivision infrastructure components. Surface water management ponds for KBar Ranch Parkway and the Morris Bridge Road Intersection Improvements will include existing offsite ponds within the Easton Park CDD, previously designed, permitted and constructed to receive runoff for KBar Ranch Parkway, and a proposed surface water management pond in an existing perpetual City of Tampa Drainage Easement. Both the onsite and offsite ponds will provide water quality treatment and stormwater runoff attenuation, designed in accordance with the Southwest Florida Water Management District's (SWFWMD) Basis of Review and the City of Tampa Land Development Code and Stormwater Technical Manual, to address the project's impact to regional water quality and drainage.

Floodplain Management Ponds: Floodplain management ponds are proposed to be excavated to offset fill impacts within on-site floodplain areas.

Wetland Mitigation: A comprehensive wetland compensation plan is proposed to mitigate for unavoidable wetland impacts within the Development. Components of the mitigation plan are summarized below:

Environmental Impact Compensation Plan: The proposed wetland impacts are being compensated for by creating wetlands in mitigation areas located within the District. Some of these wetland mitigations sites are co-located with the floodplain management ponds.

Wetland Preservation: Numerous SWFWMD, EPC, and U.S. Army Corps of Engineers (USCOE) jurisdictional wetlands are being preserved on the site.

Material excavated from surface water management ponds, floodplain mitigation ponds, and wetland mitigation areas is anticipated to remain within the development for use in road subbase, perimeter berms, and site grading. The excavation and placement of any excess fill not used for the District Infrastructure Improvements will be developer funded.

LANDSCAPING, SIGNAGE, AND WALLS

The District presently intends to provide certain master landscape amenities and facilities within the Development. These facilities include entry landscaping and walls, landscaping along Wyndfields Boulevard and K-Bar Ranch Parkway, common signage, and landscaping around stormwater management and treatment areas.

Entrance Landscaping and Signage: The District collector roadways will be landscaped with special attention given to the primary entrances (K-Bar Ranch Parkway near Nature Spirits Drive and the north end of Wyndfield Boulevard), including monument walls and signage.

Master Landscaping: The collector roadway network (right-of-ways) and stormwater management facilities will also be landscaped consistent with the theme of the K-Bar Ranch project.

Common Area Irrigation System: The master landscaping areas described above will be irrigated with a common system of irrigation distribution lines.

The District presently intends to provide a central recreation facility along with open space areas within the project.

Recreation Facilities: The two recreation facilities may include a community center with a clubhouse, tot lot, play field, a family-oriented pool, picnic areas, basketball courts, pickleball courts, and/or tennis courts.

SUBDIVISION INFRASTRUCTURE

ROADS, UTILITIES, AND SURFACE WATER MANAGEMENT

The District presently intends to provide supporting infrastructure for the residential portion of the Development. Subdivision infrastructure improvements include roadways, utilities, wetland creation/mitigation, and stormwater management facilities along with associated grading necessary for the stormwater system to function. The current master plan includes approximately 20,400 lineal feet (3.86 miles) of local roadway construction within the residential neighborhoods.

LANDSCAPING, SIGNAGE, AND WALLS

The District presently intends to provide certain landscape amenities and facilities within the Development. These facilities include entry landscaping and walls, common area landscaping, common signage, stormwater management and treatment area landscaping.

Common Area Landscaping: Portions of the roadway network, common area space, and stormwater management facilities will also be landscaped consistent with the theme of the K-Bar Ranch project.

Neighborhood Signage and Buffers: The individual neighborhoods will be identified with specific signage. Walls or fences in combination with landscape berms will be used to buffer the neighborhoods from the adjacent collector roadways.

Common Area Irrigation System: The common landscaping areas described above will be irrigated with a common system of irrigation distribution lines.

PROFESSIONAL FEES

Professional Fees include civil engineering costs for site design, permitting, inspection, and master planning, survey costs for construction staking and as-built drawings as well as preparation of preliminary and final plats, geotechnical costs for pre-design soil borings, underdrain analyses and construction inspection, and architectural costs for landscape and recreation design. Also included in this category are fees associated with environmental consultation and permitting.

The infrastructure, as outlined above, is necessary for the functional development of the District as required by the applicable independent unit of local government. The planning and design of the infrastructure is in accordance with current governmental regulatory requirements. The infrastructure elements will provide their intended function so long as the construction is in substantial compliance with the design and permits.

Items of construction in this report are based on estimated plan quantities for the infrastructure construction as shown on the current construction drawings and specifications, preliminary plats, K Bar Master Plans or conceptual plans, last revision.

3.0 OWNERSHIP AND MAINTENANCE

Ownership and maintenance of the improvements is generally anticipated as set forth in Appendix D.

4.0 PERMIT STATUS

The required infrastructure improvements for the initial phases of construction of Development are contained in the following construction plans:

- K Bar Ranch Parkway Segment G1 & G2
- K-Bar Morris Bridge Rd Intersection Improvements
- K-Bar Ranch Homestead Parcel Phases 1
- K-Bar Ranch Morris Bridge Rd Turn Lane

The remainder of the project's infrastructure within the District is in the planning and/or design process.

The permit status of all permits issued to date or in process can be found in Appendix F.

We are of the opinion that all permits not heretofore issued or in process and which are necessary to affect the improvements described herein will be obtained during the ordinary course of development.

5.0 SUMMARY OF COSTS

Refer to Appendix E for the summary of estimated costs.

ENGINEER'S OPINION

It is my professional opinion that the summary of costs listed above is sufficient to complete the construction of the items intended.

It is my professional opinion that the infrastructure costs associated herein for the District improvements are reasonable to complete the construction of the infrastructure described herein and that these infrastructure improvements will benefit and add value to the district. The infrastructure costs are public improvements or community facilities as set forth in section 190-012(1) and (2) of the Florida Statutes.

The estimate of infrastructure construction costs is only an estimate and not a guarantee maximum price. The estimated cost is based on unit prices currently being experienced for ongoing and similar items of work in the City of Tampa and quantities as represented on construction plans, preliminary plats, master plans and conceptual plans.

The labor market future costs of equipment and materials, increased regulatory actions, and the actual construction process are all beyond control. Due to this inherent opportunity for fluctuation of cost, the total final cost may be more or less than this estimate.

Assuming project construction continues in a timely manner, it is our opinion that the proposed improvements, if constructed and built in substantial accordance with the

approved plans and specifications, can be completed and meet their intended functions. Where necessary, historical costs, information from other professional or utility consultants and contractors have been used in the preparation of this report. Consultants and contractors who have contributed in providing the cost data included in this report are reputable entities in the City of Tampa area. It is therefore our opinion that the construction of the proposed project can be completed at the cost stated.

boyan v pargov

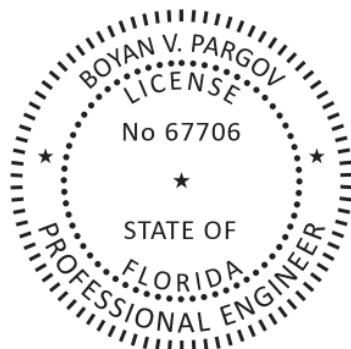
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**Boyan V. Pargov, P.E.
Florida Registered Engineer No. 67706**

Boyan V. Pargov, State of Florida, Professional Engineer, License No. 67706

This item has been digitally signed and sealed by Boyan V. Pargov, P.E. on the date indicated here.

Printed copies of this document are not considered signed and sealed and the signature must be verified on any electronic copies.



Appendix A

Legal Description

K-BAR RANCH III COMMUNITY DEVELOPMENT DISTRICT

DESCRIPTION: A parcel of land lying in Sections 1 and 2, Township 27 South, Range 20 East, Hillsborough County, Florida, and being more particularly described as follows:

BEGINNING at the Northwest corner of said Section 1, run thence along the North boundary of said Section 1, N.89°54'26"E., a distance of 3373.04 feet, to a point on the Westerly maintained right-of-way line of MORRIS BRIDGE ROAD; thence along said Westerly maintained right-of-way line, the following six (6) courses: 1) S.45°02'34"W., a distance of 159.66 feet; 2) S.44°47'03"W., a distance of 174.63 feet; 3) S.36°08'20"W., a distance of 205.51 feet; 4) S.35°52'13"W., a distance of 1066.99 feet; 5) S.36°56'13"W., a distance of 1236.73 feet; 6) S.35°13'15"W., a distance of 114.71 feet; thence N.54°36'33"W., a distance of 105.54 feet; thence N.05°59'09"E., a distance of 64.76 feet; thence N.00°00'00"E., a distance of 52.57 feet; thence N.38°16'15"W., a distance of 146.22 feet; thence N.45°02'52"W., a distance of 188.00 feet; thence N.24°37'00"W., a distance of 55.86 feet; thence N.43°26'20"W., a distance of 181.56 feet; thence N.32°18'22"W., a distance of 64.84 feet; thence N.47°23'14"E., a distance of 41.45 feet; thence N.42°36'46"W., a distance of 365.29 feet; thence Westerly, 200.47 feet along the arc of a tangent curve to the left having a radius of 115.00 feet and a central angle of 99°52'43" (chord bearing S.87°26'53"W., 176.03 feet); thence S.37°30'31"W., a distance of 304.76 feet; thence Southerly, 133.23 feet along the arc of a tangent curve to the left having a radius of 200.00 feet and a central angle of 38°10'07" (chord bearing S.18°25'28"W., 130.78 feet); thence S.00°39'35"E., a distance of 581.08 feet; thence Southwesterly, 429.92 feet along the arc of a tangent curve to the right having a radius of 325.00 feet and a central angle of 75°47'35" (chord bearing S.37°14'13"W., 399.25 feet); thence S.75°08'00"W., a distance of 387.69 feet; thence Southwesterly, 267.97 feet along the arc of a tangent curve to the left having a radius of 150.00 feet and a central angle of 102°21'30" (chord bearing S.23°57'15"W., 233.73 feet); thence S.27°13'29"E., a distance of 213.62 feet; thence Southerly, 266.19 feet along the arc of a tangent curve to the right having a radius of 185.00 feet and a central angle of 82°26'22" (chord bearing S.13°59'41"W., 243.81 feet); thence S.55°12'52"W., a distance of 140.77 feet; thence Southwesterly, 79.17 feet along the arc of a tangent curve to the left having a radius of 85.00 feet and a central angle of 53°21'58" (chord bearing S.28°31'53"W., 76.34 feet); thence N.88°09'06"W., a distance of 52.80 feet; thence S.37°10'46"W., a distance of 289.79 feet; thence S.14°29'35"W., a distance of 129.14 feet; thence S.08°40'00"W., a distance of 31.59 feet; thence N.81°20'00"W., a distance of 194.49 feet; thence N.21°43'28"W., a distance of 40.61 feet; thence N.54°54'23"W., a distance of 48.16 feet; thence N.57°17'25"W., a distance of 55.49 feet; thence N.26°45'55"W., a distance of 57.93 feet; thence N.23°51'48"W., a distance of 88.21 feet; thence N.29°57'18"W., a distance of 116.02 feet; thence N.68°06'51"W., a distance of 68.74 feet; thence S.87°31'12"W., a distance of 96.32 feet; thence S.69°43'47"W., a distance of 68.11 feet; thence S.70°02'11"W., a distance of 110.64 feet; thence

S. $83^{\circ}34'56''$ W., a distance of 102.73 feet; thence N. $62^{\circ}48'49''$ W., a distance of 57.83 feet; thence N. $84^{\circ}10'18''$ W., a distance of 77.04 feet; thence Southerly, 755.64 feet along the arc of a non-tangent curve to the right having a radius of 1975.00 feet and a central angle of $21^{\circ}55'18''$ (chord bearing S. $16^{\circ}47'21''$ W., 751.04 feet); thence S. $27^{\circ}45'00''$ W., a distance of 72.29 feet; thence Southerly, 40.10 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of $91^{\circ}15'00''$ (chord bearing S. $17^{\circ}52'30''$ E., 35.74 feet); thence along a line lying 150.00 feet Northeasterly of and parallel with the Northeasterly boundary of EASTON PARK PHASE 1, according to the plat thereof as recorded in Plat Book 110, Pages 203 through 209, inclusive, of the Public Records of Hillsborough County, Florida, the following two (2) courses: 1) N. $63^{\circ}30'00''$ W., a distance of 36.75 feet; 2) Northwesterly, 201.74 feet along the arc of a curve to the right having a radius of 2925.00 feet and a central angle of $03^{\circ}13'34''$ (chord bearing N. $61^{\circ}53'1350''$ W., 164.67 feet), to a point of cusp on the Easterly boundary of EASTON PARK PHASE 3, according to the plat thereof as recorded in Plat Book 115, Pages 104 through 117, inclusive, of the Public Records of Hillsborough County, Florida; thence along said Easterly boundary, the following four (4) courses: 1) Easterly, 40.13 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of $91^{\circ}58'34''$ (chord bearing N. $73^{\circ}44'17''$ E., 35.96 feet); 2) N. $27^{\circ}45'00''$ E., a distance of 72.05 feet; 3) Northerly, 1011.31 feet along the arc of a tangent curve to the left having a radius of 1825.00 feet and a central angle of $31^{\circ}45'00''$ (chord bearing N. $11^{\circ}52'30''$ E., 998.42 feet); 4) N. $04^{\circ}00'00''$ W., a distance of 863.39 feet, to the Northeasterly corner of said EASTON PARK PHASE 3; thence along the Northerly boundary of said EASTON PARK PHASE 3, the following two (2) courses: 1) N. $54^{\circ}20'09''$ W., a distance of 1662.69 feet; 2) S. $87^{\circ}02'29''$ W., a distance of 858.59 feet; thence N. $10^{\circ}54'57''$ W., a distance of 796.06 feet; thence N. $07^{\circ}20'35''$ E., a distance of 694.14 feet, to a point on the North boundary of the Northwest 1/4 of the aforesaid Section 2; thence along said North boundary, N. $89^{\circ}56'34''$ E., a distance of 1377.89 feet, to the Northwest corner of the Northeast corner of said Section 2; thence along the North boundary thereof, N. $89^{\circ}56'12''$ E., a distance of 2674.84 feet, to the POINT OF BEGINNING.

Containing 357.188 acres, more or less.

TOGETHER WITH THE FOLLOWING DESCRIBED PARCEL:

DESCRIPTION: A PORTION OF EASTON PARK PHASE 3, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 115, PAGES 104 THROUGH 117, INCLUSIVE, OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA; TOGETHER WITH A PORTION OF SECTION 2, TOWNSHIP 27 SOUTH, RANGE 20 EAST, HILLSBOROUGH COUNTY, FLORIDA, AND ALL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

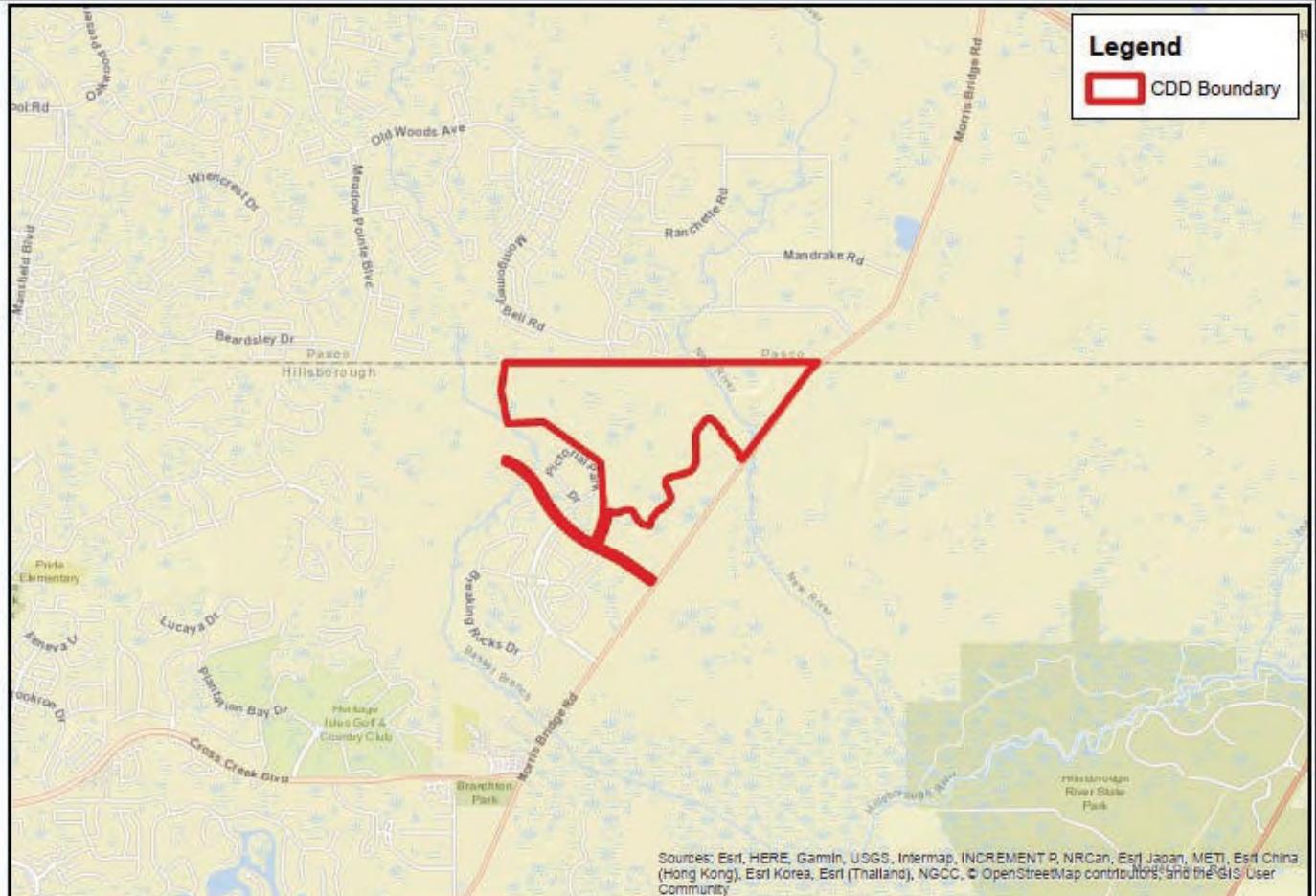
BEGIN AT THE NORTHEAST CORNER OF K-BAR RANCH - PARCEL 1, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 141, PAGES 149 THROUGH 159, INCLUSIVE, OF THE PUBLIC RECORDS OF

HILLSBOROUGH COUNTY, FLORIDA, RUN THENCE ALONG THE NORTHERLY BOUNDARY THEREOF, NORTHWESTERLY, 598.05 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1520.00 FEET AND A CENTRAL ANGLE OF 22°32'36" (CHORD BEARING N.57°11'10"W., 594.20 FEET); THENCE DEPARTING SAID NORTHERLY BOUNDARY OF K-BAR RANCH - PARCEL 1, N.21°32'31"E., A DISTANCE OF 120.00 FEET; THENCE SOUTHEASTERLY, 619.86 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 1640.00 FEET AND A CENTRAL ANGLE OF 21°39'21" (CHORD BEARING S.57°37'48"E., 616.18 FEET); THENCE N.32°06'41"E., A DISTANCE OF 11.56 FEET TO A POINT ON THE SOUTHWESTERLY BOUNDARY OF TRACT L-9 OF SAID EASTON PARK PHASE 3; THENCE ALONG THE SOUTHWESTERLY BOUNDARY OF TRACT L-9, PICTORIAL PARK DRIVE, TRACT L-8 AND THE SOUTHEASTERLY EXTENSION OF TRACT L-8 OF SAID EASTON PARK PHASE 3, IN RESPECTIVE ORDER, THE FOLLOWING THREE (3) COURSES: 1) SOUTHEASTERLY, 404.56 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 1575.00 FEET AND A CENTRAL ANGLE OF 14°43'02" (CHORD BEARING S.38°21'31"E., 403.45 FEET); 2) S.31°00'00"E., A DISTANCE OF 400.00 FEET; 3) SOUTHEASTERLY, 1659.15 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 2925.00 FEET AND A CENTRAL ANGLE OF 32°30'00" (CHORD BEARING S.47°15'00"E., 1637.00 FEET); THENCE S.63°30'00"E., A DISTANCE OF 400.00 FEET; THENCE SOUTHEASTERLY, 509.85 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 3075.00 FEET AND A CENTRAL ANGLE OF 09°30'00" (CHORD BEARING S.58°45'00"E., 509.27 FEET); THENCE S.54°00'00"E., A DISTANCE OF 655.42 FEET TO A POINT ON A LINE BEING FORTY-FIVE (45) FEET WESTERLY OF AND PARALLEL WITH THE WESTERLY MAINTAINED RIGHT-OF-WAY OF MORRIS BRIDGE ROAD; THENCE ALONG SAID LINE, S.35°39'38"W., A DISTANCE OF 120.00 FEET; THENCE DEPARTING SAID LINE, N.54°00'00"W., A DISTANCE OF 656.13 FEET; THENCE NORTHWESTERLY, 97.28 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 2955.00 FEET AND A CENTRAL ANGLE OF 01°53'10" (CHORD BEARING N.54°56'35"W., 97.27 FEET); THENCE S.36°05'33"W., A DISTANCE OF 30.02 FEET TO THE EASTERNMOST CORNER OF EASTON PARK PHASE 1, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 110, PAGES 203 THROUGH 239, INCLUSIVE, OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA; THENCE ALONG THE NORTHEASTERLY BOUNDARY OF SAID EASTON PARK PHASE 1, THE FOLLOWING FIVE (5) COURSES: 1) NORTHWESTERLY, 387.66 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 2925.00 FEET AND A CENTRAL ANGLE OF 07°35'37" (CHORD BEARING N.59°42'12"W., 387.37 FEET); 2) N.63°30'00"W., A DISTANCE OF 400.00 FEET; 3) NORTHWESTERLY, 1744.24 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 3075.00 FEET AND A CENTRAL ANGLE OF 32°30'00" (CHORD BEARING N.47°15'00"W., 1720.95 FEET); 4) N.31°00'00"W., A DISTANCE OF 400.00 FEET; 5) NORTHWESTERLY, 333.60 FEET ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A

RADIUS OF 1425.00 FEET AND A CENTRAL ANGLE OF 13°24'47" (CHORD BEARING N.37°42'24"W., 332.83 FEET) TO A POINT ON THE EASTERLY BOUNDARY OF SAID K-BAR RANCH - PARCEL 1; THENCE ALONG SAID EASTERLY BOUNDARY OF K-BAR RANCH - PARCEL 1, N.32°06'41"E., A DISTANCE OF 19.80 FEET TO THE POINT OF BEGINNING.
CONTAINING 15.016 ACRES, MORE OR LESS.
ALTOGETHER containing 372.204 acres, more or less.

Appendix B

Vicinity Map



KBar Ranch III CDD

Location Map

Hillsborough County

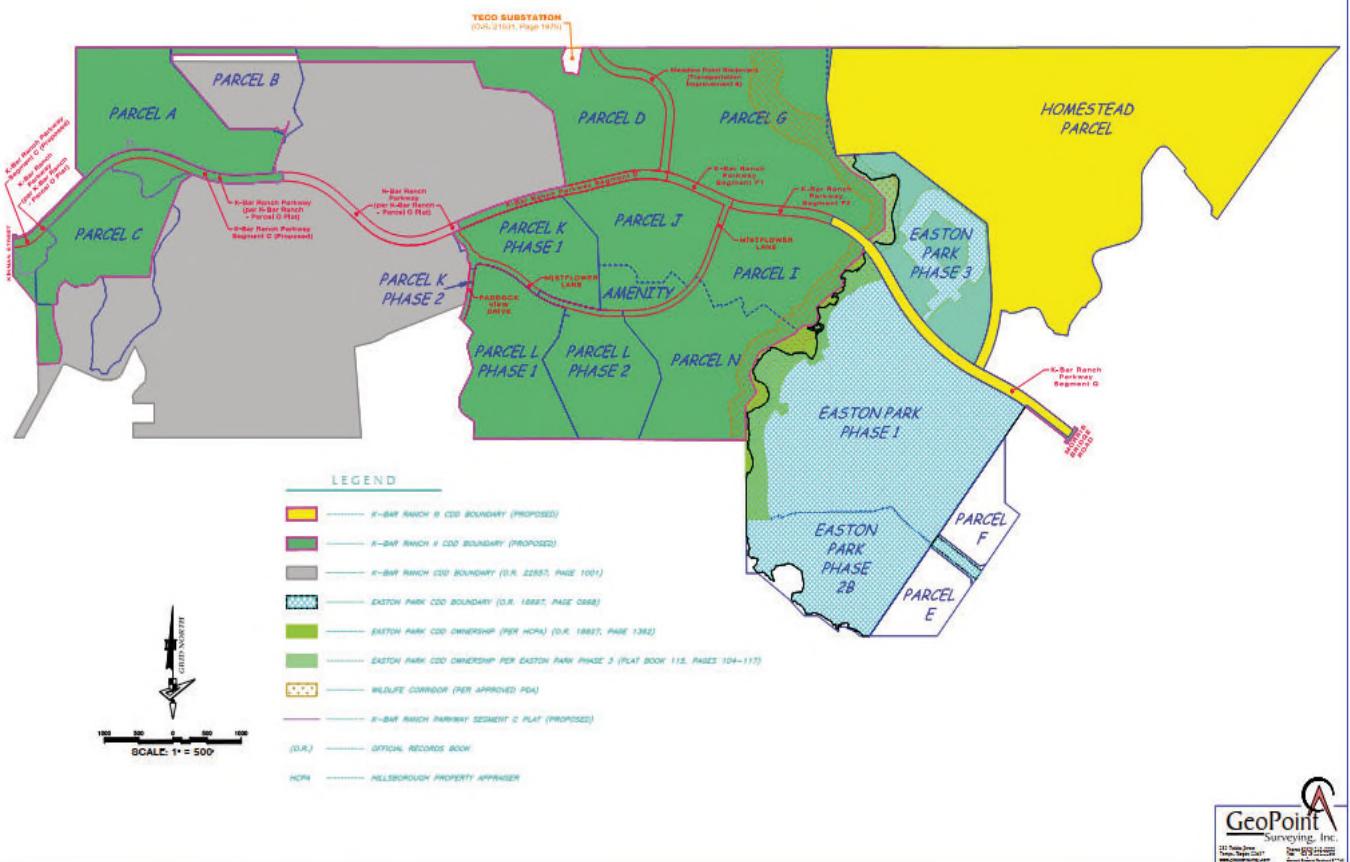


HEIDT
DESIGN
(813) 285-4311

Appendix C

Master Plan

K-BAR RANCH EXHIBIT



Appendix D

Ownership & Maintenance Matrix

Facilities	Anticipated Segment(s)/Parcel(s)	Ownership	Responsible for Maintenance
Roads (Public)	K Bar Ranch Parkway	City	City
	Wynsfields Blvd - KBAR Ranch Pkwy to Pasco Co Line	City	City
	Wynsfield Blvd - Pasco Co line to Montgomery Bell Rd	Pasco Co	Pasco Co
	Local Rds	City	City
Roads (Private)	None	CDD	
Sidewalks (Public Streets)	K Bar Ranch Parkway	City	City
	Wynsfields Blvd - KBAR Ranch Pkwy to Pasco Co Line	City	City
	Wynsfield Blvd - Pasco Co line to Montgomery Bell Rd	Pasco Co	Pasco Co
	Local Rds	City	City
Sidewalks (Private Streets)	None		
Streetscape (Public Streets)	K Bar Ranch Parkway	K Bar Ranch III CDD	K Bar Ranch III CDD
	Wynsfields Blvd - KBAR Ranch Pkwy to Pasco Co Line	K Bar Ranch III CDD	K Bar Ranch III CDD
	Wynsfield Blvd - Pasco Co line to Montgomery Bell Rd	Pasco Co	Pasco Co
	Local Rds	K Bar Ranch III CDD	K Bar Ranch III CDD
Streetscape (Private Streets)	None		
Lighting (Public Streets)	K Bar Ranch Parkway	TECO	K Bar Ranch III CDD
	Wynsfields Blvd - KBAR Ranch Pkwy to Pasco Co Line	TECO	K Bar Ranch III CDD
	Wynsfield Blvd - Pasco Co line to Montgomery Bell Rd	TECO	K Bar Ranch III CDD
	Local Rds	TECO	K Bar Ranch III CDD
Lighting (Private Streets)	None		
Water	All parcels & roadway segments	City	City
Wastewater (Public)	All parcels & roadway segments	City	City
Wastewater (Private)	None		
Entry Monuments/Signage/Walls	All Monuments and Wall Signage	K Bar Ranch III CDD	K Bar Ranch III CDD
Stormwater (Public Roads)	K Bar Ranch Parkway - West of Bassett Branch	K Bar Ranch CDD II	K Bar Ranch CDD II
	KBAR Ranch Parkway - East of Bassett Creek	Easton Park CDD	Easton Park CDD
	K Bar Ranch Parkway - Segment G East End and MBR Improvements	Krusen Douglas	K Bar Ranch III CDD
	All other Public Roads	K Bar Ranch III CDD	K Bar Ranch III CDD
	Wynfields Blvd North of Pasco Co Line	Pasco Co	Pasco Co
Stormwater (Private Roads)	None		
Wetland Mitigation, Habitat Creation & Basset Branch and New River Wildlife Corridor within the K Bar Ranch III CDD limits	Internal Mitigation	K Bar Ranch III CDD	K Bar Ranch III CDD
	New River Wildlife Corridor	K Bar Ranch III CDD	K Bar Ranch III CDD
	Bassett Branch Wildlife Corridor 6	K Bar Ranch III CDD	K Bar Ranch III CDD
Well sites	Within CDD Limits	HOA	Neighborhood HOA
• Streetscape includes Landscaping, irrigation, lighting monuments			
• Any maintenance entities identified on approved plats will supersede any entities identified in this table.			
• Includes buffer identified in Section 6.d.vi of the Development Agreement			
• Individual neighborhood HOAs/entities will maintain those tracts within the neighborhood limits; however reserves the right to transfer maintenance to the master HOA or CDD.			
• The CDDs reserve the right to enter into interlocal agreements			
• Basset Branch Wildlife Corridor as referenced in the PD-A zoning REZ 15-11, Ordinance No 2015-89. This does not include that portion of the wildlife corridor west of the K Bar Ranch III CDD limits, which remains the responsibility of the Easton Park CDD and KBAR II CDD.			

Appendix E

K-Bar Ranch III
Community Development District

Estimated Capital Improvement Costs

Infrastructure	Master	TH Parcel (188 Lots)	Parcels 1C, 1D1, 1D2 (188 Lots)	Parcel 1E (283 Lots)	Total District Estimated Costs
District Subdivision Roads	\$ 2,332,000.00	\$ 1,200,000.00	\$ 1,147,000.00	\$ 1,822,000.00	\$ 6,501,000.00
Water Management and Control	\$ 2,517,000.00	\$ 3,950,000.00	\$ 3,279,000.00	\$ 6,229,000.00	\$ 15,975,000.00
Sewer and Wastewater Management	\$ 1,342,000.00	\$ 1,200,000.00	\$ 986,000.00	\$ 2,450,000.00	\$ 5,978,000.00
Water Supply	\$ 1,220,000.00	\$ 850,000.00	\$ 900,000.00	\$ 1,589,000.00	\$ 4,559,000.00
Hardscapes, Landscape and Entries	\$ 3,500,000.00	\$ 650,000.00	\$ 640,000.00	\$ 960,000.00	\$ 5,750,000.00
Offsite Improvements	\$ 14,659,000.00				\$ 14,659,000.00
Amenity	\$ 4,250,000.00	\$ 1,500,000.00			\$ 5,750,000.00
Environmental	\$ 750,000.00				\$ 750,000.00
Professional Services and Permit Fees (15%)	\$ 3,835,500.00	\$ 1,402,500.00	\$ 1,042,800.00	\$ 1,957,500.00	\$ 8,238,300.00
Contingency (10%)	\$ 3,440,550.00	\$ 1,075,250.00	\$ 799,480.00	\$ 1,500,750.00	\$ 6,816,030.00
Total	\$ 37,846,050.00	\$ 11,827,750.00	\$ 8,794,280.00	\$ 16,508,250.00	\$ 74,976,330.00

Appendix F

Permit Status

Issuing Agency	Permit ID	Permit Number	Approval Date	Expiration Date
Overall				
City of Tampa	Rezoning	REZ-24-02	7/11/2024	
City of Tampa	Rezoning	REZ-24-03	7/11/2024	
City of Tampa	Developers Agreement		8/22/2024	
Parkway Segment G				
Southwest Florida Water Mgmt Dist	ERP Individual Construction Permit	43029347.054	10/23/2023	10/23/2028
City of Tampa	Construction Plans	PLN-22-0000012		
City of Tampa	Wastewater Commitment	UTL-22-0001113	9/15/2022	9/15/2023
City of Tampa	Water Commitment	UTL-22-0001113	5/6/2022	5/6/2023
FDEP	Wastewater Construction	0316564-015-DWC	1/19/2023	1/18/2028
FDEP	Water Construction	0168017-1735-DSGP-DEP	1/18/2023	1/18/2028
FDEP 404		0401956-004-SFG	11/21/2023	
FDEP	NOI			
Hillsborough County	EPC Wetland Impact & Mitigation	75761	4/6/2023	
Hillsborough County	EPC			
Morris Bridge Road Intersection Improvements				
Southwest Florida Water Mgmt Dist	ERP Individual Construction Permit - Major Mod	43029347.055	11/2/2022	11/2/2027
City of Tampa	Water Commitment	UTL-22-0001114	5/6/2022	5/6/2023
City of Tampa	Water Commitment - Extension	UTL-22-0001114	9/10/2024	9/10/2025
Hillsborough County	Construction Plans (Straight to Construction)	6170	1/23/2023	
Hillsborough County	Construction Plans (Straight to Construction) Extension	6170	10/25/2024	11/23/2026
Hillsborough County	ROW Dedication	2023-007-R	8/26/2024	
Hillsborough County	Natural Resources /Landscaping	6170	4/22/2022	4/22/2024
Hillsborough County	Natural Resources /Landscaping Extension	6170-I	9/13/2024	9/13/2026
FDEP	Water Construction	0168017-1727-DSGP-DEP	11/2/2022	11/2/2027
Homestead Parcel Phase 1 (SF)				
Southwest Florida Water Mgmt Dist	ERP Individual Construction Permit			
City of Tampa	Wastewater Commitment	UTL-24-0001745	11/19/2024	11/19/2025
City of Tampa	Water Commitment	UTL-24-0001745		
City of Tampa	Preliminary Plat	PPT-24-0000005	8/29/2024	
City of Tampa	Preliminary Plat MOD	PPT-25-0000001		
City of Tampa	Construction Plans	PLN-24-0000009		
City of Tampa	Final Plat			

FDEP	NOI			
FDEP	Wastewater Construction			
FDEP	Water Construction			
Hillsborough County	EPC			
Homestead Parcel Phase 2 (TH)				
Southwest Florida Water Mgmt Dist	ERP Individual Construction Permit			
City of Tampa	Wastewater Commitment	UTL-25-0000002		
City of Tampa	Water Commitment	UTL-25-0000002		
City of Tampa	Preliminary Plat	PPT-24-0000011		
City of Tampa	Construction Plans			
City of Tampa	Final Plat			
FDEP	NOI			
FDEP	Wastewater Commitment			
FDEP	Water Construction			
Hillsborough County	EPC			
Homestead Parcel Phase 2 Morris Bridge Road Improvements				
Southwest Florida Water Mgmt Dist	ERP Individual Construction Permit			
City of Tampa	Wastewater Commitment			
City of Tampa	Water Commitment			
City of Tampa	Preliminary Plat			
City of Tampa	Construction Plans			
FDEP	NOI			
FDEP	Wastewater Commitment			
FDEP	Water Construction			
Hillsborough County	EPC			

PARTIAL ASSIGNMENT OF ACQUISITION AGREEMENT

THIS PARTIAL ASSIGNMENT OF ACQUISITION AGREEMENT (this “Assignment”) is made as of this 31 day of July, 2025 (the “Effective Date”) by and among EPG KBAR HOLDINGS, LLC, a Florida limited liability company (“Assignor”), the K-BAR RANCH III COMMUNITY DEVELOPMENT DISTRICT (“District”), and LENNAR HOMES, LLC, a Florida limited liability company, and its designated successors and assigns (“Assignee”).

RECITALS

A. Assignor desires to partially assign its rights under the Acquisition Agreement (the “Acquisition Agreement”), dated as of July 24, 2025, between Assignor and the District with respect to the District’s issuance of its Special Assessment Bonds, Series 2025 (Series 2025 Project) (the “Bonds”) with respect to payment by the District, pursuant to Section 6 of the Acquisition Agreement, for the construction of the portion (“Assignee Infrastructure”) of the Project (as defined in the Acquisition Agreement) applicable to the Assignor’s development within Phases 1E and 1E2, to be constructed and turned over to the District by Assignee in lieu of Assignor constructing and turning over such infrastructure to the District pursuant to the Acquisition Agreement.

B. Pursuant to the First Supplemental Trust Indenture between K-Bar Ranch III Community Development District (City of Tampa, Florida) and U.S. Bank Trust Company, National Association (the “Bond Trustee”), dated as of July 1, 2025 (the “First Supplemental Trust Indenture”), Section 4.01(a), the District’s Bond Trustee is holding the sum of \$7,700,000.00 of the net proceeds from the Bonds issuance in the Series 2025 Acquisition and Construction Account, Phase 1E Subaccount, per instruction of the District to be used solely to fund the Assignee Infrastructure (the “Phase 1E Subaccount”).

NOW, THEREFORE, for and in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. Recitals and Capitalized Terms. The foregoing Recitals are true and correct and are incorporated herein by this reference. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Acquisition Agreement.

2. Partial Assignment of Rights and Notice. Pursuant to the Acquisition Agreement, Assignor hereby assigns to Assignee, all of its rights and obligations under the Acquisition Agreement relating to the Assignee Infrastructure and for the purpose of authorizing the District to acquire from Assignee the Assignee Infrastructure and authorizing the Bond Trustee to pay to Assignee for such Assignee Infrastructure from the Phase 1E Subaccount. As a point of clarification, the Assignor shall not be entitled to payment of any kind for any of the improvements, work product or real property interests comprising the Assignee Infrastructure and shall not be entitled to any of the \$7,700,000 in the Phase 1E Subaccount except as provided in Section 4(d) below, and the Assignee shall only be entitled to such payment up to the amount of the \$7,700,000.00, and subject to the terms of the Acquisition Agreement.

3. Acceptance of Assignment. Subject to the terms of this Assignment, Assignee hereby acknowledges and accepts the Assignor’s rights and obligations under the Acquisition Agreement, solely with respect to the Assignee Infrastructure, but no other rights or obligations of Assignor.

4. Warranties and Representations. Assignor warrants and represents (a) Assignor owns and

holds the full power and authority to exercise and deliver this Assignment, (b) Assignor has made no other assignment of the items assigned herein, except to the Assignee, (c) the execution, delivery and performance of this Assignment by Assignor will not conflict with, nor result in the breach of, any agreement, whether oral or written, document, indenture or other instrument to which Assignor is a party or under which it is bound, and (d) Assignor has not and will not submit any reimbursement requests for any part of the Phase 1E Subaccount, until and unless Assignee has been fully reimbursed from such Phase 1E Subaccount for the Assignee Infrastructure.

5. Severability. If any term or provision of this Assignment or the application thereof to any person or circumstances shall, to any extent, be invalid and unenforceable, the remainder of this Assignment and the application of such terms or provision to persons or circumstances other than those as to which it is invalid or unenforceable shall not be affected thereby, and each term or provision of this Assignment shall be valid and shall be enforced to the fullest extent permitted by law.

6. Binding Obligations. This Assignment is coupled with Assignee's interest in the Property and is, therefore, irrevocable by Assignor, the District, and their successors and assigns. This Assignment shall be binding upon, and inure to the benefit of, the parties to this Assignment and their respective legal representatives, designated successors-in-title and assigns, and shall be construed in accordance with, and governed by, the laws of the State of Florida.

7. Counterparts. This Assignment may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which shall constitute one and the same document.

8. 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 ASSIGNMENT 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 ASSIGNMENT. THIS WAIVER IS A MATERIAL INDUCEMENT FOR EACH PARTY TO ENTER INTO THIS ASSIGNMENT. EACH PARTY TO THIS AGREEMENT ACKNOWLEDGES THAT THIS WAIVER HAS BEEN FREELY GIVEN AFTER CONSULTATION BY IT WITH COMPETENT COUNSEL.

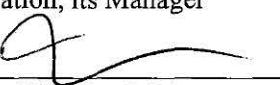
[SIGNATURES ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned, being the Assignor and the Assignee, have caused this Assignment to be executed by their duly authorized representatives as of this 31 day of JULY 2025.

ASSIGNOR:

EPG KBAR HOLDINGS, LLC, a Florida limited liability company

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

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

ASSIGNEE:

MILLROSE PROPERTIES FLORIDA, LLC, a Florida limited liability company

See Attached

By: _____
Name: _____
Title: _____

K-Bar Ranch III Community Development District joins in on and consents to this Assignment:

K-BAR RANCH III COMMUNITY DEVELOPMENT DISTRICT

By: 
Name: CARLOS DE LA OSSA
Title: CHAIR

IN WITNESS WHEREOF, the undersigned, being the Assignor, the District and the Assignee, have caused this Assignment to be executed by their duly authorized representatives, effective as of date last signed by the parties.

ASSIGNOR:

EPG KBAR HOLDINGS, LLC, a Florida limited liability company

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

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

ASSIGNEE:

LENNAR HOMES, LLC, a Florida Limited Liability Company

By: _____
Name: Brian Batten
Title: Vice President

K-BAR RANCH III COMMUNITY DEVELOPMENT DISTRICT

See Attached

By: _____
Name: _____
Title: _____