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This Instrument Prepared by
and return to:

Sandy Creek Community Development District
Rizzetta & Company, Inc.
3434 Colwell Avenue, Suite 200
Tampa, Florida 33614

**DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE
OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY
THE SANDY CREEK COMMUNITY DEVELOPMENT DISTRICT**

**Board of Supervisors¹
Sandy Creek Community Development District**

John "Sandy" Semanik
Chairman

Phil Condon
Vice Chairman

Tom Ford
Assistant Secretary

Brion McDermott
Assistant Secretary

Aline Guite
Assistant Secretary

Rizzetta & Company, Inc.
District Manager
3434 Colwell Avenue, Suite 200
Tampa, Florida 33614
(813) 933-5571

District records are on file at the office of the District Manager, 3434 Colwell Avenue, Suite 200, Tampa, FL 33614, and at 2806 North 5th Street, Unit 403, St. Augustine, FL 32084, the local records office. District records are available for public inspection upon request during normal business hours.

¹ This list reflects the composition of the Board of Supervisors as of March 20, 2007. For a current list of Board members, please call the District Manager.

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**SANDY CREEK
COMMUNITY DEVELOPMENT DISTRICT**

INTRODUCTION

Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. The law specifically provides that this information shall be made available to all persons currently residing within the District and to all prospective District residents. The following information describing the **Sandy Creek Community Development District** and the assessments, fees, and charges that have been levied within the District to pay for certain community infrastructure is provided to fulfill this statutory requirement.

On behalf of the Board of Supervisors of the Sandy Creek Community Development District ("District"), the following information is provided to give you a description of the District's services and the assessments that have been levied within the District to pay for certain community infrastructure and the manner in which the District is operated. The District is a local unit of special purpose government created pursuant to and existing under the provisions of Chapter 190, Florida Statutes. Unlike city and county governments, the District has only certain limited powers and responsibilities. These powers and responsibilities include, for example, certain roadways, water and sewer facilities, stormwater management facilities and community recreation facilities.

The District is here to serve the needs of the community and we encourage your participation in District activities.

What is the District and how is it governed?

The District is an independent special taxing district, created pursuant to and existing under the provisions of Chapter 190, Florida Statutes, and established by an ordinance of the Board of County Commissioners of St. Johns County, Florida. The District currently encompasses approximately 499 acres of land located entirely within unincorporated St. Johns County, Florida. As a local unit of special purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction.

The District is governed by a five-member Board of Supervisors, the members of which must be residents of the State of Florida and citizens of the United States. Within ninety (90) days of appointment of the initial board, members were elected on an at-large basis by the owners of property within the District, each landowner being entitled to one vote for each acre of land with fractions thereof rounded upward to the nearest whole number. Thereafter, elections are held every two (2) years in November. Commencing six (6) years after the initial appointment of Supervisors and when the District attains a minimum of two hundred and fifty (250) qualified electors, the positions of two board

members whose terms are expiring shall be filled by qualified electors of the district. The remaining board member whose term is expiring shall be selected by the landowners and is not required to be a qualified elector. Thereafter, as terms expire, board members shall be qualified electors elected by qualified electors of the district for a term of four years. A "qualified elector" in this instance is any person at least eighteen (18) years of age who is a citizen of the United States, a legal resident of Florida and of the District, and who is also registered with the Supervisor of Elections to vote in St. Johns County. Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, it shall, prior to the exercise of such power, call an election at which all members of the Board shall be elected by qualified electors of the District.

Board meetings are noticed in the local newspaper and are conducted in a public forum in which public participation is permitted. Consistent with Florida's public records laws, the records of the District are available for public inspection during normal business hours. Elected members of the Board are similarly bound by the State's open meetings law and are subject to the same disclosure requirements as other elected officials under the State's ethics laws.

**What infrastructure improvements does the District provide
and how are the improvements paid for?**

The District is comprised of approximately 499 acres located entirely within unincorporated St. Johns County, Florida. The legal description of the lands encompassed within the District is attached hereto as **Exhibit "A."** The public infrastructure necessary to support the District's development program includes master infrastructure improvements. The master infrastructure improvements include, but are not limited to, the following: certain roadways, water and sewer facilities, stormwater management facilities, community recreation facilities, entryway monuments, landscaping, and landscape irrigation. Each of these infrastructure improvements is more fully detailed below. Although the District currently intends to finance and construct each of these infrastructure improvements, the District is not obligated by this document or any other to construct any specific improvement, including, without limitation, the recreation facilities. **It is possible that some or all of the facilities may not be constructed.**

These public infrastructure improvements will be funded in part by the District's sale of bonds. On August 3, 2004, the Circuit Court of the Seventh Judicial Circuit of the State of Florida, in and for St. Johns County, Florida, entered a Final Judgment validating the District's ability to issue an aggregate principal amount not to exceed \$30,000,000 Sandy Creek (St. Johns County, Florida) Special Assessment Bonds for infrastructure needs of the District. Since its establishment, the District has issued one series of notes and one series of bonds.

The District has issued its \$10,550,000 Sandy Creek Community Development District (St. Johns County, Florida) Special Assessment Bonds, Series A and its \$26,080,000 Sandy Creek Community Development District (St. Johns County, Florida) Special Assessment Bonds, Series 2005B Bonds ("Series 2005 Bonds") for purposes of:

(1) financing a portion of the costs associated with acquisition and construction of certain infrastructure improvements consisting of roadways, water and sewer facilities, stormwater management facilities, community recreation facilities, entryway monuments, landscaping, landscape irrigation and associated professional fees; and (2) paying certain costs associated with issuance of the Series 2005 Bonds. **The proceeds from the Series 2005 Bonds have been allocated to certain infrastructure costs in such a way that they may not be available to finance any recreation facilities.**

The District has also issued its \$7,515,000 Sandy Creek Community Development District (St. Johns County, Florida) Special Assessment Refunding Bonds, Series 2007A and its \$15,725,000 Sandy Creek Community Development District (St. Johns County, Florida) Special Assessment Refunding Bonds, Series 2007B Bonds ("Series 2007 bonds") for purposes of canceling and redeeming a portion of the Series 2005 Bonds and exchanging the outstanding Series 2005 Bonds with Series 2007 Bonds. The 2007 Bond proceeds are being used to 1) pay the costs of the 2007 project (described below); 2) fund the Series 2007A and 2007B debt service reserve accounts and Series 2007A and 2007B capitalized interest accounts; and 3) pay the costs of exchanging the 2007 Bonds.

Roadways

The District intends to finance, design, and construct or has constructed certain master transportation facilities within and adjacent to the District boundaries. Local and collector roadways will be paved to a width of 20 feet, with concrete curb and gutter on each side. The arterial roadways will be paved to a width of 24 feet, except in the vicinity of the amenities center, where the incorporation of center-left turn lanes will result in a wider pavement width. All roads leading to and within the single family sectors will be urban section type in accordance with St. Johns County Roadway Ordinance requirements. Driving lanes within the townhome sector will be crowned and bordered with curb and gutter along some portions of the proposed pavement edges.

The typical pavement section for arterial roadways will consist of 12 inches of stabilized subgrade, 8 inches of limerock base, and 1 ½ inches of asphalt pavement. All other roadways and driving lanes will be constructed with 8 inches of stabilized subgrade, 6 inches of limerock base, and a minimum of 1 ¼ inches of asphalt pavement.

All roads will be dedicated to St. Johns County for maintenance, and will be accessible to the general public. The dedicated right-of-way will contain the storm drainage collection system, water distribution system, sewage collection and transmission system.

Water and Sewer Facilities

The District intends to finance, design, and construct or has constructed certain master potable water and wastewater facilities within its boundaries. These facilities will be owned and maintained by the County Utility Department upon completion of construction. The water distribution system will consist of PVC pipe in diameters

ranging from 2 inch to 12 inch, with gate valves in sizes to suit their respective pipe diameters, fire hydrants, flushing hydrants, ductile iron elbows and fittings, water service pipes, meters and backflow preventers. The project will be connected to the existing 16 inch JEA water main in the County Road 210 right-of-way, at the intersection with the proposed entrance road. From this connection point, a 12-inch pvc water main will be constructed within the entrance road corridor, southward to the onsite distribution system. When completed, the entire water distribution system will be dedicated to JEA by the District, and all components will be designed and constructed with JEA Standards and Specifications.

A total of three sewage pumping stations will be required to serve the single-family lots and townhome development. The single-family/townhome pumping stations will discharge through 6 and 8 inch PVC mains manifolded together into a single 10 inch force main. This force main will be constructed in the main entrance road to County Road 210, at which point it will connect to the existing 10 inch PVC JEA force main.

The remainder of the sewage collection system will consist of 8 inch PVC sanitary sewer pipe, pre-cast concrete manholes and individual sewer connection pipes to each of the single family homes and townhomes. When completed, the entire sewage collection and transmission system will be dedicated to JEA by the District, and all components will be designed and constructed in accordance with JEA Standards and Specifications.

Stormwater Management Facilities

The District intends to finance, design, and construct or has constructed certain master drainage improvements within and adjacent to its boundaries. These drainage improvements will be owned and maintained by the District. Each of the proposed land use areas will contain its own stormwater management system, consisting of detention ponds. The ponds will contain normal water levels equal to or lower than existing groundwater elevation. In the case where the normal water level is below the existing ground water elevation, PVC liners will be installed to prevent drawdown of the water table in adjacent wetlands. All ponds will have enough freeboard above the normal water level to contain the 25-year, 24-hour design storms events in accordance with St. Johns River Water Management District and St. Johns County requirements. The ponds will be excavated in strategic areas to accommodate site runoff in the fully-developed condition, and will be allowed to outfall into adjacent wetlands. All of the stormwater will be routed to the ponds by the storm drainage collection through common areas or easements between the lots. The storm drainage collection system will consist of increments of 15-inch through 48-inch reinforced concrete pipe, box culverts at wetland and creek crossings, and precast curb inlets, manholes, catch basins, and mitered end sections. In those areas throughout the District where the groundwater is within two feet of the proposed pavement finished grade, underdrain will be installed parallel to the pavement edge.

Community Recreation Facilities

The District had originally planned to finance, fund, construct, own and operate a recreation facility for the community. The developer has now agreed to do so on behalf of the District. No bonds were issued and no funds will be used to construct this facility, which will be donated to the District at no cost, by the developer. The facility will include a pool, covered area, tot lot and multi-purpose sports court.

Assessments, Fees, and Charges

The costs of a portion of these infrastructure improvements have been financed by the District through the sale exchange of its Series 2005 Bonds and the sale of its Series 2007 Bonds. A schedule of the annual debt service obligations of the District which must be defrayed by your annual assessment will depend upon the type of property purchased. It is important to note that only the District's Series A bonds will be repaid by assessments appearing on the St. Johns County tax roll. All other debt is to be repaid by the development entity prior to the sale of each lot to an ultimate consumer.

The Series 2007 Bonds and the interest due thereon, are payable solely from and secured by the levy of non ad valorem or special assessments against lands within the District which benefit from the construction, acquisition, establishment, and operation of the District's improvements. The assessments on lots are billed in the same manner as are county ad valorem taxes.

The District may undertake the construction, acquisition, or installation of other future improvements and facilities, which may be financed by bonds, notes, or other methods authorized by Chapter 190, Florida Statutes.

The amounts described above exclude any operations and maintenance assessments which may be determined and calculated annually by the District's Board of Supervisors against all benefitted lands in the District. These assessments on lots will also be collected in the same manner as county ad valorem taxes. The operation and maintenance assessments include the costs of operating and maintaining the street lights, ponds, common area grounds, and recreation facilities. Should the District not construct recreation facilities, the operation and maintenance assessments would be less.

A detailed description of all costs and allocations which result in the formulation of assessments, fees and charges are available for public inspection upon request.

Method of Collection

The District's benefit and maintenance assessments may appear on that portion of the annual real estate tax bill entitled "non-ad valorem assessments," and will be collected by the county tax collector in the same manner as county ad valorem taxes. Each property owner must pay both ad valorem and non-ad valorem assessments at the

same time. Property owners will, however, be entitled to the same discounts as provided for ad valorem taxes. As with any tax bill, if all taxes and assessments due are not paid within the prescribed time limit, the tax collector is required to sell tax certificates which, if not timely redeemed, may result in the loss of title to the property. The District may also elect to collect the assessment directly.

This description of the District's operation, services and financing structure is intended to provide assistance to landowners and purchasers concerning the important role that the District plays in providing infrastructure improvements essential to the development of new communities. If you have questions or would simply like additional information about the District, please write to: District Manager, 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614, or call (813) 933-5571.

IN WITNESS WHEREOF, this Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken has been executed as of the 11th day of December, 2007, and recorded in the Official Records of St. Johns County, Florida.

SANDY CREEK COMMUNITY DEVELOPMENT DISTRICT

By: _____
Chairperson

Witness _____

Print Name _____

[Signature]
Witness

Mary Cano
Print Name

[Signature]
Chairperson

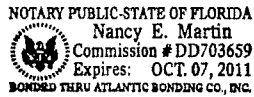
Melissa Robbins
Print Name

**STATE OF FLORIDA
COUNTY OF St. Johns**

The foregoing instrument was acknowledged before me this 11th day of December, 2007, by John "Sandy" Semanik, Chairman of the Sandy Creek Community Development District, who is personally known to me or who has produced Driver's License as identification, and did [] or did not [] take the oath.

Nancy E Martin
Notary Public, State of Florida
Print Name: Nancy E. Martin
Commission No.: DD703659
My Commission Expires: Oct 7, 2011

EXHIBIT A: Legal Description



OR2192PG0346

EXHIBIT A

A parcel of land being all of Section 21, Township 5 South, Range 28 East, lying Easterly of INTERSTATE HIGHWAY No. 1-95 * STATE ROAD No. 9, (A Variable width Limited Access Road Right of Way, as shown on State Road Department Right of Way Map, Section No. 78080-2403, last revised 10/13/71), said parcel of land being more particularly described as follows:

For a Point of Beginning, BEGIN at the Northeast corner of said Section 21, Township 5 South, Range 28 East, St. Johns County, Florida, and run thence South 00°55'55" East, along the East line of said Section 21, (also being the West line of Section 22), a distance of 5,395.38 feet, to the Southeast corner of said Section 22; run thence DUE WEST, along the South line of said Section 21, (also being the North line of Section 28), a distance of 4,225.17 feet, to an intersection with the Easterly Right of Way line of said INTERSTATE HIGHWAY No. 1-95 STATE ROAD NO.9, (a 300 foot Wide, Limited Access Road Right of Way at this point, as per State Road Department Right of Way Map, Section No. 78080-2403); run thence, along said Easterly Right of Way line of said INTERSTATE HIGHWAY no. 1-95, the following two (2) courses and distances: Course No. 1: thence Northerly, along and around the arc of a curve concave Easterly, and having a radius of 5,579.58 feet, through a central angle of 7°15'26" to the right, an arc distance of 706.72 feet, to the point of tangency of said curve, last said arc being subtended by a chord bearing and distance of North 06°45'49" West, 706.24 feet; Course No.2: thence North 03°08'06" West, along said tangency, a distance of 3,822.44 feet, to an intersection with the North line of said Section 21, (also being the South line of the F. J. Fatio Grant, Section 40); run thence North 88°38'36" East, along the North line of said Section 21, (also being the South line of the F. J. Fatio Grant, Section 40), a distance of 2,134.25 feet, to the Southeast corner of said F. J. Fatio Grant, Section 40; run thence North 01°43'33" West, along the East line of said F. J. Fatio Grant, Section 40, (also being the West line of Government Lot 1, Section 21) a distance of 800.55 feet, to a point on the North line of said Section 21, (also being the South line of Section 16); run thence North 89°21'37" East, along the North line of aid Section 21, (also being the South line of said Section 16), a distance of 2,320.24 feet, to the Northeast corner of said Section 21, and the POINT OF BEGINNING.

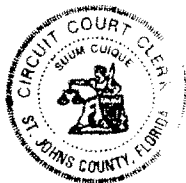
The lands thus described, contains 21,727,370 Square Feet or 498.79 Acres, more or less, in area.

I HEREBY CERTIFY THAT THIS DOCUMENT IS A TRUE AND CORRECT COPY AS APPEARS ON RECORD IN ST. JOHNS COUNTY, FLORIDA WITNESS MY HAND AND OFFICIAL SEAL THIS 5th DAY OF May 2008 CHERYL STRICKLAND, CLERK



BY: *Richard Taylor* D.C.

I HEREBY CERTIFY THAT THIS DOCUMENT IS A TRUE AND CORRECT COPY AS APPEARS ON RECORD IN ST. JOHNS COUNTY, FLORIDA WITNESS MY HAND AND OFFICIAL SEAL THIS 3rd DAY OF January 20 08 CHERYL STRICKLAND, CLERK



BY: *Deanne Clarke* D.C.