

ORDINANCE NO. 2021-100

AN ORDINANCE GRANTING THE PETITION OF CRISP-39-3, LLC, FOR ESTABLISHMENT OF A COMMUNITY DEVELOPMENT DISTRICT; CREATING AND ESTABLISHING THE TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT; PROVIDING FOR NAME, POWERS, AND DUTIES; PROVIDING DESCRIPTION AND BOUNDARIES; PROVIDING INITIAL MEMBERS OF BOARD OF SUPERVISORS; PROVIDING SEVERABILITY; AND AN EFFECTIVE DATE.

WHEREAS, the Florida Legislature created and amended Chapter 190, Florida Statutes, to provide an alternative method to finance and manage basic services for community development; and

WHEREAS, Crisp39-3, LLC, (“Crisp39-3”) a Florida limited liability company, owns approximately 176.6 acres of land generally located east of I-95, north of LPGA Blvd. and west of Williamson Blvd; and

WHEREAS, Crisp39-3 has submitted a written petition to the City dated January 26, 2021, for the establishment of the Tomoka North Community Development District (the “District”) for the land described above, and has paid the required fee of Fifteen Thousand and 00/100 Dollars (\$15,000.00) to The City of Daytona Beach, Florida; and

WHEREAS, a public hearing has been conducted by the City Commission of The City of Daytona Beach, Florida (the “City”), in accordance with the requirements and procedures of § 190.005(2)(d), Florida Statutes, and the applicable requirements and procedures of the City’s Charter and Code of Ordinances; and

WHEREAS, the City Commission has determined that the District will constitute a timely, efficient, effective, responsive and economic way to deliver community development services in the area, thereby providing a solution to the City's management and financing needs for delivery of capital infrastructure therein without overburdening the City and its taxpayers, based on the information provided in the Petition, including the following representations:

(a) That the District's stormwater system will tie in to the City's stormwater system, consistent with applicable laws, regulations, and City design standards, and the District will pay required stormwater fees imposed by City ordinance; and

(b) That the City will provide water, sewer, reuse water, stormwater, and solid waste utility services to properties within the District; and

(c) That the City will retain construction permitting and inspection responsibilities regarding District improvements; and

WHEREAS, the City Commission finds that the statements contained in the Petition are true and correct; and

WHEREAS, the creation of the District is not inconsistent with any applicable element or portion of the State's comprehensive plan or the City's Comprehensive Plan; and

WHEREAS, the area of land within the District is of sufficient size, is sufficiently compact, and is sufficiently contiguous to be developable as one functional interrelated development; and

WHEREAS, the creation of the District is the best alternative available for delivering community development facilities and services to the area that will be served by the District; and

WHEREAS, the proposed facilities and services to be provided by the District will be compatible with the capacity and uses of existing local and regional community development facilities and services; and

WHEREAS, the area that will be served by the District is amenable to separate special district government; and

WHEREAS, the Commission finds that the District shall have those general and special powers authorized by §§ 190.011 and 190.012, Florida Statutes, as set forth herein, and that it is in the public interest of all of the citizens of the City that the District have such powers.

NOW, THEREFORE, BE IT ENACTED BY THE PEOPLE OF THE CITY OF DAYTONA BEACH, FLORIDA:

SECTION 1. The foregoing findings, which are expressly set forth herein, are hereby adopted and made a part hereof.

SECTION 2. The Petition dated January 26, 2021, filed by Crisp39-3, LLC, owner of approximately 176.6 acres of land (the "Property") generally located east of I-95, north of LPGA Blvd. and west of Williamson Blvd, to establish Tomoka North Community Development District for such Property, is hereby granted. A copy of the Petition is attached and incorporated herein as Attachment A. The Property is depicted and described in more detail in Exhibits 1 and 2 to Attachment A.

SECTION 3. The external boundaries of the District are depicted on the location map attached hereto and incorporated herein as Exhibit B.

SECTION 4. The initial members of the Board of Supervisors shall be as follows:

1. Name: Scott Bullock
Address: 1140 N. Williamson Blvd., Suite 140, Daytona Beach, FL 32114
Relationship to Petitioner: Affiliate of Petitioner
2. Name: Steven Greathouse
Address: 1140 N. Williamson Blvd., Suite 140, Daytona Beach, FL 32114
Relationship to Petitioner: Affiliate of Petitioner
3. Name: Lisa Vorakoun
Address: 1140 N. Williamson Blvd., Suite 140, Daytona Beach, FL 32114
Relationship to Petitioner: Affiliate of Petitioner
4. Name: David Tworoger
Address: 1140 N. Williamson Blvd., Suite 140, Daytona Beach, FL 32114
Relationship to Petitioner: Affiliate of Petitioner
5. Name: Helal Ismail
Address: 1140 N. Williamson Blvd., Suite 140, Daytona Beach, FL 32114
Relationship to Petitioner: Affiliate of Petitioner

SECTION 5. The name of the District shall be the “Tomoka North Community Development District”.

SECTION 6. The Tomoka North Community Development District is created for the purposes set forth in Chapter 190, Florida Statutes.

SECTION 7. Pursuant to § 190.005(2)(d), Florida Statutes, the charter for the Tomoka North Community Development District shall be §§ 190.006 through 190.041, Florida Statutes, as amended.

SECTION 8. Based on the findings referenced above, the Commission hereby grants to the Tomoka North Community Development District all powers authorized pursuant to §§190.011 and 190.012(1)(a)-(h), (2)(a), and (3), Florida Statutes, and hereby finds that it is in the public interest of all citizens of the City to grant such general and special powers.

SECTION 9. All bonds issued by the Tomoka North Community Development District pursuant to the powers granted by this ordinance shall be validated pursuant to Chapter 75, Florida Statutes.

SECTION 10. No bond, debt, or other obligation of the Tomoka North Community Development District, nor any default thereon, shall constitute a debt or obligation of the City.

SECTION 11. If any section, subsection, sentence, clause, or provision of this ordinance is held invalid, the remainder of this ordinance shall not be affected by such invalidity.

SECTION 12. It is the intention of the City Commission, and it is hereby ordained, that the provisions of this ordinance shall be excluded from the City's Code of Ordinances.

SECTION 13. This Ordinance shall become effective immediately upon its adoption.


DERRICK L. HENRY
Mayor

ATTEST:


LETITIA LAMAGNA
City Clerk

Passed: March 17, 2021
Adopted: April 7, 2021

EXHIBIT A

PETITION BY
CRISP39 - 3 LLC
TO
THE CITY COMMISSION OF THE CITY OF DAYTONA BEACH,
DAYTONA BEACH, FLORIDA

REQUESTING THE ESTABLISHMENT OF THE
TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT

CRISP39 - 3 LLC, (the "Petitioner") hereby petitions the CITY COMMISSION OF DAYTONA BEACH, FLORIDA (the "City"), pursuant to the "Uniform Community Development District Act of 1980," Chapter 190, Florida Statutes, to adopt an ordinance establishing the Tomoka North Community Development District (hereinafter "CDD" or "District") with respect to land described herein. In support thereof, the Petitioner submits:

1. Petitioner. Crisp39 - 3 LLC has its principal place of business at 1140 N. Williamson Blvd., Suite 140 Daytona Beach, FL 32114.

2. Location and Size. The property to be included within the District is located entirely within the incorporated limits of the City of Daytona Beach, Florida and is depicted on the general location map attached to and incorporated with this Petition as **Exhibit 1**. The site is generally located off I-95 and LPGA Boulevard. The proposed District covers approximately 176.63 +/- acres of land. The metes and bounds description of the external boundaries of the District is attached to and incorporated with this Petition as **Exhibit 2**. There is no real property within the proposed external boundaries of the District that is excluded from the District.

3. Landowner Consent. Petitioner has obtained written consent to establish the District from the owners of one hundred percent (100%) of the real property located within the boundaries of the District. The written consent is attached to and incorporated with this Petition as **Exhibit 3**.

4. Name. The name of the proposed District will be Tomoka North Community Development District.

5. Initial Board Members. The names and addresses of those designated to be the five (5) initial members of the Board of Supervisors of the District, all of whom are residents of the State of Florida and citizens of the United States, are as follows:

1. Name: Scott Bullock
Address: 1140 N. Williamson Blvd., Suite 140, Daytona Beach, FL 32114
Relationship to Petitioner: Affiliate of Petitioner

2. Name: Steven Greathouse
Address: 1140 N. Williamson Blvd., Suite 140, Daytona Beach, FL 32114
Relationship to Petitioner: Affiliate of Petitioner
3. Name: Lisa Vorakoun
Address: 1140 N. Williamson Blvd., Suite 140, Daytona Beach, FL 32114
Relationship to Petitioner: Affiliate of Petitioner
4. Name: David Tworoger
Address: 1140 N. Williamson Blvd., Suite 140, Daytona Beach, FL 32114
Relationship to Petitioner: Affiliate of Petitioner
5. Name: Helal Ismail
Address: 1140 N. Williamson Blvd., Suite 140, Daytona Beach, FL 32114
Relationship to Petitioner: Affiliate of Petitioner

6. Major Water and Wastewater Facilities. A map of the lands within the proposed District showing the existing major trunk water mains, sewer interceptors and the major outfall canals and drainage basins is attached to and incorporated with this Petition as **Exhibit 4**.

7. District Facilities and Services. The District presently expects to finance, construct, install and maintain improvements of the District's facilities to benefit the lands within the District. Attached to and incorporated with this Petition, **Exhibit 5** describes the type of facilities and the estimated costs. This is a good faith estimate. Actual construction timetables and expenditures may vary, due in part to the effects of future changes in the economic conditions upon costs such as labor, services, materials, interest rates and market conditions.

8. Existing Zoning and Future Land Use. The existing zoning for lands within the proposed District and the proposed future general distribution, location, and extent of the public and private land uses within and surrounding the District, as designated on the current City of Daytona Beach Future Land Use Map are attached hereto and incorporated with this Petition as **Exhibit 6**.

9. Statement of Estimated Regulatory Costs. A Statement of Estimated Regulatory Costs (hereinafter "SERC") prepared in accordance with the requirements of Section 120.541, Florida Statutes, is attached to and incorporated with this Petition as **Exhibit 7**.

10. Authorized Agent. The Petitioner is authorized to do business in Florida. The authorized agent for the Petitioner is Mark A. Watts, Esq., Cobb Cole, whose address is 231 N. Woodland Blvd., DeLand, FL 32720. A signed Authorization of Agent is attached as **Exhibit 8**. Copies of all correspondence and official notices should be sent to the address in the previous sentence.

11. Powers Requested. The District is seeking and hereby requests the right to exercise all powers provided for in Section 190.011, Florida Statutes, including the power of eminent domain as outlined in Section 190.011(11), Florida Statutes, and all special powers outlined in

Section 190.012, Florida Statutes. The full text of the powers requested herein is set forth in **Addendum No. 1** attached hereto.

12. Justification Statement. The property within the District is amenable to operating as an independent special district for the following reasons:

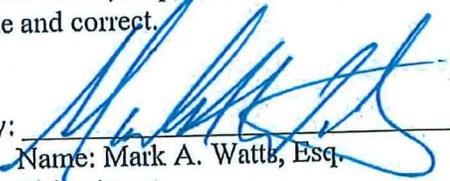
- a. All statements contained in this Petition are true and correct.
- b. The District and all land uses and services planned therein are not inconsistent with applicable elements or portions of the effective City of Daytona Beach Comprehensive Land Use Plan, as amended, or any applicable elements of the state comprehensive plan.
- c. The area of land within the proposed District is part of a unified plan of development approved by the City of Daytona Beach, Florida. The land to be included in the District is of sufficient size and is sufficiently compact and contiguous to be developed as one functional and interrelated development.
- d. The proposed District will be the best alternative available for delivering community development services to the area to be served because (i) the District provides a mechanism for delivering those services and facilities in a manner that does not financially impact persons residing outside the District and (ii) the District provides a responsible perpetual entity capable of making reasonable provisions for the operation and maintenance of the District services and facilities in the future.
- e. The District's community development services and facilities will be compatible with the capacity and use of existing local and regional community development services and facilities, as is evidenced by the City of Daytona Beach Comprehensive Plan, will allow for a more efficient use of resources, and will provide a perpetual entity capable of making provisions for the operation and maintenance of the District services and facilities.
- f. For the foregoing reasons, the area to be served by the proposed District is amenable to separate special district government.

WHEREFORE, Petitioner respectfully requests the City Commission of the City of Daytona Beach to:

1. Direct that a local public hearing be held as required by Section 190.005(2)(b), Florida Statutes; to consider the establishment of the Tomoka North Community Development District; and
2. Grant the Petition for Establishment and adopt an Ordinance pursuant to Chapter 190, Florida Statutes; establishing the Tomoka North Community Development District; and
3. Consent to the District's exercise of its statutory powers requested herein, as those powers are set forth in Chapter 190, Florida Statutes.

RESPECTFULLY SUBMITTED, this 26th day of January, 2021.

I, Mark A. Watts, Esq. of Cobb Cole, hereby certify, under oath, that I am duly authorized to file this Petition on behalf of the Petitioner. I, Mark A. Watts, Esq., further certify, under oath, that all information contained within this Petition is true and correct.

By: 
Name: Mark A. Watts, Esq.
Title: Agent

PETITION LIST OF EXHIBITS

Exhibit "1"

General Location of District

Exhibit "2"

Metes and Bounds Legal Description

Exhibit "3"

Written Consent of 100% of District Landowners
To Establish of District

Exhibit "4"

Existing Water Main, Sewer Interceptors and Outfalls

Exhibit "5"

Proposed Timetables for Construction of District Services
and Estimated Cost of Constructing the Proposed Services

Exhibit "6"

Zoning and Future Land Use Map

Exhibit "7"

Statement of Estimated Regulatory Costs

Exhibit "8"

Authorization of Agent

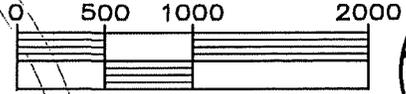
Attachment No. 1

Florida Statutes Section 190.011 and 190.012(1)

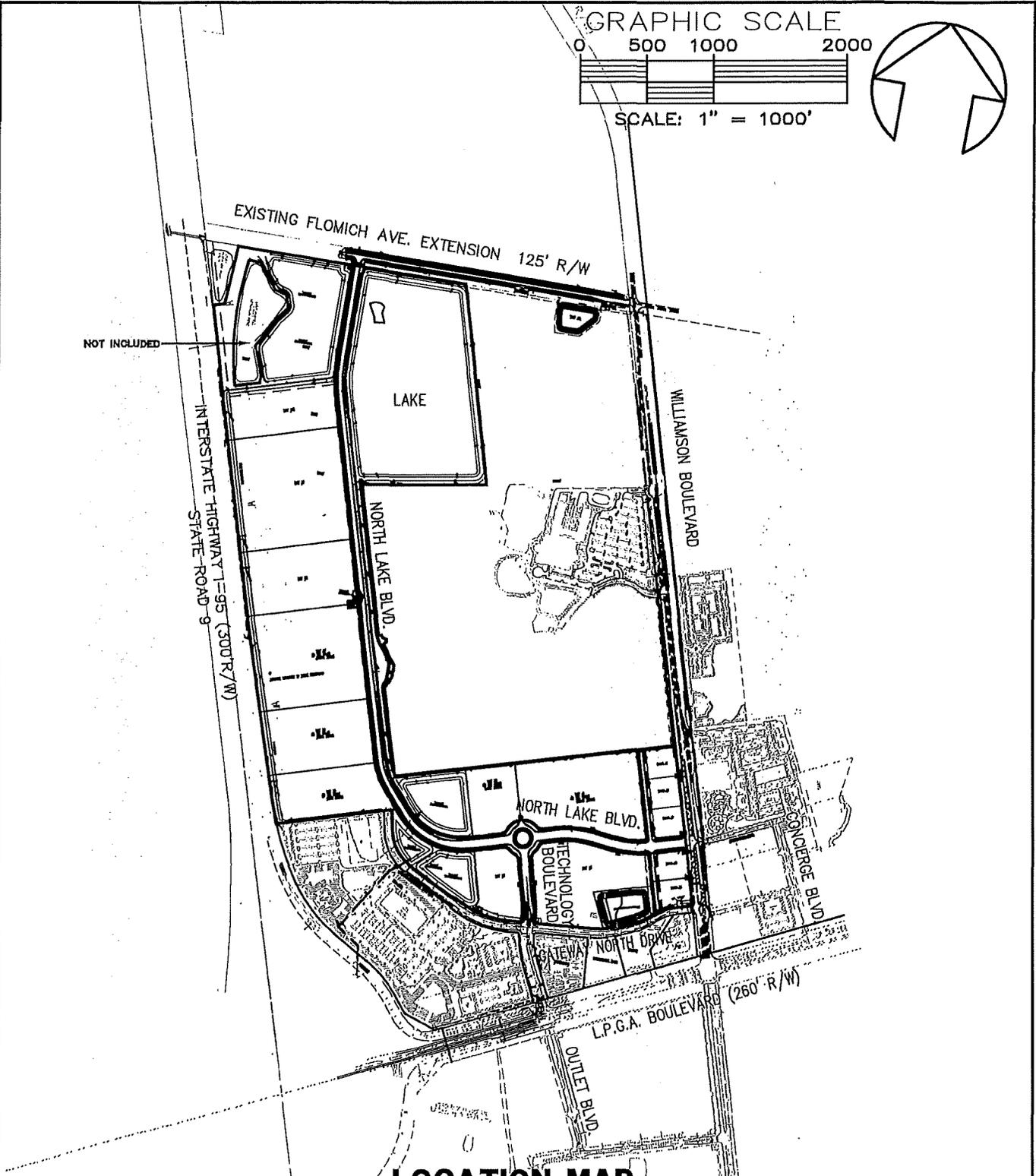
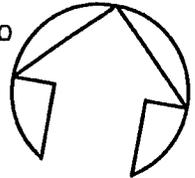
EXHIBIT 1

**GENERAL LOCATION OF THE PROPOSED
TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT**

GRAPHIC SCALE



SCALE: 1" = 1000'



**LOCATION MAP
TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT
PARKER MYNCHENBERG & ASSOCIATES, INC.**

PROFESSIONAL ENGINEERS * LANDSCAPE ARCHITECTS
1729 RIDGEWOOD AVENUE HOLLY HILL, FLORIDA 32117
(386) 877-6891 FAX (386) 877-2114 E-MAIL: Info@parkermynchenberg.com
CERTIFICATE OF AUTHORIZATION NUMBER 00003910

EXHIBIT 1
1 OF 1
9/03/2020

EXHIBIT 2

**METES AND BOUNDS LEGAL DESCRIPTION OF THE
TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT**

LEGAL DESCRIPTION:

A PORTION OF PARCEL 34 AND PARCEL 41, LYING WITHIN SECTIONS 3 AND 4, TOWNSHIP 15, SOUTH, RANGE 32 EAST, VOLUSIA COUNTY, FLORIDA, AS DESCRIBED IN THAT CERTAIN WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 4785, PAGE 4805 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE EASTERLY RIGHT OF WAY LINE OF INTERSTATE 95 (STATE ROAD 9) WITH THE NORTH LINE OF SECTION 4, TOWNSHIP 15 SOUTH, RANGE 32 EAST; THENCE S16°53'56"E ALONG SAID EASTERLY RIGHT OF WAY LINE, 130.15 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF FLOMICH AVENUE EXTENSION, A 125.00 FOOT RIGHT OF WAY AS DESCRIBED IN OFFICIAL RECORDS BOOK 367, PAGE 68, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE N89°16'32"E ALONG SAID SOUTHERLY RIGHT OF WAY LINE, 254.31 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID SOUTHERLY RIGHT OF WAY LINE, N89°16'15"E, 1,726.89 FEET; THENCE S16°20'49"E, 1496.10 FEET TO THE NORTH LINE OF THAT PROPERTY DESCRIBED IN OFFICIAL RECORDS BOOK 4442, PAGE 4396, SAID PUBLIC RECORDS; THENCE S79°44'19"W ALONG SAID NORTH LINE, 920.17 FEET TO THE NORTHWEST CORNER OF SAID PROPERTY; THENCE ALONG THE WEST LINE OF SAID PROPERTY, S16°25'10"E, 1129.15 FEET TO A POINT ON THE NORTHERLY LINE OF THAT PROPERTY DESCRIBED IN OFFICIAL RECORDS BOOK 4047, PAGE 505 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE CONTINUING ALONG SAID NORTHERLY LINE THE FOLLOWING 14 CALLS: N77°11'51"E, 22.94 FEET; THENCE S45°29'16"E, 19.45 FEET; THENCE S75°20'53"E, 30.25 FEET; THENCE S11°05'05"E, 19.26 FEET; THENCE S40°04'31"W, 28.47 FEET; THENCE S38°11'48"E, 51.91 FEET; THENCE S36°22'10"E, 45.99 FEET; THENCE S33°52'22"E, 53.39 FEET; THENCE S47°15'09"E, 15.49 FEET; THENCE S05°22'39"E, 50.94 FEET; THENCE S69°29'31"W, 21.16 FEET; THENCE S46°31'28"E, 28.29 FEET; THENCE S15°02'27"W, 56.98 FEET; THENCE S28°30'39"W, 52.45 FEET TO A POINT ON THE WESTERLY LINE OF AFORESAID PROPERTY RECORDED IN OFFICIAL RECORDS BOOK 4442, PAGE 4396 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE ALONG SAID WESTERLY LINE, THENCE S16°25'10"E, 663.66 FEET TO THE SOUTHWEST CORNER OF OFFICIAL RECORDS BOOK 4442, PAGE 4396; THENCE ALONG THE SOUTH LINE OF SAID OFFICIAL RECORDS BOOK 4442, PAGE 4396, N73°34'50"E, 2115.35 FEET TO A POINT ON AFORESAID WESTERLY RIGHT OF WAY LINE OF WILLIAMSON BOULEVARD; THENCE ALONG SAID WESTERLY RIGHT OF WAY LINE, S16°25'24"E, 1198.77 FEET TO THE NORTH RIGHT OF WAY LINE OF GATEWAY NORTH DRIVE, A 70.00 FOOT RIGHT OF WAY PER OFFICIAL RECORDS BOOK 6289, PAGE 938, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE ALONG SAID NORTHERLY RIGHT OF WAY LINE THE FOLLOWING 21 CALLS: S73°34'36"W, 22.50 FEET; THENCE N16°25'24"W, 15.00 FEET; THENCE S73°34'36"W, 10.00 FEET; THENCE S16°25'24"E, 15.00 FEET; THENCE S73°34'36"W, 112.65 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 325.00 FEET AND CENTRAL ANGLE OF 23°32'20"; THENCE IN A WESTERLY DIRECTION ALONG THE ARC OF SAID CURVE, 133.52 FEET; THENCE S50°02'18"W, 104.82 FEET TO THE BEGINNING OF A CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 275.00 FEET AND CENTRAL ANGLE OF 14°12'11"; THENCE IN A WESTERLY DIRECTION ALONG THE ARC OF SAID CURVE, 68.17 FEET; THENCE S64°14'26"W, 65.59 FEET TO THE BEGINNING OF A CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 775.00 FEET AND CENTRAL ANGLE OF 11°30'24"; THENCE IN A WESTERLY DIRECTION ALONG THE ARC OF SAID CURVE, 155.64 FEET; THENCE N14°15'10"W, 10.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 765.00 FEET AND CENTRAL ANGLE OF 09°02'46" WITH A CHORD BEARING

S80°16'13"W, 120.65 FEET; THENCE IN A WESTERLY DIRECTION ALONG THE ARC OF SAID CURVE, 120.78 FEET; THENCE S84°47'31"W, 408.62 FEET TO THE BEGINNING OF A CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 25.00 FEET AND CENTRAL ANGLE OF 90°00'00"; THENCE IN A NORTHWESTERLY DIRECTION ALONG THE ARC OF SAID CURVE, 39.27 FEET; THENCE N84°47'31"E, 70.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 25.00 FEET AND CENTRAL ANGLE OF 90°00'00" WITH A CHORD BEARING S39°47'31"W, 35.36 FEET; THENCE IN A SOUTHWESTERLY DIRECTION ALONG THE ARC OF SAID CURVE, 39.27 FEET; THENCE S84°47'31"W, 99.70 FEET TO THE BEGINNING OF A CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 665.00 FEET AND CENTRAL ANGLE OF 31°42'58"; THENCE IN A NORTHWESTERLY DIRECTION ALONG THE ARC OF SAID CURVE, 368.11 FEET; THENCE N63°29'31"W, 48.71 FEET; THENCE S26°30'29"W, 10.00 FEET; THENCE N63°29'31"W, 429.29 FEET TO THE BEGINNING OF A CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 320.41 FEET AND CENTRAL ANGLE OF 51°11'07" WITH A CHORD BEARING N37°53'58"W, 276.81 FEET; THENCE IN A NORTHWESTERLY DIRECTION ALONG THE ARC OF SAID CURVE AND THE EASTERLY LINE OF THE PLAT OF 95-LPGA SUBDIVISION RECORDED IN MAP BOOK 61, PAGE 12 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, 286.24 FEET; THENCE CONTINUING ALONG SAID EASTERLY LINE, N12°18'24"W, 171.03 FEET TO THE NORTHEAST CORNER OF SAID PLAT; THENCE ALONG THE NORTH LINE OF SAID 95-LPGA, S73°07'25"W, 876.54 FEET TO THE EASTERLY RIGHT OF WAY LINE OF I-95 (S.R. 9) PER FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MAP SECTION 79002-2424 AND THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 2095.46 FEET AND CENTRAL ANGLE OF 04°32'37" WITH A CHORD BEARING N20°18'58"W, 166.13 FEET; THENCE IN A NORTHERLY DIRECTION ALONG THE ARC OF SAID CURVE AND SAID EASTERLY RIGHT OF WAY LINE OF I-95, 166.18 FEET; THENCE CONTINUING ALONG SAID EASTERLY RIGHT OF WAY LINE, N18°02'39"W, 1486.14 FEET; THENCE CONTINUING ALONG SAID EASTERLY RIGHT OF WAY LINE, N16°53'56"W, 2237.51 FEET TO THE SOUTHWEST CORNER OF THAT FLORIDA DEPARTMENT OF TRANSPORTATION WATER RETENTION AREA, PARCEL NO. 100 - PART A, AS DESCRIBED IN OFFICIAL RECORDS BOOK 4194, PAGE 1536 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE DEPARTING SAID EASTERLY RIGHT OF WAY LINE AND ALONG THE SOUTH LINE OF SAID PARCEL 100 - PART A, N73°06'16"E, 92.33 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL 100 - PART A AND THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 2133.49 FEET AND CENTRAL ANGLE OF 05°04'28" WITH A CHORD BEARING N02°30'20"E, 188.89 FEET; THENCE IN A NORTHERLY DIRECTION ALONG THE ARC OF SAID CURVE AND THE EAST LINE OF SAID PARCEL 100 - PART A, 188.95 FEET; THENCE CONTINUING ALONG SAID EASTERLY LINE, N05°02'34"E, 125.10 FEET TO THE BEGINNING OF A CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 2033.50 FEET AND CENTRAL ANGLE OF 03°27'35"; THENCE IN A NORTHEASTERLY DIRECTION ALONG THE ARC OF SAID CURVE, 122.79 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT:

(O.R.B. 4194, PAGE 1536 - PART B) A PORTION OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 4035, PAGE 3550 AS RECORDED IN THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, ALSO LYING IN SECTION 4, TOWNSHIP 15 SOUTH, RANGE 32 EAST OF SAID COUNTY AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT A FOUND 4X4 CONCRETE MONUMENT STAMPED 5Δ4 F.D.O.T. BEING THE NORTHWEST CORNER OF SAID SECTION 4, LYING ON THE NORTH RIGHT OF WAY LINE OF FLOMICH AVENUE EXTENSION (A 125 FOOT RIGHT-OF-WAY AS RECORDED IN OFFICIAL RECORDS BOOK 367, PAGE 68 OF SAID PUBLIC RECORDS); THENCE N89°16'32"E, ALONG THE NORTH LINE OF SAID SECTION 4 AND ALONG THE NORTH RIGHT-OF-WAY LINE OF SAID FLOMICH AVENUE EXTENSION, 1156.55 FEET TO THE EAST RIGHT-OF-WAY LINE OF STATE ROAD NO. 9, INTERSTATE 95 (A 300 FOOT LIMITED ACCESS RIGHT-OF-WAY AS SHOWN ON FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAP SECTION 79002-2436); THENCE LEAVING SAID NORTH LINE, S16°53'44"E ALONG SAID EAST RIGHT-OF-WAY LINE OF STATE ROAD NO. 9, 1229.15 FEET; THENCE LEAVING SAID EAST RIGHT-OF-WAY LINE OF STATE ROAD NO. 9, N73°06'16"E, 100.00 FEET TO THE POINT OF BEGINNING, SAID POINT ALSO BEING ON A CURVE, CONCAVE EASTERLY, HAVING A CENTRAL ANGLE OF 21°56'19" AND RADIUS OF 2033.49 FEET WITH A CHORD BEARING N05°55'35"W, 773.87 FEET; THENCE IN A NORTHERLY DIRECTION ALONG THE ARC OF SAID CURVE, 778.62 FEET; THENCE N05°02'34"E, 125.10 FEET TO THE BEGINNING OF A CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 2133.49 FEET AND CENTRAL ANGLE OF 01°10'37" WITH A CHORD BEARING N04°27'16"E, 43.82 FEET; THENCE IN A NORTHERLY DIRECTION ALONG THE ARC OF SAID CURVE, 43.82 FEET; THENCE S86°09'07"E, 90.00 FEET; THENCE S38°56'45"E, 229.12 FEET; THENCE S76°24'41"E, 91.13 FEET; THENCE S18°53'23", 100.52 FEET; THENCE S38°13'58"W, 127.78 FEET; THENCE S27°17'19"W, 245.00 FEET; THENCE S21°04'03"E, 238.70 FEET; THENCE S03°31'23"W, 41.45 FEET; THENCE S73°06'16"W, 189.47 FEET TO THE POINT OF BEGINNING.

EXHIBIT 3

**WRITTEN CONSENT OF 100% OF THE REAL PROPERTY OWNERS WITHIN THE
TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT**

CONSENT AND JOINDER
TO PETITION TO ESTABLISH THE
TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT

THE UNDERSIGNED, CRISP39 - 3 LLC, a Florida limited liability company, is the owner of certain lands located in Volusia County, Florida, and more fully described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN

The land described on Exhibit "A" is hereinafter referred to as the "Property",

The undersigned understands and acknowledges that Crisp39 - 3 LLC ("Petitioner"), intends to submit an application to City of Daytona Beach to establish the TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT (the "District") in accordance with the provisions of Chapter 190 of the Florida Statutes.

The undersigned is the owner of a portion of the lands located within the proposed District and described in Exhibit "A" attached hereto, and the undersigned understands and acknowledges that, pursuant to the provisions of Section 190.005(2)(a), Florida Statutes, the Petitioner is required to include the written consent to the establishment of the District of one-hundred percent (100%) Of the owners of the lands to be included within the District.

The undersigned hereby consents to the inclusion of its Property into the Tomoka North Community Development District, which will include the Property within the lands to be a part of the District, and agrees to further execute any other documentation necessary or convenient to evidence this consent and joinder.

The undersigned hereby acknowledges and agrees that the foregoing consent and obligation to execute additional documentation is and shall be a covenant running with the land which shall bind the undersigned's heirs, personal representatives, administrators, successors-in-title and assigns and shall remain in full force and effect three (3) years from the date hereof.

SIGNATURE PAGE FOR CONSENT AND JOINDER
TO PETITION TO ESTABLISH THE TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT

Executed this 19 day of January, 2021

By: CRISP39 - 3 LLC,
a Florida limited liability company

By: CRISP39 SPV LLC, a Florida limited
liability company, its Sole Member

By: CTO TRS CRISP39 LLC, a Delaware
limited liability company, its Manager

By: CTO REALTY GROWTH, INC., a
Florida corporation, its sole member

By: _____

Print Name: John P. Albright

Title: President and
Chief Executive Officer

Date: 1/19/21

STATE OF FLORIDA
COUNTY OF Volusia

The foregoing instrument was acknowledged before me by means of physical presence or
 online notarization this _____ day of _____, 2020, by John Albright
on behalf of and in his/her capacity as President & CEO of CTO Realty Growth, Inc., on
behalf of Crisp39 - 3 LLC, who is personally known to me or has produced
_____ as identification.

[SEAL]

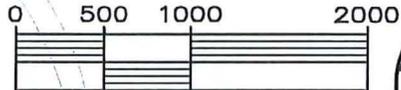
John P. Albright
Signature of Notary Public, State of Florida
Print Name: John P. Albright
Commission # 66-198494
My Comm. Expires May 1, 2022
Commission Expires Renewed through National Notary Assn.

EXHIBIT 4

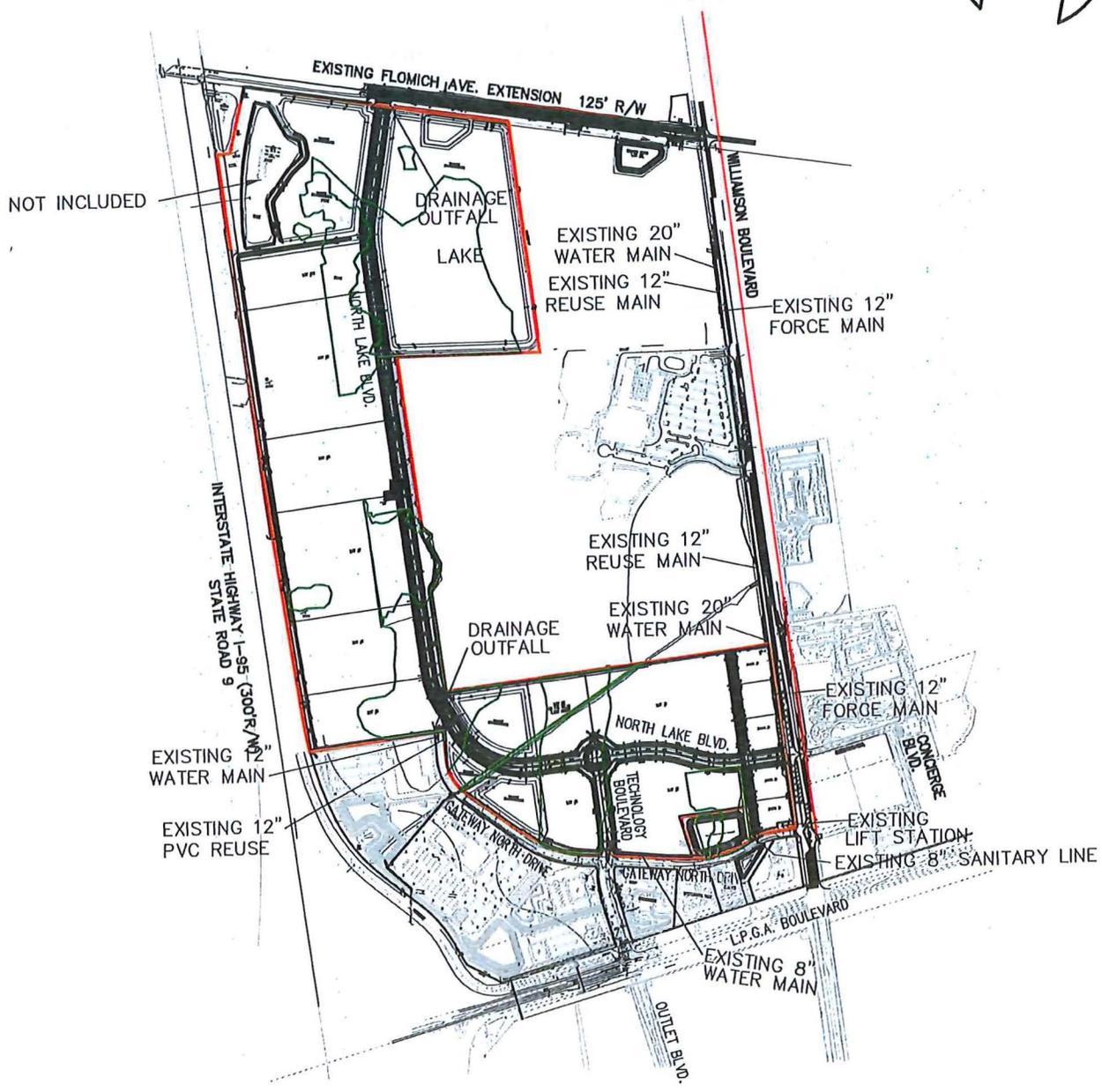
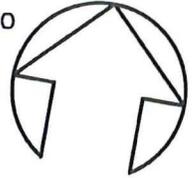
**MAP OF THE TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT
SHOWING EXISTING MAJOR TRUNK
WATER MAINS, SEWER INTERCEPTORS AND OUTFALLS**



GRAPHIC SCALE



SCALE: 1" = 1000'



**EXISTING WATER MAIN, SEWER INTERCEPTORS AND OUTFALLS
COMMUNITY DEVELOPMENT DISTRICT**

**PARKER MYNCHENBERG
& ASSOCIATES, INC.**

PROFESSIONAL ENGINEERS * LANDSCAPE ARCHITECTS
1729 RIDGEWOOD AVENUE HOLLY HILL, FLORIDA 32117
(386) 677-6891 FAX (386) 677-2114 E-MAIL: Info@parkermynchenberg.com
CERTIFICATE OF AUTHORIZATION NUMBER 00003910

EXHIBIT 4
1 OF 1
9/03/2020

EXHIBIT 5

**COST ESTIMATES AND TIMETABLE FOR CONSTRUCTION OF
TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT
SERVICES AND FACILITIES**

TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT

Construction Timeline and Cost Estimate

PROJECT TIMELINE

Engineering Design	6/20 - 4/21
Infrastructure Permitting	9/20 - 4/21
Infrastructure Construction	4/21 - 12/21
Signage/Hardscape/Landscape Installation	4/22 - 9/22
Signalization Installation	9/22 - 12/22

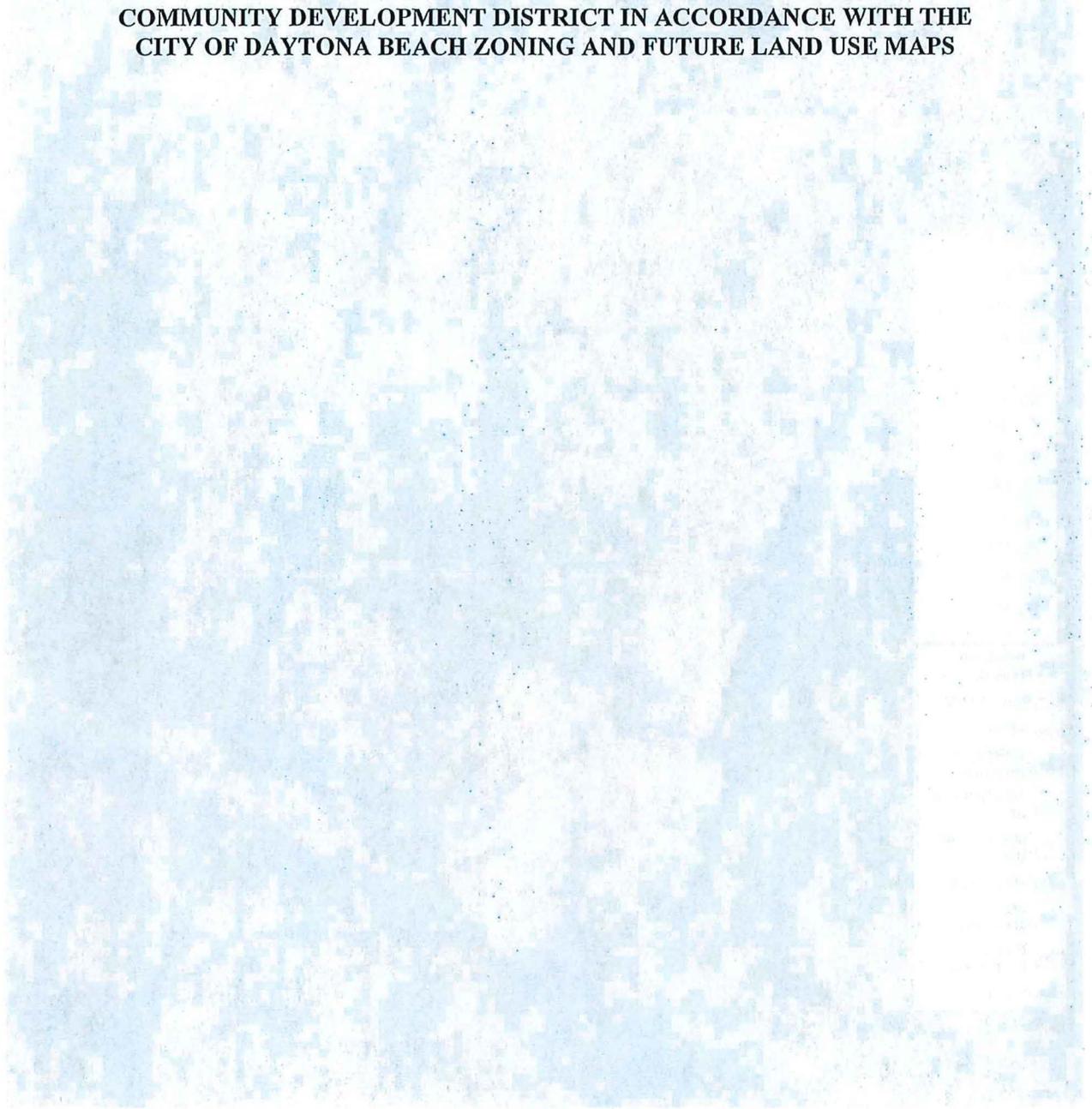
PROJECT COST ESTIMATE

Design, Permitting and Construction Administration	900,000
Environmental Mitigation	5,000,000
Public Land Acquisition	16,100,000
General Conditions	600,000
Earthwork, Dewatering and Erosion Control	6,200,000
Roadway System	2,600,000
Stormwater Drainage System	3,100,000
Sanitary Sewage Collection System	1,100,000
Potable Water Distribution System	800,000
Reclaimed Water Distribution System	600,000
Electrical Distribution System	500,000
Street Lighting	400,000
Communication Distribution System	300,000
Traffic Signalization	1,100,000
Signage	900,000
Hardscape/Landscape	1,200,000

Total Estimated Costs \$ 41,400,000

EXHIBIT 6

**FUTURE GENERAL DISTRIBUTION, LOCATION AND EXTENT OF
PUBLIC AND PRIVATE USES WITHIN THE TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT IN ACCORDANCE WITH THE
CITY OF DAYTONA BEACH ZONING AND FUTURE LAND USE MAPS**



DATE: 11/11/13

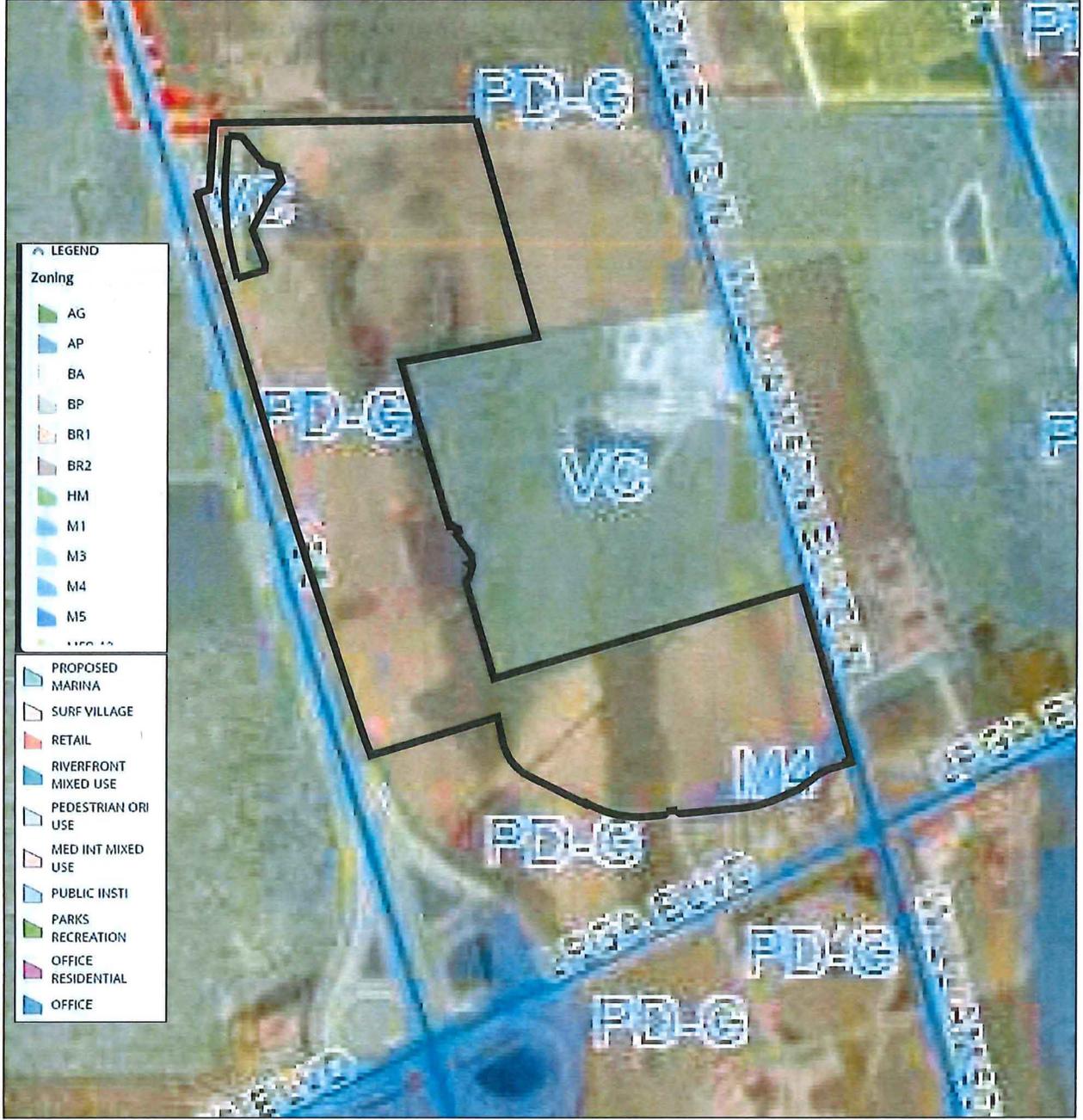
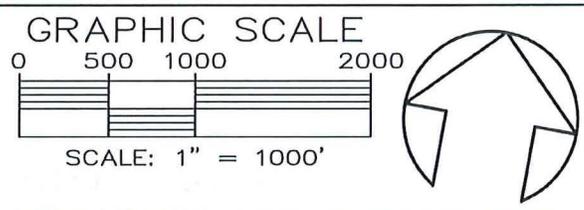
BY: [Illegible Signature]

TITLE: [Illegible Title]

11/11/13

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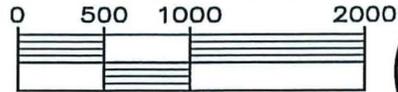


**ZONING MAP
TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT
PARKER MYNCHENBERG & ASSOCIATES, INC.**

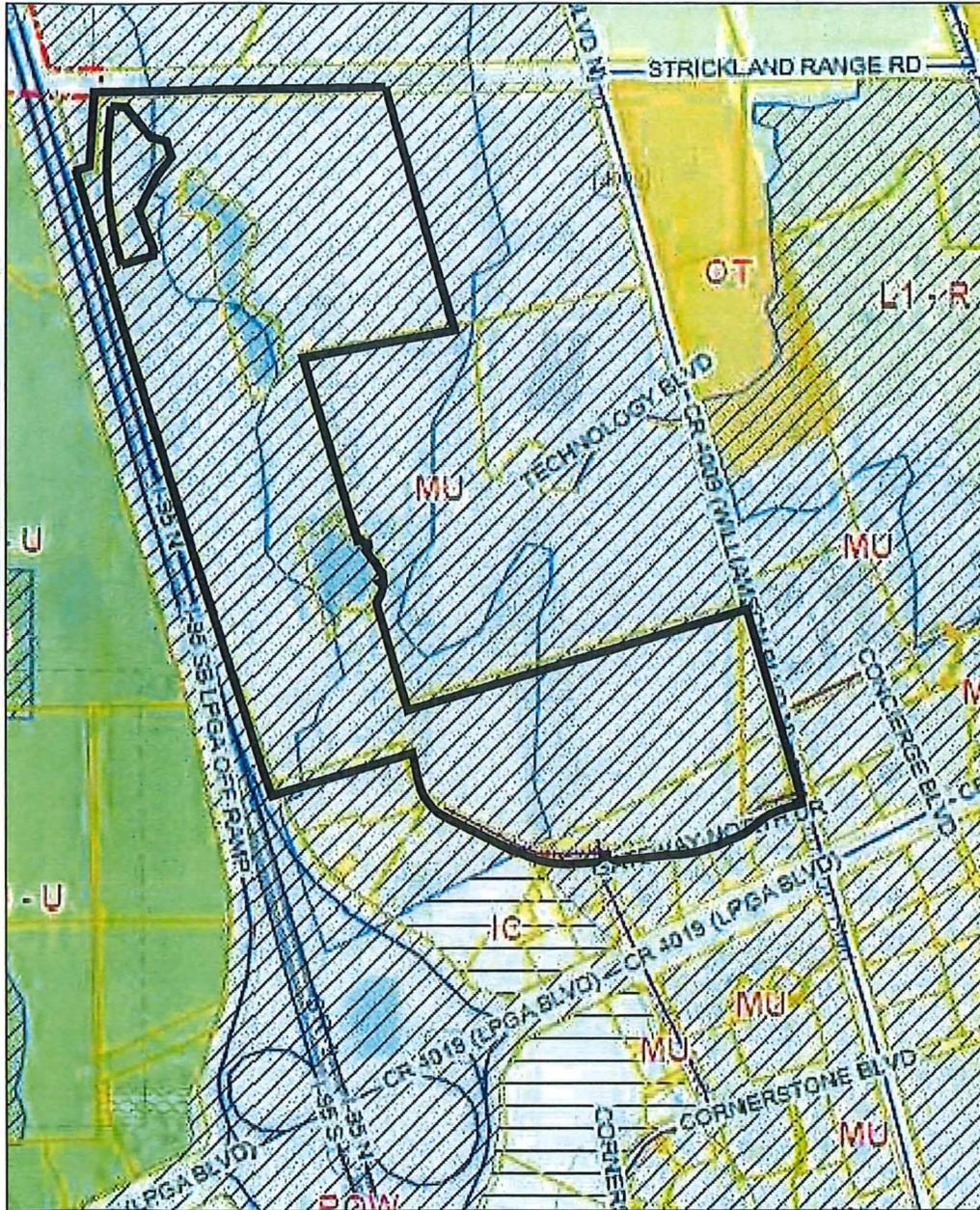
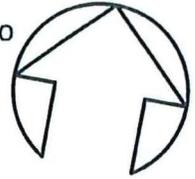
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EXHIBIT 6
1 OF 2
9/03/2020

GRAPHIC SCALE



SCALE: 1" = 1000'



LEGEND

- LEV 1 RESIDENTIAL
- COMM MIXED USE
- Commercial Transitional
- Mixed Use Medium
- HI INT MIXED USE
- Retail
- Interchange
- Commercial
- Commercial Amusement
- Buff Area / Passive Park

**FUTURE LAND USE MAP
TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT
PARKER MYNCHENBERG & ASSOCIATES, INC.**

PROFESSIONAL ENGINEERS * LANDSCAPE ARCHITECTS
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EXHIBIT 6
2 OF 2
9/03/2020

EXHIBIT 7

**STATEMENT OF ESTIMATED REGULATORY COSTS FOR THE
TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT**

TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT

Statement of Estimated Regulatory Costs

January 26, 2021



Provided by

Wrathell, Hunt and Associates, LLC

2300 Glades Road, Suite 410W

Boca Raton, FL 33431

Phone: 561-571-0010

Fax: 561-571-0013

Website: www.wlhassociates.com

STATEMENT OF ESTIMATED REGULATORY COSTS

1.0 Introduction

1.1 Purpose and Scope

This Statement of Estimated Regulatory Costs ("SERC") supports the petition to establish the Tomoka North Community Development District ("District") in accordance with the "Uniform Community Development District Act of 1980," Chapter 190, Florida Statutes (the "Act"). The proposed District will comprise approximately 176.63 +/- acres of land located within the City of Daytona Beach, Florida (the "City") and is projected to contain multiple land uses, which will make up the Tomoka North development. The limitations on the scope of this SERC are explicitly set forth in Section 190.002(2)(d), Florida Statutes ("F.S.") (governing District establishment) as follows:

"That the process of establishing such a district pursuant to uniform general law be fair and based only on factors material to managing and financing the service delivery function of the district, so that any matter concerning permitting or planning of the development is not material or relevant (emphasis added)."

1.2 Overview of the Tomoka North Community Development District

The District is designed to provide public infrastructure, services, and facilities along with operation and maintenance of the same to a master-planned mixed-use development to be built within the boundaries of the District. Tables 1 and 2 under Section 5.0 detail the anticipated improvements and ownership/maintenance responsibilities the proposed District is anticipated to construct, operate and maintain.

A community development district ("CDD") is an independent unit of special purpose local government authorized by the Act to plan, finance, construct, operate and maintain community-wide infrastructure in planned community developments. CDDs provide a "solution to the state's planning, management and financing needs for delivery of capital infrastructure in order to service projected growth without overburdening other governments and their taxpayers." Section 190.002(1)(a), F.S.

A CDD is not a substitute for the local, general purpose government unit, i.e., the city or county in which the CDD lies. A CDD does not have the permitting, zoning or policing powers possessed by general purpose governments. A CDD is an alternative means of financing, constructing, operating and maintaining public infrastructure for developments, such as Tomoka North.

1.3 Requirements for Statement of Estimated Regulatory Costs

Section 120.541(2), F.S., defines the elements a statement of estimated regulatory costs must contain:

- (a) An economic analysis showing whether the rule directly or indirectly:

1. Is likely to have an adverse impact on economic growth, private sector job creation or employment, or private sector investment in excess of \$1 million in the aggregate within 5 years after the implementation of the rule;
2. Is likely to have an adverse impact on business competitiveness, including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation in excess of \$1 million in the aggregate within 5 years after the implementation of the rule; or
3. Is likely to increase regulatory costs, including any transactional costs, in excess of \$1 million in the aggregate within 5 years after the implementation of the rule.

(b) A good faith estimate of the number of individuals and entities likely to be required to comply with the rule, together with a general description of the types of individuals likely to be affected by the rule.

(c) A good faith estimate of the cost to the agency, and to any other state and local government entities, of implementing and enforcing the proposed rule, and any anticipated effect on state or local revenues.

(d) A good faith estimate of the transactional costs likely to be incurred by individuals and entities, including local government entities, required to comply with the requirements of the rule. As used in this section, "transactional costs" are direct costs that are readily ascertainable based upon standard business practices, and include filing fees, the cost of obtaining a license, the cost of equipment required to be installed or used or procedures required to be employed in complying with the rule, additional operating costs incurred, the cost of monitoring and reporting, and any other costs necessary to comply with the rule.

(e) An analysis of the impact on small businesses as defined by s. 288.703, and an analysis of the impact on small counties and small cities as defined in s. 120.52. The impact analysis for small businesses must include the basis for the agency's decision not to implement alternatives that would reduce adverse impacts on small businesses. (City of Daytona Beach, according to the Census 2010, has a population of 61,005; therefore, it is not defined as a "small" City for the purposes of this requirement.)

(f) Any additional information that the agency determines may be useful.

(g) In the statement or revised statement, whichever applies, a description of any regulatory alternatives submitted under paragraph (1)(a) and a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed rule.

Note: the references to "rule" in the statutory requirements for the Statement of Estimated Regulatory Costs also apply to an "ordinance" under section 190.005(2)(a), F.S.

- 2.0 An economic analysis showing whether the ordinance directly or indirectly:
1. Is likely to have an adverse impact on economic growth, private sector job creation or employment, or private sector investment in excess of \$1 million in the aggregate within 5 years after the implementation of the ordinance;
 2. Is likely to have an adverse impact on business competitiveness, including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation in excess of \$1 million in the aggregate within 5 years after the implementation of the ordinance;
- or
3. Is likely to increase regulatory costs, including any transactional costs, in excess of \$1 million in the aggregate within 5 years after the implementation of the ordinance.

The ordinance establishing the District is not anticipated to have any direct or indirect adverse impact on economic growth, private sector job creation or employment, private sector investment, business competitiveness, ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation. Any increases in regulatory costs, principally the anticipated increases in transactional costs as a result of imposition of special assessments by the District will be the direct result of facilities and services provided by the District to the landowners within the District. However, as property ownership in the District is voluntary and all additional costs will be disclosed to prospective buyers prior to sale, such increases should be considered voluntary, self-imposed and offset by benefits received from the infrastructure and services provided by the District.

2.1 Impact on economic growth, private sector job creation or employment, or private sector investment in excess of \$1 million in the aggregate within 5 years after the implementation of the ordinance.

The purpose for establishment of the District is to provide public facilities and services to support the development of a new, master-planned mixed-use development. The development of the approximately 176.63 +/- acres anticipated to be within the District will promote local economic activity, create local value, lead to local private sector investment and is likely to result in local private sector employment and/or local job creation.

Establishment of the District will allow a systematic method to plan, fund, implement, operate and maintain, for the benefit of the landowners within the District, various public facilities and services. Such facilities and services, as further described in Section 5, will allow for the development of the land within the District. The provision of District's infrastructure and the subsequent development of land will generate private economic activity, economic growth, investment and employment, and job creation. The District intends to use proceeds of indebtedness to fund construction of public infrastructure, which will be constructed by private firms, and once constructed, is likely to use private firms to operate and maintain such infrastructure and provide services to the landowners and residents of the District. The private developer of the land in the District will use its private funds to conduct the private land development, the construction, sale, and continued use/maintenance of which will involve private firms. While similar economic growth, private sector job creation or employment, or private sector investment could be achieved in absence of the District by the private sector alone, the fact that the establishment of the District is initiated by the private developer means that the private developer considers the establishment and continued operation of

the District as beneficial to the process of land development and the future economic activity taking place within the District, which in turn will lead directly or indirectly to economic growth, likely private sector job growth and/or support private sector employment, and private sector investments.

2.2 Impact on business competitiveness, including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation in excess of \$1 million in the aggregate within 5 years after the implementation of the ordinance.

When assessing the question of whether the establishment of the District is likely to directly or indirectly have an adverse impact on business competitiveness, including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation, one has to compare these factors in the presence and in the absence of the District in the development. When the question is phrased in this manner, it can be surmised that the establishment of the District is likely to not have a direct or indirect adverse impact on business competitiveness, productivity, or innovation versus that same development without the District. Similar to a purely private solution, District contracts will be bid competitively as to achieve the lowest cost/best value for the particular infrastructure or services desired by the landowners, which will insure that contractors wishing to bid for such contracts will have to demonstrate to the District the most optimal mix of cost, productivity and innovation. Additionally, the establishment of the District for the development is not likely to cause the award of the contracts to favor non-local providers any more than if there was no District. The District, in its purchasing decisions, will not vary from the same principles of cost, productivity and innovation that guide private enterprise.

2.3 Likelihood of an increase in regulatory costs, including any transactional costs, in excess of \$1 million in the aggregate within 5 years after the implementation of the ordinance.

The establishment of the District will not increase any regulatory costs of the State or the City by virtue that the District will be one of many already existing similar districts within the State and also one of a many already existing similar districts in the City. As described in more detail in Section 4, the proposed District will pay a one-time filing fee to the City to offset any expenses that the City may incur in holding a local public hearing on the petition. Similarly, the proposed District will pay annually the required Special District Filing Fee, which fee is meant to offset any State costs related to its oversight of all special districts in the State.

The establishment of the District will, however, directly increase regulatory costs to the landowners within the District. Such increases in regulatory costs, principally the anticipated increases in transactional costs as a result of likely imposition of special assessments and use fees by the District, will be the direct result of facilities and services provided by the District to the landowners within the District. However, as property ownership in the District is completely voluntary, all current property owners must consent to the establishment of the District and all initial prospective buyers will have such additional transaction costs disclosed to them prior to sale, as required by State law. Such costs, however, should be considered voluntary, self-imposed, and as a tradeoff for the service

and facilities provided by the District.

The District will incur overall operational costs related to services for infrastructure maintenance, landscaping, and similar items. In the initial stages of development, the costs will likely be minimized. These operating costs will be funded by the landowners through direct funding agreements or special assessments levied by the District. Similarly, the District may incur costs associated with the issuance and repayment of special assessment revenue bonds. While these costs in the aggregate may approach the stated threshold over a five year period, this would not be unusual for a Project of this nature and the infrastructure and services proposed to be provided by the District will be needed to serve the Project regardless of the existence of the District. Thus, the District-related costs are not additional development costs. Due to the relatively low cost of financing available to CDDs, due to the tax-exempt nature of their debt, certain improvements can be provided more efficiently by the District than by alternative entities. Furthermore, it is important to remember that such costs would be funded through special assessments paid by landowners within the District, and would not be a burden on the taxpayers outside the District.

3.0 A good faith estimate of the number of individuals and entities likely to be required to comply with the ordinance, together with a general description of the types of individuals likely to be affected by the ordinance.

The individuals and entities likely to be required to comply with the ordinance or affected by the proposed action (i.e., adoption of the ordinance) can be categorized, as follows: 1) The State of Florida and its residents, 2) the City of Daytona Beach and its residents, 3) current property owners, and 4) future property owners.

a. The State of Florida

The State of Florida and its residents and general population will not incur any compliance costs related to the establishment and on-going administration of the District, and will only be affected to the extent that the State incurs those nominal administrative costs outlined herein. The cost of any additional administrative services provided by the State as a result of this project will be incurred whether the infrastructure is financed through a CDD or any alternative financing method.

b. City of Daytona Beach

The City and its residents not residing within the boundaries of the District will not incur any compliance costs related to the establishment and on-going administration of the District other than any one-time administrative costs outlined herein, which will be offset by the filing fee submitted to the City. Once the District is established, these residents will not be affected by adoption of the ordinance. The cost of any additional administrative services provided by the City as a result of this development will be incurred whether the infrastructure is financed through a CDD or any alternative financing method.

c. Current Property Owners

The current property owners of the lands within the proposed District boundaries will be affected to the extent that the District allocates debt for the construction of infrastructure and undertakes operation and maintenance responsibility for that infrastructure.

d. Future Property Owners

The future property owners are those who will own property in the proposed District. These future property owners will be affected to the extent that the District allocates debt for the construction of infrastructure and undertakes operation and maintenance responsibility for that infrastructure.

The proposed District will serve land that comprises an approximately 176.63 +/- acre master-planned mixed-use development. As the development plan for the land within the proposed District has not yet been preliminarily determined and once this is completed may still change throughout the development period due to real estate market and other conditions, it is likely that the number of individuals and entities likely to be required to comply with the ordinance may vary from a low of a few (if the Development contains primarily non-residential uses or rental apartments) to a high of several thousand (if the Development contains primarily owned residential units). The City, the proposed District and certain state agencies will also be affected by or required to comply with the ordinance as more fully discussed hereafter.

4.0 A good faith estimate of the cost to the agency, and to any other state and local government entities, of implementing and enforcing the proposed ordinance, and any anticipated effect on state or local revenues.

The City is establishing the District by ordinance in accordance with the Act and, therefore, there is no anticipated effect on state or local revenues.

4.1 Costs to Governmental Agencies of Implementing and Enforcing Ordinance

Because the result of adopting the ordinance is the establishment of an independent local special purpose government, there will be no significant enforcing responsibilities of any other government entity, but there will be various implementing responsibilities which are identified with their costs herein.

State Governmental Entities

The cost to state entities to review or enforce the proposed ordinance will be very modest. The District comprises less than 2,500 acres and is located within the boundaries of the City of Daytona Beach. Therefore, the City (and not the Florida Land and Water Adjudicatory Commission) will review and act upon the Petition to establish the District, in accordance with Section 190.005(2), F.S. There are minimal additional ongoing costs to various state entities to implement and enforce the proposed ordinance. The costs to various state entities to implement and enforce the proposed ordinance relate strictly to the receipt and processing of various reports that the District is required to file with the State and its various entities. Appendix A lists the reporting requirements. The costs to those state agencies that will receive and process the District's reports are minimal because the District is only one of many governmental units that are required to submit the various reports. Therefore, the marginal cost of processing one additional set of reports is inconsequential. Additionally, pursuant to section 189.064, F.S., the District must pay an annual fee to the State of Florida Department of Economic Opportunity which offsets such costs.

City of Daytona Beach, Florida

The proposed land for the District is located within the City of Daytona Beach, Florida and consists of less than 2,500 acres. The City and its staff may process, analyze, conduct a public hearing, and vote upon the petition to establish the District. These activities will absorb some resources; however, these costs incurred by the City will be modest for a number of reasons. First, review of the petition to establish the District does not include analysis of the project itself. Second, the petition itself provides most, if not all, of the information needed for a staff review. Third, the City already possesses the staff needed to conduct the review without the need for new staff. Fourth, there is no capital required to review the petition. Fifth, the potential costs are offset by a filing fee included with the petition to offset any expenses the City may incur in the processing of this petition. Finally, the City already processes similar petitions, though for entirely different subjects, for land uses and zoning changes that are far more complex than the petition to establish a community development district.

The annual costs to the City, because of the establishment of the District, are also very small. The District is an independent unit of local government. The only annual costs the City faces are the minimal costs of receiving and reviewing the various reports that the District is required to provide to the City, or any monitoring expenses the City may incur if it establishes a monitoring program for this District.

4.2 Impact on State and Local Revenues

Adoption of the proposed ordinance will have no negative impact on state or local revenues. The District is an independent unit of local government. It is designed to provide infrastructure facilities and services to serve the development project and it has its own sources of revenue. No state or local subsidies are required or expected.

Any non-ad valorem assessments levied by the District will not count against any millage caps imposed on other taxing authorities providing services to the lands within the District. It is also important to note that any debt obligations the District may incur are not debts of the State of Florida or any other unit of local government. By Florida law, debts of the District are strictly its own responsibility.

5.0 A good faith estimate of the transactional costs likely to be incurred by individuals and entities, including local government entities, required to comply with the requirements of the ordinance.

Table 1 provides an outline of the various facilities and services the proposed District may provide. Financing for these facilities is projected to be provided by the District.

Table 2 illustrates the estimated costs of construction of the capital facilities, outlined in Table 1. Total costs of construction for those facilities that may be provided are estimated to be approximately \$41,400,000. The District may levy non-ad valorem special assessments (by a variety of names) and may issue special assessment bonds to fund the costs of these facilities. These bonds would be repaid through non-ad valorem special assessments levied on all developable properties in the District that may benefit from the District's infrastructure program as outlined in Table 2.

Prospective future landowners in the proposed District may be required to pay non-ad valorem special assessments levied by the District to provide for facilities and secure any debt incurred through bond issuance. In addition to the levy of non-ad valorem special assessments which may be used for debt service, the District may also levy a non-ad valorem assessment to fund the operations and maintenance of the District and its facilities and services. However, purchasing a property within the District or locating in the District by new residents is completely voluntary, so, ultimately, all landowners and residents of the affected property choose to accept the non-ad valorem assessments as a tradeoff for the services and facilities that the District will provide. In addition, state law requires all assessments levied by the District to be disclosed by the initial seller to all prospective purchasers of property within the District.

Table 1

**TOMOKA NORTH COMMUNITY DEVELOPMENT
DISTRICT
Proposed Facilities and Services**

FACILITY	FUNDED	OWNED BY	MAINTAINED BY
Sanitary Sewage Collection System	CDD	City	City
Stormwater Drainage System	CDD	CDD	CDD
Environmental Mitigation	CDD	CDD	CDD
Earthwork, Dewatering and Erosion	CDD	CDD	CDD
Potable Water Distribution System	CDD	City	City
Reclaimed Water Distribution System	CDD	City	City
Roadway System	CDD	City	City
Traffic Signalization	CDD	Volusia County	Volusia County
Signage	CDD	CDD	CDD
Hardscape & Landscape	CDD	CDD	CDD
Electrical Distribution System	CDD	CDD	CDD
Street Lighting	CDD	CDD	CDD
Communication Distribution System	CDD	CDD	CDD

A CDD provides the property owners with an alternative mechanism of providing public services; however, special assessments and other impositions levied by the District and collected by law represent the transactional costs incurred by landowners as a result of the establishment of the District. Such transactional costs should be considered in terms of costs likely to be incurred under alternative public and private mechanisms of service provision, such as other independent special districts, City or its dependent districts, or City management but financing with municipal service benefit units and municipal service taxing units, or private entities, all of which can be grouped into three major categories: public district, public other, and private.

With regard to the public services delivery, dependent and other independent special districts can be used to manage the provision of infrastructure and services, however, they are limited in the types of services they can provide, and likely it would be necessary to employ more than one district to provide all services needed by the development.

Table 2

**TOMOKA NORTH COMMUNITY DEVELOPMENT
DISTRICT
Estimated Costs of Construction**

CATEGORY	COST
Sanitary Sewage Collection System	\$1,100,000
Stormwater Drainage System	\$3,100,000
Environmental Mitigation	\$5,000,000
Earthwork, Dewatering and Erosion Control	\$6,200,000
Potable Water Distribution System	\$800,000
Reclaimed Water Distribution System	\$600,000
Roadway System	\$2,600,000
Traffic Signalization	\$1,100,000
Signage	\$900,000
Hardscape & Landscape	\$1,200,000
Electrical Distribution System	\$500,000
General Conditions	\$600,000
Street Lighting	\$400,000
Communication Distribution System	\$300,000
Design, Permitting and Construction Admin	\$900,000
Public Land Acquisition	\$16,100,000
Total	\$41,400,000

Other public entities, such as cities, are also capable of providing services, however, their costs in connection with the new services and infrastructure required by the new development and, transaction costs, would be borne by all taxpayers, unduly burdening existing taxpayers. Additionally, other public entities providing services would also be inconsistent with the State's policy of "growth paying for growth".

Lastly, services and improvements could be provided by private entities. However, their interests are primarily to earn short-term profits and there is no public accountability. The marginal benefits of tax-exempt financing utilizing CDDs would cause the CDD to utilize its lower transactional costs to enhance the quality of infrastructure and services.

In considering transactional costs of CDDs, it shall be noted that occupants of the lands to be included within the District will receive three major classes of benefits.

First, those residents in the District will receive a higher level of public services which in most instances will be sustained over longer periods of time than would otherwise be the case.

Second, a CDD is a mechanism for assuring that the public services will be completed concurrently with development of lands within the development. This satisfies the revised growth management legislation, and it assures that growth pays for itself without undue burden on other consumers. Establishment of the District will ensure that these landowners pay for the provision of facilities, services and improvements to these lands.

Third, a CDD is the sole form of local governance which is specifically established to provide District landowners with planning, construction, implementation and short and long-term maintenance of public infrastructure at sustained levels of service.

The cost impact on the ultimate landowners in the development is not the total cost for the District to provide infrastructure services and facilities. Instead, it is the incremental costs above, if applicable, what the landowners would have paid to install infrastructure via an alternative financing mechanism.

Consequently, a CDD provides property owners with the option of having higher levels of facilities and services financed through self-imposed revenue. The District is an alternative means to manage necessary development of infrastructure and services with related financing powers. District management is no more expensive, and often less expensive, than the alternatives of various public and private sources.

6.0 An analysis of the impact on small businesses as defined by Section 288.703, F.S., and an analysis of the impact on small counties and small cities as defined by Section 120.52, F.S.

There will be little impact on small businesses because of the establishment of the District. If anything, the impact may be positive because the District must competitively bid all of its contracts and competitively negotiate all of its contracts with consultants over statutory thresholds. This affords small businesses the opportunity to bid on District work.

City of Daytona Beach has a population of 61,005 according to the Census 2010 conducted by the United States Census Bureau and is therefore not defined as a "small" City according to Section 120.52, F.S. It can be reasonably expected that the establishment of community development district for the Tomoka North development will not produce any marginal effects that would be different from those that would have occurred if the Tomoka North development was developed without a community development district established for it by the City.

7.0 Any additional useful information.

The analysis provided above is based on a straightforward application of economic theory, especially as it relates to tracking the incidence of regulatory costs and benefits. Inputs were received from the Petitioner's Engineer and other professionals associated with the Petitioner.

In relation to the question of whether the proposed Tomoka North Community Development District is the best possible alternative to provide public facilities and services to the project, there are several additional factors which bear importance. As an alternative to an independent district, the City could establish a dependent district for the area or establish an MSBU or MSTU. Either of these alternatives could finance the improvements contemplated in Tables 1 and 2 in a fashion similar to the proposed District.

There are a number of reasons why a dependent district is not the best alternative for providing public facilities and services to the Tomoka North development. First, unlike a CDD, this alternative would require the City to administer the project and its facilities and services. As a result, the costs for these services and facilities would not be directly and wholly attributed to the land directly

benefiting from them, as the case would be with a CDD. Administering a project of the size and complexity of the development program anticipated for the Tomoka North development is a significant and expensive undertaking.

Second, a CDD is preferable from a government accountability perspective. With a CDD, residents and landowners in the District would have a focused unit of government ultimately under their direct control. The CDD can then be more responsive to resident needs without disrupting other City responsibilities. By contrast, if the City were to establish and administer a dependent Special District, then the residents and landowners of the Tomoka North development would take their grievances and desires to the City Commission meetings.

Third, any debt of an independent CDD is strictly that District's responsibility. While it may be technically true that the debt of a City-established, dependent Special District is not strictly the City's responsibility, any financial problems that a dependent Special District may have may reflect on the City. This will not be the case if a CDD is established.

Another alternative to a CDD would be for a Property Owners' Association (POA) to provide the infrastructure as well as operations and maintenance of public facilities and services. A CDD is superior to a POA for a variety of reasons. First, unlike a POA, a CDD can obtain low cost funds from the municipal capital market. Second, as a government entity a CDD can impose and collect its assessments along with other property taxes on the County's real estate tax bill. Therefore, the District is far more assured of obtaining its needed funds than is a POA. Third, the proposed District is a unit of local government. This provides a higher level of transparency, oversight and accountability and the CDD has the ability to enter into interlocal agreements with other units of government.

8.0 A description of any regulatory alternatives submitted under section 120.541(1)(a), F.S., and a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed ordinance.

No written proposal, statement adopting an alternative or statement of the reasons for rejecting an alternative have been submitted.

Based upon the information provided herein, this Statement of Estimated Regulatory Costs supports the petition to establish the Tomoka North Community Development District.

**APPENDIX A
LIST OF REPORTING REQUIREMENTS**

REPORT	FL. STATUE CITATION	DATE
Annual Financial Audit	190.008/218.39	9 months after end of Fiscal Year
Annual Financial Report	190.008/218.32	45 days after the completion of the Annual Financial Audit but no more than 9 months after end of Fiscal Year
TRIM Compliance Report	200.068	no later than 30 days following the adoption of the property tax levy ordinance/resolution (if levying property taxes)
Form 1 - Statement of Financial Interest	112.3145	within 30 days of accepting the appointment, then every year thereafter by 7/1 (by "local officers" appointed to special district's board); during the qualifying period, then every year thereafter by 7/1 (by "local officers" elected to special district's board)
Public Facilities Report	189.08	within one year of special district's creation; then annual notice of any changes; and updated report every 7 years, 12 months prior to submission of local government's evaluation and appraisal report
Public Meetings Schedule	189.015	quarterly, semiannually, or annually
Bond Report	218.38	when issued; within 120 days after delivery of bonds
Registered Agent	189.014	within 30 days after first meeting of governing board
Proposed Budget	190.008	annually by June 15
Adopted Budget	190.008	annually by October 1
Public Depositor Report	280.17	annually by November 30
Notice of Establishment	190.0485	within 30 days after the effective date of an ordinance establishing the District
Notice of Public Financing	190.009	file disclosure documents in the property records of the county after financing

EXHIBIT 8

AUTHORIZATION OF AGENT

I, John Albright as President/CEO of CTO Realty Growth, Inc., on behalf of Crisp39 - 3 LLC, a Florida limited liability company, hereby designate Mark A. Watts, Esq., to act as agent for Crisp39 - 3 LLC with regard to any and all matters pertaining to the Petition to establish the Tomoka North Community Development District pursuant to Fla. Stat. §190. This authorization shall remain in effect until revoked in writing.

By: CRISP39 - 3 LLC,
a Florida limited liability company

By: CRISP39 SPV LLC, a Florida limited liability company, its Sole Member

By: CTO TRS CRISP39 LLC, a Delaware limited liability company, its Manager

By: CTO REALTY GROWTH, INC., a Florida corporation, its sole member

By: _____
Print Name: John P. Albright
Title: President and
Chief Executive Officer

Date: 1/19/21

STATE OF FLORIDA
COUNTY OF Volusia

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 19 day of January, 2020, by John Albright on behalf of and in his/her capacity as President/CEO of CTO Realty Growth, Inc., on behalf of Crisp39 - 3 LLC, who is personally known to me or has produced _____ as identification.

[SEAL]

[Signature]

Signature of Notary Public, State of Florida
Print Name: ROBYN BELL
Commission No. _____ Notary Public - State of Florida
Commission # GG 198194
Commission Expires May 1, 2022
Commission Expires Handed through National Notary Assn.

**ADDENDUM NO. 1 TO THE PETITION TO ESTABLISH THE
TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT
(SECTIONS 190.011 and 190.012(1), *FLORIDA STATUTES*)**

Addendum No. 1

Florida Statutes § 190.011 General powers. - The district shall have, and the body may exercise, the following powers:

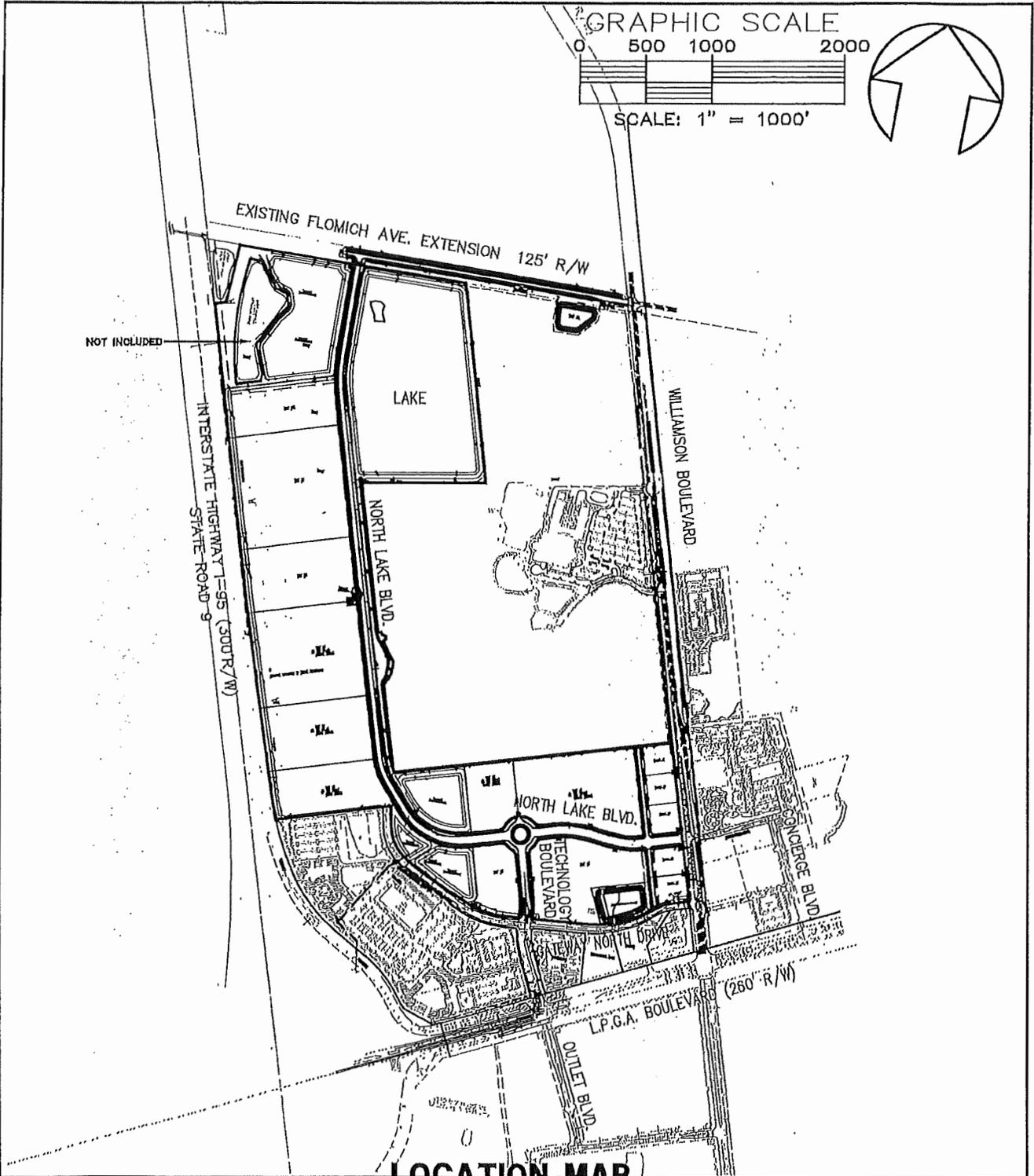
- (1) To sue and be sued in the name of the district; to adopt and use a seal and authorize the use of a facsimile thereof; to acquire, by purchase, gift, devise, or otherwise, and to dispose of, real and personal property, or any estate therein; and to make and execute contracts and other instruments necessary or convenient to the exercise of its powers.
- (2) To apply for coverage of its employees under the state retirement system in the same manner as if such employees were state employees, subject to necessary action by the district to pay employer contributions into the state retirement fund.
- (3) To contract for the services of consultants to perform planning, engineering, legal, or other appropriate services of a professional nature. Such contracts shall be subject to public bidding or competitive negotiation requirements as set forth in s. 190.033.
- (4) To borrow money and accept gifts; to apply for and use grants or loans of money or other property from the United States, the state, a unit of local government, or any person for any district purposes and enter into agreements required in connection therewith; and to hold, use, and dispose of such moneys or property for any district purposes in accordance with the terms of the gift, grant, loan, or agreement relating thereto.
- (5) To adopt rules and orders pursuant to the provisions of chapter 120 prescribing the powers, duties, and functions of the officers of the district; the conduct of the business of the district; the maintenance of records; and the form of certificates evidencing tax liens and all other documents and records of the district. The board may also adopt administrative rules with respect to any of the projects of the district and define the area to be included therein. The board may also adopt resolutions which may be necessary for the conduct of district business.
- (6) To maintain an office at such place or places as it may designate within a county in which the district is located or within the boundaries of a development of regional impact or a Florida Quality Development, or a combination of a development of regional impact and a Florida Quality Development, which includes the district, which office must be reasonably accessible to the landowners. Meetings pursuant to s. 189.015(3) of a district within the boundaries of a development of regional impact or Florida Quality Development, or a combination of a development of regional impact and a Florida Quality Development, may be held at such office.
- (7)
 - (a) To hold, control, and acquire by donation, purchase, or condemnation, or dispose of, any public easements, dedications to public use, platted reservations for public purposes, or any reservations for those purposes authorized by this act and to make use of such easements, dedications, or reservations for any of the purposes authorized by this act.
 - (b) When real property in the district is owned by a governmental entity and subject to a ground lease as described in s. 190.003(14), to collect ground rent from landowners pursuant to a contract with such governmental entity and to contract with the county tax collector for collection of such ground rent using the procedures authorized in s. 197.3631, other than the procedures contained in s. 197.3632.

- (8) To lease as lessor or lessee to or from any person, firm, corporation, association, or body, public or private, any projects of the type that the district is authorized to undertake and facilities or property of any nature for the use of the district to carry out any of the purposes authorized by this act.
- (9) To borrow money and issue bonds, certificates, warrants, notes, or other evidence of indebtedness as hereinafter provided; to levy such tax and special assessments as may be authorized; and to charge, collect, and enforce fees and other user charges.
- (10) To raise, by user charges or fees authorized by resolution of the board, amounts of money which are necessary for the conduct of the district activities and services and to enforce their receipt and collection in the manner prescribed by resolution not inconsistent with law.
- (11) To exercise within the district, or beyond the district with prior approval by resolution of the governing body of the county if the taking will occur in an unincorporated area or with prior approval by resolution of the governing body of the municipality if the taking will occur within a municipality, the right and power of eminent domain, pursuant to the provisions of chapters 73 and 74, over any property within the state, except municipal, county, state, and federal property, for the uses and purposes of the district relating solely to water, sewer, district roads, and water management, specifically including, without limitation, the power for the taking of easements for the drainage of the land of one person over and through the land of another.
- (12) To cooperate with, or contract with, other governmental agencies as may be necessary, convenient, incidental, or proper in connection with any of the powers, duties, or purposes authorized by this act.
- (13) To assess and impose upon lands in the district ad valorem taxes as provided by this act.
- (14) To determine, order, levy, impose, collect, and enforce special assessments pursuant to this act and chapter 170. Such special assessments may, in the discretion of the district, be collected and enforced pursuant to the provisions of ss. 197.3631, 197.3632, and 197.3635, chapter 170, or chapter 173.
- (15) To exercise all of the powers necessary, convenient, incidental, or proper in connection with any of the powers, duties, or purposes authorized by this act.
- (16) To exercise such special powers as may be authorized by this act.

Florida Statutes § 190.012 Special powers; public improvements and community facilities. The district shall have, and the board may exercise, subject to the regulatory jurisdiction and permitting authority of all applicable governmental bodies, agencies, and special districts having authority with respect to any area included therein, any or all of the following special powers relating to public improvements and community facilities authorized by this act:

- (1) To finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain systems, facilities, and basic infrastructures for the following:
 - (a) Water management and control for the lands within the district and to connect some or any of such facilities with roads and bridges.
 - (b) Water supply, sewer, and wastewater management, reclamation, and reuse or any combination thereof, and to construct and operate connecting intercepting or outlet sewers and sewer mains and pipes and water mains, conduits, or pipelines in, along, and under any street, alley, highway, or other public place or ways, and to dispose of any effluent, residue, or other byproducts of such system or sewer system.
 - (c) Bridges or culverts that may be needed across any drain, ditch, canal, floodway, holding basin, excavation, public highway, tract, grade, fill, or cut and roadways over levees and embankments, and to construct any and all of such works and improvements across, through, or over any public right-of-way, highway, grade, fill, or cut.
 - (d)
 1. District roads equal to or exceeding the applicable specifications of the county in which such district roads are located; roads and improvements to existing public roads that are owned by or conveyed to the local general-purpose government, the state, or the Federal Government; street lights; alleys; landscaping; hardscaping; and the undergrounding of electric utility lines. Districts may request the underground placement of utility lines by the local retail electric utility provider in accordance with the utility's tariff on file with the Public Service Commission and may finance the required contribution.
 2. Buses, trolleys, transit shelters, ridesharing facilities and services, parking improvements, and related signage.
 - (e) Investigation and remediation costs associated with the cleanup of actual or perceived environmental contamination within the district under the supervision or direction of a competent governmental authority unless the covered costs benefit any person who is a landowner within the district and who caused or contributed to the contamination.
 - (f) Conservation areas, mitigation areas, and wildlife habitat, including the maintenance of any plant or animal species, and any related interest in real or personal property.
 - (g) Any other project within or without the boundaries of a district when a local government issued a development order pursuant to s. 380.06 approving or expressly requiring the construction or funding of the project by the district, or when the project is the subject of an agreement between the district and a governmental entity and is consistent with the local government comprehensive plan of the local government within which the project is to be located.
 - (h) Any other project, facility, or service required by a development approval, interlocal agreement, zoning condition, or permit issued by a governmental authority with jurisdiction in the district.

EXHIBIT B



**LOCATION MAP
TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT
PARKER MYNCHENBERG & ASSOCIATES, INC.**

PROFESSIONAL ENGINEERS * LANDSCAPE ARCHITECTS
1729 RIDGEWOOD AVENUE HOLLY HILL, FLORIDA 32117
(386) 677-6891 FAX (386) 677-2114 E-MAIL: info@parkermynchenberg.com
CERTIFICATE OF AUTHORIZATION NUMBER 00003910

EXHIBIT 1
1 OF 1
9/03/2020