

**Palm Coast Park
Community Development District**

OCTOBER 10, 2019

Agenda Package

Palm Coast Park Community Development District

Inframark, Infrastructure Management Services

210 North University Drive Suite 702, Coral Springs, Florida 33071

Telephone: 954-603-0033; Fax: 954-345-1292

October 3, 2019

Board of Supervisors
Palm Coast Park
Community Development District

Dear Board Members:

The special meeting of the Board of Supervisors of the Palm Coast Park Community Development District will be held Thursday, October 10, 2019 at 10:00 a.m. at the Hilton Garden Inn Palm Coast/Town Center, located at 55 Town Center Boulevard, Palm Coast, Florida 32164. Following is the advance agenda for the meeting:

1. Roll Call
2. Audience Comments
3. Organizational Matters
 - A. Oath of Office
 - B. Consideration of Resolution 2020-01, Designation of Officers
4. Consideration of FY2019 Audit Engagement Renewal with Grau & Associates
5. Consideration of Matters Related to Tract 6 Bonds
 - A. Consideration of Resolution 2020-02 Declaring a Special Assessment
 - B. Consideration of Resolution 2020-03 Setting a Public Hearing for Imposing Special Assessments
 - C. Consideration of Engineer's Report
 - D. Consideration of Assessment Methodology Report
6. Consideration of Matters Related to Tracts 2 & 3 Bonds
 - A. Developer Funding Agreement with Florida Land Investments I, LLC
 - B. Agreement for Engineering Services with Singhofen and Associates, Inc
 - C. Agreement for Engineering Services with Alliant Engineering, Inc
 - D. Investment Banking Agreement with MBS Capital Markets, LLC
7. Supervisors' Requests
8. Adjournment

Palm Coast Park CDD
October 3, 2019
Page 2

All other supporting documents for agenda items are enclosed or will be distributed separately. The balance of the agenda is routine in nature and staff will present their reports at the meeting. I look

forward to seeing you at the meeting and in the meantime, if you have any questions, please contact me at (904) 626-0593.

Sincerely,

Bob Koncar

Bob Koncar
District Manager

cc: Kenneth Artin
Robert Gaylord
Walker Douglas

Michael D. Chiumento, III, Esq.
Clint Smith

Patrick Cutshall
Jake Miller

Third Order of Business

3B.

RESOLUTION 2020-01

**A RESOLUTION DESIGNATING OFFICERS OF
THE PALM COAST PARK COMMUNITY
DEVELOPMENT DISTRICT**

WHEREAS, the Board of Supervisors of the Palm Coast Park Community Development District at a special meeting on Thursday, October 10, 2019, desires to appoint the below recited persons to the offices specified.

**NOW, THEREFORE, BE IT RESOLVED BY THE
BOARD OF SUPERVISORS OF THE PALM COAST
PARK COMMUNITY DEVELOPMENT DISTRICT:**

1. The following persons were appointed to the Offices shown, to wit:

_____	Chairman
_____	Vice Chairman
<u>Bob Koncar</u>	Secretary
<u>Stephen Bloom</u>	Treasurer
<u>Alan Baldwin</u>	Assistant Treasurer
_____	Assistant Secretary
_____	Assistant Secretary
_____	Assistant Secretary

PASSED AND ADOPTED THIS 10TH DAY OF OCTOBER 2019.

David R. Root, Chairman

Bob Koncar
Secretary

Fourth Order of Business



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280
 Boca Raton, Florida 33431
 (561) 994-9299 • (800) 299-4728
 Fax (561) 994-5823
 www.graucpa.com

September 13, 2019

To Board of Supervisors
 Palm Coast Park Community Development District
 210 N. University Drive, Suite 702
 Coral Springs, FL 33071

We are pleased to confirm our understanding of the services we are to provide Palm Coast Park Community Development District, Flagler County, Florida ("the District") for the fiscal year ended September 30, 2019. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Palm Coast Park Community Development District as of and for the fiscal year ended September 30, 2019. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes. This letter serves to renew our agreement and establish the terms and fee for the 2019 audit.

Accounting standards generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis.
- 2) Budgetary comparison schedule

Audit Objectives

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

Examination Objective

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

Other Services

We will assist in preparing the financial statements and related notes of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Management Responsibilities

Management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for designing, implementing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Audit Procedures—General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

Audit Procedures—Internal Control

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Our fee for these services will not exceed \$4,000 for the September 30, 2019 audit. The fee for each annual renewal will be agreed upon separately.

We will complete the audit within prescribed statutory deadlines, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

This agreement is automatically renewed each year thereafter subject to the mutual agreement by both parties to all terms and fees. The fee for each annual renewal will be agreed upon separately.

The District has the option to terminate this agreement with or without cause by providing thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the effective termination of this agreement, subject to whatever claims or off-sets the District may have against Grau & Associates.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2016 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Palm Coast Park Community Development District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates

(Antonio J. Grau)

RESPONSE:

This letter correctly sets forth the understanding of Palm Coast Park Community Development District.

By: _____

Title: _____

Date: _____



PEER REVIEW PROGRAM

is proud to present this

Certificate of Recognition

to

Grau & Associates

For having a system of quality control for its accounting and auditing practice in effect for the year ended June 30, 2016 which has been designed to meet the requirements of the quality control standards for an accounting and auditing practice established by the AICPA and which was complied with during the year then ended to provide the firm with reasonable assurance of conforming with professional standards.

Anita Ford, Chair
AICPA Peer Review Board
2016

Fifth Order of Business

5A

RESOLUTION No. 2020-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, the Palm Coast Park Community Development District ("District") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District;

WHEREAS, the Board of Supervisors of the District ("Board") has determined to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate and/or maintain the public improvements ("Improvements") described in the [Engineer's Report], dated September 12, 2019, prepared by Dominion Engineering Group, LLC. (the "Engineer's Report"), attached hereto as **Exhibit A** and incorporated herein by reference and also on file at Inframark, 210 N. University Drive, Suite 702, Coral Springs, Florida 33071 ("District Records Office");

WHEREAS, the Board has determined that the District shall defray the cost of the Improvements by special assessments levied on the benefitted lands within the District ("Assessments");

WHEREAS, the Board hereby determines that the benefit will accrue to the property improved, the amount of those benefits, and that special assessments will be

made in proportion to the total benefits received as set forth in the [Preliminary Methodology Report] (the "Assessment Methodology Report") dated [_____], 2019, attached hereto as **Exhibit B** and incorporated herein by reference and also on file at the District Records Office; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT:

1. Assessments shall be levied to defray the cost of Improvements.
2. The nature and general location of, and plans and specifications for, the Improvements, are described in **Exhibit A**, which is on file at the District Records Office. **Exhibit B** is also on file and available for public inspection at the same location.
3. The estimated cost of the Improvements is \$7,500,000.00 (hereinafter referred to as the "Estimated Cost").
4. The Assessments will defray costs of approximately \$[_____], which includes [a portion of] the Estimated Cost, plus financing-related costs, capitalized interest and a debt service reserve.
5. The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, including provisions for supplemental assessment resolutions.
6. The Assessments shall only be levied on lots and lands within the District which are adjoining and contiguous or bounding and abutting upon the Improvements specifically benefited thereby and further designated on the assessment plat referenced herein and as referenced in **Exhibit A**. These bonds shall not be levied upon any other lot but shall only apply to the lots identified within **Exhibit A**.
7. There is on file, at the District Records Office, an assessment plat and more precisely identified within **Exhibit A**, showing the specific area to be assessed, with certain plans and specifications describing the Improvements and the estimated cost of the Improvements, all of which

shall be open to inspection by the public.

8. Commencing with the year in which the Assessments are levied and confirmed, the Assessments shall be paid in not more than thirty (30) annual installments payable at the same time and in the same manner as are ad valorem taxes and as prescribed by Chapter 197, *Florida Statutes*; provided, however, that in the event the uniform non-ad valorem assessment method of collecting the Assessments is not legally available to the District in any year, or the District determines not to utilize the provisions of Chapter 197, *Florida Statutes*, and with any required consent of bondholders, the Assessments may be collected as is otherwise permitted by law.
9. The District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in **Exhibit B** hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District's preliminary assessment roll.
10. The compensation, administrative costs or fees paid to the District Management firm, now or in the future, for its work related to the 2019 Bonds identified herein and annual assessments shall be specifically allocated against each lot or parcel of land. The District shall not assume administrative costs, fees, or compensation relating to the underlying 2019 Bonds, but said expenses shall be assessed to the respective landowners.
11. The Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the assessments or the making of the Improvements, the cost thereof, the manner of payment therefore, or the amount thereof to be assessed against each property as improved.

12. The District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) consecutive weeks) in a newspaper of general circulation within Flagler County and to provide such other notice as may be required by law or desired in the best interests of the District.
13. This Resolution shall take effect upon its passage and adoption by the Board.

PASSED AND ADOPTED this 10th day of October, 2019.

ATTEST:

**BOARD OF SUPERVISORS OF
PALM COAST PARK
COMMUNITY DEVELOPMENT DISTRICT**

Bob Koncar, Secretary

By: _____
David R. Root, Chairman

Exhibit A: [Engineer's Report]

Exhibit B: [Preliminary Methodology Report]

5B.

RESOLUTION NO. 2020-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT SETTING A PUBLIC HEARING TO BE HELD ON 15TH DAY OF NOVEMBER 2019, AT 11:00 AM AT HILTON GARDEN INN, 55 TOWN CENTER BLVD., PALM COAST FLORIDA, FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON IMPOSING SPECIAL ASSESSMENTS ON CERTAIN PROPERTY WITHIN THE DISTRICT GENERALLY DESCRIBED AS THE PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT IN ACCORDANCE WITH CHAPTERS 170, 190 AND 197, FLORIDA STATUTES.

WHEREAS, the Board of Supervisors of the Palm Coast Park Community Development District (“Board”) has previously adopted Resolution No. 2020-02 entitled:

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, in accordance with Resolution No. 2020-02 a preliminary assessment roll has been prepared and all other conditions precedent set forth in Chapters 170, 190 and 197, *Florida Statutes*, to the holding of the aforementioned public hearing have been satisfied, and the roll and related documents are available for public inspection at the offices of the District Management Company, Inframark, 210 N.

University Drive, Suite 702, Coral Springs, Florida 33071 (“District Records Office”).

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT:

1. There is hereby declared a public hearing to be held on 15th day, November, 2019 at 11:00 am at Hilton Garden Inn located at 55 Town Center Blvd., Palm Coast, Florida for the purpose of hearing comment and objections to the proposed special assessment program for the District improvements as identified in the preliminary assessment roll, a copy of which is on file. Affected parties may appear at the hearing or submit their comments in writing prior to the hearing to the District Records Office.
2. Notice of said hearing shall be advertised in accordance with Chapters 170, 190 and 197, *Florida Statutes*, and the District Manager is hereby authorized and directed to place said notice in a newspaper of general circulation within Flagler County (once a week for a period of two (2) weeks with the first publication at least twenty (20) days prior to the date of the hearing established herein). The District Manager shall file a publisher’s affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Records Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.
3. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED THIS 10TH day of OCTOBER, 2019.

ATTEST:

**BOARD OF SUPERVISORS OF
PALM COAST PARK
COMMUNITY DEVELOPMENT DISTRICT**

Bob Koncar, Secretary

By: _____
David R. Root, Chairman

5C



**SUPPLEMENTAL ENGINEER'S REPORT
FOR
PALM COAST PARK COMMUNITY
DEVELOPMENT DISTRICT**

Prepared for:

**BOARD OF SUPERVISORS
PALM COAST PARK CDD**

September 12, 2019



DOMINION ENGINEERING GROUP, LLC
4348 Southpoint Boulevard, Suite 204
Jacksonville, Florida 32207
www.DOM-ENG.com

TABLE OF CONTENTS

Title	Page
Introduction	1
Purpose and Scope of Improvements	3
Basis of the Cost Opinion	9
Permit Approvals and Construction Status	10
Engineer's Certification	11

TABLE OF FIGURES

<u>Figure</u>	<u>Title</u>	<u>Page</u>
1	Location Map	2
2	Master Development Plan	3
3	Parcel 6	4
4	Site Plan	5

INTRODUCTION

THE DEVELOPMENT

The Palm Coast Park is a 4776-acre mixed-use master planned development (the "Development") located in the City of Palm Coast, Flagler County, Florida. Palm Coast Park is located west of the I-95 corridor with Daytona Beach to the South and Jacksonville to the north (see Figure 1).

The Development is an approved Development of Regional Impact (DRI). The development order governing the DRI was approved on December 7, 2004. The current plan, the "Master Plan" for the lands within the Palm Coast Park DRI is shown on Figure 2. Palm Coast Park DRI is a master-planned mixed-use development that will promote orderly and responsible growth.

PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT

The development currently includes a community development district, the "Palm Coast Park Community Development District (the "District"), established on September 13, 2005. The lands within the District consist of 4,716 acres in the Palm Coast Park Development of Regional Impact (DRI) and 60 acres outside the DRI. The CDD was established for the purpose of providing an efficient mechanism for financing, operating, and maintaining the public infrastructure associated with and necessary to support development within the CDD. Palm Coast Park CDD will consist of single family residential, multifamily residential, commercial and industrial uses. Below is a copy of the land use as described in the master development plan, as is shown on Figure 2.

The District has previously issued bonds to finance the District's Capital Improvement Plan as described in the Master Engineer's Report, as subsequently updated ("CIP").

Figure 1 Location Map

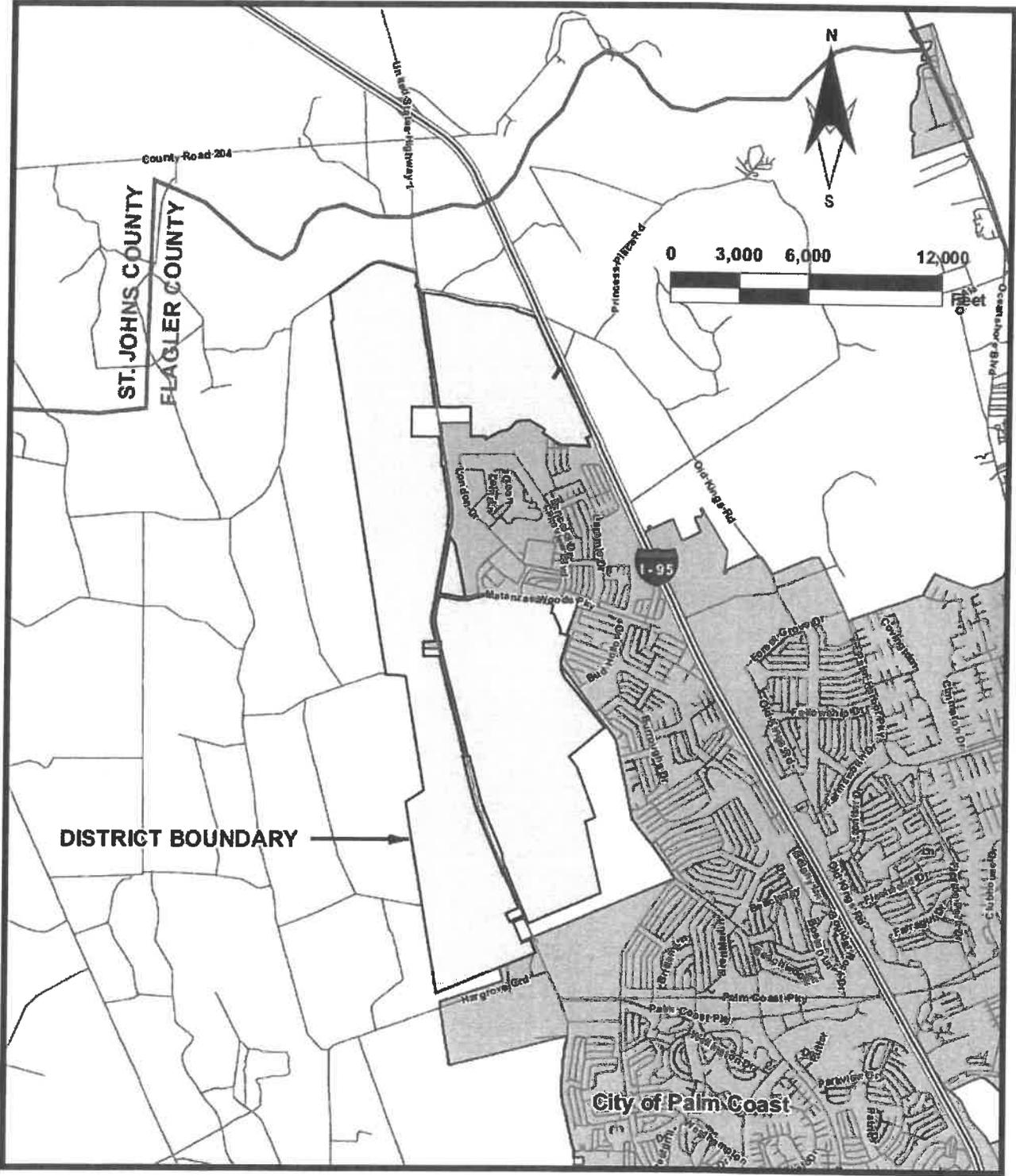
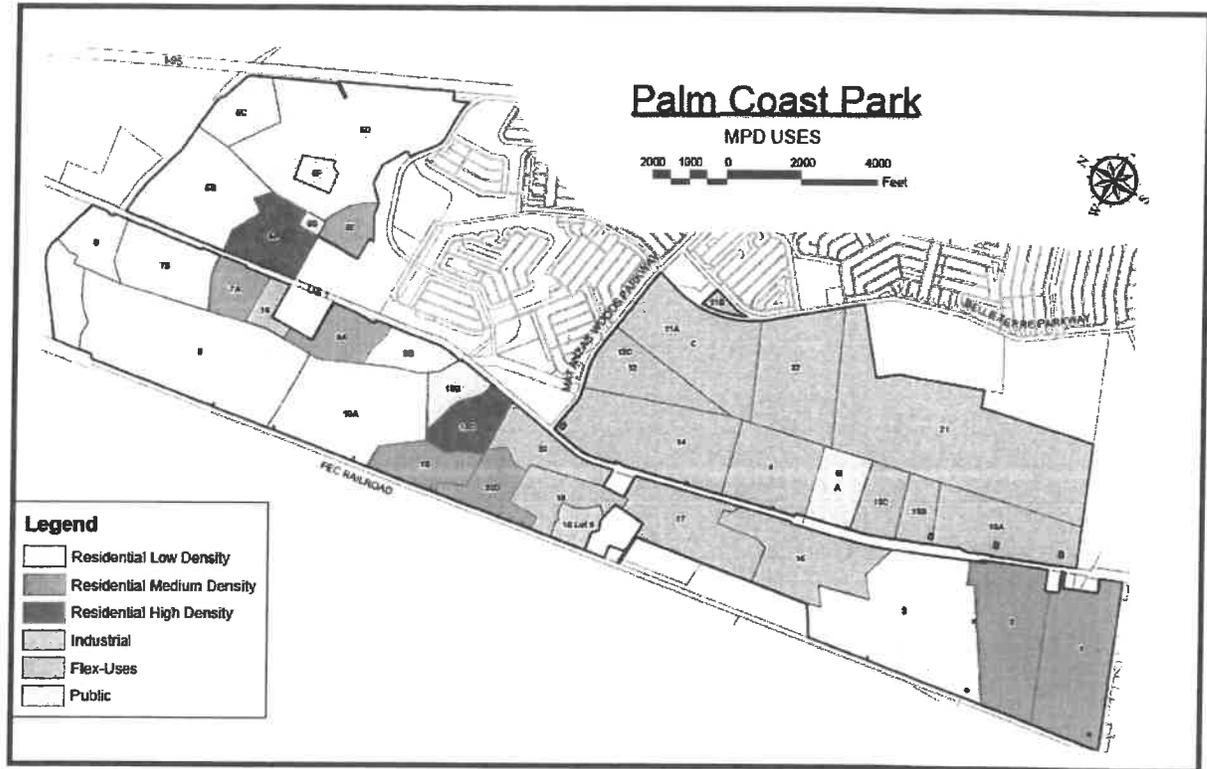


Figure 2. Master Development Plan



PURPOSE AND SCOPE OF THE IMPROVEMENTS

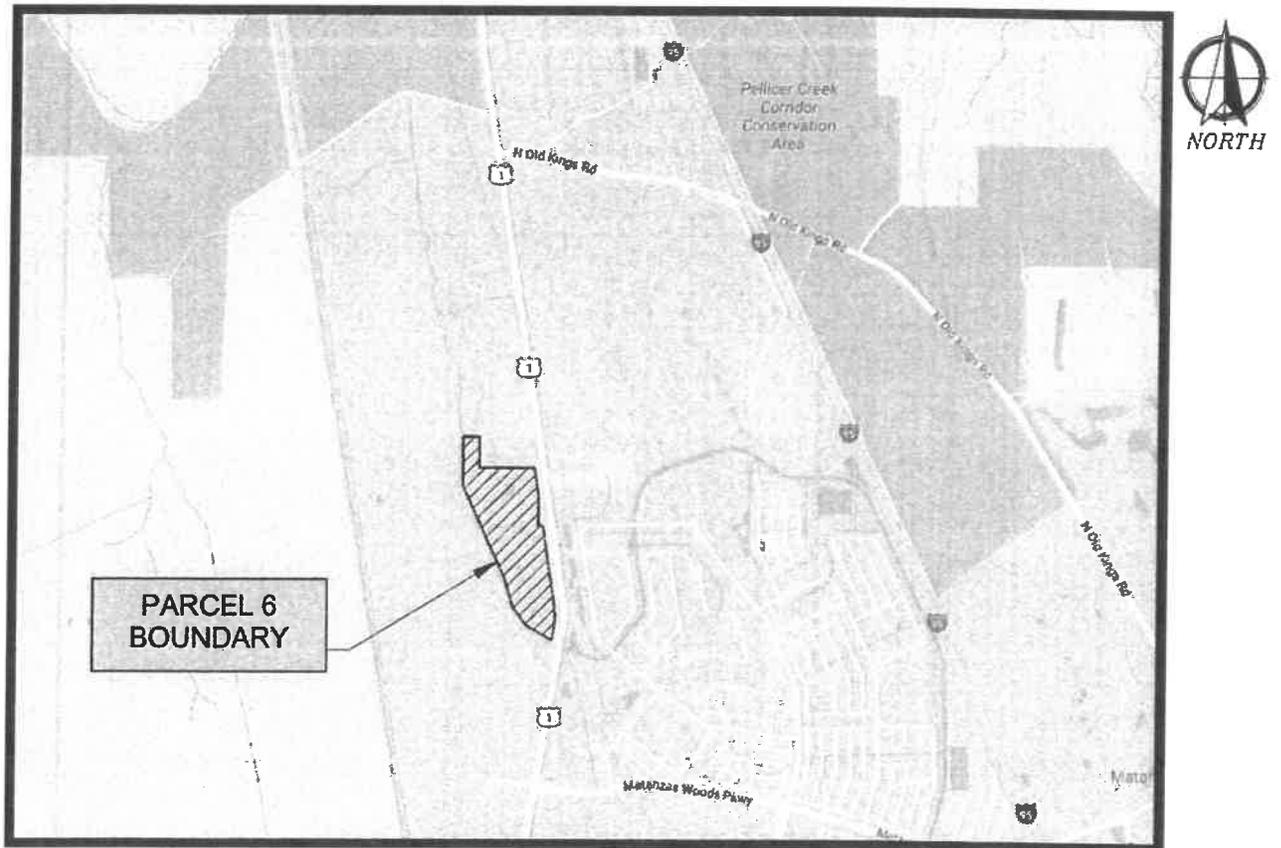
PURPOSE

The District was established for the purpose of financing or acquiring, constructing, maintaining and operating all or a portion of the infrastructure necessary for community development within the District. The District previously adopted that certain Master Engineer's Report dated January 17, 2006 and revised on April 20, 2006, which contains a description of the improvements anticipated to be funded, acquired, operated and/or maintained by the District ("**Master Improvement Plan**"). The purpose of this Supplemental Engineer's Report, Parcel 6, is to describe the portion of the Master Improvement Plan to be financed through the issuance of Capital Improvement Revenue Bonds, Series 2019A ("**2019A Bonds**"), and provide the related costs necessary to complete the Parcel 6 Project (hereinafter defined).

The 2019A Project (Parcel 6) is composed of approximately 109.64 acres of the Palm Coast Park DRI. Parcel 6 is generally located west of State Road 5, north of Matanzas Woods Parkway and east of Hulett Branch. The metes and bounds description of the proposed external boundaries of Parcel 6 in the District is set forth in Appendix A and the boundary is shown on Figure 3. The mix of lots include 57 lots that are 60 feet wide and 202 lots that are 50 feet wide. All lots are at least 120 feet deep. A site plan is shown on Figure 4.

The proposed land uses are tabled below. The proposed improvements will benefit all developable acres within the District and will provide environmental preservation, amenities, landscaping, signage, streetlighting, roadways, stormwater and environmental management and recreational facilities to the District. The neighborhood infrastructure will provide direct benefit to those specific lands within Parcel 6 of the District, each as more specifically set forth below:

Figure 3. Parcel 6



PROPOSED LAND USES

The following table outlines the proposed unit counts by approximate acreage and units.

	Land Use	Acres	Residential Units
1.	Single Family	42.08	259
2.	Wetlands and Upland Buffers, Lakes and Right of Ways	51.84	
3.	Amenity, Parks, and Open Space	15.72	
	TOTAL	109.64	259

PARCEL 6 CDD IMPROVEMENTS

The Parcel 6 infrastructure improvements will benefit and provide environmental preservation, amenities, landscaping, signage, street lighting, District roadways, stormwater and environmental management, and recreation for the District. The below infrastructure improvements currently comprise the Capital Improvement Plan (CIP) proposed to be provided by the CDD. The infrastructure consists of the following categories as further described herein:

Master Stormwater System

The District will be acquiring grading and drainage systems that collect and “treat” the stormwater by temporarily holding it on-site retention/settlement basins before discharging to the regional drainage system. The stormwater collection system will consist of a stabilized subgrade, limerock base and curbs with inlets, piping system and ponds. These will all be constructed consistent with the specifications of City of Palm Coast.

The design of the asphalt, roadway base and subgrade will be prepared in accordance with the current State of Florida Manual of Minimum Standards for Design, Construction and Maintenance of Streets and Highways, City of Palm Coast Road Construction Specifications, and current AASHTO policies.

The removal of surface drainage from the roadways will be accomplished by storm sewer systems including curb and gutter, inlets and pipes along each side of the roadways that will collect and convey surface drainage to stormwater retention ponds located along the roadways. Protection of the road base material from undermining will be accomplished by underdrain systems as needed along each side of the roadways. The underdrain system will bleed off excess groundwater and discharge to the roadside storm sewer system.

The costs of the stormwater management facilities include: clearing, earthwork operations to ensure a continuously functioning stormwater system, drainage structures, and wetland mitigation planting maintenance. The stormwater management system is included in the process of site grading and development for the Phase and clearing earthwork operations.

Entrances and Entrance Landscaping

The District will construct monumentation and entry landscaping along entrances and street tree plantings along the interior streets of the Palm Coast Park CDD.

District Roadways

The District will construct both collector roads and local roads throughout the Development to allow residents access to the neighborhoods, amenities and open spaces.

Major Collector Roadway – Sawmill Trace

Sawmill Trace will serve as a primary access point into the Parcel 6 development from SR-5 (US-1). It will extend to the west from the proposed median opening located on SR-5 to Oakleaf Way. This two-lane roadway is divided with a median for about 600 feet. This road will provide access to the local roads that serve the residential. Upgraded street lighting along Sawmill Trace will be purchased by the District and will be maintained by Florida Power and Light. Sidewalks for pedestrians and bicyclists will parallel the roadway beginning at the District's linear park's multi-use path along SR-5. District installed and maintained landscape and wetland preserve areas border along the roadway and in the median; the landscaping is irrigated with reclaimed water. This improvement also includes utility improvements that will serve as the major trunk line systems that connect Parcel 6 with the regional utility system.

Minor Collector Roadway – Cedar Grove Road

The Cedar Grove Road will serve as a secondary access road into Parcel 6. It will extend to the west from the existing median opening located on SR-5 to Oakleaf Way. This two-lane roadway will provide access to the local roads that serve the residential. Upgraded street lighting along Sawmill Trace will be purchased by the District and will be maintained by Florida Power and Light. Sidewalks for pedestrians and bicyclists will parallel the roadway beginning at the District's linear park's multi-use path along SR-5. District installed and maintained landscape and wetland preserve areas border along the roadway and the landscaping is irrigated with reclaimed water. This improvement also includes utility improvements that will serve as the major trunk line systems that connect Parcel 6 with the regional utility system.

Local Roads

Local roads will be constructed from the collector roadways to serve as access to the residential lots. These two-lane roads will consist of pavement, curbs and Grove Road will serve as a secondary access road into Parcel 6.

Wetland (environmental) Compliance and Mitigation

The District will be preserving wetlands onsite as required with the State environmental permitting. It will also be purchasing offsite wetland mitigation, and maintaining or enhancing wetlands to meet, and to ensure continued compliance with, the requirements of the environmental permits.

Offsite Improvements

The District will make improvements outside the property boundary that will include offsite turn lanes on SR-5 and median improvements as required by the FDOT. These improvements will also

Water, Reuse and Sewer

Water, Reuse and Sewer infrastructure will be constructed by the District and dedicated to the City of Palm Coast, a public utility provider who will then provide service to the residents. The costs associated with the construction of the water distribution, wastewater collection, and reuse water distribution infrastructure were estimated. This includes one wastewater pumping station and the discharge force main.

Parks and Amenity

Parks are planned throughout the Development. The open space is planned to be accessible to the residents as a passive recreation area for birding, hiking, viewing, and other non-invasive observation of the natural area systems which are planned to be preserved as a part of the overall plan. The neighborhood amenity will be constructed by the CDD and consists of a 2400 sf pool, a 1856 sf pavilion with restrooms, a 284 sf mail kiosk and 27 parking spaces for use by the residents. Within the planned residential areas one pocket park is proposed to provide readily accessible green spaces to residents. This pocket park will include trees, grass, and other park amenities such as sitting areas and playground equipment.

Street Lights

Interior Street Lighting construction and equipment will be provided by Florida Power and Light. Street Light wiring, fixtures and all related equipment will be provided by, and will remain in the ownership and maintenance control of, Florida Power and Light.

Professional Services

The professional services for design and construction of all components within the District consist of engineering of stormwater management systems, utilities, soil investigation and testing, landscaping design, environmental consultation, construction services for inspection of infrastructure during construction and other professional fees necessary for the design and implementation of the District infrastructure.

OWNERSHIP AND MAINTENANCE

The ownership and maintenance responsibilities for the infrastructure improvements within the Palm Coast Park CDD vary by the improvement as noted in the following table:

Improvement	Ownership	Maintenance Entity
Single Family Lots	Private	Private
Wetland (environmental) Compliance and Mitigation	CDD	CDD
Lakes and Stormwater Management Facilities	CDD	CDD
Internal Utilities	CITY OF PALM COAST UTILITIES	CITY OF PALM COAST UTILITIES
Neighborhood Amenity, Parks and Open Space	CDD	CDD
Landscape and Hardscape	CDD	CDD
Environmental Conservation Easements	CDD	CDD
State Road 5 Intersection Improvements	FDOT ⁽¹⁾	FDOT ⁽¹⁾

1. FDOT =Florida Department of Transportation

BASIS OF THE COST OPINION

Infrastructure costs were based upon construction contracts, bids, construction drawing takeoffs, and from the approved Development of Regional Impact (DRI). The infrastructure improvements may be divided into several construction/acquisition packages. Those packages consist of the offsite roadway, utilities, stormwater management, amenity center/park, upgraded lighting and landscaping. The total costs for the public improvements in Parcel 6 of the Palm Coast Park CDD are **\$7,438,000**. The costs are based upon unit costs for construction in Northeast Florida with a ten percent contingency.

Proceeds of the Series 2019A Bonds will be utilized to acquire and/or construct the Parcel 6 Project in the estimated amount of \$3 million (the "2019A Project"). The 2019A Project consists of a portion of the Master Infrastructure related to Parcel 6 Development and Infrastructure costs

The below revised infrastructure improvements currently comprise the Supplemental Capital Improvement Plan (CIP) proposed. This supplement to the original Engineer's Report dated April 20, 2006 reflects the costs for the Parcel 6 infrastructure. The mix of lots include 57 lots that are 60 feet wide and 202 lots that are 50 feet wide. All lots are at least 120 feet deep. The table accurately reflect the costs after having awarded the site contract and finalized engineering. The CIP includes, but may not necessarily be limited to, the following summary of costs:

Improvement Category	Total Costs
Engineering & Environmental Permitting	\$464,000
Offsite Improvements	\$346,000
Stormwater Management	\$1,377,000
Utilities	\$2,138,000
Roadway Improvements	\$1,413,000
Landscape and Hardscapes	\$202,000
Electrical Distribution (7)	\$152,000
Parks and Amenities (8)	\$670,000
Subtotal	\$6,762,000
Contingency at 10%	\$676,000
Total Cost (approx.)	\$7,438,000

PERMIT APPROVALS AND CONSTRUCTION STATUS

There are no outstanding construction permits for the onsite improvements associated with Parcel 6 with the exception of the offsite FDOT access permit is in the final stages of review and approval and will allow the construction of the offsite roadway improvements in SR-5. The following table outlines the current status of the projects underway and planned within the District. Construction plan approval for all of Parcel 6. The Developer is moving forward with significant improvements within the District.

Palm Coast Park CDD Permit Approvals & Construction Project Status Parcel 6 Project						
Project Description	Construction Completed to Date	Permit Status				
		Army Corps Of Engineers	St. Johns River WMD	City of Palm Coast	FDEP Water & Sewer	FDOT
Drainage	60%	X	X	X	N/A	R
Utilities	50%	X	X	X	X	N/A
Onsite Roadways	45%	X	X	X	N/A	N/A
Offsite Improvements	0%	X	X	X	N/A	R
Landscape	0%	N/A	X	X	N/A	N/A
Amenity	20%	X	X	X	X	N/A

X- Permit Issued
 R – Permit in review
 N/A – Not applicable
 0 - Not submitted

ENGINEER'S CERTIFICATION

In our opinion, the improvements cost estimates are fair and reasonable, and we have no reason to believe that the improvements described herein cannot be constructed and installed at such costs and in the construction time frames as described in this report. The construction costs were determined utilizing actual bid unit prices from the actual construction contracts, with a ten percent (10%) contingency. We expect that all improvements to be constructed can be completed on schedule. Permits necessary to complete the improvements will be acquired in the normal course of business. We, therefore, believe that the CDD will be well served by the infrastructure improvements discussed in this report. The improvements, if constructed to the designs described herein, will be sufficient to support the Development as described in Section 2 of this Engineering Report.

I hereby certify that the foregoing is a true and correct copy of the updated Capital Improvement Plan.

William E. Schaefer II, P.E.
Florida Registration No. 40229
Dominion Engineering Group, Inc.

Place Seal Here

Appendix A

Legal Description

LEGAL DESCRIPTION

THE FOLLOWING LEGAL DESCRIPTION WAS PREPARED BY TOMOKA ENGINEERING, DAYTONA BEACH, FLORIDA, AND IS SHOWN ON A SURVEY PREPARED BY TOMOKA ENGINEERING, PROJECT NO. T6043LOWE, DRAWING REFERENCE NO. 6043-BD PHASE 3.

A PARCEL OF LAND LYING WEST OF U.S. HIGHWAY NO. 1 (STATE ROAD 5) IN GOVERNMENT SECTION 21, TOWNSHIP 10 SOUTH, RANGE 30 EAST, BEING A PORTION OF PARCEL 1001, RECORDED IN OFFICIAL RECORDS BOOK 788, PAGES 2 THROUGH 21, OF THE PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

AS A POINT OF REFERENCE, COMMENCE AT THE NORTHWEST CORNER OF SECTION 21, TOWNSHIP 10 SOUTH, RANGE 30 EAST; THENCE NORTH 89°44'48" EAST ALONG THE NORTH LINE OF SAID SECTION 21 FOR A DISTANCE OF 948.00 FEET; THENCE DEPARTING SAID NORTH LINE RUN SOUTH 00°15'11" EAST FOR A DISTANCE OF 607.26 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE NORTH 89°31'04" EAST FOR A DISTANCE OF 365.42 FEET TO A POINT ON THE WEST LINE OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 21; THENCE SOUTH 00°28'56" EAST ALONG SAID WEST LINE FOR A DISTANCE OF 715.94 FEET; THENCE NORTH 89°35'38" EAST ALONG THE SOUTHERLY LINE OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 21 FOR A DISTANCE OF 1,222.41 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY No.1 (STATE ROAD 5); THENCE DEPARTING SAID SOUTHERLY LINE RUN SOUTH 08°29'47" EAST ALONG SAID RIGHT-OF-WAY LINE FOR A DISTANCE OF 646.77 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 21; THENCE DEPARTING SAID RIGHT-OF-WAY LINE RUN SOUTH 00°31'43" EAST ALONG SAID WEST LINE OF SOUTHWEST 1/4 OF THE NORTHEAST 1/4 FOR A DISTANCE OF 677.91 FEET; THENCE NORTH 89°26'28" EAST ALONG THE SOUTH LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4 FOR A DISTANCE OF 94.88 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY No.1; THENCE DEPARTING SAID SOUTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 21, RUN SOUTH 08°29'47" EAST ALONG THE WESTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY No.1 FOR A DISTANCE OF 1,791.35 FEET TO A POINT OF CURVATURE; THENCE SOUTHWESTERLY ALONG A CURVE TO THE RIGHT, HAVING AN ARC LENGTH OF 584.07 FEET, A RADIUS OF 1810.05 FEET, A CENTRAL ANGLE OF 18°29'18", A CHORD BEARING OF SOUTH 00°44'52" WEST AND A CHORD DISTANCE OF 581.54 FEET TO A POINT OF TANGENCY; THENCE SOUTH 09°59'31" WEST ALONG SAID RIGHT-OF-WAY FOR A DISTANCE OF 240.39 FEET; THENCE DEPARTING U.S. HIGHWAY No.1, RUN NORTH 59°39'17" WEST FOR A DISTANCE OF 667.50 FEET; THENCE NORTH 36°11'36" WEST FOR A DISTANCE OF 504.39 FEET; THENCE NORTH 16°46'44" WEST FOR A DISTANCE OF 694.09 FEET; THENCE NORTH 24°01'13" WEST FOR A DISTANCE OF 2,276.46 FEET; THENCE NORTH 00°15'11" WEST A DISTANCE OF 1,122.59 FEET TO THE POINT OF BEGINNING.

THE ABOVE PARCEL OF LAND CONTAINING 109.643 ACRES, MORE OR LESS.

5D.

Assessment Methodology
Report
under separate cover

Sixth Order of Business

6A.

DEVELOPERS FUNDING AGREEMENT
PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT
TRACTS 2 & 3

This DEVELOPERS FUNDING AGREEMENT (the “AGREEMENT”) executed on the Effective Date by and between **PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT** (hereinafter the “DISTRICT”), a chapter 190 local special purpose government with a mailing address of 210 N. University Drive, Suite 702, Coral Springs, Florida 33071, by and through its Board of Supervisors and **FLORIDA LAND INVESTMENTS I, LLC**, a Florida limited liability company, located at 145 City Place, Suite 300, Palm Coast, Florida 32137 (hereinafter the “DEVELOPER”).

RECITALS

WHEREAS, on December 7, 2004, the City of Palm Coast (the “CITY”) approved the Palm Coast Park DRI; and

WHEREAS, On September 13, 2005, the DISTRICT was created as a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes and pursuant to a duly adopted rule of the Florida Land and Water Adjudicatory Commission; and

WHEREAS, the DISTRICT anticipates issuing the Special Assessment Revenue Bonds, Series 2020 (the “Series 2020 Bonds”) to fund the construction and/or acquire certain public improvements within the District; and

WHEREAS, the DISTRICT will need a funding mechanism to enable it to cover the costs of issuing the Series 2020 Bonds as the parties acknowledge that the DISTRICT does not have sufficient funds to cover the consultant fees and costs associated with the Series 2020 Bonds and therefore, DEVELOPER shall guarantee the DISTRICT that the DEVELOPER shall pay for the cost to proceed with the issuance of the Series 2020 Bonds; and

WHEREAS, the parties desire to enter in an agreement to provide the DISTRICT such funds, as are necessary, to proceed with the issuance of the Series 2020 Bonds.

NOW THEREFORE, in consideration of the foregoing, the promises, covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. The aforementioned recitals are taken as true, incorporated by reference and made a material part of this Agreement.

2. The DEVELOPER agrees to make available to the DISTRICT the monies necessary for the costs of issuing the Series 2020 Bonds. Upon execution of this Agreement, the DEVELOPER shall deposit the amount of **\$25,000.00 (Twenty Five Thousand Dollars)** with District's Escrow Agent (the Deposit") to be used to reimburse the DISTRICT'S costs including but not limited to the consultant fees it incurs in its efforts to issue the Series 2020 Bonds (the "2020 Bond Expenses" or "Invoice").

3. The DISTRICT shall send the DEVELOPER a monthly Series 2020 Bond expense and Developer shall have twenty (20) business days from receipt thereof to pay the Invoice or DEVELOPER shall be in default of this Agreement, notwithstanding the DISTRICT'S right to draw on the Deposit as provided above. However, the DISTRICT may, at its discretion, allow for an extension of time for payment by DEVELOPER, which extension shall not constitute a default. Upon the completion of the DISTRICT'S issuance of the Series 2020 Bonds and DEVELOPER'S satisfaction of its obligations thereunder, the DISTRICT shall return the balance of the Deposit within forty-five (45) days to the DEVELOPER. Further, upon the issuance of the Series 2020 Bonds, the DISTRICT shall reimburse the DEVELOPER all of the expenses paid by the DEVELOPER to the DISTRICT in connection with, or related to, issuing said Series 2020 Bonds, as expressed in this Agreement.

4. This Agreement shall constitute the final and complete expression of the agreement and accord between the parties relating to the subject matter of this Agreement. Amendment to and waivers of the

provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties named hereto.

5. Each party shall have any and all remedies as permitted by law; provided, however, that the parties agree to provide for positive dialogue and communications if disputes or disagreements arise as to the interpretation or implementation of this Agreement.

6. Time is of the essence of the lawful performance of the duties and obligations contained in this Agreement. The parties covenant and agree that they shall diligently and expeditiously pursue their respective obligations set forth in this Agreement.

7. This Agreement shall be binding upon and inure to the benefit of the successors in interest, transferees and assigns of the parties. Each party hereto represents to the other that it has undertaken all necessary actions to execute this Agreement, and that it has the legal authority to enter into this Agreement and to undertake all obligations imposed on it.

8. The signatories hereof represent that they have the requisite and legal authority to execute this Agreement and bind the respective parties herein.

9. This Agreement may be assigned by either party named herein upon written approval by the other party, consent for which shall not be unreasonably withheld.

10. In performing this Agreement, the parties shall abide by all statutes, ordinances, rules, and regulations pertaining to, regulating the acts contemplated to be performed herein, including those now in effect and hereafter adopted.

11. Whenever either party desires to give notice unto the other, notice may be sent to:

To the District:

Palm Coast Park Community Development District
210 N. University Drive
Suite 702
Coral Springs, Florida 33071
Attn: David Root, Chairman

With a copy to: Inframark, Inc.
210 N. University Drive
Suite 702
Coral Springs, Florida 33071
Attn: Robert Koncar, District Manager

District Counsel: Chiumento Dwyer Hertel Grant, P.L.
145 City Place, Suite 301
Palm Coast, Florida 32164
Attn: Michael Chiumento, III, Esq., District Counsel

For the Developer: Florida Land Investments I, LLC
145 City Place, Suite 300
Palm Coast, Florida 32137
Attn: Ken Belshe, Authorized Representative

Either of the parties may change, by written notice as provided herein, the addresses or persons for receipt of notices.

12. The laws of the State of Florida shall govern this Agreement. Any legal action necessary arising out of this Agreement will have its venue in Circuit Court, Flagler County and this Agreement will be interpreted according to the laws of Florida. No remedy herein conferred upon any party is intended to be exclusive of any other remedy, and each and every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. No single or partial exercise by any party of any right, power, or remedy hereunder shall preclude any other further exercise thereof. Waiver of a default shall not be deemed a waiver of any subsequent defaults.

13. In any action brought by either party for the enforcement of the obligations of the other party, the prevailing party shall be entitled to recover reasonable attorneys' fees and court costs. The specific provisions of this Agreement shall prevail over the generality of the foregoing.

14. The DEVELOPER shall be liable to the DISTRICT for all damages or injury to persons or property caused by its actions, errors, omissions, neglect or mismanagement, or by the actions of any of its officers, agents and employees while engaged in the operations herein authorized, and for any actions or proceedings brought as a result of this Agreement, to specifically include, but not be limited to, anti-trust actions or proceedings. Should the DISTRICT be sued as a result of this Agreement, the

DEVELOPER shall be notified of such suit and, thereupon, the DEVELOPER shall have the duty to defend the suit. Should judgment be awarded against the DISTRICT as a result of this Agreement, the DEVELOPER shall forthwith pay the same and relieve the DISTRICT of any obligations relating thereto. The DEVELOPER shall pay all expenses including, but not limited to, defense and legal costs and attorneys' fees, in defending against any such claim made against the DISTRICT or any of the DISTRICT'S agents, officers or employees, as a result of this Agreement.

15. Nothing set forth in this Agreement shall be deemed or construed as a waiver of sovereign immunity by the DISTRICT and the DISTRICT shall have all rights and protections provided under Section 768.28, *Florida Statutes*, and other applicable law.

16. This Agreement is the result of *bona fide* arms length negotiations between the parties and all parties have contributed substantially and materially to the preparation of this Agreement. Accordingly, this Agreement shall not be construed or interpreted more strictly against any one (1) party than against any other party both parties having participated in the drafting of this Agreement. Whenever a decision is provided for herein which is to be made by the DISTRICT, such decision must be in writing in order to be binding upon the DISTRICT.

17. This Agreement constitutes the complete, integrated and entire agreement between the parties with respect to the subject matter hereof, and supersedes all prior agreements, arrangements, contracts or understandings, whether oral or written, between the parties relating thereto, all of which have been integrated herein. This Agreement may not be amended, changed, or modified and material provisions hereunder may not be waived, except by a written document, of equal dignity herewith and signed by all parties to this Agreement.

18. This Agreement is solely for the benefit of the formal parties to this Agreement, and no right or cause of action shall accrue by reason hereof to or for the benefit of any other third party not a formal party hereto. Nothing in this Agreement, expressed or implied, is intended or shall be construed to confer upon or give any person or entity any right, remedy or claim under or by reason of this Agreement or any

provisions or conditions hereof, other than the parties hereto and their respective representatives, successors and assigns as set forth herein.

19. If State or Federal laws are enacted after execution of this Agreement that are applicable to and preclude the parties' compliance with the terms of this Agreement, this Agreement shall be modified or revoked as is necessary to comply with the relevant State or Federal laws.

20. In the event of any action to enforce the terms of this Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees, paralegals' fees, and costs incurred, whether the same be incurred in pre-litigation negotiation, litigation at the trial level, or upon appeal.

21. If any one (1) or more of the covenants or provisions of this Agreement shall be held to be contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall, for any reason whatsoever, be held invalid, then such covenants or provisions shall be null and void, shall be deemed separable from the remaining covenants or provisions of this Agreement, and shall, in no way, affect the validity of the remaining covenants or provisions of this Agreement.

22. For good faith reasons and with advanced written notice to the other party, this Agreement may be terminated, and the transactions contemplated herein may be abandoned, at any time prior the issuance of the 2020 Bonds as referenced herein. In the event of such termination, this Agreement shall have no further force and effect with respect the Developer Funding for the 2020 Bond issuance as provided herein.

23. The Effective Date of this Agreement shall be the date this Agreement is fully executed by the parties.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date stated below their signature.

[SIGNATURE OMITTED TO NEXT PAGE]

ATTEST:

**PALM COAST PARK
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
David R. Root, Chairman
Date: October __, 2019

ATTEST:

FLORIDA LAND INVESTMENTS 1, LLC

By: _____
Ken Belshe, Authorized Representative
Date: October __, 2019

6B.

**DISTRICT’S ENGINEERING SERVICE AGREEMENT RELATIVE TO
PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT
2020 TRACTS 2 & 3 BOND ISSANCE PROJECT**

This District’s Engineering Service Agreement is entered into this ___ day of _____, 2019 between **PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT (“District”)** by and through its Board of Supervisors (the “Board”) and **SINGHOFEN AND ASSOCIATES, INC.**, a Florida corporation (“District Engineer”).

RECITALS

WHEREAS, the District and Curt M. Wimpée, P.E. of Alliant Engineering, Inc. (“Project Engineer”) entered into an Agreement for Engineering Services Relative to Palm Coast Park Community Development District Project 2020 For Tracts 2 &3 Bond Issuance dated October _____, 2019 (hereinafter “Project Engineering Services Agreement”) whereby the Project Engineer contracted to provide limited 2020 Tract 2 & 3 Bonds Issuance consultation, reports and advice services to the District commissioned to automatically expire upon the issuance of the 2020 Tracts 2 & 3 Bonds (**Exhibit A**); and

WHEREAS, the District (through its Board) and District Engineer desire the District Engineer to oversee the Project Engineer’s consultation, reports and advice services as it relates to the 2020 Tracts 2 & 3 Bonds Issuance Project (hereinafter “2020 Tracts 2 & 3 Bonds Series Issuance Project”) and allows that said oversight services be performed by the District Engineer, its employees, or persons working under the direction and control of the District Engineer; and

NOW THEREFORE, in consideration of the recitals, agreements and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties agree as follows:

1. **Scope of Services:** The District Engineer shall provide simple oversight services of the Project Engineer’s consultation, services and reports as it pertains to the 2020 Tracts 2 & 3 Bonds Issuance Project and certify same ensures compliance with all responsibilities contemplated in the Project Engineering Services Agreement in an Engineer’s report addressed to the Board.

District Engineer shall be responsible for the coordination, review and oversight of the Project Engineer’s services, consultation and reports as it pertains to the 2020 Tracts 2 & 3 Bonds Issuance Project in accordance with the agreed plans and specifications (herein referred to as “Contract Documents”) in an effort to certify to the Board in an Engineer’s report and provide the District a greater degree of confidence that the completed work of the Project Engineer will conform generally to the Contract Documents and that the integrity of the design concept as reflected in the Contract Documents has been implemented and preserved by the Project Engineer.

2. Performance of Services: The manner in which the services are to be performed and the specific hours to be worked shall be determined by the District Engineer or persons working under the direction and control of the District Engineer. The District will rely on the District Engineer to work as many hours as may be reasonably necessary to fulfill the District Engineer's obligations under this service agreement and ensure the District fully performs the responsibilities and obligations contemplated in the Project Engineering Services Agreement.

In accordance with the aforementioned oversight and review of the Contract Documents, the District Engineer is to certify to the Board in an Engineer's Report, he is satisfied with the Project Engineer's report to enable the District to proceed with the issuance of the 2020 Tracts 2 & 3 Bonds.

On the other hand, the District Engineer shall not, during the time providing the services contained within this Agreement or as a result of such observations of Project Engineer work in progress, supervise, direct or have control over Project Engineers' work nor shall the District Engineer have authority over or responsibility for the means, methods, techniques, sequences or procedures of construction selected by Project Engineer for safety precautions and programs incident to the work of Project Engineer or for any failure of Project Engineer to comply with laws, rules, regulations, ordinances, codes or orders applicable to Project Engineer furnishing and performing their work.

3. Term: The terms of this Agreement shall continue until either Final Completion of the issuance of the 2020 Tracts 2 & 3 Bonds, as defined in the Engineer Service Agreement, of which compliance shall be stated in writing by the District or the District terminates services pursuant to the terms of the Agreement for Services with the District Engineer.

[Signatures Intentionally Omitted to Next Page]

IN WITNESS WHEREOF, the parties hereto have hereunder placed their respective hand and seals the date noted above.

Board of Supervisors of Palm Coast Park,
Community Development District
(District)

By: David R. Root
Its: Chairman

Singhofen and Associates, Inc.

By: Robert B. Gaylord
Its: President

6C.

**AGREEMENT FOR ENGINEERING SERVICES RELATIVE TO
PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT
PROJECT 2020 FOR TRACTS 2 & 3 BOND ISSUANCE**

THIS AGREEMENT ("Agreement") is entered into this 10th day of October, 2019 between:

Palm Coast Park Community Development District ("District"), a local unit of special-purpose government with a mailing address of 210 N. University Drive, Suite 702 Coral Springs, Florida 33071, by and through its Board of Supervisors and

Curt M. Wimpée, P.E. of Alliant Engineering, Inc. ("Engineer") with a southeast regional office located at 7406 Fullerton Street, Suite 110, Jacksonville, Florida, in accordance with the scope of services and for the fees set forth below.

RECITALS

WHEREAS, the District is a local Chapter 190 unit of special-purpose government established and existing pursuant to the laws of Florida, and located in Flagler County, Florida; and

WHEREAS, the District is authorized to plan, finance, construct, install, acquire and/or maintain improvements, facilities and services in conjunction with the development of the lands within the District; and

WHEREAS, the District has a need to retain a professional engineer to provide certain engineering services relative to the District's anticipated issuance of the special assessment 2020 revenue bonds to fund the construction and/or acquisition of the upcoming District's Tracts 2 & 3 Project (the "2020 Tracts 2 & 3 Bonds"), including but not limited to engineer's report preparation, Board meeting attendance and all other tasks incidental to the District's issuance of the 2020 Tracts 2 & 3 Bonds (collectively, the "2020 Tracts 2 & 3 Bond Issuance Services"); and

WHEREAS, the Engineer represents that it is licensed, qualified and capable of providing the 2020 Tracts 2 & 3 Bond Issuance Services and has agreed to provide such services for the District in accordance with the terms of this Agreement; and

WHEREAS, the Engineer shall serve as District's professional representative with respect to the provision of the upcoming 2020 Tracts 2 & 3 Bond Issuance Services and will give consultation and advice to the District during performance of such limited services.

NOW, THEREFORE, for consideration of the mutual covenants herein contained, the acts and deeds to be performed by the parties and the payments by the District to the Engineer of the sums of money herein specified, it is mutually covenanted and agreed as follows:

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

ARTICLE 2. DUTIES. The Engineer will provide the 2020 Tracts 2 & 3 Bond Issuance Services to the District, including but not limited to:

1. Preparation of an Engineer’s Report relative to the issuance of the 2020 Tracts 2 & 3 Bonds, and any other necessary reports.
2. Attendance at meetings of the District’s Board of Supervisors, when requested.
3. Assistance in meeting with necessary parties involving the issuance of the 2020 Tracts 2 & 3 Bonds.
4. Any other incidental items requested by the Board of Supervisors.

ARTICLE 3. COMPENSATION.

- A. Lump Sum Amount-** Compensation for the portion of the 2020 Tracts 2 & 3 Bond Issuance Services relating to the preparation of the Engineer’s Report (hereinafter, the “Report Preparation Services”) shall be paid to the Engineer in a lump sum amount of _____ (\$ _____). The Engineer shall invoice the District upon completion of the Report Preparation Services and issuance of the final report to the District. The District shall remit payment to the Engineer within thirty (30) days of receipt of such an invoice.
- B. Hourly Personnel Rates-** All other tasks relative to the provision of the 2020 Tracts 2 & 3 Bond Issuance Services shall be paid on an hourly basis in accordance with the rates set forth in the attached **Exhibit A**, which is incorporated herein by reference.

ARTICLE 4. REIMBURSABLE EXPENSES. Reimbursable expenses consist of actual expenditures made by Engineer, its employees, or its consultants in the completion of the 2020 Tracts 2 & 3 Bond Issuance Services, listed as follows:

- A.** Expenses of transportation and living when traveling in connection with the completion of the 2020 Tracts 2 & 3 Bond Issuance Services, for long distance phone calls and telegrams, and fees paid for securing approval of authorities having jurisdiction over the project. All expenditures shall be made in accordance with Chapter 112, *Florida Statutes*, and with the District’s travel policy.
- B.** Expense of reproduction, postage and handling of drawings and specifications.

ARTICLE 5. TERM OF CONTRACT. It is understood and agreed that the term of this Agreement will be from the time of execution by the parties hereof, until terminated in accordance with its terms; provided, however, that the Agreement shall automatically terminate upon the issuance of the 2020 Tracts 2 & 3 Bonds by the District.

ARTICLE 6. SPECIAL CONSULTANTS. When authorized in writing by the District, additional special consulting services may be utilized by Engineer and paid for on a cost basis.

ARTICLE 7. BOOKS AND RECORDS. Engineer shall maintain comprehensive books and records relating to any services performed under this Agreement, which shall be retained by Engineer for a period of at least four (4) years from and after completion of any services hereunder, or such further time as required under Florida public records law. Any accounting records pertaining to the services provided hereunder shall be kept on a basis of generally accepted accounting principles. The District, or its authorized representative, shall have the right to audit such books and records at all reasonable times upon prior notice to Engineer.

ARTICLE 8. OWNERSHIP OF DOCUMENTS.

A. All rights in and title to all plans, drawings, specifications, ideas, concepts, designs, sketches, models, programs, software, creation, inventions, reports, or other tangible work product originally developed by Engineer pursuant to this Agreement (the “Work Product”) shall be and remain the sole and exclusive property of the District when developed and shall be considered work for hire.

B. The Engineer shall deliver all Work Product to the District upon completion thereof unless it is necessary for Engineer in the District’s sole discretion, to retain possession for a longer period of time. Upon termination of Engineer’s services hereunder, Engineer shall deliver all such Work Product whether complete or not. The District shall have all rights to use any and all Work Product. Engineer shall retain copies of the Work Product for its permanent records, provided the Work Product is not used without the District’s prior express written consent. Engineer agrees not to recreate any Work Product contemplated by this Agreement, or portions thereof, which if constructed or otherwise materialized, would be reasonably identifiable with the District. If said work product is used by the District for any purpose other than that purpose which is intended by this Agreement, the District shall indemnify Engineer from any and all claims and liabilities which may result from such re-use, in the event Engineer does not consent to such use.

C. The District exclusively retains all manufacturing rights to all materials or designs developed under this Agreement. To the extent the services performed under this Agreement produce or include copyrightable or patentable materials or designs, such materials or designs are work made for hire for the District as the author, creator, or inventor thereof upon creation, and the District shall have all rights therein including, without limitation, the right of reproduction, with respect to such work. Engineer hereby assigns to the District any and all rights Engineer may have including, without limitation, the copyright, with respect to such work. The Engineer acknowledges that the District is the motivating factor for, and for the purpose of copyright or patent, has the right to direct and supervise the preparation of such copyrightable or patentable materials or designs.

ARTICLE 9. REUSE OF DOCUMENTS. All documents including drawings and specifications furnished by Engineer pursuant to this Agreement are instruments of service. They are not intended or represented to be suitable for reuse by District or others on extensions of the

work for which they were provided or on any other project. Any reuse without specific written consent by Engineer will be at the District’s sole risk and without liability or legal exposure to Engineer. All documents including drawings, plans and specifications furnished by Engineer to District are subject to reuse in accordance with Section 287.055(10), *Florida Statutes*. Moreover, the Engineer acknowledges and agrees that the District may use and rely upon its Engineer’s Report prepared pursuant to the 2020 Tracts 2 & 3 Bond Issuance Services in connection with the District’s issuance of the 2020 Tracts 2 & 3 Bonds, and consents to the District’s use of such report in accordance therewith.

ARTICLE 10. ESTIMATE OF COST. Since Engineer has no control over the cost of labor, materials or equipment or over a contractor’s methods of determining prices, or over competitive bidding or market conditions, his opinions of probable cost provided as a service hereunder are to be made on the basis of his experience and qualifications and represent his best judgment as a design professional familiar with the construction industry, but Engineer cannot and does not guarantee that proposals, bids, or the construction costs will not vary from opinions of probable cost prepared by him. If the District wishes greater assurance as to the construction costs, it shall employ an independent cost estimator at its own expense. Services to modify approved documents to bring the construction cost within any limitation established by the District will be considered additional services and justify additional fees.

ARTICLE 11. INSURANCE. Engineer shall, at its own expense, maintain insurance during the performance of the 2020 Tracts 2 & 3 Bond Issuance Services under this Agreement, with limits of liability not less than the following:

Workers Compensation	Statutory
General Liability	
Bodily Injury (including Contractual)	\$1,000,000/\$2,000,000
Property Damage (including Contractual)	\$1,000,000/\$2,000,000
Automobile Liability	
Bodily Injury/Property Damage	Combined Single Limits \$1,000,000
Professional Liability for Errors and Omissions	\$2,000,000

If any such policy of insurance is a “claims made” policy, and not an “occurrence” policy, the Engineer shall, without interruption, maintain the aforementioned insurance for professional liability for errors and omissions for at least one (1) year after the completion or termination of this Agreement.

The District, its officers, Supervisors, members, agents, staff, and representatives shall be named as additional insured parties. Engineer shall furnish the District with the Certificate of Insurance evidencing compliance with this requirement. No certificate shall be acceptable to the

District unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the state of Florida.

If Engineer fails to have secured and maintained the required insurance, the District has the right (without any obligation to do so, however), to secure such required insurance in which event, Engineer shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the District's obtaining the required insurance.

ARTICLE 12. CONTINGENT FEE. The Engineer warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the Engineer, to solicit or secure this Agreement and that it has not paid or agreed to pay any person, company, corporation, individual, or firm, other than a bona fide employee working solely for the Engineer, any fee, commission, percentage, gift, or other consideration contingent upon or resulting from the award or making of this Agreement.

ARTICLE 13. COMPLIANCE WITH GOVERNMENTAL REGULATIONS. In performing its obligations under this Agreement, the Engineer and each of its agents, servants, employees or anyone directly or indirectly employed by Engineer, shall comply with all applicable laws, ordinances, rules, regulations, and orders of any public or governmental authority having appropriate jurisdiction. If the Engineer fails to notify the District in writing within five (5) days of the receipt of any notice, order, required to comply notice, or a report of a violation of an alleged violation, made by any local, State or Federal governmental body or agency or subdivision thereof with respect to the services being rendered under this Agreement or any action of the Engineer or any of its agents, servants, or employees, or fails to comply with any requirement of such agency within five (5) days after receipt of any such notice, order, request to comply notice, or report of a violation or an alleged violation, the District may terminate this Agreement, such termination to be effective upon the giving of notice of termination.

ARTICLE 14. COMPLIANCE WITH PROFESSIONAL STANDARDS. In performing its obligations under this Agreement, the Engineer and each of its agents, servants, employees or anyone directly or indirectly employed by Engineer, shall maintain the standard of care, skill, diligence and professional competency for such work and/or services ordinarily used by members of the Engineer's profession practicing under similar circumstances at the same time and in the same locality. Engineer shall be responsible for, and warrant, the technical accuracy of its services and related documents. Any designs, drawings, reports or specifications prepared or furnished by the Engineer that contain errors, conflicts or omissions will be promptly corrected by Engineer at no cost to the District.

ARTICLE 15. AUDIT. The Engineer agrees that the District or any of its duly authorized representatives shall have access to and the right to audit and examine any books, documents, papers, and records of the Engineer involving transactions related to this Agreement. Such access and right shall extend for the period during which Engineer is required to maintain said books, documents, papers, and records by the laws and regulations of the Internal Revenue Service. If an audit finds that any payment made to Engineer under this Agreement is not based on allowable

costs, the Engineer agrees that the payment is subject to reduction in conformity with the findings of the audit. Notwithstanding any other records retention requirement, all records required for an audit performed by the District shall be maintained until the completion of the audit and the resolution of all questions arising therefrom.

ARTICLE 16. INDEMNIFICATION. The Engineer shall indemnify and hold harmless the District and its officers and employees from liabilities, damages, losses, and costs, including but not limited to, reasonable attorneys' fees, paralegal fees and expert witness fees, to the extent caused by the negligence, recklessness, or intentionally wrongful conduct of the Engineer and other persons employed or utilized by the Engineer in the performance of this Agreement. The District agrees, to the fullest extent authorized by law, to indemnify, and hold the Engineer harmless of and from any and all liabilities, claims, causes of action, demands, suits, or losses arising from the negligent acts, errors or omissions of the District's Board of Supervisors, agents or employees, in connection with the performance of professional services under this Agreement. Engineer agrees and covenants that nothing herein shall constitute or be construed as a waiver of the District's sovereign immunity pursuant to Section 768.28, *Florida Statutes*.

ARTICLE 17. PUBLIC RECORDS. Engineer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Engineer agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, *Florida Statutes*.

ARTICLE 18. NONDISCRIMINATION. The Engineer covenants and agrees that it shall not discriminate against any employee or applicant for employment to be employed in the performance of this Agreement with respect to hiring, tenure, terms, conditions, or privileges of employment, or any matter directly or indirectly related to employment because of age, sex, or physical handicap (except where based on a bona fide occupational qualification); or because of marital status, race, color, religion, national origin, or ancestry.

ARTICLE 19. VERIFICATION OF EMPLOYMENT STATUS. The Engineer agrees that it shall bear the responsibility for verifying the employment status, under the Immigration Reform and Control Act of 1986, of all persons it employs in the performance of this Agreement.

ARTICLE 20. CONTROLLING LAW; JURISDICTION AND VENUE. Engineer and the District agree that this Agreement shall be controlled and governed by the laws of the State of Florida. Jurisdiction and venue for any proceeding with respect to this Agreement shall be in Flagler County, Florida.

ARTICLE 21. NOTICES. All notices, requests, consents and other communications under this Agreement ("Notices") shall be in writing and shall be delivered, transmitted by electronic mail (e-mail) and mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

To the District: Palm Coast Park Community Development District
210 N. University Drive, Suite 702
Coral Springs, Florida 33071
Attn: David R. Root, Chairman

With a copy to: Inframark, Inc.
210 N. University Drive
Suite 702
Coral Springs, Florida 33071
Attn: Robert Koncar, District Manager

District Counsel: Chiumento Dwyer Hertel Grant, P.L.
145 City Place, Suite 301
Palm Coast, Florida 32164
Attn: Michael Chiumento, III, Esq.,
District Counsel

To the Engineer: Alliant Engineering, Inc.
7406 Fullerton Street
Suite 110
Jacksonville, Florida 32256
Attn: Curt M. Wimpée, P.E., Tracts 2 & 3 Bond
Engineer

ARTICLE 22. ASSIGNMENT. Neither the District nor the Engineer shall assign, sublet, or transfer any rights under or interest in this Agreement without the express written consent of the other. Nothing in this paragraph shall prevent the Engineer from employing such independent professional associates and consultants as Engineer deems appropriate, pursuant to the terms of this Agreement.

ARTICLE 23. TERMINATION. The District may terminate this Agreement for cause immediately upon notice to Engineer. The District or the Engineer may terminate this Agreement without cause upon seven (7) days written notice. At such time as the Engineer receives notification of the intent of the District to terminate the contract, the Engineer shall not perform any further services unless directed to do so in writing by the District. In the event of any termination or breach of any kind, the Engineer shall not be entitled to consequential or other damages of any kind (including but not limited to lost profits), but instead the Engineer's sole remedy will be to recover payment for services rendered to the date of the notice of termination, subject to any offsets.

ARTICLE 24. RECOVERY OF COSTS AND FEES. In the event either party is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover from the other party all costs incurred, including reasonable attorneys' fees, paralegal fees, expert witness fees and costs.

ARTICLE 24. ACCEPTANCE. Acceptance of this Agreement is indicated by the signature of the authorized representative of the District and the Engineer in the spaces provided below.

IN WITNESS WHEREOF, the parties hereto have hereunder placed their respective hand and seals the date noted above.

ATTEST:

PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT, a special-purpose government

Bob Koncar, Secretary

David R. Root, Chairman

ATTEST:

Alliant Engineering, Inc.

, President

APPROVED AS TO FORM AND SUFFICIENCY:

Michael D. Chiumento, III, Esq., District Counsel

6D.



MBS CAPITAL MARKETS, LLC

AGREEMENT FOR UNDERWRITING SERVICES PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT

October 10, 2019

Board of Supervisors
Palm Coast Park Community Development District

Dear Supervisors:

MBS Capital Markets, LLC (the "Underwriter") offers to enter into this agreement (the "Agreement") with the Palm Coast Park Community Development District (the "District") which, upon your acceptance of this offer, will be binding upon the District and the Underwriter. The District is proposing to issue one or more series of bonds (the "Bonds"), including its Series 2020 Bonds, to construct and/or acquire certain public infrastructure improvements within a specific project area (currently identified at Tracts 2 and 3) that may include, without limitation, roads, water, sewer and storm water management improvements. This Agreement will cover the engagement for the Series 2020 Bonds and will be supplemented for future bond issuances. The Underwriter intends to serve as the Underwriter, not as municipal advisor, in connection with the issuance of the Bonds.

1. **Scope of Services:** The scope of services to be provided in a non-fiduciary capacity by the Underwriter for this transaction will include those listed below.
 - Advice regarding the structure, timing, terms, and other similar matters concerning the particular of municipal securities described above.
 - Preparation of rating strategies and presentations related to the issue being underwritten.
 - Preparations for and assistance with investor "road shows," if any, and investor discussions related to the issue being underwritten.
 - Advice regarding retail order periods and institutional marketing if the District decides to engage in a negotiated sale.
 - Assistance in the preparation of the Preliminary Official Statement, if any, and the Final Official Statement.
 - Assistance with the closing of the issue, including negotiation and discussion with respect to all documents, certificates, and opinions needed for the closing.

Member: FINRA/SIPC



MBS CAPITAL MARKETS, LLC

Page | 2

- Coordination with respect to obtaining CUSIP numbers and the registration with the Depository Trust Company.
 - Preparation of post-sale reports for the issue, if any.
 - Structuring of refunding escrow cash flow requirements, but not the recommendation of and brokerage of particular municipal escrow investments.
2. **Fees:** The Underwriter will be responsible for its own out-of-pocket expenses other than the fees and disbursements of underwriter's or disclosure counsel which fees shall be paid from the proceeds of the Bonds. Any fees payable to the Underwriter will be contingent upon the successful sale and delivery or placement of the Bonds. The underwriting fee for the sale or placement of the Bonds will be 2% of the par amount of Bonds issued; minimum fee of \$50,000.
 3. **Termination:** Both the District and the Underwriter will have the right to terminate this Agreement without cause upon 90 days written notice to the non-terminating party.
 4. **Purchase Contract:** At or before such time as the District gives its final authorization for the Bonds, the Underwriter and its counsel will deliver to the District a purchase or placement contract (the "Purchase Contract") detailing the terms of the Bonds.
 5. **Notice of Meetings:** The District shall provide timely notice to the Underwriter for all regular and special meetings of the District. The District will provide, in writing, to the Underwriter, at least one week prior to any meeting, except in the case of an emergency meeting for which the notice time shall be the same as that required by law for the meeting itself, of matters and items for which it desires the Underwriter's input.
 6. **Disclosures Concerning the Underwriter's Role Required by MSRB Rule G-17.** The Municipal Securities Rulemaking Board's Rule G-17 requires underwriters to make certain disclosures to issuers in connection with the issuance of municipal securities. Those disclosures are attached hereto as "Exhibit A." By execution of this Agreement, you are acknowledging receipt of the same.



MBS CAPITAL MARKETS, LLC

Page | 3

This Agreement shall be effective upon your acceptance hereof and shall remain effective until such time as the Agreement has been terminated in accordance with Section 3 hereof.

By execution of this Agreement, you are acknowledging receipt of the MSRB Rule G-17 required disclosures attached hereto as Exhibit A.

Sincerely,
MBS Capital Markets, LLC

Brett Sealy
Managing Partner

Approved and Accepted By: _____

Title: _____

Date: _____



MBS CAPITAL MARKETS, LLC

Page | 4

EXHIBIT A

Disclosures Concerning the Underwriter's Role

- (i) Municipal Securities Rulemaking Board Rule G-17 requires an underwriter to deal fairly at all times with both municipal issuers and investors;
- (ii) The Underwriter's primary role is to purchase securities with a view to distribution in an arm's-length commercial transaction with the District and it has financial and other interests that differ from those of the District;
- (iii) Unlike a municipal advisor, the Underwriter does not have a fiduciary duty to the District under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the District without regard to its own financial or other interests;
- (iv) The Underwriter has a duty to purchase securities from the District at a fair and reasonable price, but must balance that duty with its duty to sell municipal securities to investors at prices that are fair and reasonable; and
- (v) The Underwriter will review the official statement for the District's securities in accordance with, and as part of, its responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of the transaction.

Disclosure Concerning the Underwriter's Compensation

Underwriter's compensation that is contingent on the closing of a transaction or the size of a transaction presents a conflict of interest, because it may cause the Underwriter to recommend a transaction that it is unnecessary or to recommend that the size of the transaction be larger than is necessary.

Conflicts of Interest

Payments to or from Third Parties. There are no undisclosed payments, values, or credits to be received by the Underwriter in connection with its underwriting of this new issue from parties other than the District, and there are no undisclosed payments to be made by the Underwriter in connection with this new issue to parties other than

the District (in either case including payments, values, or credits that relate directly or indirectly to collateral transactions integrally related to the issue being underwritten). In addition, there are no third-party arrangements for the marketing of the District's securities.



MBS CAPITAL MARKETS, LLC

Page | 5

Profit-Sharing with Investors. There are no arrangements between the Underwriter and an investor purchasing new issue securities from the Underwriter (including purchases that are contingent upon the delivery by the District to the Underwriter of the securities) according to which profits realized from the resale by such investor of the securities are directly or indirectly split or otherwise shared with the Underwriter.

Credit Default Swaps. There will be no issuance or purchase by the Underwriter of credit default swaps for which the reference is the District for which the Underwriter is serving as underwriter, or an obligation of that District.

Retail Order Periods. For new issues in which there is a retail order period, the Underwriter will honor such agreement to provide the retail order period. No allocation of securities in a manner that is inconsistent with a District's requirements will be made without the District's consent. In addition, when the Underwriter has agreed to underwrite a transaction with a retail order period, it will take reasonable measures to ensure that retail clients are bona fide.

Dealer Payments to District Personnel. Reimbursements, if any, made to personnel of the District will be made in compliance with MSRB Rule G-20, on gifts, gratuities, and non-cash compensation, and Rule G-17, in connection with certain payments made to, and expenses reimbursed for, District personnel during the municipal bond issuance process.