

**TWIN CREEKS NORTH  
COMMUNITY DEVELOPMENT  
DISTRICT**

**SPECIAL MEETING  
AGENDA**

**April 18, 2018**

**Twin Creeks North Community Development District**  
**OFFICE OF THE DISTRICT MANAGER**  
2300 Glades Road, Suite 410W•Boca Raton, Florida 334313  
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

April 11, 2018

Board of Supervisors  
Twin Creeks North Community Development District

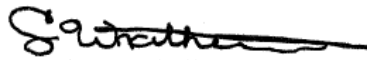
Dear Board Members:

A Special Meeting of the Board of Supervisors of the Twin Creeks North Community Development District will be held on Wednesday, April 18, 2018 at 11:30 a.m., in the construction trailer located at 106 CR 210W, St. Johns, Florida 32259. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Consideration of Supplemental Engineer's Report No. 3 [Parcel 4]
4. Consideration of Third Supplemental Special Assessment Methodology Report [Parcel 4]
5. Staff Reports
  - A. District Counsel: *Billing, Cochran, Lyles, Mauro & Ramsey, P.A.*
  - B. District Engineer: *Prosser, Inc.*
  - C. District Manager: *Wrathell, Hunt and Associates, LLC*
6. Board Members' Comments/Requests
7. Public Comments
8. Adjournment

I look forward to seeing all of you at the upcoming meeting. In the meantime, if you should have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675.

Sincerely,

  
Craig Wrathell  
District Manager

**FOR BOARD MEMBERS AND STAFF TO ATTEND BY**

**TELEPHONE:**

**Call-in number: 1-888-354-0094**

**Conference ID: 2144145**

**ATTENDEES:**  
**Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.**

**TWIN CREEKS NORTH  
COMMUNITY DEVELOPMENT DISTRICT**

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# **Twin Creeks North**

## **COMMUNITY DEVELOPMENT DISTRICT IMPROVEMENT PLAN**

### **Supplemental Engineers Report No. 3**

**Prepared for:**

**BOARD OF SUPERVISORS  
TWIN CREEKS NORTH CDD**

**March 23, 2018**



Community • Management • Energy • Relationships

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Number: 00004050

## **INTRODUCTION**

This report is the third addendum to the adopted Twin Creeks North Community Development District Engineer's Report dated April 14, 2016, the "Engineer's Report", amended on November 11, 2016 by Supplemental Engineers Report No.1 and amended on May 12, 2017 by Supplemental Engineers Report No. 2 as prepared by Prosser, Inc.

The Twin Creeks North Community Development District is an 892+/- acre community located in St. Johns County, Florida, east of I-95 and west of US-1. Twin Creeks North is a mixed use development consisting of single family, multi-family, office, commercial centers, and neighborhood parks. The development has proceeded in accordance with a planned, phased approach to the development. At the time of this Supplemental Report No. 3, the Master Infrastructure Improvements have been substantially completed using proceeds of the Special Assessment Bond Anticipation Notes, Series 2016 and the Special Assessment Bonds, Series 2016A-1.

The purpose of this report is to discuss the developer's intention to sell lands located within the District's boundaries and the new owner's anticipated land use change from the original development program.

The Developer recently advised the District that he intends to sell Parcel 4, originally planned to be developed with 200,000 sq. ft. of commercial uses, to another entity, which entity plans to develop the land within Parcel 4 with a total of 348 apartments. Although the planned land use change will require additional onsite improvements to be constructed to facilitate the land use conversion, all costs of such additional improvements will be funded directly by the new property owner of Parcel 4. In addition, the Developer has currently provided funding for the enhancement and completion of infrastructure improvements at an approximate cost of \$3,000,000. These enhancement improvements include Beachwalk Boulevard (Waterfall Way), Entry features and landscaping which provide an added benefit to the District.

No additional master infrastructure improvements are required to be performed by either the District or the Developer to accommodate the land use conversion of Parcel 4, and I do not expect that to change in the future. The actual physical District-funded

improvements provided to all lands in the District will remain unchanged prior to and post land use conversion of Parcel 4. The amount of benefit that will accrue to parcels within the District from the Master Infrastructure Improvements that were District-funded will not change as a result of the conversion of Parcel 4. Consequently the determinations of the benefit from the Master Infrastructure Improvements to the residential and non-residential land uses will remained unchanged from those in the Engineer's Report, Supplemental Engineers Report No. 1, and Supplemental Engineer's Report No. 2.

I hereby certify that the foregoing is a true and correct Supplemental Engineer's Report for the Twin Creeks North Community Development District.

Neal E. Brockmeier, P.E.  
Florida License No. 54561  
Prosser, Inc.

**TWIN CREEKS NORTH  
COMMUNITY DEVELOPMENT DISTRICT**

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# TWIN CREEKS NORTH COMMUNITY DEVELOPMENT DISTRICT

## Third Supplemental Special Assessment Methodology Report

March 23, 2018



Provided by:

**Wrathell, Hunt and Associates, LLC**

2300 Glades Road, Suite 410W

Boca Raton, FL 33431

Phone: 561-571-0010

Fax: 561-571-0013

Website: [www.whhassociates.com](http://www.whhassociates.com)





## **1 Introduction**

This Third Supplemental Special Assessment Methodology Report (the “Third Supplemental Report”) was developed to supplement the Revised Master Special Assessment Methodology Report dated November 11, 2016 (the “Revised Master Report”), and the Supplemental Special Assessment Methodology Report dated December 2, 2016 (the “Supplemental Report”). This Third Supplemental Report was developed specifically to provide a supplemental special assessment methodology for Commercial Parcel 4 (the “Parcel 4”) within the Twin Creeks North Community Development District (the “District”), located in unincorporated St. Johns County, Florida, as relating to the planned sale and development plan change for Parcel 4.

## **2 Parcel 4 Sale and Development Plan Change**

The District was recently advised by the developer of land within the District and the current owner of Parcel 4, Twin Creeks Development Associates, LLC, that it intends to sell the land within Parcel 4 to another entity which intends to change the planned use from the originally-planned 200,000 square feet of commercial uses to 348 apartment units.

According to the Supplemental Engineers Report No. 3 prepared by Prosser, Inc. and dated March 23, 2018 (the “Third Supplemental Engineer's Report”), the Master Infrastructure Improvements have been substantially completed using proceeds of the Special Assessment Bond Anticipation Notes, Series 2016, the Special Assessment Bonds, Series 2016A-1, and approximately \$3,000,000 provided directly by the Developer to fund additional enhancements as further described in the Supplemental Engineers Report No. 3. Although the planned land use change will require additional on-site improvements to be constructed to facilitate the land use conversion, all costs of such additional on-site improvements will be funded directly by the new property owner of Parcel 4. Further, according to the District Engineer, no additional Master Infrastructure Improvements are required to be performed by either the District or the Developer to accommodate the land use conversion of Parcel 4, and District Engineer does not expect that to change in the future.

The actual physical District-funded improvements provided to all lands in the District will remain unchanged prior to and post land use conversion of Parcel 4 and the amount of benefit that will accrue to parcels within the



District from the Master Infrastructure Improvements will not change as a result of the conversion of Parcel 4. Consequently, the determinations of the benefit from the Master Infrastructure Improvements to the residential and non-residential land uses will remain unchanged from those in the Engineer's Report, Supplemental Engineers Report No. 1, and Supplemental Engineers Report No. 2.

In light of the District Engineer's determinations above, this Third Supplemental Report proposes to maintain the Master Infrastructure Improvements benefit allocations and Master Assessment apportionment to Parcel 4 and to all other lands within the District. Further, and for the same reasons, it is also recommended that the District maintains the current apportionment of annual Operations and Maintenance assessments to Parcel 4.