

**This Instrument Prepared by
and return to:**

**Pine Ridge Plantation Community Development District
c/o Governmental Management Services, LLC
475 West Town Place, Suite 111
St. Augustine, Florida 32092**

**DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE
OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY
THE PINE RIDGE PLANTATION COMMUNITY DEVELOPMENT DISTRICT**

**Board of Supervisors¹
Pine Ridge Plantation Community Development District**

Gerry Boeneman
Chairman

Joe Kelly
Vice Chairman

Lewis Levi Ritter, IV
Assistant Secretary

Chris Middleton
Assistant Secretary

Randy Herth
Assistant Secretary

Governmental Management Services, Inc.
District Manager
475 West Town Place, Suite 111
St. Augustine, Florida 32092
(904) 940-5850

District records are on file at the offices of Governmental Management Services, Inc. and are available for public inspection upon request during normal business hours.

¹ This list reflects the composition of the Board of Supervisors as of January 1, 2008.

TABLE OF CONTENTS

Introduction 2

What is the District and how is it governed? 2

**What infrastructure improvements does the District provide and maintain
and how are the improvements paid for? 3**

Water, Sewer and Reuse Facilities 4

Stormwater Management Facilities 4

Entry Features, Landscaping and Signage 4

Transportation Improvements 4

Recreational Improvements 4

Neighborhood Infrastructure Improvements 5

Assessments, Fees and Charges..... 5

Method of Collection 6

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Introduction

The following information is provided to give you a description of the Pine Ridge Plantation Community Development District's ("District") services and facilities and the assessments that have been levied within the District to pay for certain community infrastructure, and the manner in which the District is operated. The District is a unit of special-purpose local government created pursuant to and existing under the provisions of Chapter 190, Florida Statutes. Unlike city and county governments, the District has only certain limited powers and responsibilities. These powers and responsibilities include, for example, construction and/or acquisition of the water, sewer and reuse facilities, stormwater management facilities, entry features, landscaping and signage, transportation improvements, recreational improvements and neighborhood infrastructure improvements and their maintenance.

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

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

What is the District and how is it governed?

The District is an independent special taxing district, created pursuant to and existing under the provisions of Chapter 190, Florida Statutes. The District encompasses approximately 736 acres of land located entirely within the jurisdictional boundaries of the Clay County, Florida. As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction.

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

District. A “qualified elector” in this instance is any person at least eighteen (18) years of age who is a citizen of the United States, a legal resident of Florida and of the District, and who is also registered with the Supervisor of Elections to vote in Clay County. Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, it shall, prior to the exercise of such power, call an election at which all members of the Board shall be elected by qualified electors of the District.

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

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

The District is comprised of approximately 736 acres located entirely within Clay County, Florida. The legal description of the lands encompassed within the District is attached hereto as Exhibit “A.” The public infrastructure necessary to support the District’s development program includes, but is not limited to: water, sewer and reuse facilities, stormwater management facilities, entry features, landscaping and signage, transportation improvements, recreational improvements, neighborhood infrastructure improvements and other public infrastructure. Each of these infrastructure improvements is more fully detailed below.

To plan the infrastructure improvements necessary for the District, the District adopted an Engineer’s Report dated July 5, 2006, and a Supplemental Engineer’s Report dated August 11, 2006, (together, the “Engineer’s Report”), which details all of the improvements contemplated for the completion of the infrastructure of the District. Copies of the Engineer’s Report are available for review in the District’s public records.

These public infrastructure improvements will be funded in part by the District’s sale of bonds. On May 22, 2006, the Circuit Court of the Fourth Judicial Circuit of the State of Florida, in and for Clay County, Florida, entered a Final Judgment validating the District’s ability to issue an aggregate principal amount not to exceed \$40,000,000 in Capital Improvement Revenue Bonds for infrastructure needs of the District. On September 25, 2006, the District issued its first series of bonds for purposes of financing construction and acquisition costs of infrastructure improvements. On that date, the District issued its Pine Ridge Plantation Community Development District, Capital Improvement Revenue Bonds, Series 2006A, in the amount of \$14,090,000 and Series 2006B, in the amount of \$5,980,000 (together the “Series 2006 Bonds”). Proceeds of the Series 2006 Bonds will be used to finance a portion of the cost of the acquisition, construction, installation and equipping of the infrastructure and improvements.

Water, Sewer and Reuse Facilities

The proposed water system improvements consist of a main distribution system required to serve the District as required by the Clay County Utility Authority (CCUA). The proposed sanitary sewer system improvements consist of two pump stations and forcemain as required to serve the District. The proposed reuse system improvements consist of the main distribution system required to serve the District as required by CCUA. Upon completion of construction and acceptance, the CCUA will maintain and operate the improvements.

Stormwater Management Facilities

The stormwater management facilities provide water quality treatment and flood control measures for all property within the District. The proposed stormwater management improvements consist of the treatment ponds, control structures, and wetland mitigation required to serve the District as permitted by the St. John's River Water Management District (SJRWMD). Upon completion of construction, the District will perform the operation and maintenance for these improvements.

Entry Features, Landscaping and Signage

The proposed entry features, landscaping and signage improvements consist of entry monumentation and signage at each entrance and landscaping at each entrance and at common areas throughout the District. Upon completion of construction, the District will perform the operation and maintenance for these improvements.

Transportation Improvements

The proposed transportation improvements will consist of certain master transportation facilities within and adjacent to the District boundaries. The four primary roadway systems, Old Jennings Road, Tynes Boulevard, Pine Ridge Parkway and Long Bay Extension, will be owned and maintained by Clay County upon completion of construction.

Recreational Improvements

The proposed recreational facilities include neighborhood parks located at various locations throughout the District which include picnic tables, playground equipment, pavilions, landscaping and hardscaping. The District will own, operate and maintain these improvements. The District may also fund, own, operate, and maintain a multi-use recreational facility.

Neighborhood Infrastructure Improvements

The District presently intends to finance certain infrastructure improvements for certain neighborhoods within the district boundaries. The improvements include complete construction of the basic infrastructure for each neighborhood, including but not limited to clearing, grubbing

and earthwork for internal roads and District improvements, water and sewer utilities, roadways, grassing and sodding.

The internal roadways will provide access throughout the residential area of the District and will be constructed to Clay County standards. Upon completion of the improvements, the District expects to convey the roads to Clay County. The cost estimate in the District Improvement Plan includes design, permitting and construction costs for a network of two-lane roadways providing access to each residence.

The proposed water and reuse distribution improvement consists of the main underground transmission system required to service the District, as required by CCUA and Florida Department of Environmental Protection (FDEP). The proposed sanitary sewer collection improvement consists of the manhole gravity sewer mains required to serve the District. These systems, designed according to CCUA and FDEP standards, will be owned and maintained by CCUA upon completion of construction.

Assessments, Fees and Charges

The bonds, and the interest due thereon, are to be payable solely from and secured by the levy of non-ad valorem or special assessments against lands within the District that benefit from the construction, acquisition, establishment and operation of the District's improvements. The District's Series 2006A Bond debt will be initially allocated to all assessable acres in the District on an equal acreage basis and reallocated when lands are platted. The Series 2006A assessments on platted lots are expected to be billed in the same manner as are county ad valorem taxes. The current annual 2006A Debt assessment for a platted lot is as follows:

Debt Service Series 2006A

Lot Size 55'	\$1,255
Lot Size 65-69'	\$1,380
Lot Size 70-74'	\$1,506
Lot Size 75' + Estate	\$1,882

These amounts include a gross up of 2% for tax collector fees and a 4% maximum early payment discount.

The District's 2006B Bond debt will be initially allocated to the assessable acres in Tract A-1 on an equal acreage basis. Only lands and lots within Tract A-1 are subject to 2006B Assessments. The District's 2006B Bond debt is scheduled to be paid by the Developer or Homebuilder prior to the sale to a homeowner. The pay down amounts for platted lots within Tract A-1 are as follows:

Series 2006B Debt

Tract A-1

Lot Size 55'	\$21,403
Lot Size 65-69'	\$23,543
Lot Size 70-74'	\$25,684

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

Additional operations and maintenance assessments may be determined and calculated annually by the District's Board of Supervisors against all benefitted lands in the District. These assessments on platted lots will also be collected in the same manner as county ad valorem taxes.

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

Method of Collection

The District's debt and maintenance assessments may appear on that portion of the annual real estate tax bill entitled "non-ad valorem assessments," and will be collected by the county tax collector in the same manner as county ad valorem taxes. Each property owner must pay both ad valorem and non-ad valorem assessments at the same time. Property owners will, however, be entitled to the same discounts as provided for ad valorem taxes. As with any tax bill, if all taxes and assessments due are not paid within the prescribed time limit, the tax collector is required to sell tax certificates that, if not timely redeemed, may result in the loss of title to the property. The District may also elect to collect assessments directly.

This description of the District's operations, services and financing structure is intended to provide assistance to landowners and purchasers concerning the important role that the District plays in providing infrastructure improvements essential to the development of this new community. If you have any questions or would simply like additional information about the District, please write to: District Manager, Pine Ridge Plantation Community Development District, 475 West Town Place, Suite 111, St. Augustine, Florida 32092.

IN WITNESS WHEREOF, this Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken by the Pine Ridge Plantation Community Development District has been executed as of the _____ day of _____, 2008, and recorded in the Official Records of Clay County, Florida.

PINE RIDGE PLANTATION COMMUNITY DEVELOPMENT DISTRICT

By: _____
Chairman

Witness

Witness

Print Name

Print Name

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, 2008, by _____, Chairman of the Pine Ridge Plantation Community Development District, who is personally known to me or who has produced _____ as identification, and did [] or did not [] take the oath.

Notary Public, State of Florida

Print Name: _____

Commission No.: _____

My Commission Expires: _____

Exhibit A: Legal Description