

**EAST NASSAU COMMUNITY PLANNING AREA
MOBILITY IMPROVEMENT
RESERVATION AGREEMENT
[PORTION OF CURIOSITY AVENUE]**

This Reservation Agreement is made and entered into by and between **NASSAU COUNTY**, a political subdivision of the State of Florida (hereinafter, the “County”), and **EAST NASSAU STEWARDSHIP DISTRICT**, a local unit of special purpose government established and existing pursuant to Chapter 2017-206, Laws of Florida, and Chapter 189, *Florida Statutes*, (hereinafter, the “Mobility Improvement Builder”).

RECITATION OF FACTS

A. **WHEREAS**, Nassau County is a political subdivision of the State of Florida; and,

B. **WHEREAS**, on May 23, 2011, Nassau County Board of County Commissioners adopted the Nassau County 2030 Comprehensive Plan (“Comprehensive Plan”) by Ordinance 2011-04; and,

C. **WHEREAS**, the Comprehensive Plan includes provisions for the East Nassau Community Planning Area (the “ENCPA”); and,

D. **WHEREAS**, on June 24, 2013, the Nassau County Board of County Commissioners adopted a development agreement recorded at Official Records Book 1866, Page 1416 of the public records of Nassau County, Florida, between Nassau County, TerraPointe LLC, and other parties, establishing the East Nassau Community Planning Area Proposed Transportation Improvements and Mobility Fee Agreement, as amended by the First Amendment to the East Nassau Community Planning Area Proposed Transportation Improvements and Mobility Fee Agreement dated July 20, 2015, recorded at Official Records Book 1993, Page 22 of the Nassau County, Florida, public records, and as amended by the Second Amendment to the East Nassau Community Planning Area Proposed Transportation Improvements and Mobility Fee Agreement dated October 25, 2021, recorded at Official Records Book 2509, Page 1962 of the Nassau County, Florida, public records, (the “Mobility Fee Development Agreement”), and providing for the collection of a mobility fee from development within the ENCPA to fund, in part, transportation and mobility improvements needed to support proposed development within the ENCPA (the “ENCPA Mobility Network”); and,

E. **WHEREAS**, pursuant to a merger and name change, TerraPointe LLC changed its name to Raydient LLC dba Raydient Places + Properties LLC (“Raydient”) and Raydient remains a party to the Mobility Fee Development Agreement by virtue of this merger and name change; and,

F. **WHEREAS**, on June 24, 2013, the Nassau County Board of County Commissioners adopted Ordinance 2013-11, approving a Development Order for a portion (approximately 4,183 acres) of the ENCPA known as the East Nassau Employment Center Detailed Specific Area Plan Development Order of the East Nassau Community Planning Area, as subsequently amended. (the “DSAP” or “DSAP DO”), which specifies the conditions and

commitments for development of the DSAP; and,

G. **WHEREAS**, Mobility Improvement Builder is a local unit of special purpose government established pursuant to Chapter 2017-206, Laws of Florida, with jurisdiction over the lands within its boundaries and is also an owner of land within the DSAP Central Planning Area as depicted in **Exhibit A** attached hereto (the “Property”); and,

H. **WHEREAS**, certain transportation/mobility facilities which are part of the ENCPA Mobility Network will be needed to serve development of the Property; and,

I. **WHEREAS**, as authorized in the Mobility Fee Development Agreement, the County and Mobility Improvement Builder desire to enter into this Agreement (as defined below) to provide for reimbursement for (i) right-of-way, which has been dedicated to the County by evidence of the East Nassau – Wildlight PDP 3 / POD 4 North plat recorded in Official Records Book 2539, Pages 1789-1795, in the public records of Nassau County, Florida (the “Plat”); and (ii) funding (or causing to be funded) the design, permitting and construction and the construction (or causing the construction) of the Mobility Improvement (as defined below); and,

J. **WHEREAS**, the Mobility Improvement has been constructed and the County has inspected the Mobility Improvement based on County standards and a maintenance bond was provided and has terminated as required by County code; and

K. **WHEREAS**, the County Office of Management and Budget (“OMB”) has determined that the proposal of the Mobility Improvement Builder is complete and valid and has confirmed the calculation of funding pursuant to the Mobility Fee Development Agreement and this Agreement; and,

L. **WHEREAS**, the required public hearings before the Board of County Commissioners were held; and,

M. **WHEREAS**, the Board of County Commissioners has determined that this Agreement complies with the terms of the Mobility Fee Development Agreement and with the County’s applied construction standards;

NOW, THEREFORE, in consideration of the mutual covenants herein set forth, together with other good and valuable consideration, the County and Mobility Improvement Builder agree to the terms of this Agreement.

AGREEMENT OF THE PARTIES

1. **Recitals and Definitions.**

1.1 **Recitals.** The matters set forth in the Recitation of Facts paragraphs of this Agreement are true and correct as of the date hereof and are incorporated herein by reference.

1.2 **Definitions.** The terms used in this Agreement shall have the following meanings:

(a) **“Agreement”** shall mean this East Nassau Community Planning Area Mobility Improvement Reservation Agreement [Portion of Curiosity Avenue].

(b) **“County”** shall mean Nassau County, Florida, a political subdivision of the State of Florida.

(c) **“DSAP”** shall mean the Detailed Specific Area Plan adopted pursuant to Section 163.3245, Florida Statutes, for lands which include the Property, and as further defined in **WHEREAS** paragraph F.

(d) **“Effective Date”** shall mean the date provided in Section 3 below.

(e) Intentionally deleted.

(f) **“ENCPA Mobility Network”** shall mean the improvements specified in Section 3.1 of the Mobility Fee Development Agreement and as further provided in **WHEREAS** paragraph D.

(g) **“ENCPA Mobility Network Fund”** shall have the meaning as described in Sections 3.2 and 3.3 of the Mobility Fee Development Agreement.

(h) **“ENCPA Mobility Revenue Allocation Subsidy”** shall have the meaning ascribed in Section 3.2 of the Mobility Fee Development Agreement.

(i) **“ENCPA Mobility Revenue Allocation Subsidy Ordinance”** shall be Nassau County Ordinance 2013-10, as amended by Ordinance 2015-08 and Ordinance 2021-17, and as may be further amended.

(j) **“FDOT”** shall mean the Florida Department of Transportation, an agency of the State of Florida.

(k) **“Mobility Fee”** shall mean the mobility fee assessed and collected by the County for all development within the ENCPA pursuant to the Mobility Fee Development Agreement.

(l) **“Mobility Improvement Builder”** shall mean East Nassau Stewardship District, who, with consent of Raydient (as defined below), has caused to be undertaken the dedication of property for right-of-way for the Mobility Improvement and has funded (or caused to be funded) the design, permitting, and construction of the Mobility Improvement.

(m) **“Mobility Fee Development Agreement”** as defined in **WHEREAS** paragraph D.

(n) **“Notification Date”** shall mean the date on which the Mobility Improvement Builder received written notification by the County, pursuant to the Mobility Fee Development Agreement, that the proposal by the Mobility Improvement Builder for this Agreement was complete and valid.

(o) **“OMB”** shall mean the Nassau County Office of Management and Budget.

(p) **“Property”** shall mean the real property located in Nassau County and depicted more particularly in **Exhibit A** to this Agreement.

(q) **“Mobility Improvement”** shall mean the improvements described in Section 4 below and generally described and depicted in **Exhibit B** attached hereto, which is an improvement within the ENCPA Mobility Network. Such improvements may include but are not

limited to: roadways; interchange and/or intersection improvements; pedestrian sidewalks, crossings, paths or trails; bicycle paths or lanes; mass transit facilities, including stops, transfers, and/or park-and-ride facilities; rail crossings; and, for any such improvements, associated landscaping, irrigation, signage, signalization, lighting, utilities, stormwater facilities, and mitigation.

(r) **“Raydient”** shall mean Raydient LLC dba Raydient Places + Properties LLC, a Delaware limited liability company, and its assignees or transferees.

2. Consent of Raydient

As required in the Mobility Fee Development Agreement, the written consent of Raydient to this Agreement is evidenced by the letter dated July 23, 2024, and attached hereto as **Exhibit C**.

3. Effective Date and Duration of Agreement.

3.1 This Agreement shall become effective upon execution by the Board of County Commissioners (“Effective Date”). This Agreement shall remain valid and effective for a period of thirty (30) years after Effective Date. The duration of this Agreement may be extended by an amendment to this Agreement as described in Section 7.11 or as otherwise provided by law. The parties acknowledge that it may be necessary and prudent for the County to grant extensions to the duration of this Agreement in order to allow for the full funding of the Mobility Improvement, the full recoupment of expenses for such improvement pursuant to this Agreement, and the full use of any and all credits as provided in the Mobility Fee Development Agreement or this Agreement. Therefore, the County agrees that it will not unreasonably withhold an extension to the duration of this Agreement in the event such an extension is sought for such purposes by Mobility Improvement Builder and/or its transferees.

3.2 Notwithstanding Section 3.1 above, this Agreement shall terminate upon recordation in the public records of Nassau County of written confirmation by the Mobility Improvement Builder, Raydient, and the County of the following: (i) the completion of construction, dedication, and acceptance of all of the Mobility Improvement; (ii) the full funding of such improvement; and (iii) the full recoupment of expenses for such improvement pursuant to this Agreement.

4. Funding and Mobility Improvement.

Set forth below is the description of the Mobility Improvement and provisions for the funding of the Mobility Improvement.

4.1 Mobility Improvement.

The following improvement (followed by the projected cost) comprises the Mobility Improvement, which is located within the DSAP, and is generally described and depicted in **Exhibit B** to this Agreement.

- | | |
|---|----------------|
| (1) Portion of Curiosity Avenue
(a/k/a portion of the DSAP Western Loop Collector
as set forth in the Mobility Fee Development Agreement) | \$1,984,530.92 |
|---|----------------|

The improvements which comprise the Mobility Improvement may be amended by an amendment of this Agreement pursuant to Section 7.11 herein.

4.2 Credits for Mobility Improvement.

Credits may be issued to Mobility Improvement Builder pursuant to the Mobility Fee Development Agreement in the form of a credit issuance letter as approved by the County pursuant to the Mobility Fee Development Agreement. Mobility Improvement Builder may use or transfer such credits pursuant to the Mobility Fee Development Agreement.

4.3 Payment of Funds from the ENCPA Mobility Network Fund for Improvements by Mobility Improvement Builder within the ENCPA Mobility Network.

Payments from the ENCPA Mobility Network Fund to Mobility Improvement Builder shall be made pursuant to the Mobility Fee Development Agreement and this Agreement as provided in this Section. Funds from the ENCPA Mobility Network Fund shall be spent on the Mobility Improvement in accordance with the Mobility Fee Development Agreement and this Agreement.

(a) Mobility Improvement Builder has (i) caused to be dedicated to the County the completed Mobility Improvement and (ii) funded (or caused the funding of) the design, permitting, and construction of the Mobility Improvement.

(b) The Mobility Improvement Builder has provided an appraisal (by an MAI appraiser) to the County for a portion of the Curiosity Avenue right-of-way adjacent and connecting to the Mobility Improvement right-of-way. The value of the right-of-way is the valuation based upon land in its unimproved state excluding any enhanced value attributed to uses resulting from the contemplated improvements.

(c) The Mobility Improvement Builder has provided to the County a description of the Mobility Improvement, the name of the DSAP in which the Mobility Improvement is located or which is otherwise served by the improvement, and a projected calculation of the funds to be paid pursuant to this Section, including estimates for any actual costs as described herein.

(d) Payment from the ENCPA Mobility Network Fund for the Mobility Improvement right-of-way that has been dedicated and accepted by the County pursuant to the Plat is allowed under this Agreement because it is being sought in conjunction with payment for the construction of the Mobility Improvement.

(e) The County shall pay funds which are in, or may be deposited in, the ENCPA Mobility Network Fund to the Mobility Improvement Builder pursuant to the terms and conditions as set forth in the Mobility Fee Development Agreement and in this Agreement.

(i) The funds to be paid to the Mobility Improvement Builder were calculated using (1) FDOT cost methodologies for road construction (as of the date of contract execution) as applied to the Mobility Improvement constructed, (2) any dedicated and accepted right-of-way values (established by the appraisal by an MAI appraiser, as described above) and (3) actual costs, excluding profit and overhead (established by evidence of costs incurred) for construction of any extraordinary improvements not included in FDOT road

construction cost methodologies (including, by way of example and not limitation, design, engineering and permitting costs; construction material testing and as-builts; irrigation; and intersection costs and railroad crossings).

(ii) The completion, dedication, and acceptance by the County of the Mobility Improvement has occurred, and the County shall pay the Mobility Improvement Builder funds in the ENCPA Mobility Network Fund up to the total amount of the funds calculated pursuant to this Section. The funds shall be paid quarterly from the sub-account for the DSAP.

(iii) If insufficient funds are in the DSAP sub-account in the ENCPA Mobility Network Fund to pay the amount as described in this Section, then future funds to be deposited in the DSAP sub-account in the ENCPA Mobility Network Fund shall be reserved for payment to the Mobility Improvement Builder upon availability.

(iv) The funds shall be paid and/or reserved on a “first come first serve” basis using the Notification Date and as provided in the Mobility Fee Development Agreement.

(v) Upon payment of such funds, any credits held by the Mobility Improvement Builder for the Mobility Improvement for use within the DSAP shall be reduced by the amount of the payment.

(f) Nothing herein shall be construed to obligate the County to provide funding for construction of and dedication of right-of-way for the Mobility Improvement in any amount exceeding the amount which, pursuant to the terms of the Mobility Fee Development Agreement and this Agreement, is available to be paid from the DSAP sub-account to the ENCPA Mobility Network Fund. It is further understood and acknowledged by Mobility Improvement Builder and the County that the ENCPA Mobility Network Fund is to be funded only by Mobility Fees, the ENCPA Mobility Revenue Allocation Subsidy, and interest earned thereon as provided in the Mobility Fee Development Agreement and in the ENCPA Mobility Revenue Allocation Subsidy Ordinance. The County is not obligated to transfer any other funds to the ENCPA Mobility Network Fund.

5. No Obligation of County to Construct Improvements

The Mobility Improvement Builder understands and acknowledges that, in entering into this Agreement, the County is not obligated to fund the acquisition of right-of-way, design, permitting, and construction of the Mobility Improvement.

6. Defaults and Remedies.

6.1 County Default.

(a) If the County defaults in the performance of any obligation under this Agreement required to be performed by the County, then Mobility Improvement Builder, its transferees or assignees shall deliver written notice of such default to the County. The County shall commence to cure such default within thirty (30) days after the delivery of such notice of default and shall diligently pursue such cure to completion within sixty (60) days after delivery of such notice as to any default.

(b) If the County does not cure such default within the time periods provided, Mobility Improvement Builder may pursue any available remedies in law or equity.

6.2 Mobility Improvement Builder

(a) If Mobility Improvement Builder, a transferee or assignee defaults in the performance of any obligation imposed upon it under this Agreement, the County shall deliver written notice of such default to the Mobility Improvement Builder, transferee or assignee, respectively. The defaulting party shall commence to cure such default within thirty (30) days after delivery of such notice of default and shall diligently pursue such cure to completion within sixty (60) days after delivery of such notice as to any default.

(b) If the defaulting party does not cure such default within the time periods provided, the County may pursue any available remedies in law or equity.

7. Miscellaneous Provisions.

7.1 Notices, Demands and Communications Between the Parties. Notices, demands and communications between the parties shall be given by depositing the same in the United States Mail, postage prepaid, registered or certified mail, return receipt requested, or with an overnight delivery courier, addressed as follows:

Notices, demands and communications to the County:

Nassau County Planning Department
96161 Nassau Place
Yulee, Florida 32097
Attention: Planning Department Director

With a copy to:

Nassau County Manager
96135 Nassau Place, Suite 1
Yulee, Florida 32097

With a copy to:

Nassau County Attorney
96135 Nassau Place, Suite 6
Yulee, Florida 32097

Notices, demands and communications to Mobility Improvement Builder and Raydient:

Mobility Improvement Builder:

East Nassau Stewardship District
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

Attn: District Manager

With a copy to:

Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attn: Jonathan T. Johnson, Esq.

Raydient:

Raydient LLC dba Raydient Places + Properties LLC
1 Rayonier Way
Wildlight, Florida 32097
Attention: John Campbell, Esq.

Copies of all notices, demands and communications required under this Agreement shall be provided to Raydient. Notices given as provided above shall be deemed given and shall be effective when delivered to the addressee at the address set forth above, or when deposited in the United States Mail, postage prepaid. Either party may change its address as to notices, demands and communications and shall give written notice of such change to the other party.

7.2 Assignability. Mobility Improvement Builder may assign or transfer its rights and obligations under this Agreement, which assignment or transfer shall be recorded in the public records of Nassau County. Additionally, a notice of such assignment or transfer, identifying the assignee or transferee and containing an acknowledgement by the assignee to the County of its assumption of all rights and obligations of the assignor, shall be filed with the County Manager.

7.3 Dates. When payment, delivery, notification, or other action is required by a specified date in this Agreement and such date falls on a weekend or government-designated holiday, the action shall be required by 5:00 p.m. on the Monday or non-holiday date, respectively, immediately following the otherwise specified date.

7.4 Monitoring Official. The County Manager shall be the County official with the responsibility to monitor compliance with this Agreement and enforce this Agreement. The County shall be responsible for the assessment and collection of Mobility Fees as provided in the Mobility Fee Development Agreement and, in coordination with the County Clerk, shall maintain the ENCPA Mobility Network Fund and expenditures therefrom. From time to time, as needed, the County and Mobility Improvement Builder shall coordinate to reconcile information regarding credits, funds transfers, and other information related to this Agreement.

7.5 No Liability of Officials, Officers or Employees. No official, officer or employee of the County or Mobility Improvement Builder shall be personally liable for any nonperformance or delay in performance by the County or Mobility Improvement Builder, respectively, or for any amount which may become due under any provisions of this Agreement.

7.6 Approvals. Approvals, transfers of funds, or issuances of credits by the County under Section 4 above shall not be unreasonably withheld or delayed. Unless otherwise required by this Agreement and except to the extent in conflict with general law, all approvals or

disapprovals shall be written and shall be provided within thirty (30) days of delivery of any documents requiring approval. Any disapproval shall state the reasons for disapproval and the actions needed for approval. If no approval or disapproval is given within the time required by this Section, the approval shall be deemed given and conclusively established.

7.7 Successors and Assigns. This Agreement is binding upon and inures to the benefit of the County, Mobility Improvement Builder, and their respective assigns and transferees.

7.8 Severability. If any part of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall continue to be enforceable.

7.9 Agreement Executed in Counterparts. This Agreement shall be executed in one or more counterparts, each of which is considered and shall be deemed to be an original.

7.10 Merger of Agreement Terms. This Agreement constitutes the entire understanding and agreement of the parties as to the subject matter hereof, and supersedes all negotiations or previous agreements between the parties with respect to all or any part of the subject matter. Section and subsection headings included in this Agreement are for convenience only and shall have no effect upon the meaning or construction of this Agreement.

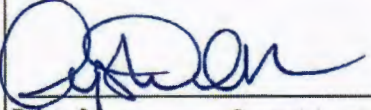
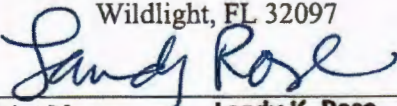
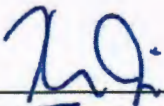
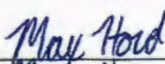
7.11 Amendment of Agreement. Unless otherwise provided in this Agreement, no amendment or modification of this Agreement shall be effective or binding upon any party hereto unless such amendment or modification is in writing, signed by an authorized officer of the party claiming to be bound and delivered to the other party.

7.12 Compliance with Laws. The parties shall comply with any and all applicable federal, state and local laws, ordinances, codes, rules and regulations as the same exist and may be amended from time to time.

7.13 Cooperation and Further Assurances. The parties hereto agree to cooperate in all reasonable respects to ensure the performance of their obligations pursuant to this Agreement and agree to execute such additional documents and instruments as may be reasonably required to carry out the intent of this Agreement.

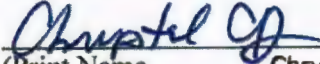
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IN WITNESS WHEREOF, the parties have executed this Agreement as of the dates written below their respective names.

<p>Signed, Sealed and Delivered in the Presence Of:</p> <p></p> <p>Print Name: <u>Crystal L. Cook</u> Address: 1 Rayonier Way Wildlight, FL 32097</p> <p></p> <p>Print Name: <u>Landy K. Rose</u> Address: 1 Rayonier Way Wildlight, FL 32097</p>	<p>EAST NASSAU STEWARDSHIP DISTRICT, a local unit of special purpose government</p> <p>By: </p> <p>Name: <u>Thomas Jinks</u> Title: <u>Vice Chair</u> Address: 1 Rayonier Way, Wildlight, FL 32097</p> <p>Attest: </p> <p>Name: <u>Max Hor</u> Title: <u>Assistant Secretary</u> Date: <u>7/23/2024</u></p>
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STATE OF FLORIDA)
)SS
COUNTY OF NASSAU)

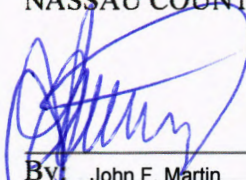
The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 23rd day of July, 2024, by Thomas Jinks, the Vice Chair of **EAST NASSAU STEWARDSHIP DISTRICT**, a local unit of special purpose government, on behalf of the district.



(Print Name Chrystal C. Dietz)
NOTARY PUBLIC
State of Florida at Large
Commission # HH 410826
My Commission Expires:
He/she is [check one]:
Personally Known
OR Produced I.D. N/A
Type of Identification Produced
N/A



BOARD OF COUNTY COMMISSIONERS
NASSAU COUNTY, FLORIDA

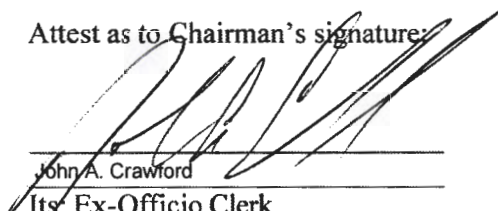


By: John F. Martin

Its: Chairman

Address: 96135 Nassau Place, Ste. 1, Yulee, FL 32097

Attest as to Chairman's signature:

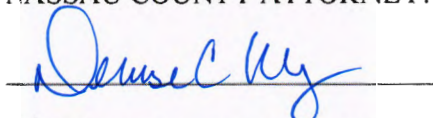


John A. Crawford

Its: Ex-Officio Clerk

Address: 76347 Veterans Way, Yulee, FL 32097

APPROVED AS TO FORM BY THE
NASSAU COUNTY ATTORNEY:

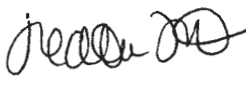


Address: 96135 Nassau Place, Ste. 1, Yulee, FL 32097

STATE OF FLORIDA

COUNTY OF NASSAU

The foregoing instrument was acknowledged before me by means of physical presence
or online notarization this 18th day of November, 2024, by
John F. Martin, the Chairman of the Board of County Commissioners
of Nassau County, Florida, on behalf of the County,

(Print Name Heather Nazworth) 
NOTARY PUBLIC

State of Florida at Large
Commission # HH212240

My Commission Expires:
He/she is [check one]:
Personally Known

OR Produced I.D. _____

Type of Identification Produced _____



HEATHER NAZWORTH
Notary Public, State of Florida
My Comm. Expires December 28, 2025
Commission No. HH 212240