

KD52

COMMUNITY DEVELOPMENT

DISTRICT No. 2

February 24, 2026

BOARD OF SUPERVISORS

REGULAR

MEETING AGENDA

KD52

COMMUNITY DEVELOPMENT DISTRICT

No. 2

AGENDA

LETTER

KD52 Community Development District No. 2
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

February 17, 2025

Board of Supervisors
KD52 Community Development District No. 2

Dear Board Members:

The Board of Supervisors of the KD52 Community Development District No. 2 will hold a Regular Meeting on February 24, 2026 at 1:00 p.m., or as soon thereafter as the matter may be heard, at RAW Space Collaborative, 6013 Wesley Grove Blvd., Building 2, Suite 208, Wesley Chapel, Florida 33544. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Administration of Oath of Office to Elected Supervisor Laura Lindsey [Seat 4] *(the following will be provided under separate cover)*
 - A. Updates and Reminders: Ethics Training for Special District Supervisors and Form 1
 - B. Membership, Obligations and Responsibilities
 - C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers
4. Consideration of Resolution 2026-01, Ratifying, Confirming and Approving the Sale of the Series 2025 Bonds; Ratifying, Confirming and Approving the Actions of the Chairman, Vice Chairman, Treasurer, Secretary, Assistant Secretaries and All District Staff Regarding the Sale and Closing of the Series 2025 Bonds; Determining Such Actions as Being in Accordance with the Authorization Granted by the Board; Providing a Severability Clause; and Providing an Effective Date
5. Consideration of Disclosure of Public Financing and Maintenance of Improvements to Real Property

ATTENDEES:

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

6. Consideration of Resolution 2026-02, Extending the Terms of Office of All Current Supervisors to Coincide with the General Election Pursuant to Section 190.006, Florida Statutes; Providing for Severability; and Providing an Effective Date
7. Consideration of Resolution 2026-03 Designating the Location of the Local District Records Office and Providing an Effective Date
8. Discussion/Consideration/Ratification: Performance Measures/Standards & Annual Reporting Form
 - A. October 1, 2024 - September 30, 2025
 - B. October 1, 2025 - September 30, 2026
9. Ratification Items
 - A. Resolution 2025-33, Electing and Removing Officers of the District and Providing for an Effective Date
 - B. First Amendment to Agreement Regarding the Acquisition of Certain Work Product, Real Property, and Infrastructure
10. Acceptance of Unaudited Financial Statements as of January 31, 2026
11. Approval of September 23, 2025 Special Meeting and Audit Committee Meeting Minutes
12. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer: *Clearview Land Design, P.L.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: March 17, 2026 at 1:00 PM
 - QUORUM CHECK

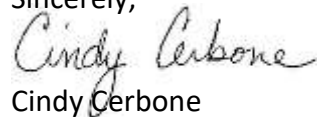
SEAT 1	TOLLY KRUSEN	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	LANE GARDNER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	MATTHEW JOSEY	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	LAURA LINDSEY	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	TRAVIS LOXTON	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

13. Board Members' Comments/Requests
14. Public Comments

15. Adjournment

Should you have any questions or concerns, please do not hesitate to contact me directly at (561) 346-5294 or Chris Conti at (724) 971-8827.

Sincerely,



Cindy Cerbone
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 354 2519

KD52

COMMUNITY DEVELOPMENT DISTRICT

No. 2

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**KD52 COMMUNITY DEVELOPMENT DISTRICT NO. 2
BOARD OF SUPERVISORS
OATH OF OFFICE**

I, _____, A CITIZEN OF THE STATE OF FLORIDA AND OF THE UNITED STATES OF AMERICA, AND BEING EMPLOYED BY OR AN OFFICER KD52 COMMUNITY DEVELOPMENT DISTRICT NO. 2 AND A RECIPIENT OF PUBLIC FUNDS AS SUCH EMPLOYEE OR OFFICER, DO HEREBY SOLEMNLY SWEAR OR AFFIRM THAT I WILL SUPPORT THE CONSTITUTION OF THE UNITED STATES AND OF THE STATE OF FLORIDA.

Board Supervisor

ACKNOWLEDGMENT OF OATH BEING TAKEN

STATE OF FLORIDA
COUNTY OF _____

The foregoing oath was administered before me by means of physical presence or online notarization on this ____ day of _____, 20__, by _____, who is personally known to me or has produced _____ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of KD52 Community Development District No. 2 and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

Notary Public, State of Florida
Print Name: _____
Commission No.: _____ Expires: _____

MAILING ADDRESS: Home Office County of Residence _____

Street Phone Fax

City, State, Zip Email Address

KD52

COMMUNITY DEVELOPMENT DISTRICT

No. 2

4

RESOLUTION 2026-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE KD52 COMMUNITY DEVELOPMENT DISTRICT NO. 2 RATIFYING, CONFIRMING AND APPROVING THE SALE OF THE SERIES 2025 BONDS; RATIFYING, CONFIRMING AND APPROVING THE ACTIONS OF THE CHAIRMAN, VICE CHAIRMAN, TREASURER, SECRETARY, ASSISTANT SECRETARIES AND ALL DISTRICT STAFF REGARDING THE SALE AND CLOSING OF THE SERIES 2025 BONDS; DETERMINING SUCH ACTIONS AS BEING IN ACCORDANCE WITH THE AUTHORIZATION GRANTED BY THE BOARD; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the KD52 Community Development District No. 2 (the "District"), is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, pursuant to the Interlocal Agreement between the District and KD52 Community Development District No. 1 ("KD52 No. 1"), KD52 No. 1 previously adopted resolutions authorizing the issuance and the negotiated sale of bonds within the scope of Chapter 190, Florida Statutes, including its \$40,475,000 KD52 Community Development District No. 1 Special Assessment Revenue Bonds, Series 2025 (the "Series 2025 Bonds"); and

WHEREAS, KD52 No. 1 has closed on the sale of the Series 2025 Bonds; and

WHEREAS, as prerequisites to the issuance of the Series 2025 Bonds, the District's Chairman, Vice Chairman, Treasurer, Assistant Secretaries and District Staff, including the District Manager, District Financial Advisor, District Engineer, Bond Counsel and District Counsel, were required to execute and deliver various documents (the "Closing Documents"); and

WHEREAS, the District desires to ratify, confirm, and approve all actions of the District Chairman, Vice Chairman, Treasurer, Assistant Secretaries, and District Staff in closing the sale of the Series 2025 Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE KD52 COMMUNITY DEVELOPMENT DISTRICT NO. 2:

SECTION 1. The sale, issuance, and closing of the Series 2025 Bonds are in the best interests of the District.

SECTION 2. The issuance and sale of the Series 2025 Bonds, the adoption of resolutions relating to such bonds, and all actions taken in the furtherance of the closing on such bonds, are hereby declared and affirmed as being in the best interests of the District and are hereby ratified, approved, and confirmed.

SECTION 3. The actions of the District Chairman, Vice Chairman, Treasurer, Secretary, Assistant Secretaries, and all District Staff in finalizing the closing and issuance of the Series 2025 Bonds, including the execution and delivery of the Closing Documents, and such other certifications or other documents required for the closing on the Series 2025 Bonds, are determined to be in accordance with the prior authorizations of the Board and are hereby ratified, approved, and confirmed in all respects.

SECTION 4. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 5. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 24th day February, 2026.

ATTEST:

**KD52 COMMUNITY DEVELOPMENT DISTRICT
NO. 2**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

KD52

COMMUNITY DEVELOPMENT DISTRICT

No. 2

5

Prepared by:
Jonathan T. Johnson, Kutak Rock LLP
107 W. College Ave., Tallahassee, FL 32301

(This space reserved for Clerk)

KD52 Community Development District No. 1
KD52 Community Development District No. 2
c/o Wrathell, Hunt & Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

**DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE
OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY
KD52 COMMUNITY DEVELOPMENT DISTRICT NO. 1
AND
KD52 COMMUNITY DEVELOPMENT DISTRICT NO. 2**

Boards of Supervisors¹

<u>KD52 CDD No. 1</u>	<u>KD52 CDD No. 2</u>
Lane Gardner, Chair Taliaferro Krusen, Vice Chair Matthew Josey, Assistant Secretary Laura Lindsey, Assistant Secretary Travis Loxton, Assistant Secretary	Lane Gardner, Chair Taliaferro Krusen, Vice Chair Matthew Josey, Assistant Secretary Laura Lindsey, Assistant Secretary Travis Loxton, Assistant Secretary

Wrathell, Hunt & Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

District records are on file at the offices of the District Manager 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 November 1, 2025. For a current list of Board Members, please contact the District Manager's office.

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**DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE
OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY
KD52 COMMUNITY DEVELOPMENT DISTRICT NO. 1 AND
KD52 COMMUNITY DEVELOPMENT DISTRICT NO. 2**

INTRODUCTION

The KD52 Community Development District No. 1 (“KD52 No. 1”) and KD52 Community Development District No. 2 (“KD52 No. 2” and together with KD52 No. 1, the “Districts”) are local units of special-purpose government created pursuant to and existing under the provisions of Chapter 190, Florida Statutes. 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. Unlike city and county governments, the Districts have only certain limited powers and responsibilities. These powers and responsibilities include, for example, construction and/or acquisition of roadways, utilities, and stormwater management, and other related public infrastructure.

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 Districts and to all prospective Districts’ residents. The following information describing the Districts and the assessments, fees and charges that may be levied within the Districts to pay for certain community infrastructure is provided to fulfill this statutory requirement.

What are the Districts and how are they governed?

The Districts are independent special taxing district, created pursuant to and existing under the provisions of Chapter 190, Florida Statutes (the “Act”). KD52 No. 1 was established by Ordinance No. 25-13 enacted by the Pasco County Board of County Commissioners for Pasco County, Florida, effective as of February 27, 2025. KD52 No. 1 encompasses approximately 441.984 acres located entirely within Pasco County. The legal description of the lands encompassed within KD52 No. 1 is attached hereto as **Exhibit A**. KD52 No. 2 was established by Ordinance No. 25-14 enacted by the Pasco County Board of County Commissioners for Pasco County, Florida, effective as of February 27, 2025. KD52 No. 2 encompasses approximately 346.784 acres located entirely within Pasco County. The legal description of the lands encompassed within KD52 No. 2 is attached hereto as **Exhibit B**. As local units of special-purpose government, the Districts provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdictions.

The Districts are each governed by a five-member Board of Supervisors (the “Board”), the members of which must be residents of the State and citizens of the United States. Board members were elected on an at-large basis by the owners of property within the Districts, each landowner being entitled to one vote for each acre of land with fractions thereof rounded upward to the nearest whole number. Elections are held every two years in November. Commencing when both (i) six years after the initial appointment of Supervisors have passed and (ii) the Districts have attained 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 Districts. 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 Pasco County. Notwithstanding the foregoing, if at any time a 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 a 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 Districts are available for public inspection during normal business hours. Elected members of the Boards are similarly bound by the State’s open meetings law and are generally subject to the same disclosure requirements as other elected officials under the State’s ethics laws.

**What infrastructure improvements do the Districts provide
and how are the improvements paid for?**

The Districts, in order to promote efficiency and economies of scale, have entered into an interlocal agreement whereby KD52 No. 1 is responsible for issuing bonds to fund the capital improvement program for the Districts, which consists of certain master infrastructure improvements benefitting both Districts (“Shared Master Infrastructure”). The Districts have each adopted the engineer’s report for the planning, design, acquisition, construction, and installation of a portion of the Shared Master Infrastructure as described in the *Engineer’s Report* dated January 2025 and *Supplemental Engineer’s Report*, dated August 2025 (the “Capital Improvement Plan” or “CIP”). Copies of the Capital Improvement Plan are available for review at the Districts’ offices.

The Shared Master Infrastructure necessary to support the Districts’ development programs includes, but is not limited to roadway improvements, stormwater management, water and wastewater utilities, landscaping, hardscaping, irrigation, undergrounding of electrical lines and off-site roadway and utility improvements.

These public infrastructure improvements have been or will be funded by the sale of bonds. On June 4, 2025, the Circuit Court of the State of Florida, in and for Pasco County, Florida, entered a Final Judgment validating KD52 No. 1’s ability to issue an aggregate principal amount

not to exceed \$158,465,000 in Special Assessment Revenue Bonds for the funding of the Capital Improvement Plan.

On September 25, 2025, the KD52 No. 1 issued \$40,475,000 KD52 Community Development District No. 1 Special Assessment Revenue Bonds, Series 2025 (the “Series 2025 Bonds”) for the purposes of financing a portion of the costs of the construction and acquisition of the Shared Master Infrastructure pursuant to the Capital Improvement Plan.

Roadway Improvements

The CIP includes internal, local roads (“local roads”) and collector roads within the Districts. Generally, all local roads will be 2-lane un-divided roads. Collector roads will be a combination of 4-lane divided and 2-lane undivided roads. All roads include the roadway asphalt, base, and subgrade, roadway curb and gutter, striping and signage, roadway parking, and sidewalks within rights-of-way abutting non-lot lands. Sidewalks abutting lots will be constructed by the homebuilders on all subdivision roads. All roads will be designed in accordance with County standards. Both local roads and collector roads may be financed by KD52 No. 1. The Districts anticipate owning and operating all local roads within the Districts. The County will own Old Pasco Road and Pasco Road, which are the main north-south and east-west County collector roads that bisect the Districts. Alternatively, the landowner may elect to finance directly or provide an alternate source of funding for the internal local roads, gate them, and turn them over to a homeowner’s association for ownership, operation and maintenance (in such an event, the Districts would be limited to financing only utilities, conservation/mitigation and stormwater improvements behind such gated areas).

Stormwater Management System

The stormwater collection and outfall system is a combination of roadway curbs, curb inlets, drainage pipe, control structures and open lakes designed to treat and attenuate stormwater runoff from lands within the Districts. The stormwater system will be designed consistent with the applicable design requirements for stormwater/floodplain management systems. KD52 No. 1 will finance, own, operate and maintain the stormwater system.

Water and Wastewater Utilities

As part of the CIP, the Districts intend to construct and/or acquire water and wastewater infrastructure. In particular, the on-site water supply improvements include water mains that will be located within rights-of-way and used for potable water service and fire protection. Wastewater improvements for the CIP will include an onsite gravity collection system, offsite and onsite force main and onsite lift stations. The water and wastewater collection systems for the Districts will be constructed and/or acquired by the Districts and then dedicated to a local, public utility provider for operation and maintenance. The CIP will only include laterals to the lot lines (i.e., point of connection).

Perimeter Hardscape, Landscape, and Irrigation

The Districts will construct and/or install landscaping, irrigation and hardscaping outside of any gated areas. Such improvements will, at a minimum, meet or exceed any local design requirements. All such perimeter landscaping, irrigation and hardscaping will be owned, maintained and funded by the Districts. Such infrastructure, to the extent that it is located in rights-of-way outside of the boundaries of the Districts and owned by a local general purpose government, will be maintained pursuant to a right-of-way agreement or permit. Any landscaping, irrigation or hardscaping systems located within gated areas would not be financed by District No. 1 and instead would be privately installed and maintained.

Streetlights / Undergrounding of Electrical Utility Lines

The Districts intends to lease streetlights through an agreement with a local utility provider and will fund the street lights through an annual operations and maintenance assessment. As such, streetlights are not included as part of the CIP. The CIP does however include the incremental cost of undergrounding of electrical utility lines within right-of-way utility easements throughout the community. Any lines and transformers located in such areas would be owned by the local utility provider and not paid for by the District as part of the CIP.

Environmental Conservation/Mitigation

The Districts will own and maintain existing, onsite conservation areas.

Off-Site Improvements

Offsite improvements include water and wastewater main extensions along SR 52 and the existing portion of Old Pasco Road, improvements to State Road 52 and the extension of Pasco Road, including drainage and utility infrastructure, east of I-75.

Assessments, Fees and Charges

The costs of acquisition or construction of a portion of these infrastructure improvements have been financed by KD52 No. 1 through the sale of the Series 2025 Bonds. The annual debt service payments, including interest due thereon, are payable solely from and secured by the levy of non-ad valorem or special assessments against lands within the Districts which benefit from the construction, acquisition, establishment and operation of the Districts' improvements. The annual debt service obligations of the Districts which must be defrayed by annual assessments upon each parcel of land or platted lot will depend upon the location and type of property purchased. Provided below are the current maximum annual debt service assessment levels for property within the District for the Series 2025 Bonds (the "Debt Service Assessments"). Interested persons are encouraged to contact the District Manager for information regarding

special assessments on a particular lot or parcel of lands. A copy of the Districts' assessment methodology and assessment rolls are available for review at the District's office.

The current annual Debt Service Assessments per product type for the Series 2025B Bonds apportioned to KD52 No. 1 are as follows:

Bond Assessments Apportionment for KD52 CDD No. 1 - Master Costs

Land Use	Number of Dwelling Units/Square Feet	Total Bond Assessments Apportionment	Bond Assessments Apportionment per Dwelling Unit/1,000 Square Feet	Annual Debt Service per Dwelling Unit/1,000 Square Feet*
Residential				
TH	230	\$2,782,464.91	\$12,097.67	\$925.00
MF	680	\$5,747,423.12	\$8,452.09	\$646.26
SFD 35'	226	\$2,844,915.06	\$12,588.12	\$962.50
SFD 50'	333	\$5,661,711.21	\$17,002.14	\$1,300.00
Total Residential	1469	\$17,036,514.31		
Non-Residential				
Commercial/Retail	20,000	\$558,459.52	\$27,922.98	\$2,135.02
Total Non-Residential	20,000	\$558,459.52		
Total All Land Uses		\$17,594,973.83		

The current annual Debt Service Assessments per product type for the Series 2025B Bonds apportioned to KD52 No. 2 are as follows:

Bond Assessments Apportionment for KD52 CDD No. 2 - Master Costs

Land Use	Number of Dwelling Units/Square Feet	Total Bond Assessments Apportionment	Bond Assessments Apportionment per Dwelling Unit/1,000 Square Feet	Annual Debt Service per Dwelling Unit/1,000 Square Feet*
Residential				
TH	24	\$290,344.16	\$12,097.67	\$925.00
Total Residential	24	\$290,344.16		
Non-Residential				
Commercial/Retail	235,000	\$6,561,899.40	\$27,922.98	\$2,135.02
Light Industrial	1,900,000	\$16,027,782.60	\$8,435.68	\$645.00
Total Non-Residential	2,135,000	\$22,589,682.00		
Total All Land Uses		\$22,880,026.17		

The Debt Service Assessments exclude any operations and maintenance assessments ("O&M Assessments") which may be determined and calculated annually by the Districts' Board of Supervisors and are levied against benefitted lands within each District. O&M Assessments may increase or decrease in any given year, whereas the Debt Service Assessments are fixed and do not increase.

A detailed description of all costs and allocations which result in the formulation of the Debt Service Assessments and the O&M Assessments is available for public inspection upon request.

The Capital Improvement Plan and financing plan of the Districts' infrastructure as presented herein reflect the Districts' current intentions, and the Districts expressly reserve the right in their sole discretion to change those plans at any time. Additionally, the Districts may undertake the construction, reconstruction, acquisition, or installation of future improvements and facilities, which may be financed by bonds, notes, or other methods authorized by Chapter 190, Florida Statutes.

Method of Collection

The Districts' Debt Service Assessments and/or O&M Assessments may appear on that portion of the annual real estate tax notice entitled "non-ad valorem assessments," and to the extent that it is, will be collected by the Pasco 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 notice, if all taxes and assessments due are not paid within the prescribed time limit, the tax collector is required to sell tax certificates which, if not timely redeemed, may result in the loss of title to the property. The Districts may also elect to collect the assessment directly.

This description of the Districts' operation, services and financing structure is intended to provide assistance to landowners and purchasers concerning the important role that the Districts play in providing infrastructure improvements essential to the use and development of this community. If you have any questions or would simply like additional information about the Districts, please write to the District Manager at: Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 or call (561) 571-0010.

The information provided herein is a good faith effort to accurately and fully disclose information regarding the public financing and maintenance of improvements to real property undertaken by the Districts and should only be relied upon as such. The information contained herein is, and can only be, a status summary of the Districts' public financing and maintenance activities and is subject to supplementation and clarification from the actual documents and other sources from which this information is derived. In addition, the information contained herein may be subject to change over time, in the due course of the Districts' activities and in accordance with Florida law. Prospective and current residents and other members of the public should seek confirmation and/or additional information from the District Manager's office with regard to any questions or points of interest raised by the information presented herein.

IN WITNESS WHEREOF, this Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken has been executed as of the _____ day of _____, 2026, and recorded in the Official Records of Pasco County, Florida.

Witness/Attest

**KD52 COMMUNITY DEVELOPMENT DISTRICT
NO. 1**

Name: _____
Address: _____

Lane Gardner, Chairman

Name: _____
Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ___ day of _____, 2026, by Lane Gardner, as Chairman of the Board of Supervisors of KD52 Community Development District No. 1, for and on behalf of the District, who [] is personally known to me or [] produced _____ as identification.

Print Name: _____
Notary Public, State of Florida

Witness/Attest

**KD52 COMMUNITY DEVELOPMENT DISTRICT
NO. 2**

Name: _____
Address: _____

Lane Gardner, Chairman

Name: _____
Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ___ day of _____, 2026, by Lane Gardner, as Chairman of the Board of Supervisors of KD52 Community Development District No. 2, for and on behalf of the District, who [] is personally known to me or [] produced _____ as identification.

EXHIBIT A

KD52 CDD NO. 1

LEGAL DESCRIPTION:

A parcel of land lying in Sections 5, 6 and 8, Township 25 South, Range 20 East, Pasco County, Florida, being more particularly described as follows:

Begin at the Southeast corner of Section 6, Township 25 South, Range 20 East, Pasco County, Florida; thence N89°08'49"W, along the South line of the Southeast 1/4, of the Southeast 1/4 of said Section 6, for 1,312.49 feet, to the Southwest corner of said Southeast 1/4 of the Southeast 1/4 of Section 6; thence N00°58'55"E, along the West line of said Southeast 1/4, of the Southeast 1/4 of Section 6, for 1,327.22 feet, to the Southeast corner of the Northwest 1/4 of said Southeast 1/4 of Section 6; thence N89°11'43"W, along the South line of said Northwest 1/4 of the Southeast 1/4 of Section 6, for 1,313.41 feet, to the Southwest corner of said Northwest 1/4 of the Southeast 1/4 of Section 6; thence N00°56'33"E, along the West line of said Northwest 1/4 of the Southeast 1/4 of Section 6, for 1,326.12 feet, to the Southwest corner of the Southwest 1/4 of the Northeast 1/4 of said Section 6; thence N00°57'49"E, along the West line of said Southwest 1/4 of the Northeast 1/4 of Section 6, for 1,322.60 feet, to the Southeast corner of the Northeast 1/4 of the Northwest 1/4 of said Section 6; thence N89°11'44"W, along the South line of said Northeast 1/4 of the Northwest 1/4 of Section 6, for 779.00 feet; thence leaving said South line of the Northeast 1/4 of the Northwest 1/4 of Section 6, N01°06'51"E, for 1,417.14 feet, to the point of intersection with the North line of said Northeast 1/4 of the Northwest 1/4 of Section 6; thence S89°34'08"E, along said North line of the Northeast 1/4 of the Northwest 1/4 of Section 6, for 775.38 feet, to the Northwest corner of said Northeast 1/4 of Section 6; thence N89°56'47"E, along the North line of said Northeast 1/4 of Section 6, for 729.63 feet; thence leaving said North line of the Northeast 1/4 of Section 6, S17°34'53"W, for 160.67 feet; thence S22°21'26"E, for 524.19 feet; thence N75°16'46"E, for 226.35 feet; thence S38°20'27"E, for 497.57 feet; thence S16°03'01"E, for 211.58 feet; thence S12°06'21"E, for 1,102.92 feet; thence S65°24'42"W, for 373.63 feet; thence S08°21'24"W, for 898.97 feet; thence S83°52'13"E, for 852.32 feet; thence N53°43'08"E, for 2,018.47 feet; thence N39°21'50"E, for 314.81 feet; thence N90°00'00"E, for 1,289.33 feet, to the point of intersection with a non-tangent curve, concave Westerly; thence Southerly along the arc of said curve, with a radial bearing of N79°38'29"W, having a radius of 1,240.00 feet, a central angle of 20°08'29", an arc length of 435.90 feet, and a chord bearing S20°25'45"W, for 433.66 feet, to the point of tangent; thence S30°30'00"W, for 460.36 feet, to the point of curvature of a curve concave Easterly; thence Southerly along the arc of said curve, having a radius of 1,106.00 feet, a central angle of 35°00'00", an arc length of 675.62 feet, and a chord bearing S13°00'00"W, for 665.16 feet, to the point of tangent; thence S04°30'00"E, for 749.00 feet, to the point of curvature of a curve concave Easterly; thence Southerly along the arc of said curve, having a radius of 471.00 feet, a central angle of 11°05'20", an arc length of 91.16 feet, and a chord bearing S10°02'40"E, for 91.01 feet, to the point of intersection with a non-tangent line; thence S80°32'04"E, for 6.63 feet, to the point of intersection with a non-tangent curve, concave Northeasterly; thence Southeasterly along the arc of said curve, with a radial bearing of N74°03'54"E, having a radius of 465.00 feet, a central angle of 14°52'32", an arc length of 120.73 feet, and a chord bearing S23°22'22"E, for 120.39 feet, to the point of compound curvature of a curve concave

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NOTE. THE GEOMETRY PERTAINING TO THE PARCEL OF LAND DESCRIBED HEREIN IS BASED UPON THAT CERTAIN ALTA/INSPS LAND TITLE SURVEY TITLED "HINES ACQUISITIONS LLC, PASCO COUNTY, FLORIDA", PREPARED BY DENNIS J. BENHAM, PROJECT NUMBER, KRUSEN-DOUGLAS, DATED 2-2-2022, WITH A LATEST REVISION DATE OF 9-26-2022 AND RECORD DOCUMENTS AS REFERENCED HEREON AND IS SUBJECT TO AN ACCURATE FIELD BOUNDARY SURVEY.

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Northeasterly; thence Southeasterly along the arc of said curve, having a radius of 115.00 feet, a central angle of 21°19'38", an arc length of 42.81 feet, and a chord bearing S41°28'28"E, for 42.56 feet, to the point of reverse curvature of a curve concave Southwesterly; thence Southeasterly along the arc of said curve, having a radius of 138.00 feet, a central angle of 10°42'10", an arc length of 25.78 feet, and a chord bearing S46°47'12"E, for 25.74 feet, to the point of reverse curvature of a curve concave Northeasterly; thence Southeasterly along the arc of said curve, having a radius of 65.00 feet, a central angle of 17°57'04", an arc length of 20.37 feet, and a chord bearing S50°24'39"E, for 20.28 feet, to the point of compound curvature of a curve concave Northerly; thence Easterly along the arc of said curve, having a radius of 315.00 feet, a central angle of 22°51'49", an arc length of 125.70 feet, and a chord bearing S70°49'06"E, for 124.87 feet, to the point of intersection with a non-tangent curve, concave Southerly; thence Easterly along the arc of said curve, with a radial bearing of S09°02'45"W, having a radius of 1,245.37 feet, a central angle of 15°19'18", an arc length of 333.03 feet, and a chord bearing S73°17'36"E, for 332.04 feet, to the point of intersection with a non-tangent curve, concave Southwesterly; thence Southeasterly along the arc of said curve, with a radial bearing of S23°36'44"W, having a radius of 1,200.00 feet, a central angle of 01°53'16", an arc length of 39.54 feet, and a chord bearing S65°26'38"E, for 39.53 feet, to the point of tangent; thence S64°30'00"E, for 302.99 feet, to the point of curvature of a curve concave Northerly; thence Easterly along the arc of said curve, having a radius of 1,092.00 feet, a central angle of 21°34'23", an arc length of 411.16 feet, and a chord bearing S75°17'12"E, for 408.74 feet, to the point of tangent; thence S86°04'23"E, for 459.34 feet, to the point of intersection with the West Right-of-Way line of INTERSTATE 75 (STATE ROAD 93), according to Florida Department of Transportation (FDOT) Right-of-Way map Section 14140-XXXX; thence S03°54'41"W, along said West Right-of-Way line of INTERSTATE 75 (STATE ROAD 93), for 80.00 feet; thence leaving said West Right-of-Way line of INTERSTATE 75 (STATE ROAD 93), N86°04'23"W, for 459.36 feet, to the point of curvature of a curve concave Northerly; thence Westerly along the arc of said curve, having a radius of 1,172.00 feet, a central angle of 21°34'23", an arc length of 441.28 feet, and a chord bearing N75°17'12"W, for 438.68 feet, to the point of tangent; thence N64°30'00"W, for 302.99 feet, to the point of curvature of a curve concave Southerly; thence Westerly along the arc of said curve, having a radius of 1,120.00 feet, a central angle of 11°01'37", an arc length of 215.55 feet, and a chord bearing N70°00'49"W, for 215.22 feet, to the point of compound curvature of a curve concave Southerly; thence Westerly along the arc of said curve, having a radius of 306.00 feet, a central angle of 32°28'23", an arc length of 173.43 feet, and a chord bearing S88°14'11"W, for 171.12 feet, to the point of tangent; thence S72°00'00"W, for 30.26 feet, to the point of curvature of a curve concave Southeasterly; thence Southwesterly along the arc of said curve, having a radius of 146.00 feet, a central angle of 76°30'00", an arc length of 194.94 feet, and a chord bearing S33°45'00"W, for 180.78 feet, to the point of tangent; thence S04°30'00"E, for 100.34 feet, to the point of curvature of a curve concave Westerly; thence Southerly along the arc of said curve, having a radius of 1,208.00 feet, a central angle of 13°30'35", an arc length of 284.84 feet, and a chord bearing S02°15'18"W, for 284.18 feet, to the point of intersection with a non-tangent line; thence S09°00'00"W, for 488.00 feet, to the point of curvature of a curve concave Northwesterly; thence Southwesterly along the arc of said curve, having a radius of 1,208.00 feet, a

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central angle of 40°34'46", an arc length of 855.56 feet, and a chord bearing S29°17'23"W, for 837.79 feet, to the point of intersection with a non-tangent line; thence S44°10'02"E, for 103.31 feet; thence S41°27'20"E, for 22.04 feet; thence S18°15'20"W, for 60.63 feet; thence S09°19'49"W, for 119.58 feet; thence S08°49'59"W, for 109.27 feet; thence S19°29'37"W, for 56.19 feet; thence S09°43'34"W, for 8.48 feet, to the point of intersection with the North line of the plat of GASQUE'S SUBDIVISION, as recorded in Plat Book 2, Page 19, of the Public Records of Pasco County, Florida, same being the point of intersection with the North line of LOT C, according to said plat of GASQUE'S SUBDIVISION; thence S89°57'31"W, along the North line of said LOT C and the North line of LOT D, according to said plat of GASQUE'S SUBDIVISION, respectively, for 486.54 feet, to the Northwest corner of said LOT D; thence leaving said North line of the plat of GASQUE'S SUBDIVISION, N12°45'17"W, for 181.98 feet, to the point of intersection with a non-tangent curve, concave Northerly; thence Westerly along the arc of said curve, with a radial bearing of N12°46'25"W, having a radius of 1,206.93 feet, a central angle of 05°35'21", an arc length of 117.74 feet, and a chord bearing S80°01'15"W, for 117.69 feet, to the point of intersection with a non-tangent line; thence S82°46'39"W, for 254.87 feet, to the point of curvature of a curve concave Southeasterly; thence Southwesterly along the arc of said curve, having a radius of 1,038.00 feet, a central angle of 80°08'27", an arc length of 1,451.87 feet, and a chord bearing S42°42'26"W, for 1,336.38 feet, to the point of intersection with a non-tangent line; thence S41°58'44"E, for 15.75 feet; thence S02°00'41"W, for 167.17 feet; thence S14°13'04"W, for 50.48 feet; thence S00°16'45"E, for 83.49 feet, to the point of intersection with the North Right-of-Way line of STATE ROAD 52, according to said FDOT Right-of-Way map, Section 14140-XXXX; thence S89°20'40"W, along said North Right-of-Way line of STATE ROAD 52, for 50.83 feet, to the point of intersection with the West line of the Northwest 1/4 of Section 8, Township 25 South, Range 20 East, Pasco County, Florida; thence leaving said North Right-of-Way line of STATE ROAD 52, N02°04'22"E, along said West line of Northwest 1/4 of Section 8 (being the basis of bearings for this legal description), for 2,495.35 feet, to the POINT OF BEGINNING.

Containing 19,252,844 square feet or 441.984 acres, more or less.

EXHIBIT B

KD52 CDD NO. 2

LEGAL DESCRIPTION:

NON-RESIDENTIAL PARCEL 1:

A parcel of land being a portion of Sections 5 and 8, Township 25 South, Range 20 East, Pasco County, Florida, being more particularly described as follows:

COMMENCE at the Northwest corner of Section 8, Township 25 South, Range 20 East, Pasco County, Florida; thence S02°04'22"W, along the West line of the Northwest 1/4 of said Section 8 (being the basis of bearings for this legal description), for 2,495.35 feet, to the point of intersection with the North Right-of-Way line of STATE ROAD 52, according to Florida Department of Transportation (FDOT) Right-of-Way map Section 14140-XXXX; thence leaving said West line of the Northwest 1/4 of Section 8, N89°20'40"E, along said North Right-of-Way line of STATE ROAD 52, for 50.83 feet, to the POINT OF BEGINNING; thence leaving said North Right-of-Way line of STATE ROAD 52, N00°16'45"W, for 83.49 feet; thence N14°13'04"E, for 50.48 feet; thence N02°00'41"E, for 167.17 feet; thence N41°58'44"W, for 15.75 feet, to the point of intersection with a non-tangent curve, concave Southeasterly; thence Northeasterly along the arc of said curve, with a radial bearing of S87°21'48"E, having a radius of 1,038.00 feet, a central angle of 80°08'27", an arc length of 1,451.87 feet, and a chord bearing N42°42'26"E, for 1,336.38 feet, to the point of tangent; thence N82°46'39"E, for 254.87 feet, to the point of intersection with a non-tangent curve, concave Northerly; thence Easterly along the arc of said curve, with a radial bearing of N07°11'04"W, having a radius of 1,206.93 feet, a central angle of 05°35'21", an arc length of 117.74 feet, and a chord bearing N80°01'15"E, for 117.69 feet, to the point of intersection with a non-tangent line; thence S12°45'17"E, for 181.98 feet, to the Northwest corner of LOT D, same being the Northeast corner of LOT E, both according to the plat of GASQUE'S SUBDIVISION, as recorded in Plat Book 2, Page 19, of the Public Records of Pasco County, Florida; thence S02°08'02"W, along the East line of said LOT E, same being the West line of said LOT D, for 349.80 feet, to the Southeast corner of said LOT E, same being the Northeast corner of LOT G, according to said Plat of GASQUE'S SUBDIVISION; thence S89°57'31"W, along the South line of said LOT E, same being the North line of said LOT G, for 365.22 feet; thence leaving said South line of LOT E, same being said North line of LOT G, S02°08'02"W, for 603.72 feet, to the point of intersection with the South line of said LOT G, same being the Northerly line of the former Seaboard System Railroad Right-of-Way; thence N72°10'34"E, along said South line of LOT G, same being said Northerly line of the former Seaboard System Railroad Right-of-Way, for 388.27 feet, to the Southeast corner of said LOT G, same being the Southwest corner of said LOT D; thence N02°08'02"E, along the East line of said LOT G, same being said West line of LOT D, for 418.88 feet; thence leaving said East line of LOT G, same being said West line of LOT D, N89°53'36"E, for 83.61 feet; thence S02°08'02"W, for 146.31 feet; thence N89°57'31"E, for 249.73 feet, to the point of intersection with the East line of said LOT D, same being the West line of LOT C, according to said plat of GASQUE'S SUBDIVISION; thence N02°00'59"E, along said East line of LOT D, same being said West line of LOT C, for 160.49 feet; thence leaving said East line of LOT D, same being said West line of LOT C, N89°57'31"E, for 132.99 feet; thence S30°08'56"E, for 90.20 feet; thence N87°22'23"E, for 109.20 feet; thence S01°02'43"W, for 156.61 feet, to the point of intersection with the South line of said LOT C, same being said Northerly line of the former

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NOTE: THE GEOMETRY PERTAINING TO THE PARCEL OF LAND DESCRIBED HEREIN IS BASED UPON THAT CERTAIN ALTA/NSPS LAND TITLE SURVEY TITLED "HINES ACQUISITIONS LLC, PASCO COUNTY, FLORIDA", PREPARED BY DENNIS J. BENHAM, PROJECT NUMBER, KRUSEN-DOUGLAS, DATED 2-2-2022, WITH A LATEST REVISION DATE OF 9-26-2022 AND RECORD DOCUMENTS AS REFERENCED HEREON AND IS SUBJECT TO AN ACCURATE FIELD BOUNDARY SURVEY.

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Seaboard System Railroad Right-of-Way; thence N72°10'56"E, along said South line of LOT C, same being said Northerly line of the former Seaboard System Railroad Right-of-Way, for 45.00 feet, to the Southeast corner of said LOT C; thence N02°00'58"E, along the East line of said LOT C, for 617.74 feet, to the Northeast corner of said LOT C; thence S89°57'31"W, along the North line of said LOT C, same being the North line of said plat of GASQUE'S SUBDIVISION, for 180.61 feet; thence leaving said North line of LOT C, same being said North line of the plat of GASQUE'S SUBDIVISION, N09°43'34"E, for 8.48 feet; thence N19°29'37"E, for 56.19 feet; thence N08°49'59"E, for 109.27 feet; thence N09°19'49"E, for 119.58 feet; thence N18°15'20"E, for 60.63 feet; thence N41°27'20"W, for 22.04 feet; thence N44°10'02"W, for 103.31 feet, to the point of intersection with a non-tangent curve, concave Northwesterly; thence Northeasterly along the arc of said curve, with a radial bearing of N40°25'14"W, having a radius of 1,208.00 feet, a central angle of 40°34'46", an arc length of 855.56 feet, and a chord bearing N29°17'23"E, for 837.79 feet, to the point of tangent; thence N09°00'00"E, for 488.00 feet, to the point of intersection with a non-tangent curve, concave Westerly; thence Northerly along the arc of said curve, with a radial bearing of N80°59'25"W, having a radius of 1,208.00 feet, a central angle of 13°30'35", an arc length of 284.84 feet, and a chord bearing N02°15'18"E, for 284.18 feet, to the point of tangent; thence N04°30'00"W, for 100.34 feet, to the point of curvature of a curve concave Southeasterly; thence Northeasterly along the arc of said curve, having a radius of 146.00 feet, a central angle of 76°30'00", an arc length of 194.94 feet, and a chord bearing N33°45'00"E, for 180.78 feet, to the point of tangent; thence N72°00'00"E, for 30.26 feet, to the point of curvature of a curve concave Southerly; thence Easterly along the arc of said curve, having a radius of 306.00 feet, a central angle of 32°28'23", an arc length of 173.43 feet, and a chord bearing N88°14'11"E, for 171.12 feet, to the point of compound curvature of a curve concave Southerly; thence Easterly along the arc of said curve, having a radius of 1,120.00 feet, a central angle of 11°01'37", an arc length of 215.55 feet, and a chord bearing S70°00'49"E, for 215.22 feet, to the point of tangent; thence S64°30'00"E, for 302.99 feet, to the point of curvature of a curve concave Northerly; thence Easterly along the arc of said curve, having a radius of 1,172.00 feet, a central angle of 21°34'23", an arc length of 441.28 feet, and a chord bearing S75°17'12"E, for 438.68 feet, to the point of tangent; thence S86°04'23"E, for 459.36 feet, to the point of intersection with the West Right-of-Way line of INTERSTATE 75 (STATE ROAD 93), according to said FDOT Right-of-Way map Section 14140-XXXX, said point being hereinafter referred to as the Northeasterly most corner of the lands described herein as NON-RESIDENTIAL PARCEL 1; thence the following five (5) courses along said West Right-of-Way line of INTERSTATE 75 (STATE ROAD 93); (1) thence S03°54'41"W, for 515.82 feet; (2) thence S08°07'59"W, for 697.63 feet, to the point of intersection with a non-tangent curve, concave Northwesterly; (3) thence Southwesterly along the arc of said curve, with a radial bearing of N82°09'53"W, having a radius of 860.00 feet, a central angle of 37°09'41", an arc length of 557.79 feet, and a chord bearing S26°24'57"W, for 548.06 feet, to the point of tangent; (4) thence S44°59'47"W, for 578.11 feet, to the point of curvature of a curve concave Southeasterly; (5) thence Southwesterly along the arc of said curve, having a radius of 1,113.00 feet, a central angle of 09°58'17", an arc length of 193.70 feet, and a chord bearing S40°00'39"W, for 193.45 feet, to the point of intersection with a non-tangent line, same being the point of intersection with the

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Southerly line of said former Seaboard System Railroad Right-of-Way; thence the following four (4) courses along said Southerly line of the former Seaboard System Railroad Right-of-Way, same being the North line of LOTS O, P, Q, R and S, respectively, according to said plat of GASQUE'S SUBDIVISION; (1) thence S72°10'05"W, for 423.17 feet; (2) thence S72°23'24"W, for 297.96 feet; (3) thence S72°22'44"W, for 330.68 feet, to the Northeast corner of said LOT P; (4) thence S72°23'53"W, for 421.74 feet, to the Northwest corner of said LOT O; thence leaving said Southerly line of the former Seaboard System Railroad Right-of-Way, same being said North line of LOTS O, P, Q, R and S, respectively, S01°56'58"W, along the West line of said LOT O, for 201.99 feet; thence leaving said West line of LOT O, S89°57'42"E, for 101.49 feet; thence N01°56'58"E, for 99.83 feet; thence N86°34'16"E, for 98.12 feet, to the point of intersection with the East line of said LOT O; thence S02°10'08"W, along said East line of said LOT O, for 15.19 feet, to the point of intersection with said North Right-of-Way line of STATE ROAD 52, same being the point of intersection with a non-tangent curve, concave Southeasterly; thence the following seven (7) courses along said North Right-of-Way line of STATE ROAD 52; (1) thence Southwesterly along the arc of said curve, with a radial bearing of S36°32'45"E, having a radius of 215.25 feet, a central angle of 54°13'02", an arc length of 203.68 feet, and a chord bearing S26°20'44"W, for 196.17 feet, to the point of intersection with a non-tangent line; (2) thence S36°59'09"W, for 39.29 feet; (3) thence S89°20'40"W, for 113.06 feet; (4) thence N00°39'20"W, for 10.00 feet; (5) thence S89°20'40"W, for 1,550.01 feet; (6) thence N00°39'20"W, for 10.00 feet; (7) thence S89°20'40"W, for 52.69 feet, to the POINT OF BEGINNING.

TOGETHER WITH:

NON-RESIDENTIAL PARCEL 2:

A parcel of land lying in Section 5, Township 25 South, Range 20 East, Pasco County, Florida, being more particularly described as follows:

Commence at the aforementioned Northeasterly most corner of NON-RESIDENTIAL PARCEL 1, said point lying on the West Right-of-Way line of INTERSTATE 75 (STATE ROAD 93), according to Florida Department of Transportation (FDOT) Right-of-Way map Section 14140-XXXX; thence N03°54'41"E, along said West Right-of-Way line of INTERSTATE 75 (STATE ROAD 93), for 80.00 feet, to the POINT OF BEGINNING; thence leaving said West Right-of-Way line of INTERSTATE 75 (STATE ROAD 93), N86°04'23"W, for 459.34 feet, to the point of curvature of a curve concave Northerly; thence Westerly along the arc of said curve, having a radius of 1,092.00 feet, a central angle of 21°34'23", an arc length of 411.16 feet, and a chord bearing N75°17'12"W, for 408.74 feet, to the point of tangent; thence N64°30'00"W, for 302.99 feet, to the point of curvature of a curve concave Southwesterly; thence Northwesterly along the arc of said curve, having a radius of 1,200.00 feet, a central angle of 01°53'16", an arc length of 39.54 feet, and a chord bearing N65°26'38"W, for 39.53 feet, to the point of intersection with a non-tangent curve, concave Southerly; thence Westerly along the arc of said curve, with a radial bearing of S24°22'03"W, having a radius of 1,245.37 feet, a central angle of 15°19'18", an arc length of 333.03 feet, and a chord bearing N73°17'36"W, for 332.04 feet, to the point of intersection with a non-tangent curve, concave

[CONTINUED ON SHEET 4]

[CONTINUED FROM SHEET 3]

Northerly; thence Westerly along the arc of said curve, with a radial bearing of N07°45'00"E, having a radius of 315.00 feet, a central angle of 22°51'49", an arc length of 125.70 feet, and a chord bearing N70°49'06"W, for 124.87 feet, to the point of compound curvature of a curve concave Northeasterly; thence Northwesterly along the arc of said curve, having a radius of 65.00 feet, a central angle of 17°57'04", an arc length of 20.37 feet, and a chord bearing N50°24'39"W, for 20.28 feet, to the point of reverse curvature of a curve concave Southwesterly; thence Northwesterly along the arc of said curve, having a radius of 138.00 feet, a central angle of 10°42'10", an arc length of 25.78 feet, and a chord bearing N46°47'12"W, for 25.74 feet, to the point of reverse curvature of a curve concave Northeasterly; thence Northwesterly along the arc of said curve, having a radius of 115.00 feet, a central angle of 21°19'38", an arc length of 42.81 feet, and a chord bearing N41°28'28"W, for 42.56 feet, to the point of compound curvature of a curve concave Northeasterly; thence Northwesterly along the arc of said curve, having a radius of 465.00 feet, a central angle of 14°52'32", an arc length of 120.73 feet, and a chord bearing N23°22'22"W, for 120.39 feet, to the point of intersection with a non-tangent line; thence N80°32'04"W, for 6.63 feet, to the point of intersection with a non-tangent curve, concave Easterly; thence Northerly along the arc of said curve, with a radial bearing of N74°24'40"E, having a radius of 471.00 feet, a central angle of 11°05'20", an arc length of 91.16 feet, and a chord bearing N10°02'40"W, for 91.01 feet, to the point of tangent; thence N04°30'00"W, for 749.00 feet, to the point of curvature of a curve concave Easterly; thence Northerly along the arc of said curve, having a radius of 1,106.00 feet, a central angle of 35°00'00", an arc length of 675.62 feet, and a chord bearing N13°00'00"E, for 665.16 feet, to the point of tangent; thence N30°30'00"E, for 460.36 feet, to the point of curvature of a curve concave Westerly; thence Northerly along the arc of said curve, having a radius of 1,240.00 feet, a central angle of 20°08'29", an arc length of 435.90 feet, and a chord bearing N20°25'45"E, for 433.66 feet, to the point of intersection with a non-tangent line; thence N90°00'00"W, for 1,289.33 feet; thence N39°21'50"E, for 392.31 feet; thence N29°56'57"E, for 464.93 feet; thence N07°58'07"W, for 1,259.65 feet, to the point of intersection with the North line of the Northwest 1/4 of Section 5, Township 25 South, Range 20 East; thence N89°57'03"E, along said North line of the Northwest 1/4 of Section 5 and the North line of the Northeast 1/4 of said Section 5, respectively, for 2,978.81 feet, to said West Right-of-Way line of INTERSTATE 75 (STATE ROAD 93); thence the following ten (10) courses along said West Right-of-Way line of INTERSTATE 75 (STATE ROAD 93) and the West line of Right-of-Way PARCEL 112, PART "B", as described in Official Records Book 8969, Page 3027, of the Public Records of Pasco County, Florida, respectively; (1) thence S12°55'12"W, for 1,178.71 feet; (2) thence N68°35'11"W, for 106.60 feet; (3) thence S56°58'31"W, for 137.01 feet; (4) thence S72°30'41"W, for 135.14 feet; (5) thence N56°10'07"W, for 237.80 feet; (6) thence S04°11'01"W, for 1,519.06 feet; (7) thence S07°05'08"E, for 290.84 feet; (8) thence S84°13'32"E, for 283.41 feet, to the point of intersection with a non-tangent curve, concave Easterly; (9) thence Southerly along the arc of said curve, with a radial bearing of S83°28'00"E, having a radius of 11,609.16 feet, a central angle of 02°37'26", an arc length of 531.67 feet, and a chord bearing S05°13'17"W, for 531.62 feet, to the point of intersection with a non-tangent line; (10) thence S03°54'41"W, for 1,385.16 feet, to the POINT OF BEGINNING.

All together containing 15,105,912 square feet or 346.784 acres, more or less.

KD52

COMMUNITY DEVELOPMENT DISTRICT

No. 2

6

RESOLUTION 2026-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE KD52 COMMUNITY DEVELOPMENT DISTRICT NO. 2 EXTENDING THE TERMS OF OFFICE OF ALL CURRENT SUPERVISORS TO COINCIDE WITH THE GENERAL ELECTION PURSUANT TO SECTION 190.006, FLORIDA STATUTES; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the KD52 Community Development District No. 2 (“District”) is a local unit of special purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the current members of the Board of Supervisors (“Board”) were elected by the landowners within the District based on a one acre/one vote basis; and

WHEREAS, Chapter 190, *Florida Statutes*, authorizes the Board to adopt a resolution extending or reducing the terms of office of Board members to coincide with the general election in November; and

WHEREAS, the Board finds that it is in the best interests of the District to adopt this Resolution extending the terms of office of all current Supervisors of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE KD52 COMMUNITY DEVELOPMENT DISTRICT NO. 2:

SECTION 1. The following terms of office are hereby extended to coincide with the general election to be held in November of 2028:

- Seat # 3 (currently held by Matthew Josey)
- Seat # 4 (currently held by Laura Lindsey)
- Seat # 5 (currently held by Travis Loxton)

The following terms of office are hereby extended to coincide with the general election to be held in November of 2030:

- Seat # 1 (currently held by Tolly Krusen)
- Seat # 2 (currently held by Lane Gardner)

SECTION 2. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 3. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 24th day of February, 2026.

ATTEST:

**KD52 COMMUNITY DEVELOPMENT
DISTRICT NO. 2**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

KD52

COMMUNITY DEVELOPMENT DISTRICT

No. 2

7

RESOLUTION 2026-03

A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE KD52 COMMUNITY DEVELOPMENT DISTRICT NO. 2 DESIGNATING THE LOCATION OF THE LOCAL DISTRICT RECORDS OFFICE AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the KD52 Community Development District No. 2 (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within Pasco County, Florida; and

WHEREAS, the District is statutorily required to designate a local district records office location for the purposes of affording citizens the ability to access the District’s records, promoting the disclosure of matters undertaken by the District, and ensuring that the public is informed of the activities of the District in accordance with Chapter 119 and Section 190.006(7), *Florida Statutes*.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE KD52 COMMUNITY DEVELOPMENT DISTRICT NO. 2:

SECTION 1. The District’s local records office shall be located at:

LOCATION: _____

SECTION 2. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this _____ day of _____, 2026.

ATTEST:

**KD52 COMMUNITY DEVELOPMENT
DISTRICT NO. 2**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

KD52

COMMUNITY DEVELOPMENT DISTRICT

No. 2

8

KD52

COMMUNITY DEVELOPMENT DISTRICT

No. 2

8A

**KD52 NO. 2 COMMUNITY DEVELOPMENT DISTRICT
Performance Measures/Standards & Annual Reporting Form
October 1, 2024 – September 30, 2025**

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

Objective: Hold at least two (2) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of two (2) regular board meetings was held during the fiscal year.

Achieved: Yes No

Goal 1.2 Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised with 7 days' notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes No Not Applicable

District was established in March 2025 and website will be available within 12 months of establishment.

Goal 1.3

Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes No Not Applicable

See 1.2

2. INFRASTRUCTURE AND FACILITIES MAINTENANCE

Goal 2.1 District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes No Not Applicable

As of September 2025, the District had not acquired and/or constructed any improvements.

3. FINANCIAL TRANSPARENCY AND ACCOUNTABILITY

Goal 3.1 Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval and adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes No Not Applicable

See 1.2

Goal 3.2 Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: current fiscal year budget with any amendments, most recent financials within the latest agenda package; and annual audit via link to Florida Auditor General website.

Measurement: Previous years' budgets, financials and annual audit, are accessible to the public as evidenced by corresponding documents and link on the CDD's website.

Standard: CDD website contains 100% of the following information: most recent link to annual audit, most recently adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes No Not Applicable

See 1.2

Goal 3.3 Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements, transmit to the State of Florida and publish corresponding link to Florida Auditor General Website on

the CDD website for public inspection.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is transmitted to the State of Florida and available on the Florida Auditor General Website, for which a corresponding link is published on the CDD website.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were transmitted to the State of Florida and corresponding link to Florida Auditor General Website is published on CDD website.

Achieved: Yes No Not Applicable

District was established in FY 25, therefore FY 24 Audit is not applicable.

Cindy Cerbone

District Manager

Cindy Cerbone

Print Name

03-04-2025

Date



Chair/Vice Chair, Board of Supervisors

Lane Gardner

Print Name

03-04-2025

Date

KD52

COMMUNITY DEVELOPMENT DISTRICT

No. 2

8B

**KD52 NO. 2 COMMUNITY DEVELOPMENT DISTRICT
Performance Measures/Standards & Annual Reporting Form
October 1, 2025 – September 30, 2026**

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

Objective: Hold at least two (2) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of two (2) regular board meetings was held during the fiscal year.

Achieved: Yes No

Goal 1.2 Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised with 7 days' notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes No Not Applicable

Goal 1.3

Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes No Not Applicable

2. INFRASTRUCTURE AND FACILITIES MAINTENANCE

Goal 2.1 District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes No Not Applicable

3. FINANCIAL TRANSPARENCY AND ACCOUNTABILITY

Goal 3.1 Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval and adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes No Not Applicable

Goal 3.2 Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: current fiscal year budget with any amendments, most recent financials within the latest agenda package; and annual audit via link to Florida Auditor General website.

Measurement: Previous years' budgets, financials and annual audit, are accessible to the public as evidenced by corresponding documents and link on the CDD's website.

Standard: CDD website contains 100% of the following information: most recent link to annual audit, most recently adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes No Not Applicable

Goal 3.3 Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements, transmit to the State of Florida and publish corresponding link to Florida Auditor General Website on the CDD website for public inspection.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is transmitted to the State of Florida and available on the Florida Auditor General Website, for which a corresponding link is published on the CDD website.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were transmitted to the State of Florida and corresponding link to Florida Auditor General Website is published on CDD website.

Achieved: Yes No Not Applicable

District Manager

Chair/Vice Chair, Board of Supervisors

Print Name

Print Name

Date

Date

KD52

COMMUNITY DEVELOPMENT DISTRICT

No. 2

**RATIFICATION
ITEMS**

KD52

COMMUNITY DEVELOPMENT DISTRICT

No. 2

RATIFICATION

ITEMS A

RESOLUTION 2025-33

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE KD52 COMMUNITY DEVELOPMENT DISTRICT NO. 2 ELECTING AND REMOVING OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the KD52 Community Development District No. 2 (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the District’s Board of Supervisors desires to elect and remove certain Officers of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE KD52 COMMUNITY DEVELOPMENT DISTRICT NO. 2:

SECTION 1. The following is/are elected as Officer(s) of the District effective April 15, 2025:

Howard Lane Gardner is elected Chair

Tolly Krusen is elected Vice Chair

Matthew Josey is elected Assistant Secretary

Laura Lindsey is elected Assistant Secretary

Travis Loxton is elected Assistant Secretary

Chris Conti is elected Assistant Secretary

SECTION 2. The following Officer(s) shall be removed as Officer(s) as of April 15, 2025:

SECTION 3. The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell is Secretary

Cindy Cerbone is Assistant Secretary

Craig Wrathell is Treasurer

Jeff Pinder is Assistant Treasurer

PASSED AND ADOPTED this 15th day of April, 2025.

ATTEST:

**KD52 COMMUNITY
DEVELOPMENT DISTRICT NO. 2**



Secretary/Assistant Secretary



Chair/Vice Chair, Board of Supervisors

KD52

COMMUNITY DEVELOPMENT DISTRICT

No. 2

RATIFICATION

ITEMS B

FIRST AMENDMENT TO AGREEMENT REGARDING THE ACQUISITION OF CERTAIN WORK PRODUCT, REAL PROPERTY, AND INFRASTRUCTURE

This First Amendment (the “Amendment”) is made and entered into as of this 13th day of January, 2026 by and between:

KD52 COMMUNITY DEVELOPMENT DISTRICT NO. 1, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in Pasco County, Florida, with a mailing address of 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“District No. 1”);

KD52 COMMUNITY DEVELOPMENT DISTRICT NO. 2, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in Pasco County, Florida, with a mailing address of 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“District No. 2” and together with District No. 1, the “Districts”);

SF LANDCO LIQUIDATING COMPANY, LLC, a Delaware limited liability company, and owner of land within the boundaries of the Districts, whose address is 11512 Lake Mead Avenue, Suite 603, Jacksonville, Florida 32258, and its affiliates, successors and assigns (“SF LandCo”); and

MU LANDCO LIQUIDATING COMPANY, LLC, a Delaware limited liability company, and owner of land within the boundaries of the Districts, whose address is 11512 Lake Mead Avenue, Suite 603, Jacksonville, Florida 32258, and its affiliates, successors and assigns (“MU LandCo” and together with SF LandCo, the “Master Landowner,” and collectively with the Districts, the “Parties”).

WHEREAS, the Master Landowner is the owner of certain lands located within the boundaries of the respective Districts; and

WHEREAS, the Districts were established to plan, construct, install, acquire, finance, manage and operate public improvements and community facilities for lands including the Property; and

WHEREAS, the Parties entered into that certain *Agreement Regarding the Acquisition of Certain Work Product, Real Property, and Infrastructure*, dated September 25, 2025 (“Acquisition Agreement”); and

WHEREAS, the Master Landowner has entered into a Utility Cost-Sharing Agreement (“Cost Sharing Agreement”), as well as the S.R. 52/Old Pasco Road Utilities Corridor Joint Funding & Construction Agreement, with certain other landowners in order to share certain off-site master utility improvements (“Shared Utility Infrastructure”); and

WHEREAS, the Master Landowner has also entered into a Utility Cost-Sharing Escrow Agreement (“Escrow Agreement”) which governs the escrowing of funds associated with the Cost Sharing Agreement; and

WHEREAS, District No. 1 issued Special Assessment Revenue Bonds, Series 2025 (“Bonds”) in order to fund a portion of the Districts’ Shared Master Infrastructure as described in the Districts’ *Supplemental Engineer’s Report*, dated August 2025, which includes the utility improvements contemplated by the Cost-Sharing Agreement and Escrow Agreement (together, the “Agreements”); and

WHEREAS, District No. 1, pursuant to the Acquisition Agreement and at the direction of the Master Landowner, agrees to deposit funds in accordance with the Agreements in order to fulfill the obligations set forth therein; and

NOW, THEREFORE, in consideration of the mutual understandings and covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Districts and Master Landowner agree as follows:

SECTION 1. GENERAL. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement.

SECTION 2. FUNDING. District No. 1 agrees, at the direction of the Master Landowner, to deposit funds as obligated by and in accordance with provisions of the Cost Sharing Agreement and Escrow Agreement. Such funds shall be payable solely from proceeds of the Bonds and attributable to the improvements set forth in the Acquisition Agreement. Master Landowner agrees and understands that (i) no other funding source is pledged by the Districts under this Amendment including but not limited to special assessments, maintenance assessments, or impact fee credit revenue, (ii) no full faith and credit of the Districts are pledged whatsoever and (iii) that no property owner’s special assessments shall increase as a result of this funding and repayment.

SECTION 3. AFFIRMATION OF THE ACQUISITION AGREEMENT. The Acquisition Agreement is hereby affirmed and continues to constitute a valid and binding agreement between the Parties. Except as described in Section 2, nothing herein shall modify the rights and obligations of the Parties under the Acquisition Agreement. All of the remaining provisions remain in full effect and fully enforceable.

SECTION 4. AUTHORIZATION. The execution of this Amendment has been duly authorized by the appropriate body or official of all Parties hereto, each Party has complied with all the requirements of law, and each Party has full power and authority to comply with the terms and provisions of this instrument.

SECTION 5. EXECUTION IN COUNTERPARTS. This Amendment may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument.

[Remainder of page intentionally blank]

IN WITNESS WHEREOF, the Parties execute this Amendment the day and year first written above.

Attest:

KD52 COMMUNITY DEVELOPMENT DISTRICT NO. 1

DocuSigned by:
Cindy Carbone _____
5CBFBBE205D7450...
Secretary/Assistant Secretary

Signed by:
Tolly Krusen _____
F17EC83BEF044FA...
Taliaferro Krusen, Vice Chairman

Attest:

KD52 COMMUNITY DEVELOPMENT DISTRICT NO. 2

DocuSigned by:
Cindy Carbone _____
5CBFBBE205D7450...
Secretary/Assistant Secretary


Signed by:
Tolly Krusen _____
F17EC83BEF044FA...
Taliaferro Krusen, Vice Chairman

Attest:

SF LANDCO LIQUIDATING COMPANY, LLC,
a Delaware limited liability company
By: SF SR52 LLC, its sole member
By: Hines SF SR52 MM LLC, its managing member
By: Hines SF SR52 Associates LP, its sole member
By: Hines Interests Limited Partnership, its general partner

DocuSigned by:

001E72A6E14D442...
Witness: Kellie Hines


DocuSigned by:

D062660222F64C5...
By: Lane Gardner
Its: Senior Managing Director

Attest:

MU LANDCO LIQUIDATING COMPANY, LLC,
a Delaware limited liability company
By: MU SR52 LLC, its sole member
By: Hines MU SR52 MM LLC, its managing member
By: Hines MU SR52 Associates LP, its sole member
By: Hines Interests Limited Partnership, its general partner

DocuSigned by:

001E72A6E14D442...
Witness: Kellie Hines

DocuSigned by:

D062660222F64C5...
By: Lane Gardner
Its: Senior Managing Director

KD52

COMMUNITY DEVELOPMENT DISTRICT

No. 2

**UNAUDITED
FINANCIAL
STATEMENTS**

KD52
COMMUNITY DEVELOPMENT DISTRICT NO. 2
FINANCIAL STATEMENTS
UNAUDITED
JANUARY 31, 2026

**KD52
COMMUNITY DEVELOPMENT DISTRICT NO. 2
BALANCE SHEET
GOVERNMENTAL FUNDS
JANUARY 31, 2026**

	General Fund	Total Governmental Funds
ASSETS		
Cash	\$ 17,741	\$ 17,741
Due from Landowner	11,430	11,430
Total assets	29,171	29,171
 LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 18,872	\$ 18,872
Landowner advance	8,618	8,618
Total liabilities	27,490	27,490
 DEFERRED INFLOWS OF RESOURCES		
Deferred receipts	11,430	11,430
Total deferred inflows of resources	11,430	11,430
 Fund balances:		
Unassigned	(9,749)	(9,749)
Total fund balances	(9,749)	(9,749)
 Total liabilities, deferred inflows of resources and fund balances		
	\$ 29,171	\$ 29,171

KD52
COMMUNITY DEVELOPMENT DISTRICT NO. 2
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JANUARY 31, 2026

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Landowner contribution	\$ 5,553	\$ 15,266	\$ 106,290	14%
Total revenues	<u>5,553</u>	<u>15,266</u>	<u>106,290</u>	14%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording**	4,000	16,000	48,000	33%
Legal	-	-	25,000	0%
Engineering	-	-	5,000	0%
Audit	-	-	5,500	0%
Arbitrage rebate calculation*	-	-	500	0%
Dissemination agent*	167	667	2,000	33%
Debt service fund accounting	313	1,250	3,750	33%
Trustee*	-	-	5,000	0%
Telephone	17	67	200	34%
Postage	-	7	500	1%
Printing & binding	42	167	500	33%
Legal advertising	90	90	2,000	5%
Annual special district fee	-	175	175	100%
Insurance	-	5,000	5,500	91%
Contingencies/bank charges	151	1,231	1,750	70%
Website hosting & maintenance	-	-	705	0%
Website ADA compliance	-	-	210	0%
Total expenditures	<u>4,780</u>	<u>24,654</u>	<u>106,290</u>	23%
Excess/(deficiency) of revenues over/(under) expenditures	773	(9,388)	-	
Fund balances - beginning	<u>(10,522)</u>	<u>(361)</u>	-	
Fund balances - ending	<u>\$ (9,749)</u>	<u>\$ (9,749)</u>	<u>\$ -</u>	

*These items will be realized when bonds are issued

KD52

COMMUNITY DEVELOPMENT DISTRICT

No. 2

MINUTES

DRAFT

**MINUTES OF MEETING
KD52 COMMUNITY DEVELOPMENT DISTRICT NO. 2**

The Board of Supervisors of the KD52 Community Development District No. 2 held a Special Meeting and Audit Committee Meeting on September 23, 2025 at 1:00 p.m., at RAW Space Collaborative, 6013 Wesley Grove Blvd., Building 2, Suite 208, Wesley Chapel, Florida 33544.

Present:

Howard "Lane" Gardner	Chair
Taliaferro "Tolly" Krusen	Vice Chair
Matthew Josey	Assistant Secretary

Also present:

Cindy Cerbone	District Manager
Jonathan Johnson	District Counsel
Brian Surak (via telephone)	Interim District Engineer
Sean Manson	Landowner Representative
Misty Taylor	Bond Counsel
Sara Zare (via telephone)	MBS Capital Markets, LLC

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cerbone called the meeting to order at 1:28 p.m. Supervisors Gardner, Krusen and Josey were present. Supervisor Loxton and Supervisor-Elect Laura Lindsey were absent.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Administration of Oath of Office to Elected Supervisor Laura Lindsey [Seat 4] (the following will be provided under a separate cover)

This item will remain on the agenda until Ms. Lindsey is sworn in.

- A. Updates and Reminders: Ethics Training for Special District Supervisors and Form 1**
- B. Membership, Obligations and Responsibilities**
- C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
- D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers**

41 **FOURTH ORDER OF BUSINESS**

Ratification of Resolution 2025-33, Electing and Removing Officers of the District, and Providing for an Effective Date

42
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This item was deferred.

47 **FIFTH OF BUSINESS**

Consideration of Resolution 2025-42, Making Certain Findings; Approving the Supplemental Assessment Report; Setting Forth the Terms of the Series 2025 Bonds; Confirming the Maximum Assessment Lien Securing the Series 2025 Bonds; Levying and Allocating Assessments Securing Series 2025 Bonds; Addressing Collection of the Same; Providing for the Application of True-Up Payments; Providing for a Supplement to the Improvement Lien Book; Providing for the Recording of a Notice of Special Assessments; and Providing for Conflicts, Severability, and an Effective Date

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Mr. Johnson presented Resolution 2025-42. This obligates the CDD to impose and collect Special Assessments on the benefited properties pursuant to the Interlocal Agreement and based on the terms and condition of the bonds to be issued by KD52 CDD No. 1. This is the same Resolution KD52 CDD No. 1 adopted for its properties.

On MOTION by Mr. Gardner and seconded by Mr. Krusen, with all in favor, Resolution 2025-42, Making Certain Findings; Approving the Supplemental Assessment Report; Setting Forth the Terms of the Series 2025 Bonds; Confirming the Maximum Assessment Lien Securing the Series 2025 Bonds; Levying and Allocating Assessments Securing Series 2025 Bonds; Addressing Collection of the Same; Providing for the Application of True-Up Payments; Providing for a Supplement to the Improvement Lien Book; Providing for the Recording of a Notice of Special Assessments; and Providing for Conflicts, Severability, and an Effective Date, was adopted.

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78 **SIXTH ORDER OF BUSINESS**

Recess Regular Meeting/Commencement of Audit Selection Committee Meeting

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The Meeting recessed and the Audit Selection Committee Meeting commenced.

83 SEVENTH ORDER OF BUSINESS

Review of Responses to Request for
84 Proposals (RFP) for Annual Audit Services

85
86 A. Affidavit of Publication

87 B. RFP Package

88 These items were included for informational purposes.

89 C. Respondent(s)

90 Ms. Cerbone asked if the Audit Committee would like to accept her Auditor Evaluation
91 Matrix scores and ranking, which are the same as the ones accepted in the KD52 CD No. 1
92 meeting. She recapped the qualifications and pricing for each of the following categories.

93 I. Berger, Toombs, Elam, Gaines & Frank

94 Bid: \$3,350 for the fiscal year ended September 30, 2025 and 2026, \$3,500 for Fiscal
95 Year 2027, plus an additional \$1,400 per bond issuance.

96 II. Grau & Associates

97 Bid: \$3,100 for Fiscal Year 2025, \$3,200 for Fiscal Year 2026, \$3,300 for Fiscal Year 2027,
98 \$3,400 for Fiscal Year 2028 and \$3,500 for Fiscal Year 2029, plus an additional \$1,500 per bond
99 issuance.

100 D. Auditor Evaluation Matrix/Ranking

101 The Audit Selection Committee agreed with Ms. Cerbone’s scores and ranking, as
102 follows:

103	#1	Grau & Associates	99 Points
104	#2	Berger, Toombs, Elam, Gaines & Frank	94 Points

105 **On MOTION by Mr. Gardner and seconded by Mr. Krusen, with all in favor,**
106 **accepting Ms. Cerbone’s scores and ranking as the Audit Selection Committee’s**
107 **own scores, ranking and recommendation to rank Grau & Associates, as the #1**
108 **ranked respondent to the RFP for Annual Audit Services, was approved.**

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111 EIGHTH ORDER OF BUSINESS

Termination of Audit Selection Committee
112 Meeting/Reconvene Regular Meeting

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114 The Audit Selection Committee Meeting terminated and the Meeting reconvened.

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116 NINTH ORDER OF BUSINESS

Consider Recommendation of Audit
117 Selection Committee

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119 • Award of Contract

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On MOTION by Mr. Krusen and seconded by Mr. Gardner, with all in favor, accepting the Audit Selection Committee scores, ranking and recommendation ranking Grau & Associates, as the #1 ranked respondent to the RFP for Annual Audit Services as the Board’s own scores and ranking, and awarding the Annual Audit Services Contract to Grau & Associates, was approved.

TENTH ORDER OF BUSINESS

Consideration of Response(s) to Request for Qualifications (RFQ) for Engineering Services

A. Affidavit of Publication

B. RFQ Package

These items were included for informational purposes.

C. Respondents

I. Alliant Engineering, Inc.

II. Clearview Land Design, P.L.

III. Lighthouse Engineering, Inc.

D. Competitive Selection Criteria/Ranking

Ms. Cerbone reported KD52 CDD No. 1 Board’s joint Competitive Selection Criteria scores and ranking, as follows, which the Board accepted:

#1	Clearview Land Design, P.L.	85 points
#2	Alliant Engineering, Inc.	79 points
#3	Lighthouse Engineering, Inc.	79 points

E. Award of Contract

The executed contract will be presented for ratification at the next meeting.

On MOTION by Mr. Gardner and seconded by Mr. Krusen, with all in favor, ranking Clearview Land Design, P.L., as the #1 ranked respondent to the RFQ for Engineering Services; awarding the Engineering Services contract to Clearview Land Design, P.L.; and authorizing Staff and the Chair to negotiate and finalize the Agreement with Clearview Land Design, P.L. outside of a meeting, was approved.

ELEVENTH ORDER OF BUSINESS

Consideration of Resolution 2025-22, Designating the Location of the Local District Records Office and Providing an Effective Date

159 This item was deferred.

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161 **TWELFTH ORDER OF BUSINESS**

Acceptance of Unaudited Financial Statements as of August 31, 2025

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164 **On MOTION by Mr. Krusen and seconded by Mr. Gardner, with all in favor,**
165 **Unaudited Financial Statements as of August 31, 2025, were accepted.**

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168 **THIRTEENTH ORDER OF BUSINESS**

Approval of July 8, 2025 Special Meeting Minutes

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171 **On MOTION by Mr. Gardner and seconded by Mr. Josey, with all in favor, July**
172 **8, 2025 Special Meeting Minutes, as presented, were approved.**

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175 **FOURTEENTH ORDER OF BUSINESS**

Staff Reports

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177 **A. District Counsel: Kutak Rock LLP**

178 **B. District Engineer (Interim): Clearview Land Design, P.L.**

179 There were no District Counsel or District Engineer reports.

180 Going forward, “(Interim)” will be removed from the above title.

181 **C. District Manager: Wrathell, Hunt and Associates, LLC**

182 • **NEXT MEETING DATE: October 21, 2025 at 1:00 PM**

183 ○ **QUORUM CHECK**

184 The October 21, 2025 meeting will likely be cancelled.

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186 **FIFTEENTH ORDER OF BUSINESS**

Board Members’ Comments/Requests

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188 There were no Board Members’ comments or requests.

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190 **SIXTEENTH ORDER OF BUSINESS**

Public Comments

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192 No members of the public spoke.

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194 **SEVENTEENTH ORDER OF BUSINESS**

Adjournment

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196 **On MOTION by Mr. Krusen and seconded by Mr. Gardner, with all in favor, the**
197 **meeting adjourned at 1:36 p.m.**

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Secretary/Assistant Secretary

Chair/Vice Chair

KD52

COMMUNITY DEVELOPMENT DISTRICT

No. 2

**STAFF
REPORTS**

KD52 COMMUNITY DEVELOPMENT DISTRICT NO. 2

BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE

LOCATION

*RAW Space Collaborative
6013 Wesley Grove Blvd., Building 2, Suite 208, Wesley Chapel, Florida 33544*

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 21, 2025 CANCELED	Regular Meeting	1:00 PM
November 18, 2025 CANCELED	Regular Meeting	1:00 PM
December 16, 2025 CANCELED	Regular Meeting	1:00 PM
January 20, 2026 CANCELED	Regular Meeting	1:00 PM
February 17, 2026 <i>rescheduled to February 24, 2026</i>	Regular Meeting	1:00 PM
February 24, 2026	Regular Meeting	1:00 PM
March 17, 2026	Regular Meeting	1:00 PM
April 21, 2026	Regular Meeting	1:00 PM
May 19, 2026	Regular Meeting	1:00 PM
June 16, 2026	Regular Meeting	1:00 PM
July 21, 2026	Regular Meeting	1:00 PM
August 18, 2026	Regular Meeting	1:00 PM
September 15, 2026	Regular Meeting	1:00 PM