

**BRADDOCK LAKES
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Braddock Lakes Community Development District held a Special Meeting on September 23, 2025 at 9:00 a.m., at Richmond American Homes, 10255 Fortune Parkway, Suite 150, Jacksonville, Florida 32256., Florida 32256.

Present:

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| Alex Allison | Chair |
| Linda Richardson | Vice Chair |
| Mark Iskandar | Assistant Secretary |
| Ashland Laurion | Assistant Secretary |

Also present:

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|--------------------------------|------------------------------------|
| Craig Wrathell | District Manager |
| Ernesto Torres | Wrathell, Hunt and Associates, LLC |
| Felix Rodriguez | Wrathell, Hunt and Associates, LLC |
| Katie Buchanan (via telephone) | District Counsel |
| Beth Leaptrott (via telephone) | Interim District Engineer |
| Will Sealey (via telephone) | MBS Capital Markets, LLC |
| Misty Taylor (via telephone) | Bryant Miller Olive |

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Torres called the meeting to order at 9:03 a.m. Supervisors Allison, Richardson, and Iskandar were present. Supervisor Laurion was not present at roll call. Supervisor France was absent.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Presentation of Master Engineer's Report

Mr. Wrathell explained the bond issuance process, the Reports, and the steps that will be taken to effectuate bond issuance.

Ms. Leaptrott presented the Master Engineer's Report and reported the following:

- The CDD consists of approximately 278.27 acres with 432 single-family residential lots.

BRADDOCK LAKES CDD**September 23, 2025**

- The Report breaks down the phases of the project, which are Phases 1A and 1B; Phase 2; and Phase 3.
- The Capital Improvement Plan (CIP) costs total \$17,306,370.94 for Phases 1A and 1B; \$12,213,740.31 for Phase 2; \$8,426,782.78 for Phase 3; for total CIP costs of \$37,946,894.03.
- All permits were received, except for the amenity area. Phase 1A was cleared and accepted by JEA for the off-site water and sewer improvements. Phase 1B is in the acceptance process with the City and JEA. Phases 2 and 3 are in the construction process.

Mr. Wrathell noted that the Master Engineer's Report was previously approved. Ms. Buchanan stated it was approved in substantial form to allow for minor changes, if necessary.

FOURTH ORDER OF BUSINESS**Presentation of Supplemental Special Assessment Methodology Report**

Mr. Wrathell presented the Supplemental Special Assessment Methodology Report and noted the following:

- The CDD encompasses 278.27 acres.
- The CIP contemplates 432 single-family residential units.
- The CIP costs are estimated at \$37,946,894.03.
- The District intends to issue Series 2025 Bonds, in the estimated principal amount of \$20,290,000 to fund an estimated \$18,200,934.37 in CIP costs, with the balance of the CIP costs anticipated to be contributed by the Developer.
- The CDD does not contemplate assessing of the costs for the amenities within the boundaries of the CDD so no debt assessments will be levied on the amenities.
- Debt assessments will not be levied on any governmental property within the CDD.
- The land in the District is only partially platted for its intended final use. Out of the projected 432 single family units, the 133 single-family units that comprise Phase 1B are platted. The 299 single-family units that comprise Phases 2 and 3 are unplatted. The Series 2025 Bond Assessments will be allocated to each platted parcel on a first platted-first assigned basis based on the planned use for that platted parcel. The Phase 1B 133 platted single-family units will cumulatively be allocated \$6,246,689.81 in Series 2025 Bond Assessments. For the remaining 299 unplatted single-family units of Phases 2 and 3, the Series 2025 Bond Assessments will initially be levied on the remaining developable and unplatted land on an equal pro-rata gross acre basis with total bonded debt in the amount of \$14,043,310.19.

Mr. Wrathell discussed the Lienability Tests, True-up Mechanism and the Appendix Tables, including the Development Program, CIP, Preliminary Sources and Uses of Funds, Benefit Allocation, and the Series 2025 Bond Assessment Apportionment.

Mr. Wrathell stated the goal is to close on the bonds on October 30, 2025, unless something changes.

Mr. Torres stated that Ms. Laurion arrived at the meeting.

On MOTION by Mr. Iskandar and seconded by Ms. Laurion, with all in favor, the Supplemental Special Assessment Methodology Report, in substantial form, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2025-40, Authorizing the Issuance of Not to Exceed \$24,000,000 Aggregate Principal Amount of Braddock Lakes Community Development District Capital Improvement Revenue Bonds, in One or More Series (the “Series 2025 Bonds”); Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2025 Bonds; Appointing an Underwriter; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Agreement With Respect to the Series 2025 Bonds and Awarding the Series 2025 Bonds to the Underwriter Named Therein Pursuant to the Parameters Set Forth in this Resolution; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum and Its Use by the Underwriter in Connection With the Offering for Sale of the Series 2025 Bonds and Approving the Execution and Delivery of a Final Limited Offering Memorandum; Authorizing the Execution and Delivery of a Continuing Disclosure Agreement and the Appointment of a Dissemination Agent; Providing for the Application of Series 2025 Bond Proceeds; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection With the Issuance, Sale and Delivery of the Series

2025 Bonds; Appointing a Trustee, Bond Registrar and Paying Agent; Providing for the Registration of the Series 2025 Bonds Pursuant to the DTC Book-Entry System; Determining Certain Details With Respect to the Series 2025 Bonds; and Providing an Effective Date

Ms. Taylor presented Resolution 2025-40, which accomplishes the following:

- Supplements the prior Resolution and specifically authorizes the Series 2025 bonds.
- Authorizes issuance of the Series 2025 bonds in the not-to-exceed amount of \$24,000,000.
- Approves the forms of the documents necessary to post the offering documents and market and price the bonds, including the First Supplemental Trust Indenture, and forms of the Bond Purchase Agreement, Preliminary Limited Offering Memorandum, and Continuing Disclosure Agreement.
- Makes the required findings and authorizes the negotiated sale of the bonds.
- Sets forth the parameters for pricing the bonds.
- Delegates authority to the Chair, Vice Chair or others to execute the Bond Purchase Agreement and all documents necessary to close on the bonds, within the parameters set forth.
- Authorizes additional changes necessary as determined by the financing team to finalize the Engineer’s Report and Supplemental Assessment Methodology for the marketing and sale of the bonds.

On MOTION by Ms. Richardson and seconded by Mr. Iskandar, with all in favor, Resolution 2025-40, Authorizing the Issuance of Not to Exceed \$24,000,000 Aggregate Principal Amount of Braddock Lakes Community Development District Capital Improvement Revenue Bonds, in One or More Series (the “Series 2025 Bonds”); Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2025 Bonds; Appointing an Underwriter; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Agreement With Respect to the Series 2025 Bonds and Awarding the Series 2025 Bonds to the Underwriter Named Therein Pursuant to the Parameters Set Forth in this Resolution; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum and Its Use by the Underwriter in Connection With the Offering for Sale of the Series 2025 Bonds and Approving the Execution and Delivery of a Final Limited Offering Memorandum; Authorizing the Execution and Delivery of a Continuing Disclosure Agreement and the Appointment of a Dissemination Agent; Providing for the Application of Series 2025 Bond Proceeds; Authorizing the

Proper Officials to Do All Things Deemed Necessary in Connection With the Issuance, Sale and Delivery of the Series 2025 Bonds; Appointing a Trustee, Bond Registrar and Paying Agent; Providing for the Registration of the Series 2025 Bonds Pursuant to the DTC Book-Entry System; Determining Certain Details With Respect to the Series 2025 Bonds; and Providing an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2025-41, Amending Resolution 2025-23 to Re-Designate Date, Time and Place of Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Rules of Procedure; and Providing an Effective Date

This item was tabled.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2025-25, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026 and Providing for an Effective Date

This item was deferred.

EIGHTH ORDER OF BUSINESS

Consideration of Goals and Objectives Reporting FY2026 [HB7013 - Special Districts Performance Measures and Standards Reporting]

Mr. Torres presented the Goals and Objectives Reporting Fiscal Year 2026 Performance Measures and Standards. He noted that it will be necessary to authorize the Chair to approve the findings related to the 2025 Goals and Objectives, as the District Engineer annual inspection of the District's infrastructure and related systems is pending.

- **Authorization of Chair to Approve Findings Related to 2025 Goals and Objectives Reporting**

On MOTION by Mr. Allison and seconded by Ms. Laurion, with all in favor, the Goals and Objectives Reporting Fiscal Year 2026 Performance Measures and Standards and authorizing the Chair to approve the findings related to the 2025 Goals and Objectives Reporting, were approved.

NINTH 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. Respondent(s)

I. PRIME AE Group, Inc.

Mr. Torres stated that PRIME AE Group, Inc., (PRIME), the current Interim District Engineer, was the sole respondent to the RFQ for Engineering Services. Ms. Buchanan stated that, as such, the Board can award the contract, subject to establishing the rates. Otherwise, the Board can choose to reject the bid and seek other bidders. She noted that the CDD met the requirements for advertising and seeking respondents and is not obligated to rebid the services.

Mr. Wrathell discussed the work the District Engineer will likely perform. He stated that PRIME, the Interim District Engineer, was the sole respondent and is highly qualified and responsive; therefore, the Board can proceed with awarding the contract and enter into a continuing services agreement with PRIME.

It was noted that PRIME acquired Connelly & Wicker and Connelly & Wicker, which is the Engineer of Record on the civil design of the project.

D. Competitive Selection Criteria/Ranking

On MOTION by Ms. Laurion and seconded by Mr. Iskandar, with all in favor, ranking PRIME AE Group, Inc., as the #1 ranked respondent to the RFQ for Engineering Services, was approved.

E. Award of Contract

On MOTION by Ms. Laurion and seconded by Mr. Iskandar, with all in favor, awarding the Engineering Services Contract to PRIME AE Group, Inc., as the #1 ranked respondent to the RFQ for Engineering Services, and authorizing Staff to enter into a Continuing Services Agreement with PRIME AE Group, Inc., was approved.

TENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of August 31, 2025

On MOTION by Mr. Iskandar and seconded by Ms. Richardson, with all in favor, the Unaudited Financial Statements as of August 31, 2025, were accepted.

ELEVENTH ORDER OF BUSINESS

Approval of Minutes

- A. July 1, 2025 Landowners’ Meeting**
- B. July 1, 2025 Public Hearings, Regular Meeting and Audit Committee Meeting**

On MOTION by Ms. Laurion and seconded by Mr. Iskandar, with all in favor, the July 1, 2025 Landowners’ Meeting Minutes and the July 1, 2025 Public Hearings, Regular Meeting and Audit Committee Meeting Minutes, both as presented, were approved.

TWELFTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel: Kutak Rock LLP**
- B. District Engineer (Interim): PRIME AE Group, Inc.**

There were no District Counsel or District Engineer reports.

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

- **NEXT MEETING DATE: TBD**
 - **QUORUM CHECK**

Discussion ensued regarding the bond issuance timeline.

The next meeting will likely be held in late October or early November 2025.

THIRTEENTH ORDER OF BUSINESS

Board Members’ Comments/Requests

There were no Board Members’ comments or requests.

FOURTEENTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

FIFTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Ms. Richardson and seconded by Mr. Iskandar, with all in favor, the meeting adjourned at 9:54 a.m.


Secretary/Assistant Secretary


Chair/Vice Chair