

Laurel Road Community Development District

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<https://laurelroadcdd.com/>

The following is the agenda for the Board of Supervisors' Meeting of the **Laurel Road Community Development District** scheduled to be held **Wednesday, May 13, 2026, at 12:30 P.M. at 5800 Lakewood Ranch Blvd, Sarasota, FL 34240.**

Dial-In: 1-844-621-3956 Access Code: 2536 634 0209
<https://pfmcdd.webex.com/join/carvalhov>

BOARD OF SUPERVISORS' MEETING AGENDA

Administrative Matters

- Roll Call to Confirm Quorum
- Public Comment Period *[for any members of the public desiring to speak on any proposition before the Board]*
- 1. Consent Agenda
 - 1. Minutes of the April 8, 2026, Board of Supervisors' Meeting
 - 2. C&M Road Builders Proposal for Phase 2 DPO Material
 - 3. C&M Road Builders Proposal for Phase 2 Lift Station Pumps
 - 4. Cornerstone Proposal for Phase 2 Stormwater Pollution Prevention Plan
 - 5. Impact Proposal for Hong Kong Orchid Tree Replacement
 - 6. Impact Proposal for Model Row Tree Replacements
 - 7. Kimley-Horn Agreement for Mitigation Monitoring
 - 8. Purchase and Sale Agreement with Milestone Supply, LLC
 - 9. Safetouch Proposal for Amenity Door Strike Replacement
 - 10. Safetouch Proposal for Kiosk Relocation
 - 11. Payment Authorization Nos. 140 – 143
 - 12. Funding Request Nos. 206 – 209
 - 13. District Financial Statements

Business Matters

- 2. Consideration of **Resolution 2026-02, Approving a Preliminary Budget for Fiscal Year 2027, and Setting a Public Hearing Date** [suggested date of August 12, 2026]
- 3. Review of Letter from Supervisor of Elections, Sarasota County
- 4. Consideration of **Resolution 2026-03, Designating Board Member Seats for the 2026 General Election**
- 5. Consideration of **Resolution 2026-04, Designating a Date, Time and Location for the 2026 Landowner's Meeting** [suggested date of November 18, 2026]
- 6. Consideration of Supplemental Engineer's Report
- 7. Consideration of Supplemental Assessment Methodology Report
- 8. Consideration of **Resolution 2026-05, Bond Delegation Award Resolution**

9. Review and Acceptance of FY 2025 Audit Report (under separate cover)

Other Business

Staff Reports

- District Counsel
- District Engineer
- District Manager
 - Next meeting: June 10, 2026
- Field Services Operation Manager
- Lifestyle Director

Supervisor Requests and Comments

Adjournment





Laurel Road Community Development District

Consent Agenda



Laurel Road Community Development District

**Minutes of the April 8, 2026,
Board of Supervisors' Meeting**

MINUTES OF MEETING

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT BOARD OF SUPERVISORS' MEETING

Wednesday, April 8, 2026, at 12:30 p.m.

5800 Lakewood Ranch Blvd, Sarasota, FL 34240

Board Members present:

Pete Williams	Chairperson	
Janice Snow	Vice Chairperson	
John Blakley	Assistant Secretary	
Dale Weidemiller	Assistant Secretary	(via phone)
John Leinaweaver	Assistant Secretary	

Also present:

Vivian Carvalho	PFM Group Consulting LLC – District Manager	
Kwame Jackson	PFM Group Consulting LLC – ADM	(via phone)
Amanda Lane	PFM Group Consulting LLC – District Accountant	(via phone)
Tom Panaseney	Neal Land & Neighborhoods – Developer	(via phone)
John McKay	J.H. McKay, LLC – Consultant	
Jim Schier	Neal Communities - Developer	
Bobbi Claybrooke	AM Engineering – District Engineer	(via phone)
Jeff Ramer	Field Services Operation Manager	(via phone)
Andy Richardson	Neal Land & Neighborhoods – Developer	(via phone)
Sydney Pollock	WTS – Lifestyle Director	(via phone)

FIRST ORDER OF BUSINESS

Administrative Matters

Roll Call

The Board of Supervisors' Meeting for Laurel Road CDD was called to order at 12:34 p.m. Those in attendance are outlined above either in person or via speakerphone.

Public Comment Period

There were no public comments.

Consent Agenda Items #1 – 13

1. Minutes of the February 11, 2026, Board of Supervisors' Meeting

2. Brigham/Allen Land Surveying Proposal for Phase 2 Platting and Setting Monuments
3. David Harvey Electric Proposal for Outlet Cover Installation at Monuments
4. Doody Free 941 Proposal for Dog Waste Station
5. Geopoint Proposal for Phase 2 Surveying and Staking
6. Impact Proposal for Mulch Installation
7. Impact Proposal for Plant Replacement at Various Locations
8. Maverick Proposal for Speed Limit Signage
9. SWFWMD Approval of Transfer to Operation Phase
10. Termination of Purchase and Sale Agreement with JT Transport
11. Payment Authorization Nos. 133 – 139
12. Funding Request Nos. 199 – 205
13. District Financial Statements

The Board reviewed the consent agenda items.

ON MOTION by Mr. Leinaweaver, seconded by Mr. Williams, with all in favor, the Board approved the Consent Agenda items 1 - 13.

SECOND ORDER OF BUSINESS

Other Business

Staff Reports

District Counsel – Not present.

District Engineer – No report.

District Manager – Ms. Carvalho noted the next Board meeting is scheduled for May 13, 2026, which will be the proposed budget meeting.

Field Services Operation Manager – It was noted there was not any significant frost damage to the landscaping.

Lifestyle Director – No report.

Audience Comments and Supervisor Requests

Mr. Weidemiller gave an update on the Laurel Road widening project and noted that all of the rights-of-way have been obtained, and the deeds have been recorded. All documents have been sent to FDOT, and FDOT will send a Notice to Proceed once reviewed. This will allow the pre-bid meeting to be scheduled.

Mr. Weidemiller gave an overview of the Interlocal Agreement in semi-final form.

Mr. Williams recommended that the Vice Chair be given authority to sign off on documents when needed in between meetings. The Board agreed.

Mr. Panaseney gave an update on Phase 2 of Vistera and noted the bond issuance should be done in the next few months.

There were no further comments or requests at this time.

FOURTH ORDER OF BUSINESS

Adjournment

There was no further business to discuss.

ON MOTION by Ms. Snow, seconded by Mr. Leinaweaver, with all in favor, the Board of Supervisors' Meeting for the Laurel Road Community Development District adjourned the meeting at 12:42 p.m.

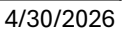
Secretary / Assistant Secretary

Chairperson / Vice Chairperson



Laurel Road Community Development District

C&M Road Builders Proposal for Phase 2 DPO Material



Owner Approval	Laurel Road Community Development District 
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Notes: Confirming order only. Pay from invoice.

ATTACHMENT 1
PURCHASE REQUISITION REQUEST FORM

1. Contact Person for the Material Supplier.

NAME: Ferguson Waterworks Attn: Jason Carstens

ADDRESS: 1601 Sarasota Center Blvd Sarasota, FL 34240

TELEPHONE NUMBER: 941-379-8989

2. Manufacturer or brand, model or specification number of the item.

** See attached submittal package.

3. Quantity needed as estimated by CONTRACTOR. ** See attached bid.

4. The price quoted by the supplier for the construction materials identified above.

\$ 1,275,969.29

5. The sales tax associated with the price quote. \$89,021.11

6. Shipping and handling insurance cost. \$ ** N/A

7. Delivery dates as established by CONTRACTOR. When Released

OWNER: Laurel Road Community Development District

 _____ Authorized Signature (Title)	<u>Chairman</u> _____ Date
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4.30.2026

CONTRACTOR: DNA Partners, L.L.C. dba C&M Road Builders

_____ Authorized Signature (Title)	Project Manager	Date: 4/30/26
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ATTACHMENT 2
PURCHASE ORDER

1. **SEE ATTACHED PURCHASE REQUISITION REQUEST FORM DATED** 4/30/2026
.
2. **Laurel Road Community Development District State of Florida**
Sales Tax Exemption Certificate Number: 85-8018367937C-5
.

Laurel Road Community Development District is the Purchaser of the construction materials purchased pursuant to this Purchase Order. Supplier shall provide for the required shipping and handling insurance cost for delivery of the construction materials by the delivery date specified in this Purchase Order.

OWNER: Laurel Road Community Development District

 Chairman 4.30.2026
Authorized Signature (Title) Date

CONTRACTOR: DNA Partners, L.L.C. dba C&M Road Builders

4/30/26
Authorized Signature (Title) Project Manager Date

ATTACHMENT 3
CERTIFICATE OF ENTITLEMENT

The undersigned authorized representative of Laurel Road Community Development District
_____ (hereinafter "Governmental Entity"), Florida Consumer's Certificate of Exemption
Number 85-8018367937C-5, affirms that the tangible personal property
purchased pursuant to Purchase Order Number _____ from Ferguson Waterworks
(Vendor) on or after 4/30/26 (date) will be incorporated into or become a part of a public facility
as part of a public works contract pursuant to contract # VISCDDP2 #3 with DNA Partners,
L.L.C. dba C&M Road Builders (Name of Contractor) for the construction of Visterra Phase 2
for the City of Venice _____.

Governmental Entity affirms that the purchase of the tangible personal property contained
in the attached Purchase Order meets the following exemption requirements contained in Section
212.08(6), F.S., and Rule 12A-1.094, F.A.C.:

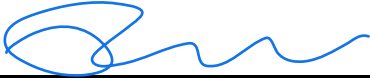
You must initial each of the following requirements.

- BL 1. The attached Purchase Order is issued directly to the Vendor supplying the tangible
personal property the Contractor will use in the identified public works.
- BL 2. The Vendor's invoice will be issued directly to Governmental Entity.
- BL 3. Payment of the Vendor's invoice will be made directly by Governmental Entity to the
Vendor from public funds.
- BL 4. Governmental Entity will take title to the tangible personal property from the Vendor at
the time of purchase or of delivery by the Vendor.
- BL 5. Governmental Entity assumes the risk of damage or loss at the time of purchase or
delivery by the Vendor.

Governmental Entity affirms that if the tangible personal property identified in the attached
Purchase Order does not qualify for the exemption provided in Section 212.08(6), F.S., and Rule
12A-1.094, F.A.C., Governmental Entity will be subject to the tax, interest, and penalties due on
the tangible personal property purchased. If the Florida Department of Revenue determines that
the tangible personal property purchased tax-exempt by issuing this Certificate does not qualify
for the exemption, Governmental Entity will be liable for any tax, penalty, and interest determined
to be due.

Vistera Phase 2

I understand that if I fraudulently issue this certificate to evade the payment of sales tax I will be liable for payment of the sales tax plus a penalty of 200% of the tax and may be subject to conviction of a third degree felony. Under the penalties of perjury, I declare that I have read the foregoing Certificate of Entitlement and the facts stated in it are true.



Signature of Authorized Representative

Title Chairman

Pete Williams

4.30.2026

Purchaser's Name (Print or Type)

Date

Federal Employer Identification Number: 85-4353002

Telephone Number: 941-734-2819

You must attach a copy of the Purchase Order to this Certificate of Entitlement. Do not send to the Florida Department of Revenue. This Certificate of Entitlement must be retained in the Vendor's and the Contractor's books and records.

Price Quotation # B599847

FEL-SARASOTA, FL WATERWORKS
#1212
1601 SARASOTA CENTER BOULEVARD
SARASOTA, FL 34240

Phone : 941-379-8989
Fax : 941-379-3797

Bid No.....: B599847
Bid Date...: 04/21/26
Quoted By: JAC
Customer.: LAUREL ROAD COMMUNITY DEVELOPM
3501 QUADRANGLE BLVD STE 270
C&M ROADBUILDER
ORLANDO, FL 32817

Cust Phone: 407-723-5900
Terms.....: CASH ON DEMAND
Ship To.....: C&M ROAD BUILDERS
0 VISTERA BOULEVARD
NOKOMIS, FL 34275

Cust PO#..: VISCDDP2 #3		Job Name.: VISTERA PH2			
Item	Description	Quantity123	Net Price	UM	Total
	STORM				
	=====				
	SOLID HEAVY DUTY ADS GRAY				
	HP PIPE				
	=====				
A24650020IBPL	24X20 HP DW GRAY SLD PL PIPE	20	40.62	FT	812.40
	AIR CHAMBER PIPE				
A24650020IBPL	24X20 HP DW GRAY SLD PL PIPE	200	38.05	FT	7,610.00
A60650020IBPL	60X20 HP DW STORM SLD PL PIPE	260	187.18	FT	48,666.80
	AIR CHAMBER PIPE				
A60650020IBPL	60X20 HP DW STORM SLD PL PIPE	1980	177.10	FT	350,658.00
	TOTAL - STORM				407,747.20
	ON-SITE SEWER				
	=====				
	C-900 (for Sanitary Sewer)				
	FROM L/STA TO 1ST MH				
	=====				
DR18GPX	8 C900 DR18 PVC GJ GREE PIPE	40	16.42	FT	656.80
	SUBTOTAL				656.80
	SDR 26 Heavy Wall Pipe				
	=====				
SDR26HWSPX14	8X14 SDR26 HW PVC GJ SWR PIPE	6314	9.41	FT	59,414.74
PSD3105G4	3X1000 UG DET SWR GREE	7	40.00	EA	280.00
C1230GSF	12GA 30MM COP TRCR WIRE GREE 500FT	6500	225.00	M	1,462.50
K62335	600V AQBL WP WIRE CONN	13	1.50	EA	19.50
	SUBTOTAL				61,176.74
	MANHOLE INFLOW				
	=====				
	NOT NEEDED IF USING CAP-ON				
	E (VERIFY)				
MHP2334	23-3/4 M/HOLE INFLOW PROT	27	84.89	EA	2,292.03
	SUBTOTAL				2,292.03
	CRETEX ADJUSTMENT RINGS				
C3424G200	34X24X2 CRETEX GRD PRO RNG *X	3	84.37	EA	253.11
C3424F100	34X24X1 CRETEX FIN PRO RNG *X	3	54.00	EA	162.00

C098050	M-1 28OZ ADHESIVE CART	15	27.50	EA	412.50
	2 TUBES START, 1 TUBE INTERMEDIATE,				
	2 TUBE UNDER R&C.				
	SUBTOTAL				827.61
	6" Single Sewer Service				

	HARCO EXTRA HEAVY				
H51010806	8X6 PVC SDR18 XH WALL SWR GXGXG WYE	12	324.77	EA	3,897.24
H5123060	6 PVC SDR18 XH WALL SWR GXS 45 BD	12	96.24	EA	1,154.88
	HARCO HEAVY				
H5010806	8X6 PVC SWR HW GXGXG WYE	10	179.51	EA	1,795.10
H523060	6 PVC HW SWR GXS 45 BEND	10	50.98	EA	509.80
MUL067326	6 PVC HW SWR GXG 45 ELL	66	43.24	EA	2,853.84
MUL067166	6 PVC HW SWR GXGXG 2 WAY CO	22	282.29	EA	6,210.38
MUL340952	6 PVC SWR HUB FEM CO ADPT	22	27.78	EA	611.16
MUL340958	6 PVC SWR REC THRD CO PLUG	22	21.22	EA	466.84
PSVBHD321	R&C REV H/HOLE S CVR	22	75.00	EA	1,650.00
MUL043736	6 PVC SPGT SWR PLUG	22	9.15	EA	201.30
SDR26HWSPU14	6X14 SDR26 HW PVC GJ SWR PIPE	770	5.26	FT	4,050.20
C1230GSF	12GA 30MM COP TRCR WIRE GREE 500FT	1000	225.00	M	225.00
K62335	600V AQBL WP WIRE CONN	22	1.50	EA	33.00
CRB14G2TSW	SNAKEPIT ROADWAY BX 2T SWCH GR LID	22	114.01	EA	2,508.22
CYPSKPX	2X4X8 YELL PINE STUD	22	5.06	EA	111.32
	SUBTOTAL				26,278.28
	6" DOUBLE Sewer Service				

	HARCO EXTRA HEAVY				
H51010806	8X6 PVC SDR18 XH WALL SWR GXGXG WYE	44	324.77	EA	14,289.88
H5123060	6 PVC SDR18 XH WALL SWR GXS 45 BD	44	96.24	EA	4,234.56
	HARCO HEAVY				
H5010806	8X6 PVC SWR HW GXGXG WYE	40	179.51	EA	7,180.40
H523060	6 PVC HW SWR GXS 45 BEND	40	50.98	EA	2,039.20
MUL067376	6 PVC HW SWR GXS 45 ELL	84	31.95	EA	2,683.80
MUL067326	6 PVC HW SWR GXG 45 ELL	252	43.24	EA	10,896.48
MUL067166	6 PVC HW SWR GXGXG 2 WAY CO	84	282.29	EA	23,712.36
MUL067206	6 PVC HW SWR GXGXG WYE	84	86.69	EA	7,281.96
MUL340952	6 PVC SWR HUB FEM CO ADPT	84	27.78	EA	2,333.52
MUL340958	6 PVC SWR REC THRD CO PLUG	84	21.22	EA	1,782.48
PSVBHD321	R&C REV H/HOLE S CVR	84	75.00	EA	6,300.00
MUL043736	6 PVC SPGT SWR PLUG	168	9.15	EA	1,537.20
SDR26HWSPU14	6X14 SDR26 HW PVC GJ SWR PIPE	2940	5.26	FT	15,464.40
C1230GSF	12GA 30MM COP TRCR WIRE GREE 500FT	3000	225.00	M	675.00
K62335	600V AQBL WP WIRE CONN	84	1.50	EA	126.00
CRB14G2TSW	SNAKEPIT ROADWAY BX 2T SWCH GR LID	84	114.01	EA	9,576.84
CYPSKPX	2X4X8 YELL PINE STUD	170	5.06	EA	860.20
	SUBTOTAL				110,974.28
	TOTAL - ON-SITE SEWER				202,205.74
	LIFT STATION				
	=====				
	4" Lift Station Assembly				
PED11GNP40	4X40 DIPS DR11 HDPE PIPE GN STRIPE	80	430.39	C	344.31
PED11FLAP	4 DIPS PC200 DR11 FLG ADPT	6	32.63	EA	195.78
PED11ASBUFP	4 DIPS SDR11 200 316 SS BU FLG	6	139.37	EA	836.22
FEL9P	4 FLG EPOX LINED 90 BEND	4	253.75	EA	1,015.00
FFPP4PP	4X4'0 FLGXFLG P-401 BT DI SPL	2	868.02	EA	1,736.04
K106LWP	4 FLG L&W CHK VLV	2	1,918.92	EA	3,837.84

D118FPELC	4 CI FLG PLG VLV EPOX LINED & COAT	3	911.76	EA	2,735.28
FELTP	4 FLG EPOX LINED TEE	1	480.48	EA	480.48
FELCROSSP	4 FLG EPOX CRS	1	530.57	EA	530.57
FPPELPX	4X8'0 FLGXPE EPOX DI SPL	1	1,344.00	EA	1,344.00
FNWNBGS61RF8P	4 316 SS 150# RR FF 1/8 FLG PKG	22	37.50	EA	825.00
	ARV				
DELTAPBFPK	4X2 DI C110 TAP BLND FLG EPOX	1	174.68	EA	174.68
IS86NKP	2X4 SS S80 316L WLD NIP	2	16.87	EA	33.74
FNW200AK	2 SS 1000# THRD 2PC FP BV LL	1	334.47	EA	334.47
H986	LF 2 SS AIR VLV *Z	1	4,279.76	EA	4,279.76
	CAMLOCK CONNECTION				
D400ALSS	4 SS ADPT X 150# ASA FLG DRILL	2	349.69	EA	699.38
D400DCSS	4 SS DUST CAP TYPE DC	2	126.80	EA	253.60
	LINK SEAL				
PLS410S	LS-410S LINK SEAL W/ SS NUT & BLT	14	27.34	EA	382.76
	DROP BOWL				
DB8DB	8 F/GLS DROP BOWL	1	346.12	EA	346.12
F105688	8 CI PVC X 8 CI PVC COUP	1	24.50	EA	24.50
D8SS35	8 SS 304 ADJ CLMP BRKT F/ SDR35	2	160.19	EA	320.38
SDR26HWSPX14	8X14 SDR26 HW PVC GJ SWR PIPE	14	9.41	FT	131.74
	BELOW GRADE				
MJEL4LAP	4 MJ 45 C153 BEND EPOX	2	113.36	EA	226.72
D118MJLAP	4 MJ N/LUBE PLUG VLV L/A	1	1,032.94	EA	1,032.94
SBOXLOK2	2 BOXLOK VLV BX ALIGNER	1	25.00	EA	25.00
I562SS	2PC SC CI VLV BX 27-37 SWR	1	115.00	EA	115.00
BVTM	3 BRS VLV ID TAG	1	20.00	EA	20.00
CRB14G2TSW	SNAKEPIT ROADWAY BX 2T SWCH GR LID	1	114.01	EA	114.01
SSLCEX4	4 PVC WDG REST GLND *ONELOK E-COAT	5	42.00	EA	210.00
SSLDEX4	4 DIP WDG REST GLND *ONELOK E-COAT	1	34.50	EA	34.50
IMJGAP	4 SBR MJ GSKT	6	9.37	EA	56.22
T3643387	3/4X3-1/2 T-HEAD BLT & NUT 316 SS	24	8.86	EA	212.64
	COMBO VENT/SUCTION PIPE				
N27NRFM111254NPT	LF 4 SDR11 BUTT FUS X MIP ADPT	1	335.82	EA	335.82
SP-D316/8SS35	316SS PIPE BRACKET F/ 8" SDR35	2	160.19	EA	320.38
SP-FSF	SPECIAL FAB - VENICE PUMP OUT	1	3,250.00	EA	3,250.00
PED11GNP40	4X40 DIPS DR11 HDPE PIPE GN STRIPE	40	430.39	C	172.16
IS6LRFTHP	4 SS 316L 150# RF THRD FLG	1	158.67	EA	158.67
FNWCGFSSP	4 SS MALE ADPT	1	106.23	EA	106.23
FNWCGDCSSP	4 SS DUST CAP	1	85.72	EA	85.72
	3/4 BFP ASSEMBLY				
IBRLFCF	LF 3/4 BRS COUP	1	6.01	EA	6.01
GBRNF24	LF 3/4X24 BRS NIP GBL	3	51.47	EA	154.41
IBRLF9F	LF 3/4 BRS 90 ELL	4	7.43	EA	29.72
GBRNF4	LF 3/4X3 BRS NIP GBL	4	6.30	EA	25.20
W975XL2F	LF 3/4 BFP W/ BV RPZ QT	1	284.11	EA	284.11
IBRLF125UF	LF 3/4 BRS 125# UNION	1	19.87	EA	19.87
IBRLF9F	LF 3/4 BRS TEE	1	9.14	EA	9.14
WP1000AXL125CF	LF 3/4 125# PRES REL VLV	1	32.67	EA	32.67
IBRLF9G	LF 1X3/4 BRS BUSH	1	6.01	EA	6.01
	1" PVC & HOSE BIBB				
FC1444NL	LF 1 FIP X CTS COMP COUP	1	31.64	EA	31.64
PEC9BLG100	1X100 CTS DR9 HDPE BLUE PIPE	100	65.00	C	65.00
FC8444NL	LF 1 MIP X 1 CTS PJ COUP	1	26.25	EA	26.25
IBRLF9G	LF 1 BRS 90 ELL	2	11.47	EA	22.94
GBRNG48	LF 1X48 BRS NIP GBL	1	152.61	EA	152.61
M646R05LF	LF 1 BRS HOSE BIBB	1	38.01	EA	38.01

	TOTAL - LIFT STATION				28,241.25
	ON-SITE FORCE MAIN				
	=====				
	PIPE				
DR18GPP	4 C900 DR18 PVC GJ GREE PIPE	760	4.40	FT	3,344.00
C1230GSF	12GA 30MM COP TRCR WIRE GREE 500FT	1000	225.00	M	225.00
K62335	600V AQBL WP WIRE CONN	4	1.78	EA	7.12
PDTFMM	3X1000 DET TAPE - FORCE MAIN GREE	1	40.00	EA	40.00
CYPSKPX	2X4X8 YELL PINE STUD	7	5.06	EA	35.42
	6" POLY PIG				
POLYPIGYBSU	6 YELL BARE SWAB POLY PIG	2	24.55	EA	49.10
	BELL JOINT RESTRAINT				
E150400SS16	4 BELL REST F/ C900 316 SS	6	156.75	EA	940.50
	4" MJ SLEEVE (FBE)				
MJELSSLAP12	4X12 MJ C153 LONG SLV SLD EPOX	1	120.61	EA	120.61
SSLCEX4	4 PVC WDG REST GLND *ONELOK E-COAT	2	42.00	EA	84.00
IMJGAP	4 SBR MJ GSKT	2	9.37	EA	18.74
T3643387	3/4X3-1/2 T-HEAD BLT & NUT 316 SS	8	8.86	EA	70.88
CYPSKPX	2X4X8 YELL PINE STUD	1	5.06	EA	5.06
	4" MJ 90 (FBE)				
MJEL9LAP	4 MJ 90 C153 BEND EPOX	3	138.41	EA	415.23
SSLCEX4	4 PVC WDG REST GLND *ONELOK E-COAT	6	42.00	EA	252.00
IMJGAP	4 SBR MJ GSKT	6	9.37	EA	56.22
T3643387	3/4X3-1/2 T-HEAD BLT & NUT 316 SS	24	8.86	EA	212.64
CYPSKPX	2X4X8 YELL PINE STUD	3	5.06	EA	15.18
	TOTAL -ON SITE FORCE MAIN				5,891.70
	OFF-SITE FORCE MAIN				
	=====				
	PIPE				
DR18GPP	4 C900 DR18 PVC GJ GREE PIPE	180	4.40	FT	792.00
C1230GSF	12GA 30MM COP TRCR WIRE GREE 500FT	500	225.00	M	112.50
K62335	600V AQBL WP WIRE CONN	1	1.50	EA	1.50
PDTFMM	3X1000 DET TAPE - FORCE MAIN GREE	1	40.00	EA	40.00
CYPSKPX	2X4X8 YELL PINE STUD	2	5.06	EA	10.12
	6" POLY PIG				
POLYPIGYBSU	6 YELL BARE SWAB POLY PIG	2	24.55	EA	49.10
	BELL JOINT RESTRAINT				
E150400SS16	4 BELL REST F/ C900 316 SS	7	156.75	EA	1,097.25
	4" MJ 11-1/4 (FBE)				
MJEL1LAP	4 MJ 11-1/4 C153 BEND EPOX	4	113.36	EA	453.44
SSLCEX4	4 PVC WDG REST GLND *ONELOK E-COAT	8	42.00	EA	336.00
IMJGAP	4 SBR MJ GSKT	8	9.37	EA	74.96
T3643387	3/4X3-1/2 T-HEAD BLT & NUT 316 SS	32	8.86	EA	283.52
CYPSKPX	2X4X8 YELL PINE STUD	4	5.06	EA	20.24
	4" MJ 45 BEND (FBE)				
MJEL4LAP	4 MJ 45 C153 BEND EPOX	2	113.36	EA	226.72
SSLCEX4	4 PVC WDG REST GLND *ONELOK E-COAT	4	42.00	EA	168.00
IMJGAP	4 SBR MJ GSKT	4	9.37	EA	37.48
T3643387	3/4X3-1/2 T-HEAD BLT & NUT 316 SS	16	8.86	EA	141.76
CYPSKPX	2X4X8 YELL PINE STUD	2	5.06	EA	10.12
	4" MJ 22-1/2 BEND				

MJEL2LAP	4 MJ 22-1/2 C153 BEND EPOX	4	120.67	EA	482.68
SSLCEX4	4 PVC WDG REST GLND *ONELOK E-COAT	8	42.00	EA	336.00
IMJGAP	4 SBR MJ GSKT	8	9.37	EA	74.96
T3643387	3/4X3-1/2 T-HEAD BLT & NUT 316 SS	32	8.86	EA	283.52
CYPSKPX	2X4X8 YELL PINE STUD	4	5.06	EA	20.24
	4" MJ SOLID CAP (FBE)				
MJELSCLAP	4 MJ C153 CAP SLD EPOX	1	62.09	EA	62.09
SSLCEX4	4 PVC WDG REST GLND *ONELOK E-COAT	1	42.00	EA	42.00
IMJGAP	4 SBR MJ GSKT	1	9.37	EA	9.37
T3643387	3/4X3-1/2 T-HEAD BLT & NUT 316 SS	4	8.86	EA	35.44
CYPSKPX	2X4X8 YELL PINE STUD	1	5.06	EA	5.06
	SUBTOTAL				5,206.07
	OFF-SITE - HDPE HDD - Pipe				

PED11GNP40	4X40 DIPS DR11 HDPE PIPE GN STRIPE	2680	430.39	C	11,534.45
C1045GEHS1000	10GA 45MIL HDD GREE TRCR WIRE *X	6000	537.39	M	3,224.34
K90220	DIR BURY WP LUG AQUA 5PC DRYCON	1	47.91	PK	47.91
	MJ ADPTORS				
PED11MJAAP	4 DIPS PC200 DR11 MJ ADPT W/ACC	4	370.19	EA	1,480.76
	SUBTOTAL				16,287.46
	In-line ARV Above ground				
	x (New) Mainline Size				

FFS313480IP7	4X2 IP SS SGL BAND SDL 4.50-4.80	1	682.67	EA	682.67
IS86NKP	2X4 SS S80 316L WLD NIP	1	16.87	EA	16.87
FNW200AK	2 SS 1000# THRD 2PC FP BV LL	2	334.47	EA	668.94
PEC9GRNK100	2X100 CTS DR9 HDPE GRN PIPE	100	235.00	C	235.00
FC8477NL	LF 2 MIP X CTS PJ COUP	1	104.78	EA	104.78
FC1477NL	LF 2 FIP X CTS COMP COUP	1	93.94	EA	93.94
P80NK24	2X24 PVC S80 NIP	1	127.76	EA	127.76
IS86NKP	2X4 SS S80 316L WLD NIP	1	16.87	EA	16.87
H986	LF 2 SS AIR VLV *Z	1	4,229.41	EA	4,229.41
CRB14G2TSW	SNAKEPIT ROADWAY BX 2T SWCH GR LID	1	114.01	EA	114.01
SP-SSARVC30X30X48	30X30X48 SS ARV ENCLOSURE (VENICE)	1	3,437.50	EA	3,437.50
P40BEPM20	3X20 FT PVC S40 BE PIPE	20	145.62	C	29.12
	SUBTOTAL				9,756.87
	24" X 4" Wet Tap Assy				
FFTSS26004	FTSS-26.00 X 4	1	1,955.52	EA	1,955.52
AFC2604DLAFTM	4 DI MJ RW OL SS TAPN VLV L/A	1	908.58	EA	908.58
SBOXLOK2	2 BOXLOK VLV BX ALIGNER	1	25.00	EA	25.00
I562SS	2PC SC CI VLV BX 27-37 SWR	1	115.00	EA	115.00
BVTM	3 BRS VLV ID TAG	1	20.00	EA	20.00
CRB14G2TSW	SNAKEPIT ROADWAY BX 2T SWCH GR LID	1	114.01	EA	114.01
SSLCEX4	4 PVC WDG REST GLND *ONELOK E-COAT	1	42.00	EA	42.00
IMJGAP	4 SBR MJ GSKT	1	9.37	EA	9.37
T3643387	3/4X3-1/2 T-HEAD BLT & NUT 316 SS	4	8.86	EA	35.44
	SUBTOTAL				3,224.92
	TOTAL - OFF-SITE F/MAIN				34,475.32
	WATER				
	=====				
	8" PVC DR 18 Pipe & Fittin				

	PIPE				
DR18BPX	8 C900 DR18 PVC GJ BLUE PIPE	6600	15.02	FT	99,132.00
C1230BSF	12GA 30MM COP TRCR WIRE BLUE 500FT	7000	225.00	M	1,575.00
K62335	600V AQBL WP WIRE CONN	14	1.50	EA	21.00
PSD3105B52	3X1000 UG DET WTR BLUE	7	40.00	EA	280.00

CYPSKPX	2X4X8 YELL PINE STUD	66	5.06	EA	333.96
	10" POLY PIG				
POLYPIGYBS10	10 YELL BARE SWAB POLY PIG	4	50.32	EA	201.28
	BELL JOINT RESTRAINT				
SP-E150800SS16	8" BELL REST FOR C900 316SS	132	306.35	EA	40,438.20
	8" MJ SLEEVE (FBE)				
MJELSSLAX12	8X12 MJ C153 LONG SLV EPOX L/A	5	332.18	EA	1,660.90
SSLCEX8	8 PVC WDG REST GLND *ONELOK E-COAT	10	75.00	EA	750.00
IMJGAX	8 SBR MJ GSKT	10	11.72	EA	117.20
T3643387	3/4X3-1/2 T-HEAD BLT & NUT 316 SS	60	8.86	EA	531.60
CYPSKPX	2X4X8 YELL PINE STUD	5	5.06	EA	25.30
	8" MJ 11-1/4 BEND (FBE)				
MJEL1LAX	8 MJ 11-1/4 C153 BEND EPOX L/A	18	235.95	EA	4,247.10
SSLCEX8	8 PVC WDG REST GLND *ONELOK E-COAT	36	75.00	EA	2,700.00
IMJGAX	8 SBR MJ GSKT	36	11.72	EA	421.92
T3643387	3/4X3-1/2 T-HEAD BLT & NUT 316 SS	216	8.86	EA	1,913.76
CYPSKPX	2X4X8 YELL PINE STUD	18	5.06	EA	91.08
	8" MJ 22-1/2 BEND (FBE)				
MJEL2LAX	8 MJ 22-1/2 C153 BEND EPOX L/A	1	260.34	EA	260.34
SSLCEX8	8 PVC WDG REST GLND *ONELOK E-COAT	2	75.00	EA	150.00
IMJGAX	8 SBR MJ GSKT	2	11.72	EA	23.44
T3643387	3/4X3-1/2 T-HEAD BLT & NUT 316 SS	12	8.86	EA	106.32
CYPSKPX	2X4X8 YELL PINE STUD	1	5.06	EA	5.06
	8" MJ TEE (FBE)				
MJELTLAX	8 MJ C153 EPOX TEE L/A	3	487.07	EA	1,461.21
SSLCEX8	8 PVC WDG REST GLND *ONELOK E-COAT	9	75.00	EA	675.00
IMJGAX	8 SBR MJ GSKT	9	11.72	EA	105.48
T3643387	3/4X3-1/2 T-HEAD BLT & NUT 316 SS	54	8.86	EA	478.44
CYPSKPX	2X4X8 YELL PINE STUD	3	5.06	EA	15.18
	SUBTOTAL				157,720.77
	8" MJ Gate Valve				

AFC2608DLAFMM	8 DI MJ RW OL SS STEM VLV L/A	17	1,414.51	EA	24,046.67
SBOXLOK2	2 BOXLOK VLV BX ALIGNER	17	25.00	EA	425.00
I562SW	2PC SC CI VLV BX 27-37 WTR	17	115.00	EA	1,955.00
BVTM	3 BRS VLV ID TAG	17	20.00	EA	340.00
CRB14B2TSW	SNAKEPIT ROADWAY BX 2T SWCH BL LID	17	114.01	EA	1,938.17
SSLCEX8	8 PVC WDG REST GLND *ONELOK E-COAT	34	75.00	EA	2,550.00
IMJGAX	8 SBR MJ GSKT	34	11.72	EA	398.48
T3643387	3/4X3-1/2 T-HEAD BLT & NUT 316 SS	204	8.86	EA	1,807.44
	SUBTOTAL				33,460.76
	FHA:				

MJELSTALAXU	8X6 MJXSWL C153 TEE EPOX ASSY L/A	10	467.95	EA	4,679.50
SSLCEX8	8 PVC WDG REST GLND *ONELOK E-COAT	20	75.00	EA	1,500.00
IMJGAX	8 SBR MJ GSKT	20	11.72	EA	234.40
T3643387	3/4X3-1/2 T-HEAD BLT & NUT 316 SS	120	8.86	EA	1,063.20
AFC2506MMLAOL	6 DI MJ RW OL GATE VLV L/A	10	920.67	EA	9,206.70
SBOXLOK2	2 BOXLOK VLV BX ALIGNER	10	25.00	EA	250.00
I562SW	2PC SC CI VLV BX 27-37 WTR	10	115.00	EA	1,150.00
BVTM	3 BRS VLV ID TAG	10	20.00	EA	200.00
CRB14B2TSW	SNAKEPIT ROADWAY BX 2T SWCH BL LID	10	114.01	EA	1,140.10
DR18BPU	6 C900 DR18 PVC GJ BLUE PIPE	200	8.92	FT	1,784.00
SP-GL06FBEMJPE	6X6 C153 FBE MJ X PE GRADELOK	10	591.04	EA	5,910.40
AFCB84BLAOLP	5-1/4 VO B84B HYD 4" OL L/A	10	3,148.55	EA	31,485.50
SSLCEX6	6 PVC WDG REST GLND *ONELOK E-COAT	20	51.00	EA	1,020.00

SSLEX6	6 DIP WDG REST GLND *ONELOK E-COAT	10	40.50	EA	405.00
IMJGAU	6 SBR MJ GSKT	40	10.52	EA	420.80
T3643387	3/4X3-1/2 T-HEAD BLT & NUT 316 SS	240	8.86	EA	2,126.40
RAY9725	BLUE TWO WAY PAVEMENT MRKR	10	8.06	EA	80.60
CYPSKPX	2X4X8 YELL PINE STUD	10	5.06	EA	50.60
	SUBTOTAL				62,707.20
	Single Short Service				

TT3SS09441021EX	8X1 IP SS SDL 8.54-9.44	43	266.22	EA	11,447.46
FF11004NL	LF 1 MIP X CTS COMP CORP ST	43	76.93	EA	3,307.99
PEC9BG100	1X100 CTS DR9 HDPE BLUE STRIPE	700	65.00	C	455.00
C1230BSF	12GA 30MM COP TRCR WIRE BLUE 500FT	1000	225.00	M	225.00
K62335	600V AQBL WP WIRE CONN	43	1.50	EA	64.50
PSD3105B52	3X1000 UG DET WTR BLUE	1	40.00	EA	40.00
FB43444WNL	LF 1 PJ COMP X MTR STRT BV LW	43	129.28	EA	5,559.04
C12201133	12 JMBO PLAS BLAC WTR MTR BX CI RDR	43	47.08	EA	2,024.44
CYPSKPX	2X4X8 YELL PINE STUD	43	5.06	EA	217.58
	SUBTOTAL				23,341.01
	Single Long Service				

TT3SS09441021EX	8X1 IP SS SDL 8.54-9.44	9	266.22	EA	2,395.98
FF11004NL	LF 1 MIP X CTS COMP CORP ST	9	76.93	EA	692.37
PEC9BG100	1X100 CTS DR9 HDPE BLUE STRIPE	500	65.00	C	325.00
C1230BSF	12GA 30MM COP TRCR WIRE BLUE 500FT	500	225.00	M	112.50
K62335	600V AQBL WP WIRE CONN	9	1.50	EA	13.50
PSD3105B52	3X1000 UG DET WTR BLUE	1	40.00	EA	40.00
FB43444WNL	LF 1 PJ COMP X MTR STRT BV LW	9	129.28	EA	1,163.52
C12201133	12 JMBO PLAS BLAC WTR MTR BX CI RDR	9	47.08	EA	423.72
P40BEPK20	2X20 FT PVC S40 BE PIPE	280	69.97	C	195.92
CYPSKPX	2X4X8 YELL PINE STUD	9	5.06	EA	45.54
	SUBTOTAL				5,408.05
	Double Short Service				

TT3SS09442021EX	8X2 IP SS SDL 8.54-9.44	22	285.83	EA	6,288.26
FFB11007NL	LF 2 MIP X CTS PJ BALL CORP	22	299.08	EA	6,579.76
PEC9BK100	2X100 CTS DR9 HDPE BLUE STRIPE	300	225.00	C	675.00
PEC9BG100	1X100 CTS DR9 HDPE BLUE STRIPE	300	65.00	C	195.00
C1230BSF	12GA 30MM COP TRCR WIRE BLUE 500FT	500	225.00	M	112.50
K62335	600V AQBL WP WIRE CONN	44	1.50	EA	66.00
PSD3105B52	3X1000 UG DET WTR BLUE	1	40.00	EA	40.00
FY44274NL	LF 2X1 CTS COMP Y BRCH	22	156.20	EA	3,436.40
FB43444WNL	LF 1 PJ COMP X MTR STRT BV LW	44	129.28	EA	5,688.32
C12201133	12 JMBO PLAS BLAC WTR MTR BX CI RDR	44	47.08	EA	2,071.52
CYPSKPX	2X4X8 YELL PINE STUD	22	5.06	EA	111.32
	SUBTOTAL				25,264.08
	Double Long Service				

TT3SS09442021EX	8X2 IP SS SDL 8.54-9.44	47	285.83	EA	13,434.01
FC8477NL	LF 2 MIP X CTS PJ COUP	47	89.87	EA	4,223.89
PEC9BK100	2X100 CTS DR9 HDPE BLUE STRIPE	1900	225.00	C	4,275.00
PEC9BG100	1X100 CTS DR9 HDPE BLUE STRIPE	500	65.00	C	325.00
C1230BSF	12GA 30MM COP TRCR WIRE BLUE 500FT	2500	225.00	M	562.50
K62335	600V AQBL WP WIRE CONN	94	1.50	EA	141.00
PSD3105B52	3X1000 UG DET WTR BLUE	2	40.00	EA	80.00
FY44274NL	LF 2X1 CTS COMP Y BRCH	47	156.20	EA	7,341.40
FB43444WNL	LF 1 PJ COMP X MTR STRT BV LW	94	129.28	EA	12,152.32
C12201133	12 JMBO PLAS BLAC WTR MTR BX CI RDR	94	47.08	EA	4,425.52
P40BEPM20	3X20 FT PVC S40 BE PIPE	1420	145.62	C	2,067.80
CYPSKPX	2X4X8 YELL PINE STUD	47	5.06	EA	237.82
	SUBTOTAL				49,266.26

	TOTAL - WATER				357,168.13
	RECLAIM				
	=====				
	4" PVC DR 18 Pipe & Fittin				

	PIPE				
DR18PPP	4 C900 DR18 PVC GJ PURP PIPE	6780	4.40	FT	29,832.00
C1230PSF	12GA 30MM COP TRCR WIRE PURP 500FT	7000	225.00	M	1,575.00
PSD3105PP115	3X1000 UG DET RECLMD WTR PURP	7	40.00	EA	280.00
CYPSKPX	2X4X8 YELL PINE STUD	68	5.06	EA	344.08
	6" POLY PIG				
POLYPIGYBSU	6 YELL BARE SWAB POLY PIG	4	24.55	EA	98.20
	BELL JOINT RESTRAINT				
E150400SS16	4 BELL REST F/ C900 316 SS	28	156.75	EA	4,389.00
	4" MJ SLEEVE (FBE)				
MJELSSLAP12	4X12 MJ C153 LONG SLV SLD EPOX	5	120.61	EA	603.05
SSLCEX4	4 PVC WDG REST GLND *ONELOK E-COAT	10	42.00	EA	420.00
IMJGAP	4 SBR MJ GSKT	10	9.37	EA	93.70
T3643387	3/4X3-1/2 T-HEAD BLT & NUT 316 SS	40	8.86	EA	354.40
CYPSKPX	2X4X8 YELL PINE STUD	5	5.06	EA	25.30
	4" MJ TEE (FBE)				
MJELTLAP	4 MJ C153 EPOX TEE	2	202.34	EA	404.68
SSLCEX4	4 PVC WDG REST GLND *ONELOK E-COAT	6	42.00	EA	252.00
IMJGAP	4 SBR MJ GSKT	6	9.37	EA	56.22
T3643387	3/4X3-1/2 T-HEAD BLT & NUT 316 SS	24	8.86	EA	212.64
CYPSKPX	2X4X8 YELL PINE STUD	2	5.06	EA	10.12
	SUBTOTAL				38,950.39
	4" MJ Gate Valve				

AFC2604DLAFMM	4 DI MJ RW OL SS STEM VLV L/A	9	737.35	EA	6,636.15
SBOXLOK2	2 BOXLOK VLV BX ALIGNER	9	25.00	EA	225.00
I562SR	2PC SC CI VLV BX 27-37 REUSE	9	115.00	EA	1,035.00
BVTM	3 BRS VLV ID TAG	9	20.00	EA	180.00
CRB14P2T	SNAKEPIT ROADWAY 2 TERM BX PURP *X	9	114.01	EA	1,026.09
SSLCEX4	4 PVC WDG REST GLND *ONELOK E-COAT	18	42.00	EA	756.00
IMJGAP	4 SBR MJ GSKT	18	9.37	EA	168.66
T3643387	3/4X3-1/2 T-HEAD BLT & NUT 316 SS	72	8.86	EA	637.92
	SUBTOTAL				10,664.82
	Single Short Service				

TT3SS05131021EX	4X1 IP SS SDL 4.45-5.13	104	236.26	EA	24,571.04
FF11004NL	LF 1 MIP X CTS COMP CORP ST	104	76.93	EA	8,000.72
AX61250100	1X100 CTS DR9 250 PSI REC PURP	1600	0.65	FT	1,040.00
C1230PSF	12GA 30MM COP TRCR WIRE PURP 500FT	2000	225.00	M	450.00
K62335	600V AQBL WP WIRE CONN	104	1.50	EA	156.00
PSD3105PP115	3X1000 UG DET RECLMD WTR PURP	2	40.00	EA	80.00
FB43444WNL	LF 1 PJ COMP X MTR STRT BV LW	104	129.28	EA	13,445.12
C12201133	12 JMBO PLAS BLAC WTR MTR BX CI RDR	104	47.08	EA	4,896.32
CYPSKPX	2X4X8 YELL PINE STUD	104	5.06	EA	526.24
	SUBTOTAL				53,165.44
	Single Long Service				

TT3SS05131021EX	4X1 IP SS SDL 4.45-5.13	86	236.26	EA	20,318.36
FF11004NL	LF 1 MIP X CTS COMP CORP ST	86	76.93	EA	6,615.98
AX61250100	1X100 CTS DR9 250 PSI REC PURP	4300	0.65	FT	2,795.00

C1230PSF	12GA 30MM COP TRCR WIRE PURP 500FT	4500	225.00	M	1,012.50
K62335	600V AQBL WP WIRE CONN	86	1.50	EA	129.00
PSD3105PP115	3X1000 UG DET RECLMD WTR PURP	4	40.00	EA	160.00
FB43444WNL	LF 1 PJ COMP X MTR STRT BV LW	86	129.28	EA	11,118.08
C12201133	12 JMBO PLAS BLAC WTR MTR BX CI RDR	86	47.08	EA	4,048.88
P40BEPK20	2X20 FT PVC S40 BE PIPE	2580	69.97	C	1,805.23
CYPSKPX	2X4X8 YELL PINE STUD	86	5.06	EA	435.16
	SUBTOTAL				48,438.19
	TOTAL - RECLAIM				151,218.84

Subtotal:	\$1,186,948.18
Inbound Freight:	\$0.00
Tax:	\$0.00
Order Total:	\$1,186,948.18

HOW ARE WE DOING? WE WANT YOUR FEEDBACK!

Enter the following link to complete a survey about your bids:

<https://survey.medallia.com/?bidsorder&fc=44&on=68662>



Consumer's Certificate of Exemption

Issued Pursuant to Chapter 212, Florida Statutes

DR-14
R. 10/25

85-8018367937C-5	04/30/2026	04/30/2031	MUNICIPAL GOVERNMENT
Certificate Number	Effective Date	Expiration Date	Exemption Category

This certifies that

LAUREL ROAD COMMUNITY DEVELOPMENT
DISTRICT
3501 QUADRANGLE BLVD STE 270
ORLANDO FL 32817-8329

is exempt from the payment of Florida sales and use tax on transient rental property rented, tangible personal property purchased or rented, or services purchased.



Important Information for Exempt Organizations

DR-14
R. 10/25

1. You must provide all vendors and suppliers with an exemption certificate before making tax-exempt purchases. See Rule 12A-1.038, Florida Administrative Code (F.A.C.).
2. Your *Consumer's Certificate of Exemption* is to be used solely by your organization for your organization's customary nonprofit activities.
3. Purchases made by an individual on behalf of the organization are taxable, even if the individual will be reimbursed by the organization.
4. This exemption applies only to purchases made by your organization. The sale or lease to others of tangible personal property or sleeping accommodations is taxable. Your organization must register to collect and remit sales and use tax on such taxable transactions. **Note:** Churches are exempt from this requirement.
5. It is a criminal offense to fraudulently present this certificate to evade the payment of sales tax. Under no circumstances should this certificate be used for the personal benefit of any individual. Violators will be liable for payment of the sales tax plus a penalty of 200% of the tax, and may be subject to conviction of a third-degree felony. Any violation will require the revocation of this certificate.
6. If you have questions about your exemption certificate, please call Taxpayer Services at 850-488-6800. The mailing address is PO Box 6480, Tallahassee, FL 32314-6480. For a written reply to tax questions, email Taxpayer Services at fdortaxpayerservices@floridarevenue.com.



Laurel Road Community Development District

C&M Road Builders Proposal for Phase 2 Lift Station Pumps

Owner	Laurel Road Community Development District
Approval	



2965 BARNEY'S PUMPS PLACE
LAKELAND, FL 33812-4209
PHONE (863) 665-8500
FAX (863) 666-3858

CREDIT APPLICATION

COMPANY INFORMATION

Company Name:	Laurel Road Community Development District		
Trade Name:	Laurel Road CDD		
Number of Years Under Current Ownership:	6 years		
Incorporation Date:	April 2020	State:	Florida
Registration No:	Sarasota County instrument number 2020057821		

BPI Salesperson:		BPI Quote Number:	
Anticipated Annual Purchase (US \$):	One-Time		
Requested Credit Limit (US \$):	200,000		
Are purchase orders required to place orders?	☐ YES ☒ NO		
If no, how are orders placed?	Signed Proposal Provided by C&M Roadbuilders		

BILLING INFORMATION

Street:	3501 Quadrangle Boulevard, Suite 270		
City:	Orlando	State:	FL
Country:	USA	Zip:	32817
Phone:	407-723-5900	Fax:	407-723-5901
E-mail:	LANEA@PFM.COM		

SHIPPING INFORMATION

Street:	107 Vistera Blvd		
City:	Venice	State:	FL
Country:	US	Zip:	34275
Phone:	941-326-7571	Fax:	
E-mail:	dweaver@cmroadbuilders.com		

ACCOUNTS PAYABLE INFORMATION

Name:	Amanda Lane	Title:	Senior District Accountant
Phone:	407-723-5925	Fax:	407-723-5901
E-mail:	LANEA@PFM.COM		

TAX INFORMATION

Tax Payer ID:	85-4353002
Tax Exempt? (if yes, attached copy of exemption certificate)	☒ YES ☐ NO

BANK DETAILS

Name of Bank:	Valley Bank		
Contact Person:	Jasmine Pope	Account Number:	42616581
Street:	180 Fountain Pkwy N Suite 200		
City:	St. Petersburg	State:	FL
Country:	USA	Zip:	33716
Phone:	973-998-2807	Fax:	
E-mail:	JPope@valley.com		

TRADE REFERENCES

Trade Reference No. 1			
Company Name:	Booth Design Group		
Address:	146 2nd Street N Ste 302, St. Petersburg, FL 33701		
Phone:	727-821-5699	Fax:	
E-mail:	kneely@boothdg.com		

Trade Reference No. 2			
Company Name:	LRK		
Address:	50 South B.B. King Blvd, Suite 600, Memphis, TN 38103		
Phone:	901-521-1440	Fax:	
E-mail:	accounting@lrk.com		

Trade Reference No. 3			
Company Name:	Stantec Consulting Services		
Address:	13980 Collections Center Drive, Chicago, IL 60693		
Phone:	757-603-4534	Fax:	
E-mail:	Esti.Wohlbrandt@Stantec.com		

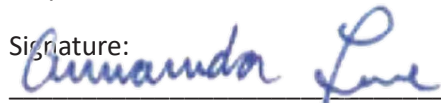
DECLARATION

This information is submitted to Barney's Pumps, Inc. (the Company) for the purpose of establishing a business relationship and determining credit terms. The Company reserves the right to decline credit to the applicant, and, in the event where credit is extended to an applicant, the Company reserves the right to change or revoke an applicant's credit limit/payment terms on the basis of changes with the Company's credit policies or applicant's financial conditions and/or payment records. By signing this application, the applicant certifies that all information provided is correct and to the best of the applicant's knowledge. Applicant hereby authorizes the release of credit and banking information listed on this application. This form may be reproduced or photocopied, and a faxed/scanned copy shall be as effective consent as the original, which has been signed.

By signing this document, you agree to Barney's Pumps Terms of Sales and Warranty.

All orders processed per Barney's Pumps standard terms and conditions of sale, and all terms and conditions of Barney's Pumps Terms of Sale and Warranty are incorporated herein by this reference as if fully set forth herein. Please see attached or visit <https://www.barneypumps.com/legal.html>.

Signature:



Name:

Amanda Lane

Title:

Senior District Accountant and Training Supervisor

Date:

April 13, 2026

Please send completed form to credit@barneypumps.com.

ATTACHMENT 1
PURCHASE REQUISITION REQUEST FORM

1. Contact Person for the Material Supplier.

NAME: Barney's Pumps Inc. Attn: Robert McGuigan

ADDRESS: 2965 Barney's Pumps Place Lakeland, FL 33812

TELEPHONE NUMBER: 863-665-8500

2. Manufacturer or brand, model or specification number of the item.

** See attached submittal package.

3. Quantity needed as estimated by CONTRACTOR. ** See attached bid.

4. The price quoted by the supplier for the construction materials identified above.

\$ 119,044.00

5. The sales tax associated with the price quote. \$ 7,192.64

6. Shipping and handling insurance cost. \$ ** N/A

7. Delivery dates as established by CONTRACTOR. _____

OWNER: Laurel Road Community Development District



/Chairman
Authorized Signature (Title)

4.28.2026
Date

CONTRACTOR: DNA Partners, L.L.C. dba C&M Road Builders

Authorized Signature (Title) Project Manager Date: 4/24/26

ATTACHMENT 2
PURCHASE ORDER

1. **SEE ATTACHED PURCHASE REQUISITION REQUEST FORM DATED** 4/24/2026
.
2. **Lakewood Ranch Stewardship District State of Florida**
Sales Tax Exemption Certificate Number: 85-8018367937C-5
.

Laurel Road Community Development District is the Purchaser of the construction materials purchased pursuant to this Purchase Order. Supplier shall provide for the required shipping and handling insurance cost for delivery of the construction materials by the delivery date specified in this Purchase Order.

OWNER: Laurel Road Community Development District

 /Chairman 4.28.2026
Authorized Signature (Title) Date

CONTRACTOR: DNA Partners, L.L.C. dba C&M Road Builders

4/24/26
Authorized Signature (Title) Project Manager Date

ATTACHMENT 3
CERTIFICATE OF ENTITLEMENT

The undersigned authorized representative of Laurel Road Community Development District
_____ (hereinafter "Governmental Entity"), Florida Consumer's Certificate of Exemption
Number 85-8018367937C-5, affirms that the tangible personal property
purchased pursuant to Purchase Order Number _____ from Barney's Pumps, Inc.
(Vendor) on or after 4/24/26 (date) will be incorporated into or become a part of a public facility
as part of a public works contract pursuant to contract # LRCDD25019 with DNA
Partners, L.L.C. dba C&M Road Builders (Name of Contractor) for the construction of Visterra
Phase 2 in the City of Venice
_____.

Governmental Entity affirms that the purchase of the tangible personal property contained
in the attached Purchase Order meets the following exemption requirements contained in Section
212.08(6), F.S., and Rule 12A-1.094, F.A.C.:

You must initial each of the following requirements.

- SW 1. The attached Purchase Order is issued directly to the Vendor supplying the tangible
personal property the Contractor will use in the identified public works.
- SW 2. The Vendor's invoice will be issued directly to Governmental Entity.
- SW 3. Payment of the Vendor's invoice will be made directly by Governmental Entity to the
Vendor from public funds.
- SW 4. Governmental Entity will take title to the tangible personal property from the Vendor at
the time of purchase or of delivery by the Vendor.
- SW 5. Governmental Entity assumes the risk of damage or loss at the time of purchase or
delivery by the Vendor.

Governmental Entity affirms that if the tangible personal property identified in the attached
Purchase Order does not qualify for the exemption provided in Section 212.08(6), F.S., and Rule
12A-1.094, F.A.C., Governmental Entity will be subject to the tax, interest, and penalties due on
the tangible personal property purchased. If the Florida Department of Revenue determines that
the tangible personal property purchased tax-exempt by issuing this Certificate does not qualify
for the exemption, Governmental Entity will be liable for any tax, penalty, and interest determined
to be due.

Vistera Phase 2

I understand that if I fraudulently issue this certificate to evade the payment of sales tax I will be liable for payment of the sales tax plus a penalty of 200% of the tax and may be subject to conviction of a third degree felony. Under the penalties of perjury, I declare that I have read the foregoing Certificate of Entitlement and the facts stated in it are true.



Signature of Authorized Representative

Title Chairman

Pete Williams

4.28.2026

Purchaser's Name (Print or Type)

Date

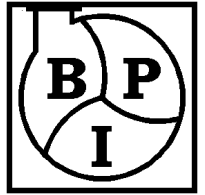
Federal Employer Identification Number: _____

Telephone Number: 941-724-2819

You must attach a copy of the Purchase Order to this Certificate of Entitlement. Do not send to the Florida Department of Revenue. This Certificate of Entitlement must be retained in the Vendor's and the Contractor's books and records.

QUOTATION NUMBER
1036419REV

BARNEY'S PUMPS INC.



P.O. Box 3529 Lakeland, FL 33802-3529
2965 Barney's Pumps Place Lakeland, FL 33812
Phone (863) 665-8500
Fax (863) 666-3858

DATE: April 22, 2026

TO: Laurel Road Community Development
District

ATTN: Amanda Lane

FOR Visterra of Venice Phase II

SHIPMENT Venice, Florida
TO:

Delivery
16-18 Weeks

Via
Best Way

From
Lakeland

F.O.B.
Freight Allowed

Terms
TBD

QTY	DESCRIPTION	PRICE
2	Design: 100 GPM @ 93' TDH, 480 Volt, 3-Phase Power Model S4HVP1500M4-2 Hydromatic Pumps, 50' power cords, 6.0" hardened impellers, 4" discharge, 15 HP, 480 volt, 3-phase motors	
1	Duplex Guide Rail System to include: (2) Cast iron base elbows, 4", BPIU-14 (2) Cast iron pump discharge guide rail flanges, BPIUG-24 (2) 316 Stainless steel guide rail brackets, BPIU-34B (2) 316 Stainless steel lifting bails, A737 (2) 316 Stainless steel lift cables, 3/8" x 20' (1) 316 Stainless steel cable holder, A845 (4) 316 Stainless steel Guide Rail, 2" x 20'	
1	36" x 48" Aluminum wet well cover, double door with nut rail and hinged same side, rated 300 PSF	
1	City of Venice Duplex Control Panel, 15 Hp 480V 3-Phase	
4	Model S50NO Rotofloat level controls, 50' each	
	<u>Spare Pump and Spare Parts</u>	
1	Model S4HVP1500M4-2D5 Hydromatic Pump with lifting bail, cable, discharge flanges	
2	Spare Impellers, Hardened, 6.0"	
2	Wear Rings	
1	Eaton PTX080 Surge protection device	
1	Main circuit breaker	
2	Pump circuit breakers	
2	Motor starters	
1	Phase monitor	
	Total:	\$119,044.00
	Proposal includes (1) day start-up service. Does not include taxes, installation, piping, valves, main disconnect switch, <u>UPS</u> or <u>Data Flow Systems, Inc. Telemetry</u>	

Prices quoted are firm for 30 days (unless otherwise noted), then subject to adjustment to agree with prices at time of shipment and subject to any tax required by law. We appreciate the opportunity to serve you and trust that we are favored with your order. All terms and conditions of Barney's Pumps, Inc. Terms of Sale & Warranty are incorporated herein by this reference as if fully set forth herein.

BARNEY'S PUMPS INC.

ROBERT MCGUIGAN

Authorized Signature



Consumer's Certificate of Exemption

Issued Pursuant to Chapter 212, Florida Statutes

DR-14
R. 01/18

85-8018367937C-5	04/12/2021	04/30/2026	MUNICIPAL GOVERNMENT
Certificate Number	Effective Date	Expiration Date	Exemption Category

This certifies that

LAUREL ROAD COMMUNITY DEVELOPMENT
DISTRICT
3501 QUADRANGLE BLVD STE 270
ORLANDO FL 32817-8329

is exempt from the payment of Florida sales and use tax on real property rented, transient rental property rented, tangible personal property purchased or rented, or services purchased.



Important Information for Exempt Organizations

DR-14
R. 01/18

1. You must provide all vendors and suppliers with an exemption certificate before making tax-exempt purchases. See Rule 12A-1.038, Florida Administrative Code (F.A.C.).
2. Your *Consumer's Certificate of Exemption* is to be used solely by your organization for your organization's customary nonprofit activities.
3. Purchases made by an individual on behalf of the organization are taxable, even if the individual will be reimbursed by the organization.
4. This exemption applies only to purchases your organization makes. The sale or lease to others of tangible personal property, sleeping accommodations, or other real property is taxable. Your organization must register, and collect and remit sales and use tax on such taxable transactions. Note: Churches are exempt from this requirement except when they are the lessor of real property (Rule 12A-1.070, F.A.C.).
5. It is a criminal offense to fraudulently present this certificate to evade the payment of sales tax. Under no circumstances should this certificate be used for the personal benefit of any individual. Violators will be liable for payment of the sales tax plus a penalty of 200% of the tax, and may be subject to conviction of a third-degree felony. Any violation will require the revocation of this certificate.
6. If you have questions about your exemption certificate, please call Taxpayer Services at 850-488-6800. The mailing address is PO Box 6480, Tallahassee, FL 32314-6480.



Laurel Road Community Development District

Cornerstone Proposal for Phase 2 Stormwater Pollution Prevention Plan

Date: 4/3/2026

Environmental NPDES Compliance Services Proposal- Land Development Projects:

Project Name: Visterra of Venice Phase 2

Project Location:

Address: Border Road

City, State, Zip Code: Venice, FL 34292

County: Sarasota County

Company: Laurel Road CDD

VISCDDP2 - Stormwater

Address: 5824 Lakewood Ranch Blvd

City, State, Zip Code: Sarasota, FL 34240

Project Contact: Peter Williams

Title: Chairman/Signatory

Email: pete@pwillassoc.com

Storm Water Pollution Prevention Plan: \$2000.00

Cornerstone will develop and provide one Storm Water Pollution Prevention Plan (SWPPP), which meets or exceeds all state and local applicable regulations for Land Development SWPPP Plans. One hard copy of the SWPPP in a 3-ring binder will be provided to the client. This price includes preparing, but not submitting, the NOI and the NOT-if needed. This price assumes that all documentation required for SWPPP preparation is provided to Cornerstone by the client. Upon request, Cornerstone will research and compile any necessary missing documentation for an hourly rate of \$125.00.

Digital filing of Notice of Intent with FDEP: FDEP fees plus \$125.00.

Cornerstone will file the Notice of Intent with the FDEP for the project. Will require a signed "Authorization Form" to file with the Notice of Intent which Cornerstone will provide to you.

Digital filing of Notice of Termination with FDEP: \$85.00

Weekly Inspections: \$175.00 per inspection

Once every seven days a Cornerstone inspector, whom has been certified by the FDEP, will conduct a complete site inspection. Inspections will be of both the site and SWPPP documentation as required by FDEP's NPDES Construction Generic Permit. An inspection report will be printed and left in hard copy on site and will also be logged electronically onto Cornerstone's database. Inspection reports will be emailed to the company designated to make repairs or installations of BMPs on site.

Rain Event inspections: \$ 100.00 per inspection

Rain event inspections will occur within 24 hours of a rainfall event of ½ inch or greater as required by the FDEP's NPDES Construction Generic Permit.

Page 2



CornerstoneSM

14620 Bellamy Brothers Boulevard Dade City, Florida 33525 P : (866) 617-2235 F : (866) 929-6998
www.CornerstoneSolutionsGroup.com

Terms and Conditions:

Invoices will be rendered upon commencement of work on each lot, or in advance on commencement of monthly inspections. No Finance Charge will be imposed if the total of such purchases is paid in full within 15 days of invoice date. If not paid in full within 15 days, then a finance charge will be imposed from the invoice date on the balance of purchases at a periodic rate of 1.5% per month (18% Annual) until paid and Tree Farm 2, Inc DBA Cornerstone Solutions Group shall have the right to elect to stop work under this agreement until all outstanding amounts, including Finance Charges, are paid in full. Payments will be applied to the previously billed Finance Charges, and thereafter, in order, to the previous invoices and finally to the new invoices. In the event any or all of the amounts due under this Agreement are collected by or through an attorney, the Purchaser/Owner agrees to pay all reasonable attorney

This proposal is open for acceptance by client for 30 days from the date printed above, after which it will be withdrawn by Cornerstone Solutions Group and may be subject to renegotiation.

Acceptance:

It would be our pleasure to provide the above-mentioned services to your company. If this proposal is acceptable to you, please sign below, and return a copy of the complete proposal to Mark Stukey at: mstukey@flcornerstone.com.

Company: Laurel Road CDD

Name: Peter Williams

Signature: 

Title: Chairman/Signatory

Date: 4/7/26

Tree Farm 2, Inc. (DBA Cornerstone Solutions Group)

Eric Shultz- Operations Manager- Stormwater Compliance Division
eschultz@flcornerstone.com

Mark Stukey – NPDES Stormwater Compliance Lead

NPDES COMPLIANCE SERVICES



Laurel Road Community Development District

Impact Proposal for Hong Kong Orchid Tree Replacement



PROPOSAL / WORK ORDER

Name	Laurel Road CDD	Pref Vendor & PO	
Address	Common Area	Sales Rep	Amy Greco
Community	Laurel Road CDD	Date	4.27.26
Email	jramer@nealland.com	Approved By	
Phone		Billable to	Jeff Ramer
Send To		Budget Limit	
Job #		Warranty	

Irrigation: Open Call Estimate Technician for same day Install - YES

Scope of Work:

Proposal to remove and install Hong Kong Orchid Tree and Podocarpus by lift station common area.

QUANTITY	DESCRIPTION	SIZE	UNIT COST	EXTENDED
1	Hong Kong Orchid Tree - 10' - 12' OA	45 gallon	\$325.00	\$ 325.00
4	Podocarpus Maki	15 gallon	\$154.25	\$ 617.00
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
ADDITIONAL CHARGES				
3	Labor @ \$75 hour		\$ 75.00	\$ 225.00
1	Disposal Fee		\$ 50.00	\$ 50.00
	Heavy Equipment Usage			\$ -
TOTAL				\$ 1,217.00

Pete Williams/ Chairman

5/1/26

Accepted

Date _____

Proposal is good for 30 days.

If a billing statement balance is not paid in full when due, interest will be charged on any unpaid balance that remains past due beginning on the first day it is past due and continuing until paid at the rate of 18% per annum (or the maximum lawful rate if less.) Should Impact Landscaping and Irrigation, LLC employ an attorney to enforce any of the provisions hereof, to protect its interest in any matter arising under this contract, to collect damages for the breach of this contract, the customer(s) jointly and severally agree to pay Impact Landscaping and Irrigation, LLC all reasonable costs, charges, expenses and attorney's fees expended or incurred therein.



Laurel Road Community Development District

Impact Proposal for Model Row Tree Replacements

PROPOSAL / WORK ORDER

Name Laurel Road CDD Pref Vendor & PO _____
Address Common Area Sales Rep Amy Greco
Community Laurel Road CDD Date 4.2.26
Email arichardson@nealland.com Approved By _____
Phone _____ Billable to Andy Richardson
Send To _____ Budget Limit _____
Job # _____ Warranty _____

Irrigation: Open Call Estimate Technician for same day Install - YES

Scope of Work:

Proposal to install Shady Lady at Laurel Road CDD where tree is currently missing. Also to remove dead Shady Lady and install new.

QUANTITY	DESCRIPTION	SIZE	UNIT COST	EXTENDED
2	Shady Lady 2" caliper 10-12' OA	45 gal	\$975.00	\$ 1,950.00
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
ADDITIONAL CHARGES				
1	Labor @ \$75 hour		\$ 75.00	\$ 75.00
1	Disposal Fee		\$ 75.00	\$ 75.00
1	Heavy Equipment Usage		\$ 250.00	\$ 250.00
TOTAL				\$ 2,350.00


Accepted

4/2/24
Date

Proposal is good for 30 days.



Laurel Road Community Development District

Kimley-Horn Agreement for Mitigation Monitoring



January 22, 2026

Laurel Road Community Development District
C/O Tom Panaseny
Neal Lands and Neighborhoods
5824 Lakewood Ranch Blvd
Sarasota, FL 34240

Re: Letter Agreement for Professional Services for
Visterra Mitigation Monitoring

Dear Mr. Panaseny:

Kimley-Horn and Associates, Inc. ("Kimley-Horn" or "Consultant") submits this Letter Agreement ("Agreement") to Laurel Road Community Development District ("Client") for providing mitigation monitoring services for Visterra ("Project").

Scope of Services

Kimley-Horn will provide the services specifically set forth below.

Task 1 – Mitigation Area Semi-Annual Monitoring

Kimley-Horn will conduct monitor for the onsite wetland mitigation areas as required by ERP Permit No. 43044320.002 for three (3) years. Tasks are expected to include the following:

- Semi-annual monitoring events. Monitoring will consist of a quantitative overview of the restoration area with visual approximate percent coverage by desirable and exotic species. Vegetative data will be collected by walking the subject area and documenting the densities of native and exotic vegetation and reporting corrective actions that shall take place.
- Annual monitoring reports. These reports will include data collected during the monitoring events, photographs at fixed photo point locations, a statement of maintenance efforts within the restoration area, and conclusion/recommendations.

Additional Services

Any services not specifically provided for in the above scope will be billed as additional services and performed at Kimley-Horn's then-current hourly rates.

Information Provided By Client

Kimley-Horn shall be entitled to rely on the completeness and accuracy of all information provided by the Client or the Client's consultants or representatives.

Schedule

Kimley-Horn will perform the services as expeditiously as practicable with the goal of meeting a mutually

agreed upon schedule.

Fee and Expenses

Kimley-Horn will perform the services in Task 1 on a labor fee plus expense basis with the maximum labor fee shown below.

1	Mitigation Area Semi-Annual Monitoring	\$15,500	Hourly, Not-to-Exceed

Kimley-Horn will not exceed the total maximum labor fee shown without authorization from the Client.

Labor fee will be billed on an hourly basis according to our then-current rates. Direct reimbursable expenses such as express delivery services, air travel, and other direct expenses will be billed at 1.15 times cost. A percentage of labor fee will be added to each invoice to cover certain other expenses as to these tasks such as telecommunications, in-house reproduction, postage, supplies, project related computer time, and local mileage. Administrative time related to the project may be billed hourly.

All permitting, application, and similar project fees will be paid directly by the Client. Should the Client request Kimley-Horn to advance any such project fees on the Client's behalf, an invoice for such fees, with a fifteen percent (15%) markup, will be immediately issued to and paid by the Client.

Payment will be due within 25 days of your receipt of the invoice and should include the invoice number and Kimley-Horn project number.

Closure

In addition to the matters set forth herein, our Agreement shall include and be subject to, and only to, the attached Standard Provisions, which are incorporated by reference. As used in the Standard Provisions, "Kimley-Horn" shall refer to Kimley-Horn and Associates, Inc., and "Client" shall refer to Laurel Road Community Development District.

Kimley-Horn, in an effort to expedite invoices and reduce paper waste, submits invoices via email in a PDF. We can also provide a paper copy via regular mail if requested. Please include the invoice number and Kimley-Horn project number with all payments. Please provide the following information:

_____ Please email all invoices to _____

_____ Please copy _____

To ensure proper set up of your projects so that we can get started, please complete and return with the signed copy of this Agreement the attached Request for Information. Failure to supply this information could result in delay in starting work on this project.

We appreciate the opportunity to provide these services. Please contact me if you have any questions.

Sincerely,

KIMLEY-HORN AND ASSOCIATES, INC.

Signed: Alec D. Hoffner

Printed Name: Alec D. Hoffner

Title: Project Manager

Signed: Brennon Clayton

Printed Name: Brennon Clayton

Title: Associate

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT

SIGNED: Pete Williams

PRINTED NAME: Pete Williams

TITLE: Chairman

DATE: 4/28/26

Client's Federal Tax ID: _____

Client's Business License No.: _____

Client's Street Address: _____

Attachment – Request for Information

Attachment – Standard Provisions

Request for Information

Please return this information with your signed contract; failure to provide this information could result in delay in starting your project

Client Identification

Full, Legal Name of Client					
Mailing Address for Invoices					
Contact for Billing Inquiries					
Contact's Phone and e-mail					
Client is (check one)	Owner	☐	Agent for Owner	☐	Unrelated to Owner

Property Identification

	Parcel 1	Parcel 2	Parcel 3	Parcel 4
Street Address				
County in which Property is Located				
Tax Assessor's Number(s)				

Property Owner Identification

	Owner 1	Owner 2	Owner 3	Owner 4
Owner(s) Name				
Owner(s) Mailing Address				
Owner's Phone No.				
Owner of Which Parcel #?				

Project Funding Identification – List Funding Sources for the Project

Attach additional sheets if there are more than 4 parcels or more than 4 owners

KIMLEY-HORN AND ASSOCIATES, INC.
STANDARD PROVISIONS

- 1) **Kimley-Horn's Scope of Services and Additional Services.** Kimley-Horn will perform only the services specifically described in this Agreement ("Services"). Any services that are not set forth in the scope of Services described herein will constitute additional services ("Additional Services"). If requested by the Client and agreed to by Kimley-Horn, Kimley-Horn will perform Additional Services, which shall be governed by these provisions. Unless otherwise agreed to in writing, the Client shall pay Kimley-Horn for any Additional Services an amount based upon Kimley-Horn's then-current hourly rates plus an amount to cover certain direct expenses including telecommunications, in-house reproduction, postage, supplies, project related computer time, and local mileage. Other direct expenses will be billed at 1.15 times cost.
- 2) **Client's Responsibilities.** In addition to other responsibilities herein or imposed by law, the Client shall:
 - a. Designate in writing a person to act as its representative, such person having complete authority to transmit instructions, receive information, and make or interpret the Client's decisions.
 - b. Provide all information and criteria as to the Client's requirements, objectives, and expectations for the project and all standards of development, design, or construction.
 - c. Provide Kimley-Horn all available studies, plans, or other documents pertaining to the project, such as surveys, engineering data, environmental information, etc., all of which Kimley-Horn may rely upon.
 - d. Arrange for access to the site and other property as required for Kimley-Horn to provide its services.
 - e. Review all documents or reports presented by Kimley-Horn and communicate decisions pertaining thereto within a reasonable time so as not to delay Kimley-Horn.
 - f. Furnish approvals and permits from governmental authorities having jurisdiction over the project and approvals and consents from other parties as may be necessary.
 - g. Obtain any independent accounting, legal, insurance, cost estimating, and feasibility services required by Client.
 - h. Give prompt written notice to Kimley-Horn whenever the Client becomes aware of any development that affects Kimley-Horn's services or any defect or noncompliance in any aspect of the project.
- 3) **Period of Services.** Unless otherwise stated herein, Kimley-Horn will begin work after receipt of a properly executed copy of this Agreement. This Agreement assumes conditions permitting continuous and orderly progress through completion of the services. Times for performance shall be extended as necessary for delays or suspensions due to circumstances that Kimley-Horn does not control. If such delay or suspension extends for more than six months, Kimley-Horn's compensation shall be renegotiated.
- 4) **Method of Payment.** Client shall pay Kimley-Horn as follows:
 - a. Invoices will be submitted periodically for services performed and expenses incurred. Payment of each invoice will be due within 25 days of receipt. The Client shall also pay any applicable sales tax. All retainers will be held by Kimley-Horn and applied against the final invoice. Interest will be added to accounts not paid within 25 days at the maximum rate allowed by law. If the Client fails to make any payment due under this or any other agreement within 30 days after Kimley-Horn's transmittal of its invoice, Kimley-Horn may, after giving notice to the Client, suspend services and withhold deliverables until all amounts due are paid.
 - b. The Client will remit all payments electronically to:
Account Name: KIMLEY-HORN AND ASSOCIATES, INC.
Bank Name and Address: WELLS FARGO BANK, N.A., SAN FRANCISCO, CA 94104
Account Number: 2073089159554
ABA#: 121000248
 - c. The Client will send the project number, invoice number and other remittance information by e-mail to payments@kimley-horn.com at the time of payment.
 - d. If the Client relies on payment or proceeds from a third party to pay Kimley-Horn and Client does not pay Kimley-Horn's invoice within 60 days of receipt, Kimley-Horn may communicate directly with such third party to secure payment.
 - e. If the Client objects to an invoice, it must advise Kimley-Horn in writing giving its reasons within 14 days of receipt of the invoice or the Client's objections will be waived, and the invoice shall conclusively be deemed due and owing. If the Client objects to only a portion of the invoice, payment for all other portions remains due.
 - f. If Kimley-Horn initiates legal proceedings to collect payment, it shall recover, in addition to all amounts due, its reasonable attorneys' fees, reasonable experts' fees, and other expenses related to the proceedings. Such expenses shall include the cost, at Kimley-Horn's normal hourly billing rates, of the time devoted to such proceedings by its employees.

- g. The Client agrees that the payment to Kimley-Horn is not subject to any contingency or condition. Kimley-Horn may negotiate payment of any check tendered by the Client, even if the words "in full satisfaction" or words intended to have similar effect appear on the check without such negotiation being an accord and satisfaction of any disputed debt and without prejudicing any right of Kimley-Horn to collect additional amounts from the Client.
- 5) **Use of Deliverables.** All documents, data, and other deliverables prepared by Kimley-Horn are related exclusively to the services described in this Agreement and may be used only if the Client has satisfied all of its obligations under this Agreement. They are not intended or represented to be suitable for use or reuse by the Client or others on extensions of this project or on any other project. Any modifications by the Client to any of Kimley-Horn's deliverables, or any reuse of the deliverables without written authorization by Kimley-Horn will be at the Client's sole risk and without liability to Kimley-Horn, and the Client shall indemnify, defend and hold Kimley-Horn harmless from all claims, damages, losses and expenses, including but not limited to attorneys' fees, resulting therefrom. Kimley-Horn's electronic files and source code remain the property of Kimley-Horn and shall be provided to the Client only if expressly provided for in this Agreement. Any electronic files not containing an electronic seal are provided only for the convenience of the Client and use of them is at the Client's sole risk. In the case of any defects in the electronic files or any discrepancies between them and the hardcopy of the deliverables prepared by Kimley-Horn, the hardcopy shall govern.
- 6) **Intellectual Property.** Kimley-Horn may use or develop its proprietary software, patents, copyrights, trademarks, trade secrets, and other intellectual property owned by Kimley-Horn or its affiliates ("Intellectual Property") in the performance of this Agreement. Intellectual Property, for purposes of this section, does not include deliverables specifically created for Client pursuant to the Agreement and use of such deliverables is governed by section 5 of this Agreement. Unless explicitly agreed to in writing by both parties to the contrary, Kimley-Horn maintains all interest in and ownership of its Intellectual Property and conveys no interest, ownership, license to use, or any other rights in the Intellectual Property to Client. Any enhancements of Intellectual Property made during the performance of this Agreement are solely owned by Kimley-Horn and its affiliates. If Kimley-Horn's services include providing Client with access to or a license for Kimley-Horn's (or its affiliates') proprietary software or technology, Client agrees to the terms of the Software License Agreement set forth at <https://www.kimley-horn.com/khts-software-license-agreement> ("the License Agreement") which terms are incorporated herein by reference.
- 7) **Opinions of Cost.** Because Kimley-Horn does not control the cost of labor, materials, equipment or services furnished by others, methods of determining prices, or competitive bidding or market conditions, any opinions rendered as to costs, including but not limited to the costs of construction and materials, are made solely based on its judgment as a professional familiar with the industry. Kimley-Horn cannot and does not guarantee that proposals, bids or actual costs will not vary from its opinions of cost. If the Client wishes greater assurance as to the amount of any cost, it shall employ an independent cost estimator. Kimley-Horn's services required to bring costs within any limitation established by the Client will be paid for as Additional Services.
- 8) **Termination.** The obligation to provide further services under this Agreement may be terminated by either party upon seven days' written notice in the event of substantial failure by the other party to perform in accordance with the terms hereof, or upon thirty days' written notice for the convenience of the terminating party. Kimley-Horn shall be paid for all services rendered and expenses incurred to the effective date of termination, and other reasonable expenses incurred by Kimley-Horn as a result of such termination.
- 9) **Standard of Care.** The standard of care applicable to Kimley-Horn's services will be the degree of care and skill ordinarily exercised by consultants performing the same or similar services in the same locality at the time the services are provided. No warranty, express or implied, is made or intended by Kimley-Horn's performance of services, and it is agreed that Kimley-Horn is not a fiduciary with respect to the Client.
- 10) **LIMITATION OF LIABILITY.** In recognition of the relative risks and benefits of the Project to the Client and Kimley-Horn, the risks are allocated such that, to the fullest extent allowed by law, and notwithstanding any other provisions of this Agreement or the existence of applicable insurance coverage, that the total liability, in the aggregate, of Kimley-Horn and Kimley-Horn's officers, directors, employees, agents, and subconsultants to the Client or to anyone claiming by, through or under the Client, for any and all claims, losses, costs, attorneys' fees, or damages whatsoever arising out of or in any way related to the services under this Agreement from any causes, including but not limited to, the negligence, professional errors or omissions, strict liability or breach of contract or any warranty, express or implied, of Kimley-Horn or Kimley-

Horn's officers, directors, employees, agents, and subconsultants, shall not exceed twice the total compensation received by Kimley-Horn under this Agreement or \$50,000, whichever is greater. Higher limits of liability may be negotiated for additional fee. This Section is intended solely to limit the remedies available to the Client or those claiming by or through the Client, and nothing in this Section shall require the Client to indemnify Kimley-Horn.

- 11) **Mutual Waiver of Consequential Damages.** In no event shall either party be liable to the other for any consequential, incidental, punitive, or indirect damages including but not limited to loss of income or loss of profits.
- 12) **Construction Costs.** Under no circumstances shall Kimley-Horn be liable for extra costs or other consequences due to changed or unknown conditions or related to the failure of contractors to perform work in accordance with the plans and specifications. Kimley-Horn shall have no liability whatsoever for any costs arising out of the Client's decision to obtain bids or proceed with construction before Kimley-Horn has issued final, fully approved plans and specifications. The Client acknowledges that all preliminary plans are subject to substantial revision until plans are fully approved and all permits obtained.
- 13) **Certifications.** All requests for Kimley-Horn to execute certificates, lender consents, or other third-party reliance letters must be submitted to Kimley-Horn at least 14 days prior to the requested date of execution. Kimley-Horn shall not be required to execute certificates, consents, or third-party reliance letters that are inaccurate, that relate to facts of which Kimley-Horn does not have actual knowledge, or that would cause Kimley-Horn to violate applicable rules of professional responsibility.
- 14) **Dispute Resolution.** All claims arising out of this Agreement or its breach shall be submitted first to mediation in accordance with the American Arbitration Association as a condition precedent to litigation.
- 15) **Hazardous Substances and Conditions.** Kimley-Horn shall not be a custodian, transporter, handler, arranger, contractor, or remediator with respect to hazardous substances and conditions. Kimley-Horn's services will be limited to analysis, recommendations, and reporting, including, when agreed to, plans and specifications for isolation, removal, or remediation. Kimley-Horn will notify the Client of unanticipated hazardous substances or conditions of which Kimley-Horn actually becomes aware. Kimley-Horn may stop affected portions of its services until the hazardous substance or condition is eliminated.
- 16) **Construction Phase Services.**
 - a. If Kimley-Horn prepares construction documents and Kimley-Horn is not retained to make periodic site visits, the Client assumes all responsibility for interpretation of the documents and for construction observation, and the Client waives any claims against Kimley-Horn in any way connected thereto.
 - b. Kimley-Horn shall have no responsibility for any contractor's means, methods, techniques, equipment choice and usage, equipment maintenance and inspection, sequence, schedule, safety programs, or safety practices, nor shall Kimley-Horn have any authority or responsibility to stop or direct the work of any contractor. Kimley-Horn's visits will be for the purpose of observing construction and reporting to the Client whether the contractors' work generally conforms to the construction documents prepared by Kimley-Horn. Kimley-Horn neither guarantees the performance of contractors, nor assumes responsibility for any contractor's failure to perform its work in accordance with the contract documents.
 - c. Kimley-Horn is not responsible for any duties assigned to it in the construction contract that are not expressly provided for in this Agreement. The Client agrees that each contract with any contractor shall state that the contractor shall be solely responsible for job site safety and its means and methods; that the contractor shall indemnify the Client and Kimley-Horn for all claims and liability arising out of job site accidents; and that the Client and Kimley-Horn shall be made additional insureds under the contractor's general liability insurance policy.
- 17) **No Third-Party Beneficiaries; Assignment and Subcontracting.** This Agreement gives no rights or benefits to anyone other than the Client and Kimley-Horn, and all duties and responsibilities undertaken pursuant to this Agreement will be for the sole benefit of the Client and Kimley-Horn. The Client shall not assign or transfer any rights under or interest in this Agreement, or any claim arising out of the performance of services by Kimley-Horn, without the written consent of Kimley-Horn. Kimley-Horn reserves the right to augment its staff with subconsultants as it deems appropriate due to project logistics, schedules, or market conditions. If Kimley-Horn exercises this right, Kimley-Horn will maintain the agreed-upon billing rates for services identified in the contract, regardless of whether the services are provided by in-house employees, contract employees, or independent subconsultants.

- 18) **Confidentiality.** The Client consents to the use and dissemination by Kimley-Horn of photographs of the project and to the use by Kimley-Horn of facts, data and information obtained by Kimley-Horn in the performance of its services. If, however, any facts, data or information are specifically identified in writing by the Client as confidential, Kimley-Horn shall use reasonable care to maintain the confidentiality of that material.
- 19) **Miscellaneous Provisions.** This Agreement is to be governed by the law of the State of Florida. This Agreement contains the entire and fully integrated agreement between the parties and supersedes all prior and contemporaneous negotiations, representations, agreements, or understandings, whether written or oral. Except as provided in Section 1, this Agreement can be supplemented or amended only by a written document executed by both parties. Any conflicting or additional terms on any purchase order issued by the Client shall be void and are hereby expressly rejected by Kimley-Horn. If Client requires Kimley-Horn to register with or use an online vendor portal for payment or any other purpose, any terms included in the registration or use of the online vendor portal that are inconsistent or in addition to these terms shall be void and shall have no effect on Kimley-Horn or this Agreement. Any provision in this Agreement that is unenforceable shall be ineffective to the extent of such unenforceability without invalidating the remaining provisions. The non-enforcement of any provision by either party shall not constitute a waiver of that provision nor shall it affect the enforceability of that provision or of the remainder of this Agreement.
- (20) PURSUANT TO FS 558.0035, EMPLOYEES OF KIMLEY-HORN
MAY NOT BE HELD INDIVIDUALLY LIABLE FOR DAMAGES
RESULTING FROM NEGLIGENCE UNDER THIS AGREEMENT.



Laurel Road Community Development District

**Purchase and Sale Agreement with
Milestone Supply, LLC**

PURCHASE AND SALE AGREEMENT

This **PURCHASE AND SALE AGREEMENT** ("Agreement") is made and entered into this 10 day of April, 2026 (the "Effective Date"), by and between the **Laurel Road Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* ("District"), and **Milestone Supply, LLC** ("Purchaser").

WITNESSETH:

WHEREAS, Vistera Associates, LLC, a Florida limited liability company ("Vistera") is the fee simple owner of certain real property located in Sarasota County, Florida, more particularly illustrated in Exhibit A attached hereto and incorporated herein (the "Excavation Area"), and;

WHEREAS, the District is the governing agency with jurisdiction over the Evacuation Area and desires to assist Seller by facilitating the performance of this Agreement and thereby confirm that excavation and removal of fill material is accomplished in a safe manner for the benefit of all residents and property owners within the District, and;

WHEREAS, Purchaser is the owner of the real property or proceeding with a roadway project located in Sarasota County ("Laydown Area"), and;

WHEREAS, Vistera desires to remove stockpile fill material [excluding rock or materials other than soil dirt and sand excavated solely from the Excavation Area] and to sell the fill material to the Purchaser (the "Fill Material"), and;

WHEREAS, Vistera intends to remove approximately 48,000 cubic yards of Fill Material from the Excavation Area and Purchaser shall transport such fill material to the Laydown Area;

WHEREAS, Purchaser desires to purchase 48,000 cubic yards and will arrange for the delivery of Fill Material to the Laydown Area as determined by Purchaser and Purchaser shall acquire such Fill Material, all in accordance with the later terms of this Agreement, and;

NOW THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Recitals.** That the above recitals are true and correct and are hereby incorporated herein.

2. **Grant of License; Notice of Delivery; Termination.** Vistera does hereby grant to Purchaser, its contractors, subcontractors, materialmen, and invitees, a license to access and use the Evacuation Area and other portions of Vistera's property necessary to obtain access to the Evacuation Area, provided however, the location of the area of temporary access shall be determined by Vistera in its sole discretion as illustrated on Exhibit A, but, shall not include the use of any paved streets within the overall project. ~~Within twenty (20) days of the delivery and placement of Fill Material on the Laydown Area, Purchaser shall provide Vistera written~~

~~confirmation of the quantity of Fill Material delivered to the Laydown Area, including the number of truck loads delivered.~~ This license shall terminate upon the earlier of (i) delivery of written confirmation from Purchaser to Vistera of the number of truck loads and the quantity of Fill Material delivered, or (ii) forty five (45) days following the Effective Date. All work authorized under this Agreement shall be complete within forty five (45) days following the Effective Date.

3. **Pre-Inspection of Fill Material.** Purchaser shall conduct inspection of the Fill Material, including soil sampling and lab testing for proctor tests prior to excavation. Purchaser may, at its option, decline to purchase the Fill Material if pre-inspection test results indicate that the Fill Material is not consistent with the standards of this Agreement or otherwise deemed unacceptable to Purchaser. Vistera makes no representation or warranty as to the quality of the Fill Material or its utility for any purpose, and Purchaser understands, acknowledges, and agrees that it is relying upon its own inspection to determine quality and utility of purpose.

4. **Maintenance, Repair and Use.** During the term of this Agreement, Purchaser shall be responsible for the maintenance of the Laydown Area and shall provide for usual and customary dust control for the Evacuation Area and the area of access utilized by Purchaser to transport the Fill Material. Purchaser shall be permitted to recover the Fill Material solely during business hours which shall mean Monday to Friday between 8 AM and 5 PM, Saturday between 9 AM and 3 PM. No work shall occur on Sunday.

5. **Purchase Price.** Purchaser agrees to purchase the Fill Material delivered to the Laydown Area under the terms of this Agreement. Purchaser shall deliver the Purchase Price (defined below) to Vistera in cash by wire transfer of collected funds, and (iii) Vistera and Purchaser shall execute and deliver such other usual and customary documents as are reasonably necessary under the circumstances. Each party shall pay their own attorneys' fees and costs. Vistera and Purchaser further agree as follows:

- a. The total purchase price shall be Sixty and 00/100 Dollars (\$60.00) for each truck load of Fill Material acquired by Purchaser.
- b. Within thirty (30) days following the completion of delivery of the Fill Material to the Laydown Area, Purchaser shall pay to Vistera the Purchase Price.

6. **Insurance.** Purchaser shall procure and maintain commercial general liability and property damage insurance against claims for personal injury (including contractual liability arising under the indemnities contained in this Agreement), death, or property damage occurring in connection with Purchaser's recovery and transportation of the Fill Material, with single limit coverage of not less than an aggregate of Two Million Dollars (\$2,000,000.00) including umbrella coverage, if any, and naming Vistera, or its designee, as an additional insured. Prior to recovery of the Fill Material, Purchaser shall provide Vistera with a certificate of insurance evidencing that Purchaser is maintaining the insurance required under this Agreement.

7. **Relationship of the Parties.** Nothing herein contained shall be deemed or construed as creating the relationship of principal and agent, or of partnership or joint venture, between Vistera and Purchaser.

8. **Governing Law; Venue.** The parties agree that this Agreement shall be construed, and the rights and obligations of the parties under the Agreement shall be determined, in accordance with Florida law without regard to choice of law doctrines. Venue for any litigation shall be in a state court of competent jurisdiction in and for Sarasota County, Florida.

9. **Waiver.** No waiver by any party of another party's breach of any term, covenant or condition contained in this Agreement shall be deemed to be a waiver of any subsequent breach of the same or any other term, covenant or condition of this Agreement.

10. **General Matters.** Vistera and Purchaser further agree as follows:

a. No Right to Lien. Purchaser shall insure that the Evacuation Area and the area used for access shall at all times be kept free and clear of all mechanic's, materialmen's, contractor's, labor and/or other liens or claims of liens, and Purchaser agrees to indemnify and save harmless Vistera from any and all liens and claims of lien.

b. No Recording. Vistera and Purchaser acknowledge and agree that this Agreement shall not be recorded.

c. No Assignment. This Agreement is personal to Purchaser and may not be assigned or conveyed. Provided however, Purchaser may assign its rights in this Agreement to its contract vendee of the Laydown Area from time to time and shall provide Vistera notice of any such assignment.

d. Risk of Loss. Vistera does not warrant or represent that the Evacuation Area is safe or suitable for the purpose which is intended to be used by Purchaser, and Purchaser expressly assumes all such risk and all risks associated with use of the Evacuation Area and the area used for access to the Evacuation Area.

e. Attorneys' Fees. In the event a party to this Agreement institutes any legal action or proceeding for the enforcement of any right or obligation herein contained, the prevailing party after a final adjudication shall be entitled to recover its reasonable costs and reasonable attorneys' fees incurred in the preparation and prosecution of such action or proceeding, including any such costs or fees incurred in connection with settlement, in any bankruptcy case or proceeding, before trial, at trial or on appeal.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year set forth above.

[Signature Page To Follow]

[Signature Page To Purchase and Sale Agreement]

Milestone Supply, LLC, a limited liability company



Signature

Will Harris

Print Name



Signature

Jaelene Dore

Print Name

By: 

Print Name: Brent Wengert

Its: COO

WITNESSES:



Signature of Witness

Kwame Jackson

Print Name

Print Name

"The District"

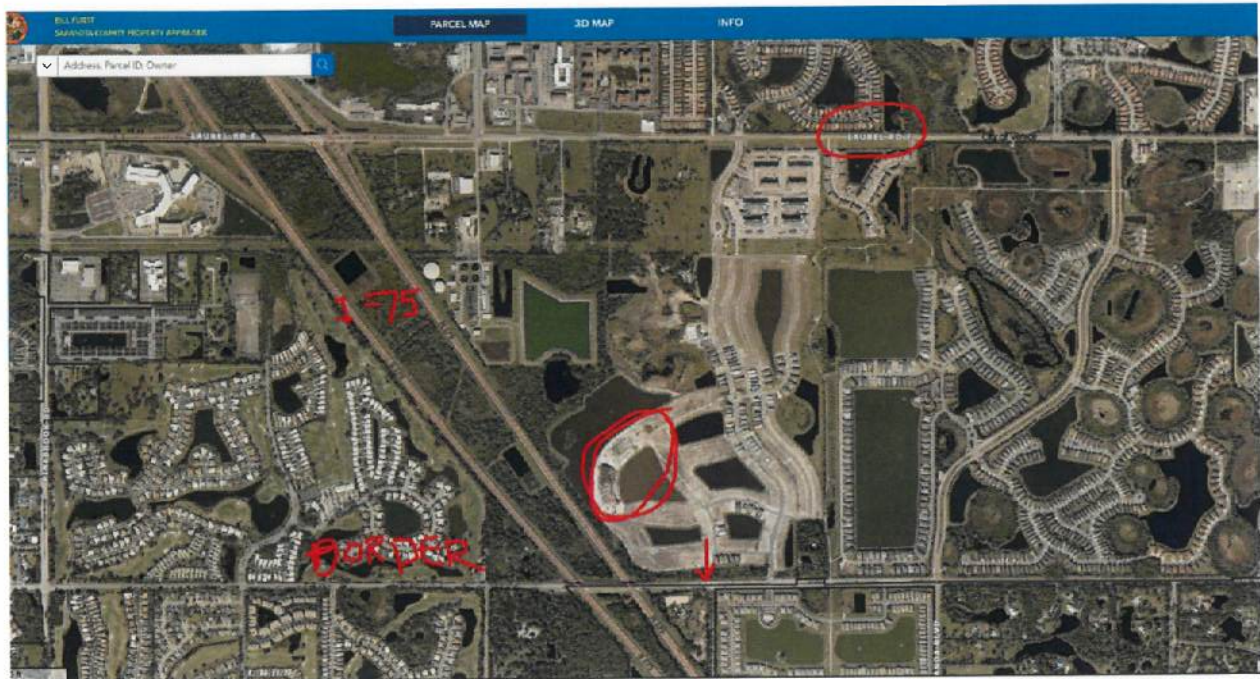
Laurel Road Community Development District, a local unit of special purpose government established pursuant to Chapter 190, *Florida Statutes*

By: 

As its Chair

EXHIBIT A

Illustration of Excavation Area





Laurel Road Community Development District

Safetouch Proposal for Amenity Door Strike Replacement

The logo for safetouch Estimate. The word "safetouch" is in a bold, sans-serif font, with "safe" in black and "touch" in red. Above the letter "h" in "touch" is a red icon of a hand with a signal tower on top, emitting three concentric circles. Below "safetouch" is the word "Estimate" in a bold, black, sans-serif font.

Billing Address
North River Ranch Improvement Stewardship 3501 Quadrangle Blvd Ste. 270 Orlando, FL 32817

Install Address
North River Amenity C/O Neal Land Neighborhoods 5824 Lakewood Ranch Blvd Sarasota, FL 34240

Rep	P.O. No.	Date	Estimate #
		4/14/2026	6569

[illegible]



Laurel Road Community Development District

Safetouch Proposal for Kiosk Relocation



Laurel Road CDD Vistera Kiosk Move

Neal Land & Neighborhoods - Laurel Road CDD

5824 Lakewood Ranch Blvd
Sarasota, 34240
19413281053

VISCDDP1 - Amenities Non-Entry

Prepared by:

Christopher Beck
Sales Project Manager
cbeck@safetouch.com
813-930-7899



Florida = EF-20002049/ EC-13005007
Georgia = LVA004188
South Carolina = BAC.14000
Texas = B29747701



Neal Land & Neighborhoods - Laurel Road CDD

Laurel Road CDD Vistera Kiosk Move

1

Kiosk Move

1	15 Aluminum Mounting Post - Black Powder Coat includes footer
1	Trenching Backfill
3	3 4 PVC Conduit - 10FT
1	Misc. Hardware, Boxes and Fittings
0.25	18/6 Conductor, Shielded, Non-Plenum Quad Rated, Black
0.25	24/4 Cat6 Black, Direct Burial
1	Concrete Pad for Gate Operators Call Box (Per Yard)

Project Summary

TOTAL: \$7,999.75

**Customer to supply 2 inch conduit from the current kiosk location to the new kiosk location.
Customer to remove existing sidewalk section and repair when finished.**

Safetouch will pull

**50% down and balance upon substantial completion or
Finance / Lease options available upon request.**

*****Installation and/or service taxes not included, if applicable.*****

** Recurring service charges not included in the total install price.*



15 Aluminum Mounting Post - Black Powder Coat includes footer

15 Foot Mounting Post installations



Trenching Backfill



3 4 PVC Conduit - 10FT

3/4 in. Schedule 40 PVC conduit, length 10 ft., weight 23 per 100 ft. Schedule 40 Pipe is perfect for water-supply applications and features a solvent-weld joint to provide a rigid joint connection. Corrosion resistance.



Misc. Hardware, Boxes and Fittings



18/6 Conductor, Shielded, Non-Plenum Quad Rated, Black

18 AWG 6 Conductor Bare Copper, Shielded Non-Plenum
Suitable for Wet Locations



24/4 Cat6 Black, Direct Burial

23 AWG 4 Pair Non-Shielded Non-Plenum Category 6 Black Jacket Direct Burial



Concrete Pad for Gate Operators Call Box (Per Yard)

Terms, Scope, & Acceptance

Your satisfaction is important to us, and we plan to exceed your expectations!
This proposal is a complete package, including design, wiring, equipment, installation.

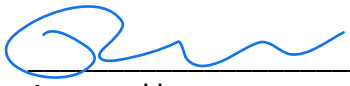
All equipment is warranted by the manufacturers. We guarantee all installation work to be free of defects for a period of thirty days from installation date. If service is required, we will be happy to provide you with excellent service for your system.

Customer must maintain sufficient insurance to cover property damages or bodily injury for Customer and any of its licensees, invitees or others who are not such licensees, contractors, employees, agents or invitees of Safetouch. Customers agree that recovery from Safetouch for any property damage or bodily injury shall be offset by payment from such insurance.

Prices contained in this proposal are valid for 30 days. Any changes to this proposal will be submitted in writing for approval.

To be supplied by others to Safetouch's specifications:

- Municipal permit fees (if applicable)
- A/C power & electrical conduit
- Applicable internet or telephone communications services
- 50% down and balance upon substantial completion


Accepted by

4.30.2026
Date

Pete Williams, Chairman
Name

Safetouch

Date

Name

I accept this proposal and authorize the work to be done and accept responsibility for payments due. _____



Laurel Road Community Development District

Payment Authorization Nos. 140 – 143

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT**Payment Authorizations Nos. 140 - 142**

PA #	Description	Amount	Total
140	Advanced Aquatic Services	\$ 1,888.00	
	Alsco Uniforms	\$ 75.83	
	AM Engineering	\$ 200.00	
	Clean Sweep Parking Lot Maintenance	\$ 950.00	
	Comcast Business	\$ 194.95	
	Daystar Exterior Cleaning	\$ 1,530.00	
	Doody Free 941	\$ 234.00	
	Florida Natural Gas	\$ 8.45	
	FPL	\$ 3,495.37	
	Grau and Associates	\$ 5,700.00	
	Impact Landscaping & Irrigation	\$ 2,639.00	
		\$ 515.65	
		\$ 15,334.67	
		\$ 1,986.00	
		\$ 3,535.41	
	Jan-Pro of Manasota	\$ 92.76	
		\$ 1,325.67	
	NaturZone	\$ 210.00	
		\$ 275.00	

	Neal Land & Neighborhoods	\$ 3,375.00	
	PFM Group Consulting	\$ 250.00	
		\$ 37.34	
	Safetouch	\$ 2,034.55	
		\$ 1,538.46	
	S&G Pools	\$ 1,552.00	
	Supervisor Fees	\$ 200.00	
		\$ 200.00	
		\$ 200.00	
		\$ 200.00	
		\$ 200.00	
	TECO	\$ 63.77	
	TieTechnology	\$ 73.38	
	Trimmers Holiday Décor	\$ 11,302.50	
	Valley	\$ 2,688.15	
	Verizon Business	\$ 74.86	
	VGlobalTech	\$ 300.00	
	Vogler Ashton	\$ 1,761.00	
	WTS International	\$ 2,162.00	
		\$ 2,509.63	
		\$ 37.55	
		\$ 346.50	
		\$ 2,236.90	
			\$73,534.35

141	AlSCO Uniforms	\$ 75.83	
	City of Venice	\$ 2,083.88	
		\$ 7.28	
		\$ 19.42	
		\$ 232.80	
		\$ 13.49	
		\$ 151.26	
		\$ 677.48	
		\$ 214.56	
		\$ 3.80	
		\$ 3,391.93	
		\$ 586.82	
		\$ 402.41	
	Florida Centerline Group	\$ 432.50	
	FPL	\$ 34.84	
		\$ 2,620.11	
		\$ 43.74	
		\$ 46.91	
	PFM Management Services	\$ 4,625.00	
	VGlobalTech	\$ 160.00	
	WTS International	\$ 97.27	
		\$ 2,406.17	
	Xfinity	\$ 100.00	
		\$ 113.00	
			\$18,540.50
142	Comcast	\$ 194.95	

	Navitas Credit Corp	\$ 3,170.36	
	PFM Management Services	\$ 36.95	
	TECO	\$ 63.00	
	Tyree Brown	\$ 500.00	
			\$3,965.26
		Total	\$96,040.11



Laurel Road Community Development District

Funding Request Nos. 206 – 209

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT

Funding Requests Nos. 206 - 209

FR #	Description	Amount	Total
206	Dale Weidemiller	\$ 8,970.00	
	Kimley-Horn and Associates	\$ 1,686.68	
			\$10,656.68
207	The Baldwin Group	\$ 86.07	
		\$ 123.93	
	Maverick Building Solutions	\$ 5,725.00	
			\$5,935.00
208	Impact Landscaping & Irrigation	\$ 2,350.00	
			\$2,350.00
209	Dale Weidemiller	\$ 9,360.00	
	Florida Fireplace Systems	\$ 1,975.00	
	Kimley-Horn and Associates	\$ 4,631.17	
			\$15,966.17
		Total	\$34,907.85



Laurel Road Community Development District

District Financial Statements



Laurel Road Community Development District

March 2026 Financial Package

March 31, 2026

PFM Management Services LLC

3501 Quadrangle Boulevard

Suite 270

Orlando, FL 32817-8329

(407) 723-5900



Laurel Road CDD
Statement of Financial Position
As of 3/31/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$ 293,816.82				\$ 293,816.82
On-Roll Assessments Receivable	8,590.69				8,590.69
Off-Roll Assessments Receivable	64,398.20				64,398.20
Prepaid Expenses	780.23				780.23
Deposits	4,350.00				4,350.00
On-Roll Assessments Receivable		\$ 10,748.32			10,748.32
Series 2021A1 Debt Service Reserve		326,871.88			326,871.88
Series 2021A2 Debt Service Reserve		62,500.00			62,500.00
Series 2021A Revenue		733,478.66			733,478.66
Series 2021A2 Interest		2,728.88			2,728.88
Series 2021A1 Prepayment		164.59			164.59
Series 2021A2 Prepayment		353,085.56			353,085.56
Accounts Receivable - Due from Developer			\$ 118,009.98		118,009.98
Prepaid Expenses			212.29		212.29
Deposits			50.00		50.00
Total Current Assets	\$ 371,935.94	\$ 1,489,577.89	\$ 118,272.27	\$ -	\$ 1,979,786.10
<u>Investments</u>					
Amount Available in Debt Service Funds				\$ 1,478,829.57	\$ 1,478,829.57
Amount To Be Provided				13,396,170.43	13,396,170.43
Total Investments	\$ -	\$ -	\$ -	\$ 14,875,000.00	\$ 14,875,000.00
Total Assets	\$ 371,935.94	\$ 1,489,577.89	\$ 118,272.27	\$ 14,875,000.00	\$ 16,854,786.10



Laurel Road CDD
Statement of Financial Position
As of 3/31/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$ 5,963.43				\$ 5,963.43
Deferred Revenue	500.00				500.00
Deferred Revenue - On-Roll	8,590.69				8,590.69
Deferred Revenue - Off-Roll	64,398.20				64,398.20
Deferred Revenue		\$ 10,748.32			10,748.32
Accounts Payable			\$ 106,992.48		106,992.48
Retainage Payable			91,992.19		91,992.19
Deferred Revenue			118,009.98		118,009.98
Total Current Liabilities	<u>\$ 79,452.32</u>	<u>\$ 10,748.32</u>	<u>\$ 316,994.65</u>	<u>\$ -</u>	<u>\$ 407,195.29</u>
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$ 14,875,000.00	\$ 14,875,000.00
Total Long Term Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,875,000.00</u>	<u>\$ 14,875,000.00</u>
Total Liabilities	<u>\$ 79,452.32</u>	<u>\$ 10,748.32</u>	<u>\$ 316,994.65</u>	<u>\$ 14,875,000.00</u>	<u>\$ 15,282,195.29</u>
<u>Net Assets</u>					
Net Assets, Unrestricted	\$ (16,545.33)				\$ (16,545.33)
Current Year Net Assets, Unrestricted	(8,317.44)				(8,317.44)
Net Assets - General Government	126,143.91				126,143.91
Current Year Net Assets - General Government	191,202.48				191,202.48
Net Assets, Unrestricted		\$ 1,142,003.21			1,142,003.21
Current Year Net Assets, Unrestricted		336,826.36			336,826.36
Net Assets, Unrestricted			\$ (99,574.77)		(99,574.77)
Current Year Net Assets, Unrestricted			(99,147.61)		(99,147.61)
Total Net Assets	<u>\$ 292,483.62</u>	<u>\$ 1,478,829.57</u>	<u>\$ (198,722.38)</u>	<u>\$ -</u>	<u>\$ 1,572,590.81</u>
Total Liabilities and Net Assets	<u>\$ 371,935.94</u>	<u>\$ 1,489,577.89</u>	<u>\$ 118,272.27</u>	<u>\$ 14,875,000.00</u>	<u>\$ 16,854,786.10</u>



Laurel Road CDD
Statement of Activities
As of 3/31/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
<u>Revenues</u>					
On-Roll Assessments	\$ 513,077.86				\$ 513,077.86
Off-Roll Assessments	193,194.62				193,194.62
Other Income & Other Financing Sources	1,649.75				1,649.75
Inter-Fund Transfers In	(11,017.50)				(11,017.50)
On-Roll Assessments		\$ 641,941.55			641,941.55
Other Assessments		558,093.09			558,093.09
Inter-Fund Group Transfers In		1,151.31			1,151.31
Developer Contributions			\$ 119,276.15		119,276.15
Inter-Fund Transfers In			9,866.19		9,866.19
Total Revenues	<u>\$ 696,904.73</u>	<u>\$ 1,201,185.95</u>	<u>\$ 129,142.34</u>	<u>\$ -</u>	<u>\$ 2,027,233.02</u>
<u>Expenses</u>					
Supervisor Fees	\$ 5,000.00				\$ 5,000.00
Public Officials' Liability Insurance	2,870.00				2,870.00
Trustee Services	4,246.25				4,246.25
Management	27,750.00				27,750.00
Field Management	10,125.00				10,125.00
Engineering	2,571.00				2,571.00
Disclosure	250.00				250.00
District Counsel	2,819.00				2,819.00
Assessment Administration	5,500.00				5,500.00
Tax Preparation	71.40				71.40
Travel and Per Diem	72.52				72.52
Postage & Shipping	3.69				3.69
Legal Advertising	829.50				829.50
Miscellaneous	196.22				196.22
Office Supplies	125.77				125.77
Property Taxes	78.35				78.35
Web Site Maintenance	1,260.00				1,260.00
Holiday Decorations	23,887.30				23,887.30
Dues, Licenses, and Fees	175.00				175.00
Lifestyle Staff	42,794.42				42,794.42



Laurel Road CDD
Statement of Activities
As of 3/31/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
Resident Services	\$ 6,200.66				\$ 6,200.66
Electric	706.38				706.38
Clubhouse Electric	14,762.44				14,762.44
Clubhouse Water	17,263.02				17,263.02
Water Reclaimed	1,713.91				1,713.91
Stormwater Management	20,223.48				20,223.48
Wetlands Mitigation	6,400.00				6,400.00
Amenity - Telephone	814.78				814.78
Amenity - Cable TV / Internet / Wi-Fi	9,344.49				9,344.49
Amenity - Landscape Maintenance	19,772.46				19,772.46
Amenity - Irrigation Repairs	1,440.00				1,440.00
Amenity - Pool Maintenance	9,491.98				9,491.98
Amenity - Access Control	6,153.84				6,153.84
Amenity - Janitorial	17,357.25				17,357.25
Amenity - Pest Control	1,743.55				1,743.55
Amenity - Fitness Equipment Leasing	15,291.02				15,291.02
Amenity - Security	6,722.62				6,722.62
Amenity - Office Equipment Leasing	2,663.69				2,663.69
Amenity - Capital Outlay	1,927.35				1,927.35
Amenity - Miscellaneous	1,447.95				1,447.95
Amenity - AC Maintenance and Equipment	5,195.00				5,195.00
Amenity - Pool Equipment	16.74				16.74
Amenity - Gas	259.88				259.88
Amenity - Operations	2,896.47				2,896.47
Amenity - Fireplaces and Barbecue	39.14				39.14
Gate Internet Service	10,594.57				10,594.57
General Insurance	3,508.00				3,508.00
Property & Casualty Insurance	36,328.00				36,328.00
Other Insurance	500.00				500.00
Irrigation	14,860.50				14,860.50
Lake Maintenance	13,728.00				13,728.00
Landscaping Maintenance & Material	75,638.02				75,638.02
Landscape Improvements	9,715.44				9,715.44
Fertilizer / Pesticides	8,640.00				8,640.00
Contingency	1,665.09				1,665.09



Laurel Road CDD
Statement of Activities
As of 3/31/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
Lake Bank Mowing	\$ 11,916.00				\$ 11,916.00
Gate - Repairs & Maintenance	324.16				324.16
Dog Waste Stations	1,404.00				1,404.00
Capital Expenditures	8,317.44				8,317.44
Street Sweeping	4,750.00				4,750.00
Streetlights	16,330.77				16,330.77
Golf Cart Maintenance	182.72				182.72
Series 2021 A2 Principal Payments		\$ 610,000.00			610,000.00
Series 2021 A1 Interest Payments		198,721.25			198,721.25
Series 2021 A2 Interest Payments		70,664.07			70,664.07
Engineering			\$ 19,846.91		19,846.91
Landscaping Maintenance & Material			131,597.25		131,597.25
Contingency			77,352.59		77,352.59
Total Expenses	<u>\$ 518,876.23</u>	<u>\$ 879,385.32</u>	<u>\$ 228,796.75</u>	<u>\$ -</u>	<u>\$ 1,627,058.30</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$ 4,856.54				\$ 4,856.54
Dividend Income		\$ 15,025.73			15,025.73
Interest Income			\$ 1.89		1.89
Dividend Income			504.91		504.91
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$ 4,856.54</u>	<u>\$ 15,025.73</u>	<u>\$ 506.80</u>	<u>\$ -</u>	<u>\$ 20,389.07</u>
Change In Net Assets	\$ 182,885.04	\$ 336,826.36	\$ (99,147.61)	\$ -	\$ 420,563.79
Net Assets At Beginning Of Year	<u>\$ 109,598.58</u>	<u>\$ 1,142,003.21</u>	<u>\$ (99,574.77)</u>	<u>\$ -</u>	<u>\$ 1,152,027.02</u>
Net Assets At End Of Year	<u><u>\$ 292,483.62</u></u>	<u><u>\$ 1,478,829.57</u></u>	<u><u>\$ (198,722.38)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,572,590.81</u></u>



Laurel Road CDD
Budget to Actual
For the Month Ending 3/31/2026

	YTD Actual	YTD Budget	YTD Variance	FY 2026 Adopted Budget	Percentage
<u>Revenues</u>					
On-Roll Assessments	\$ 513,077.86	\$ 260,834.28	\$ 252,243.58	\$ 521,668.55	98.35%
Off-Roll Assessments	193,194.62	128,796.41	64,398.21	257,592.82	75.00%
Other Income & Other Financing Sources	1,649.75	-	1,649.75	-	
Carryforward Cash	43,625.00	43,625.00	-	87,250.00	50.00%
Net Revenues	\$ 751,547.23	\$ 433,255.69	\$ 318,291.54	\$ 866,511.37	86.73%
<u>General & Administrative Expenses</u>					
Supervisor Fees	\$ 5,000.00	\$ 6,000.00	\$ (1,000.00)	\$ 12,000.00	41.67%
Public Officials' Liability Insurance	2,870.00	1,557.10	1,312.90	3,114.20	92.16%
Trustee Services	4,246.25	2,122.16	2,124.09	4,244.31	100.05%
Management	27,750.00	27,750.00	-	55,500.00	50.00%
Field Management	10,125.00	7,500.00	2,625.00	15,000.00	67.50%
Engineering	2,571.00	3,000.00	(429.00)	6,000.00	42.85%
Disclosure	250.00	500.00	(250.00)	1,000.00	25.00%
District Counsel	2,819.00	10,000.00	(7,181.00)	20,000.00	14.10%
Assessment Administration	5,500.00	2,750.00	2,750.00	5,500.00	100.00%
Reamortization Schedules	-	62.50	(62.50)	125.00	0.00%
Audit	-	2,850.00	(2,850.00)	5,700.00	0.00%
Arbitrage Calculation	-	250.00	(250.00)	500.00	0.00%
Tax Preparation	71.40	31.62	39.78	63.24	112.90%
Travel and Per Diem	72.52	250.00	(177.48)	500.00	14.50%
Telephone	-	350.00	(350.00)	700.00	0.00%
Postage & Shipping	3.69	250.00	(246.31)	500.00	0.74%
Legal Advertising	829.50	2,750.00	(1,920.50)	5,500.00	15.08%
Miscellaneous	196.22	499.99	(303.77)	1,000.00	19.62%
Office Supplies	125.77	250.00	(124.23)	500.00	25.15%
Property Taxes	78.35	-	78.35	-	
Web Site Maintenance	1,260.00	1,560.00	(300.00)	3,120.00	40.38%
Holiday Decorations	23,887.30	12,500.00	11,387.30	25,000.00	95.55%
IT Services	-	250.00	(250.00)	500.00	0.00%
Dues, Licenses, and Fees	175.00	87.50	87.50	175.00	100.00%
Lifestyle & Maintenance Staff	42,794.42	27,147.40	15,647.02	54,294.80	78.82%
Resident Services	6,200.66	3,749.20	2,451.46	7,498.40	82.69%
Total General & Administrative Expenses	\$ 136,826.08	\$ 114,017.47	\$ 22,808.61	\$ 228,034.95	60.00%



Laurel Road CDD
Budget to Actual
For the Month Ending 3/31/2026

	YTD Actual	YTD Budget	YTD Variance	FY 2026 Adopted Budget	Percentage
<u>Field Expenses (Inside the Gate; SF)</u>					
Electric	\$ 529.79	\$ 3,750.00	\$ (3,220.22)	\$ 7,500.00	7.06%
Water Reclaimed	1,285.43	1,875.00	(589.57)	3,750.00	34.28%
Stormwater Management	20,223.48	1,000.00	19,223.48	2,000.00	1011.17%
Wetland Mitigation	6,400.00	4,500.00	1,900.00	9,000.00	71.11%
Equipment Rental	-	562.50	(562.50)	1,125.00	0.00%
Gate Internet Service	10,594.57	1,000.00	9,594.57	2,000.00	529.73%
General Insurance	2,631.00	1,427.00	1,204.00	2,854.00	92.19%
Property & Casualty Insurance	27,246.00	7,597.88	19,648.12	15,195.75	179.30%
Other Insurance	500.00	-	500.00	-	
Irrigation - Repair and Maintenance	11,145.38	9,360.00	1,785.38	18,720.00	59.54%
Lake Maintenance	10,296.00	9,000.00	1,296.00	18,000.00	57.20%
Landscaping Maintenance & Material	56,728.52	53,166.02	3,562.50	106,332.03	53.35%
Landscape Improvements	7,286.58	7,500.00	(213.42)	15,000.00	48.58%
Fertilizer / Pesticides	6,480.00	6,480.00	-	12,960.00	50.00%
Contingency	1,665.09	8,700.00	(7,034.91)	17,400.00	9.57%
Lake Bank Mowing	11,916.00	-	11,916.00	-	
Gate - Repairs & Maintenance	324.16	1,750.00	(1,425.84)	3,500.00	9.26%
Mulch	-	2,500.00	(2,500.00)	5,000.00	0.00%
Storm Cleanup	-	3,750.00	(3,750.00)	7,500.00	0.00%
Storm Landscape Replacement	-	5,625.00	(5,625.00)	11,250.00	0.00%
Security Monitoring	-	15,000.00	(15,000.00)	30,000.00	0.00%
Dog Waste Stations	1,404.00	1,404.00	-	2,808.00	50.00%
Mailbox Maintenance	-	100.00	(100.00)	200.00	0.00%
Capital Expenditures	6,238.08	3,750.00	2,488.08	7,500.00	83.17%
Street Sweeping	4,750.00	6,000.00	(1,250.00)	12,000.00	39.58%
Lighting	-	375.00	(375.00)	750.00	0.00%
Streetlights - Leasing	12,248.08	15,120.00	(2,871.92)	30,240.00	40.50%
Bike Share Maintenance	-	1,250.00	(1,250.00)	2,500.00	0.00%
Golf Cart Maintenance	137.04	562.50	(425.46)	1,125.00	12.18%
Total Field Expenses (Inside the Gate; Only SF)	\$ 200,029.19	\$ 173,104.90	\$ 26,924.29	\$ 346,209.78	57.78%
<u>Field Expenses (Outside the Gate; MF)</u>					
Electric	\$ 176.60	\$ 1,250.00	\$ (1,073.41)	\$ 2,500.00	7.06%
Water Reclaimed	428.48	625.00	(196.52)	1,250.00	34.28%
Equipment Rental	-	187.50	(187.50)	375.00	0.00%
General Insurance	877.00	475.67	401.33	951.34	92.19%
Property & Casualty Insurance	9,082.00	2,532.62	6,549.38	5,065.25	179.30%
Irrigation - Repair and Maintenance	3,715.13	3,120.00	595.13	6,240.00	59.54%
Lake Maintenance	3,432.00	3,000.00	432.00	6,000.00	57.20%
Landscaping Maintenance & Material	18,909.51	17,722.01	1,187.50	35,444.01	53.35%
Landscape Improvements	2,428.86	2,500.00	(71.14)	5,000.00	48.58%
Fertilizer / Pesticides	2,160.00	2,160.00	-	4,320.00	50.00%
Storm Cleanup	-	1,250.00	(1,250.00)	2,500.00	0.00%
Storm Landscape Replacement	-	1,875.00	(1,875.00)	3,750.00	0.00%
Capital Expenditures	2,079.36	1,250.00	829.36	2,500.00	83.17%
Lighting	-	125.00	(125.00)	250.00	0.00%
Streetlights - Leasing	4,082.69	5,040.00	(957.31)	10,080.00	40.50%
Golf Cart Maintenance	45.68	187.50	(141.82)	375.00	12.18%
Total Field Expenses (Outside the Gate; MF)	\$ 47,417.30	\$ 43,300.30	\$ 4,117.00	\$ 86,600.59	54.75%



Laurel Road CDD
Budget to Actual
For the Month Ending 3/31/2026

	YTD Actual	YTD Budget	YTD Variance	FY 2026 Adopted Budget	Percentage
<u>Visterra - Amenity Expenses</u>					
Clubhouse Electric	\$ 14,762.44	\$ 5,000.00	\$ 9,762.44	\$ 10,000.00	147.62%
Clubhouse Water	17,263.02	7,500.00	9,763.02	15,000.00	115.09%
Amenity - Telephone	814.78	4,380.00	(3,565.22)	8,760.00	9.30%
Amenity - Cable TV / Internet / Wi-Fi	9,344.49	6,500.00	2,844.49	13,000.00	71.88%
Amenity - Landscape Maintenance	19,772.46	10,000.00	9,772.46	20,000.00	98.86%
Amenity - Irrigation Repairs	1,440.00	5,000.00	(3,560.00)	10,000.00	14.40%
Amenity - Pool Maintenance	9,491.98	9,312.00	179.98	18,624.00	50.97%
Amenity - Access Control Maintenance	6,153.84	750.00	5,403.84	1,500.00	410.26%
Amenity - Pool Equipment	16.74	500.00	(483.26)	1,000.00	1.67%
Amenity - Cleaning	17,357.25	19,300.00	(1,942.75)	38,600.00	44.97%
Amenity - Pest Control	1,743.55	3,000.00	(1,256.45)	6,000.00	29.06%
Amenity - Fitness Equipment Leasing	15,291.02	15,091.02	200.00	30,182.04	50.66%
Amenity - Security Monitoring	6,722.62	3,050.00	3,672.62	6,100.00	110.21%
Amenity - Office Equipment Leasing	2,663.69	2,500.00	163.69	5,000.00	53.27%
Amenity - Capital Outlay	1,927.35	3,750.00	(1,822.65)	7,500.00	25.70%
Amenity - Miscellaneous	1,447.95	1,250.00	197.95	2,500.00	57.92%
Amenity - A/C Maintenance and Equipment	5,195.00	750.00	4,445.00	1,500.00	346.33%
Amenity - Gas	259.88	700.00	(440.12)	1,400.00	18.56%
Amenity - Operations	2,896.47	4,000.00	(1,103.53)	8,000.00	36.21%
Amenity - Fireplaces and Barbecue	39.14	500.00	(460.86)	1,000.00	3.91%
Total Visterra - Amenity Expenses	\$ 134,603.67	\$ 102,833.02	\$ 31,770.65	\$ 205,666.04	65.45%
Total Expenses	\$ 518,876.23	\$ 433,255.69	\$ 85,620.54	\$ 866,511.36	59.88%
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$ 4,856.54	\$ -	\$ 4,856.54	\$ -	
Total Other Revenues (Expenses) & Gains (Losses)	\$ 4,856.54	\$ -	\$ 4,856.54	\$ -	
Net Income (Loss)	\$ 237,527.54	\$ -	\$ 237,527.54	\$ -	



Laurel Road Community Development District

**Consideration of Resolution 2026-02, Approving
a Preliminary Budget for Fiscal Year 2027,
and Setting a Public Hearing Date
[suggested date of August 12, 2026]**

RESOLUTION 2026-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT APPROVING THE PROPOSED BUDGET FOR FISCAL YEAR 2026/2027 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Laurel Road Community Development District (the “District”) was established by Ordinance No. 2020-13, adopted by the City Council in the City of Venice, Florida, effective as of April 28, 2020; and

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors of the Laurel Road Community Development District (the “Board”) the proposed budget for the Fiscal Year 2026/2027, which concludes September 30, 2027; and

WHEREAS, the Board has considered the proposed budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. PROPOSED BUDGET APPROVED. The proposed budget prepared by the District Manager for Fiscal Year 2026/2027 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said proposed budget.

SECTION 2. SETTING A PUBLIC HEARING. A public hearing on said approved proposed budget is hereby declared and set for the following date, hour and location:

DATE: _____, 2026

HOOR: _____

LOCATION: _____

SECTION 3. TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENTS. The District Manager is hereby directed to submit a copy of the Proposed Budget to the City of Venice and Sarasota County at least 60 days prior to the hearing set above.

SECTION 4. POSTING OF PROPOSED BUDGET. In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget on the District’s website at least two (2) days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

SECTION 5. PUBLICATION OF NOTICE. Notice of this public hearing shall be published in the manner prescribed in Florida law.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 13th day of May 2026.

ATTEST:

**LAUREL ROAD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: FY 2026/2027 proposed budget

Exhibit A
FY 2026/2027 Proposed Budget



Laurel Road Community Development District

FY 2027 Proposed Budget Package

PFM Management Services LLC
3501 Quadrangle Boulevard
Suite 270
Orlando, FL 32817-8329
(407) 723-5900



Laurel Road CDD
FY 2027 Proposed O&M Budget

	Actual Through 3/31/2026	Anticipated 4/2026 - 9/2026	FY 2026 Anticipated Total	FY 2026 Adopted Budget	FY 2027 Proposed Budget
<u>Revenues</u>					
On-Roll Assessments	\$ 513,077.86	\$ 8,590.69	\$ 521,668.55	\$ 521,668.55	\$ 849,648.79
Off-Roll Assessments	193,194.62	64,398.20	257,592.82	257,592.82	426,559.04
Other Income & Other Financing Sources	1,649.75	1,649.76	3,299.51	-	500.00
Carryforward Cash	43,625.00	43,625.00	87,250.00	87,250.00	-
Net Revenues	\$ 751,547.23	\$ 118,263.65	\$ 869,810.88	\$ 866,511.37	\$ 1,276,707.83
<u>General & Administrative Expenses</u>					
Supervisor Fees	\$ 5,000.00	\$ 6,000.00	\$ 11,000.00	\$ 12,000.00	\$ 12,000.00
Public Officials' Liability Insurance	2,870.00	-	2,870.00	3,114.20	3,300.50
Trustee Services	4,246.25	-	4,246.25	4,244.31	4,244.31
Management	27,750.00	27,750.00	55,500.00	55,500.00	55,500.00
Field Management	10,125.00	20,250.00	30,375.00	15,000.00	40,500.00
Engineering	2,571.00	2,571.00	5,142.00	6,000.00	6,000.00
Disclosure	250.00	750.00	1,000.00	1,000.00	2,000.00
District Counsel	2,819.00	2,818.98	5,637.98	20,000.00	25,000.00
Assessment Administration	5,500.00	-	5,500.00	5,500.00	11,000.00
Reamortization Schedules	-	125.00	125.00	125.00	125.00
Audit	-	5,700.00	5,700.00	5,700.00	7,000.00
Arbitrage	-	500.00	500.00	500.00	500.00
Tax Preparation	71.40	-	71.40	63.24	80.00
Travel and Per Diem	72.52	72.54	145.06	500.00	500.00
Telephone	-	-	-	700.00	700.00
Postage & Shipping	3.69	3.72	7.41	500.00	500.00
Legal Advertising	829.50	829.50	1,659.00	5,500.00	5,500.00
Miscellaneous	196.22	196.20	392.42	1,000.00	1,000.00
Office Supplies	125.77	125.76	251.53	500.00	500.00
Property Taxes	78.35	-	78.35	-	100.00
Web Site Maintenance	1,260.00	1,860.00	3,120.00	3,120.00	3,120.00
Holiday Decorations	23,887.30	-	23,887.30	25,000.00	25,000.00
IT Services	-	250.02	250.02	500.00	500.00
Dues, Licenses, and Fees	175.00	-	175.00	175.00	175.00
Lifestyle & Maintenance Staff	42,794.42	42,794.40	85,588.82	54,294.80 *	97,333.02
Resident Services	6,200.66	6,200.64	12,401.30	7,498.40 *	7,477.40
Total General & Administrative Expenses	\$ 136,826.08	\$ 118,797.76	\$ 255,623.84	\$ 228,034.95	\$ 309,655.23

* "Lifestyle Staff" and "Resident Services" are expected to be 35% of the anticipated budget of \$176,552.00. The remaining 65% is paid by the developer.



Laurel Road CDD
FY 2027 Proposed O&M Budget

	Actual Through 3/31/2026	Anticipated 4/2026 - 9/2026	FY 2026 Anticipated Total	FY 2026 Adopted Budget	FY 2027 Proposed Budget
<u>Field Expenses (Inside the Gate; SF)</u>					
Electric	\$ 529.79	\$ 529.80	\$ 1,059.59	\$ 7,500.00	\$ 1,875.00
Water Reclaimed	1,285.43	1,285.44	2,570.87	3,750.00	3,750.00
Stormwater Management	20,223.48	20,223.48	40,446.96	2,000.00	37,500.00
Wetland Mitigation	6,400.00	6,400.02	12,800.02	9,000.00	11,000.00
Equipment Rental	-	562.50	562.50	1,125.00	1,125.00
Gate Internet Service	10,594.57	10,594.56	21,189.13	2,000.00	25,000.00
General Insurance	2,631.00	-	2,631.00	2,854.00	3,025.65
Property & Casualty Insurance	27,246.00	-	27,246.00	15,195.75	31,332.90
Other Insurance	375.00	-	375.00	-	431.25
Irrigation - Repair and Maintenance	11,145.38	11,145.36	22,290.74	18,720.00	27,000.00
Lake Maintenance	10,296.00	10,296.00	20,592.00	18,000.00	19,800.00
Lake Maintenance - Phase 2	-	-	-	-	
Landscaping Maintenance & Material	56,728.52	56,728.50	113,457.02	106,332.03	106,332.03
Landscape Improvements	7,286.58	7,286.58	14,573.16	15,000.00	37,500.00
Fertilizer / Pesticides	6,480.00	6,480.00	12,960.00	12,960.00	12,960.00
Contingency	1,665.09	1,665.12	3,330.21	17,400.00	18,400.00
Lake Bank Mowing	11,916.00	11,916.00	23,832.00	-	25,000.00
Gate Maintenance	324.16	324.18	648.34	3,500.00	3,500.00
Mulch	-	2,500.02	2,500.02	5,000.00	50,000.00
Storm Cleanup	-	7,500.00	7,500.00	7,500.00	15,000.00
Storm Landscape Replacement	-	11,250.00	11,250.00	11,250.00	22,500.00
Security Monitoring	-	15,000.00	15,000.00	30,000.00	15,000.00
Dog Waste Stations	1,404.00	1,404.00	2,808.00	2,808.00	2,808.00
Mailbox Maintenance	-	100.02	100.02	200.00	-
Capital Expenditures	6,238.08	6,238.08	12,476.16	7,500.00	11,250.00
Street Sweeping	4,750.00	4,750.02	9,500.02	12,000.00	12,000.00
Lighting	-	-	-	750.00	-
Streetlights - Leasing	12,248.08	12,248.10	24,496.18	30,240.00	30,240.00
Bike Share Maintenance	-	1,249.98	-	2,500.00	3,000.00
Golf Cart Maintenance	137.04	137.04	274.08	1,125.00	1,125.00
Laurel Rd. Monument Maintenance	-	-	-	-	3,000.00
Border Rd. Monument Maintenance	-	-	-	-	2,000.00
Total Field Expenses (Inside the Gate; Only SF)	\$ 199,904.19	\$ 207,814.80	\$ 406,469.01	\$ 346,209.78	\$ 533,454.83

* "Lifestyle Staff" and "Resident Services" are expected to be 35% of the anticipated budget of \$176,552.00. The remaining 65% is paid by the developer.



Laurel Road CDD
FY 2027 Proposed O&M Budget

	Actual Through 3/31/2026	Anticipated 4/2026 - 9/2026	FY 2026 Anticipated Total	FY 2026 Adopted Budget	FY 2027 Proposed Budget
<u>Field Expenses (Outside the Gate; MF)</u>					
Electric	\$ 176.60	\$ 176.58	\$ 353.18	\$ 2,500.00	\$ 625.00
Water Reclaimed	428.48	428.46	856.94	1,250.00	1,250.00
Equipment Rental	-	187.50	187.50	375.00	375.00
General Insurance	877.00	-	877.00	951.34	1,008.55
Property & Casualty Insurance	9,082.00	-	9,082.00	5,065.25	10,444.30
Other Insurance	125.00	-	125.00	-	143.75
Irrigation - Repair and Maintenance	3,715.13	3,715.14	7,430.27	6,240.00	9,000.00
Lake Maintenance	3,432.00	3,432.00	6,864.00	6,000.00	6,600.00
Landscaping Maintenance & Material	18,909.51	18,909.48	37,818.99	35,444.01	35,444.01
Landscape Improvements	2,428.86	2,428.86	4,857.72	5,000.00	12,500.00
Fertilizer / Pesticides	2,160.00	2,160.00	4,320.00	4,320.00	4,320.00
Storm Cleanup	-	2,500.00	2,500.00	2,500.00	5,000.00
Storm Landscape Replacement	-	3,750.00	3,750.00	3,750.00	7,500.00
Capital Expenditures	2,079.36	2,079.36	4,158.72	2,500.00	3,750.00
Lighting	-	-	-	250.00	-
Streetlights - Leasing	4,082.69	4,082.70	8,165.39	10,080.00	10,080.00
Golf Cart Maintenance	45.68	187.50	233.18	375.00	375.00
Laurel Rd. Monument Maintenance	-	-	-	-	1,000.00
Total Field Expenses (Outside the Gate; SF & MF)	\$ 47,542.30	\$ 44,037.58	\$ 91,579.88	\$ 86,600.59	\$ 109,415.61

* "Lifestyle Staff" and "Resident Services" are expected to be 35% of the anticipated budget of \$176,552.00. The remaining 65% is paid by the developer.



Laurel Road CDD
FY 2027 Proposed O&M Budget

	Actual Through 3/31/2026	Anticipated 4/2026 - 9/2026	FY 2026 Anticipated Total	FY 2026 Adopted Budget	FY 2027 Proposed Budget
<u>Vistera - Amenity</u>					
Amenity - Electric	\$ 14,762.44	\$ 14,762.46	\$ 29,524.90	\$ 10,000.00	\$ 25,000.00
Amenity - Water	17,263.02	17,263.02	34,526.04	15,000.00	30,000.00
Amenity - Telephone	814.78	814.80	1,629.58	8,760.00	5,000.00
Amenity - Cable TV / Internet / Wi-Fi	9,344.49	9,344.52	18,689.01	13,000.00	18,000.00
Amenity - Landscape Maintenance	19,772.46	19,772.46	39,544.92	20,000.00	37,000.00
Amenity - Irrigation Repairs	1,440.00	1,440.00	2,880.00	10,000.00	7,500.00
Amenity - Pool Maintenance	9,491.98	9,492.00	18,983.98	18,624.00	18,624.00
Amenity - Pool Equipment	6,153.84	6,153.84	12,307.68	1,000.00	1,000.00
Amenity - Cleaning	16.74	16.74	33.48	38,600.00	38,600.00
Amenity - Pest Control	17,357.25	17,357.28	34,714.53	6,000.00	6,000.00
Amenity - Fitness Equipment Leasing	1,743.55	1,743.54	3,487.09	30,182.04	30,182.04
Amenity - Fire/Security Monitoring	15,291.02	15,291.00	30,582.02	6,100.00	42,876.12
Amenity - Office Equipment Leasing	6,722.62	6,722.64	13,445.26	5,000.00	5,000.00
Amenity - Capital Outlay	2,663.69	2,663.70	5,327.39	7,500.00	19,500.00
Amenity - Miscellaneous	1,927.35	1,927.38	3,854.73	2,500.00	2,500.00
Amenity - A/C Maintenance and Equipment	1,447.95	1,447.98	2,895.93	1,500.00	10,000.00
Amenity - Gas	5,195.00	5,194.98	10,389.98	1,400.00	1,400.00
Amenity - Access Control Maintenance	259.88	259.86	519.74	1,500.00	15,000.00
Amenity - Operations	2,896.47	2,896.50	5,792.97	8,000.00	8,000.00
Amenity - Fireplaces and Barbecue	39.14	39.12	78.26	1,000.00	3,000.00
Total Vistera - Amenity Expenses	\$ 134,603.67	\$ 134,603.82	\$ 269,207.49	\$ 205,666.04	\$ 324,182.16
Total Expenses	\$ 518,876.23	\$ 461,216.38	\$ 931,300.34	\$ 866,511.37	\$ 1,276,707.83
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$ 4,856.54	\$ 4,856.52	\$ 9,713.06	\$ -	\$ -
Total Other Revenues (Expenses) & Gains	\$ 4,856.54	\$ 4,856.52	\$ 9,713.06	\$ -	\$ -
Net Income (Loss)	\$ 237,527.54	\$ (338,096.21)	\$ (51,776.40)	\$ -	\$ -

* "Lifestyle Staff" and "Resident Services" are expected to be 35% of the anticipated budget of \$176,552.00. The remaining 65% is paid by the developer.



**Laurel Road Community Development District
FY 2027 Proposed Assessment Comparison**

<u>Unit Type</u>	<u>FY 2027 O&M*</u> <u>Assessment</u> <u>(Gross)</u>	<u>FY 2026 O&M*</u> <u>Assessment</u> <u>(Gross)</u>	<u>Increase /</u> <u>(Decrease)</u>
Phase 1			
SF 40'	1,622.38	979.73	\$ 642.65
SF 45'	1,825.17	1,102.20	\$ 722.97
SF 50'	2,027.97	1,224.67	\$ 803.30
SF 57'	2,311.89	1,396.12	\$ 915.77
Paired Villas (36' - 39')	1,520.98	918.50	\$ 602.48
Assisted Living	608.39	367.40	\$ 240.99
Phase 1 & 2			
Multi-Family	302.18	196.13	\$ 106.05
Phase 2			
SF 50'	2,027.97	1,224.67	\$ 803.30
SF 57'	2,311.89	1,396.12	\$ 915.77
Assisted Living	608.39	367.40	\$ 240.99



Laurel Road CDD Budget Item Descriptions FY 2026 – 2027

Revenues

On-Roll Assessments

The District can levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year. Assessments collected via the tax collector are referred to as “On-Roll Assessments.”

Off-Roll Assessments

The District can levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year. Assessments collected through direct billing are referred to as “Off-Roll Assessments.”

Other Income

Revenue from miscellaneous sources not otherwise classified.

General & Administrative Expenses

Supervisor Fees

Chapter 190 of the Florida Statutes allows for a member of the Board of Supervisors to be compensated for meeting attendance and to receive up to \$200.00 per meeting plus payroll taxes. The amount for the Fiscal Year is based upon all supervisors attending the meetings.

Public Officials’ Liability Insurance

Supervisors’ and Officers’ liability insurance.

Trustee Services

The Trustee submits invoices annually for services rendered on bond series. These fees are for maintaining the district trust accounts.

Management

The District receives Management and Administrative services as part of a Management Agreement with PFM Group Consulting, LLC. These services are further outlined in Exhibit “A” of the Management Agreement.

Field Management

The District receives Field Management services as part of a Management Agreement with PFM Group Consulting, LLC. These services are further outlined in Exhibit “A” Section “V” of the Management Agreement.



Laurel Road CDD Budget Item Descriptions FY 2026 – 2027

Engineering

The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of invoices, and all other engineering services as requested by the district throughout the year.

Disclosure

When bonds are issued for the District, the Bond Indenture requires continuing disclosure, which the District Management team provides to the trustee and bond holders.

District Counsel

The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts, and all other legal services as requested by the District throughout the year.

Assessment Administration

The District can levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year. It is typically collected via the Tax Collector. The District Manager submits an Assessment Roll to the Tax Collector annually by the deadline set by the Tax Collector or Property Appraiser.

Reamortization Schedules

When debt is paid on a bond series, a new amortization schedule must be recalculated. This can occur up to four times per year per bond issue.

Audit

Chapter 218 of the Florida Statutes requires a District to conduct an annual financial audit by an Independent Certified Public Accounting firm. Some exceptions apply.

Arbitrage

Annual computations are necessary to calculate arbitrage rebate liability to ensure the District's compliance with all tax regulations.

Tax Preparation

Annual fee to file Forms 1099 and 1096 with the Internal Revenue Service.

Travel and Per Diem

Travel to and from meetings as related to the District.

Telephone

Telephone and fax machine services as related to the District.



Laurel Road CDD Budget Item Descriptions FY 2026 – 2027

Postage & Shipping

Mail, overnight deliveries, correspondence, etc.

Legal Advertising

The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to, monthly meetings, special meetings, and public hearings for the District.

Miscellaneous

Other general & administrative expenses incurred throughout the year.

Office Supplies

General office supplies associated with the District.

Property Taxes

The costs associated with assessed property tax levies to the District.

Web Site Maintenance

The cost of hiring a third party vendor to manage the District's website and for the annual domain and URL registration renewals.

Holiday Decorations

The cost of decorations within the District for the holidays.

IT Services

The cost of Information Technology services as needed within the District.

Dues, Licenses and Fees

The District is required to pay an annual fee to the Department of Economic Opportunity.

Lifestyle & Maintenance Staff

The cost of hiring a third party contractor to operate the Amenity Center and manage Resident programming.

Resident Services

The cost to provide events and supplies for those events to the residents within the District.



Laurel Road CDD Budget Item Descriptions FY 2026 – 2027

Field Expenses (Inside the Gate; SF)

Electric

The District pays for the electricity related to District-serviced fixtures.

Water Reclaimed

Water used for irrigation.

Stormwater Management

Management of stormwater runoff.

Wetland Mitigation

The costs associated with actions taken to offset the impacts of unavoidable wetland losses.

Equipment Rental

Covers the costs of periodic equipment rentals to assist the maintenance staff in its duties of maintaining certain common facilities.

Gate Internet Service

Covers the costs of monthly service fees associated with keeping the gate's internet service running.

General Insurance

Insurance purchased to cover the general liability of the District.

Property & Casualty Insurance

Insurance purchased to protect property and cover casualty.

Other Insurance

Insurance purchased to protect areas not covered by General or Property & Casualty insurance coverage.

Irrigation - Repair and Maintenance

Inspection, repair, and maintenance of irrigation systems throughout the District.

Lake Maintenance

Maintenance of lakes owned by the District.

Lake Maintenance – Phase 2

Maintenance of lakes owned by the District in phase 2.



Laurel Road CDD Budget Item Descriptions FY 2026 – 2027

Landscaping Maintenance & Material

Contracted landscaping and Common Area Maintenance within the boundaries of the District.

Landscape Improvements

Improvements in landscape above and beyond what is already contracted for property owned by District.

Fertilizer / Pesticides

Costs associated with purchasing fertilizers and pesticides used in agriculture or other applications.

Contingency

Other field expenses incurred throughout the year.

Lake Bank Mowing

Mowing and grounds maintenance of lake banks and adjacent drainage areas.

Gate Maintenance

Costs associated with keeping District gates in good working order.

Mulch

Costs associated with purchasing and applying mulch to the District's landscaping to improve the appearance of the property and promote plant health.

Storm Cleanup

Costs associated with recovering from a storm event.

Storm Landscape Replacement

Costs associated with replacing District landscaping when damaged by a storm.

Security Monitoring

Costs associated with ongoing observation and analysis of network and system activity to detect and respond to potential security threats within the District.

Dog Waste Stations

Costs associated with purchasing, installing, and maintaining dog waste stations, as well as the cost of bags, liners, and cleaning materials..

Mailbox Maintenance

Costs associated with keeping mailboxes in good working order and appearance.



Laurel Road CDD Budget Item Descriptions FY 2026 – 2027

Capital Expenditures

Costs associated with acquiring or upgrading the District's long-term assets, such as property, plant, and equipment (PP&E).

Street Sweeping

Covers the costs of periodic sweeping of District streets to improve aesthetics and to mitigate roadway dirt and debris from being washed into the District's stormwater system and ponds.

Streetlights – Leasing

Costs associated with streetlight poles which are leased from the utility company.

Bike Share Maintenance

Costs associated with operating and maintaining the District's bike share program which will initially include 25 bikes.

Golf Cart Maintenance

Costs associated with routine maintenance, battery-related expenses, and unexpected repairs to the District's golf cart.

Laurel Rd. Monument Maintenance

Costs associated with routine maintenance for the Laurel Road monument.

Border Rd. Monument Maintenance

Costs associated with routine maintenance for the Border Road monument.

Field Expenses (Outside the Gate; MF)

Electric

The District pays for the electricity related to District-serviced fixtures.

Water Reclaimed

Water used for irrigation.

Equipment Rental

Covers the costs of periodic equipment rentals to assist the maintenance staff in its duties of maintaining certain common facilities.



Laurel Road CDD Budget Item Descriptions FY 2026 – 2027

General Insurance

Insurance purchased to cover the general liability of the District.

Property & Casualty Insurance

Insurance purchased to protect property and cover casualty.

Other Insurance

Insurance purchased to protect areas not covered by General or Property & Casualty insurance coverage.

Irrigation - Repair and Maintenance

Inspection, repair, and maintenance of irrigation systems throughout the District.

Lake Maintenance

Maintenance of lakes owned by the District.

Landscaping Maintenance & Material

Contracted landscaping and Common Area Maintenance within the boundaries of the District.

Landscape Improvements

Improvements in landscape above and beyond what is already contracted for property owned by District.

Fertilizer / Pesticides

Costs associated with purchasing fertilizers and pesticides used in agriculture or other applications.

Storm Cleanup

Costs associated with recovering from a storm event.

Storm Landscape Replacement

Costs associated with replacing District landscaping when damaged by a storm.

Capital Expenditures

Costs associated with acquiring or upgrading the District's long-term assets, such as property, plant, and equipment (PP&E).

Streetlights – Leasing

Costs associated with streetlight poles which are leased from the utility company.

Golf Cart Maintenance

Costs associated with routine maintenance, battery-related expenses, and unexpected repairs to the District's golf cart.



Laurel Road CDD Budget Item Descriptions FY 2026 – 2027

Laurel Rd. Monument Maintenance

Costs associated with routine maintenance for the Laurel Road monument.

Vistera – Amenity

Amenity – Electric

The District pays for the electricity related to Amenity-serviced fixtures.

Amenity – Water

The District pays for the water service related to Amenity-serviced fixtures.

Amenity - Telephone

Telephone and fax machine services as related to the District's Amenity.

Amenity – Cable TV / Internet / Wi-Fi

Cable TV, Internet, and wi-fi services as related to the District's Amenity.

Amenity – Landscape Maintenance

Contracted landscaping and Common Area Maintenance within the boundaries of the District's Amenity.

Amenity – Irrigation Repairs

Inspection and repair of irrigation system within the boundaries of the District's Amenity.

Amenity – Pool Maintenance

Cost of cleaning and maintaining the Amenity swimming pool.

Amenity – Pool Equipment

Cost of repairing or replacing any Amenity swimming pool equipment.

Amenity – Cleaning

Cost of cleaning the exterior and interior of the Amenity building.

Amenity – Pest Control

Cost of pest control services for the Amenity building.

Amenity – Fitness Equipment Leasing

Cost of leasing fitness equipment for the Amenity building.



Laurel Road CDD Budget Item Descriptions FY 2026 – 2027

Amenity – Fire/Security Monitoring

Cost of security services for the Amenity building.

Amenity – Office Equipment Leasing

Costs associated with renting or leasing Amenity office equipment, including lease payments, maintenance, and any potential upgrade or replacement costs.

Amenity – Capital Outlay

Costs associated with acquiring or improving Amenity capital assets, such as equipment, buildings, or land

Amenity – Miscellaneous

Costs associated with miscellaneous Amenity expenses incurred throughout the year.

Amenity – A/C Maintenance and Equipment

Costs related to keeping the Amenity air conditioning system running efficiently and reliably.

Amenity – Gas

Costs related to Amenity gas usage.

Amenity – Access Control Maintenance

Cost associated with keeping the Amenity access control system operational.

Amenity – Operations

Cost associated with general Amenity operations as needed.

Amenity – Fireplaces and Barbecue

Costs associated with the Amenity fireplace or barbecue grill, installation costs, materials, and any necessary permits or gas line adjustments.

Other Revenues (Expenses) & Gains (Losses)

Interest Income

Income from interest earnings.



**Laurel Road CDD
FY 2027 Proposed Debt Service Budget**

	Series 2021A-1	Series 2021A-2
REVENUES:		
Special Assessments	\$ 847,243.75	\$ 162,890.64
TOTAL REVENUES	<u>\$ 847,243.75</u>	<u>\$ 162,890.64</u>
EXPENDITURES:		
Interest 11/01/2026	\$ 195,406.25	\$ 54,296.88
Interest 05/01/2027	195,406.25	54,296.88
Principal 05/01/2027	265,000.00	-
TOTAL EXPENDITURES	<u>\$ 655,812.50</u>	<u>\$ 108,593.76</u>
EXCESS REVENUES	<u>\$ 191,431.25</u>	<u>\$ 54,296.88</u>
Interest 11/01/2027	\$ 191,431.25	\$ 54,296.88



Laurel Road Community Development District

**Review of Letter from Supervisor of Elections,
Sarasota County**



Ron Turner Supervisor of Elections

Sarasota County: Our County. Our Vote.

April 15, 2026

PFM Group Consulting
3501 Quadrangle Boulevard Suite 270
Orlando, FL 32817

RE: Registered Electors

Dear Ms. Carvalho:

Listed below is the total number of registered electors for the Laurel Road Community Development District as of April 15, 2026.

Registered Electors: 310

Sincerely,

Ron Turner
Supervisor of Elections
Sarasota County

Attachment

RT/ajw



Laurel Road Community Development District

**Consideration of Resolution 2026-03,
Designating Board Member Seats
for the 2026 General Election**

RESOLUTION 2026-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT IMPLEMENTING SECTION 190.006(3)(A)(2)(c), FLORIDA STATUTES, AND INSTRUCTING THE SARASOTA COUNTY SUPERVISOR OF ELECTIONS TO CONDUCT THE DISTRICT'S GENERAL ELECTION

WHEREAS, the Laurel Road Community Development District (hereinafter the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Sarasota County, Florida; and

WHEREAS, the Board of Supervisors of the District (hereinafter the "Board") seeks to implement section 190.006(3)(A)(2)(c), Florida Statutes, and to instruct the Sarasota County Supervisor of Elections to conduct the District's General Elections.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT:

Section 1. The Board is currently comprised of the following individuals: Dale Weidemiller, Pete Williams, John Blakley, Janice Snow, and John Leinaweaver

Section 2. The term of office for each member of the Board is as follows:

<u>Seat</u>	<u>Supervisor</u>	<u>Term Expiration Date</u>
Seat 1	Dale Weidemiller	11/2026
Seat 2	Pete Williams	11/2028
Seat 3	John Blakley	11/2026
Seat 4	Janice Snow	11/2028
Seat 5	John Leinaweaver	11/2026

Section 3. Seat ____, currently held by ____, and Seat ____, currently held by ____, are scheduled for the General Election in November 2026.

Section 4. Members of the Board receive \$200 per meeting for their attendance and no Board member shall receive more than \$4,800 per year.

Section 5. The term of office for the individuals to be elected to the Board in the November 2026 General Election is four years.

Section 6. The new Board members shall assume office on the second Tuesday following their election.

Section 7. The District hereby instructs the Supervisor of Elections to conduct the District's General Elections on the ballot of the 2026 General Election. The District understands that it will be responsible to pay for its proportionate share of the general election cost and agrees to pay same within a reasonable time after receipt of an invoice from the Supervisor of Elections.

PASSED AND ADOPTED THIS 13TH DAY OF MAY 2026.

ATTEST:

**LAUREL ROAD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair



Laurel Road Community Development District

**Consideration of Resolution 2026-04,
Designating a Date, Time and Location
for the 2026 Landowner's Meeting
[suggested date of November 18, 2026]**

RESOLUTION 2026-04

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF LAUREL ROAD
COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME
AND LOCATION FOR A LANDOWNERS' MEETING; PROVIDING FOR
PUBLICATION; PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, Laurel Road Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Sarasota County, Florida; and

WHEREAS, the District's Board of Supervisors ("**Board**") is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by provisions of Chapter 286, Florida Statutes; and

WHEREAS, the District is statutorily required to hold a meeting of the landowners of the District for the purpose of electing supervisors for the District on a date in November established by the Board, which shall be noticed pursuant to Section 190.006(2)(b), Florida Statutes.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF LAUREL ROAD COMMUNITY DEVELOPMENT
DISTRICT:**

Section 1. In accordance with Section 190.006(2), Florida Statutes, the meeting of the landowners to elect one (1) supervisor of the District, shall be held on November 18, 2026, at _____ .m. at _____.

Section 2. The District's Secretary is hereby directed to publish notice of this landowners' meeting in accordance with the requirements of Section 190.006(2)(a), Florida Statutes.

Section 3. Pursuant to Section 190.006(2)(b), Florida Statutes, the landowners' meeting and election has been announced by the Board at its May 13, 2026, meeting. A sample notice of landowners' meeting and election, proxy, ballot form and instructions were presented at such meeting and are attached hereto as **Exhibit A**. Such documents are available for review and copying during normal business hours at the District's Local Records Office located at _____ and the office of the District Manager, PFM Management Services LLC, 3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817.

Section 4. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 13TH DAY OF MAY 2026.

ATTEST:

**LAUREL ROAD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By: _____
Its: _____

**NOTICE OF LANDOWNERS' MEETING AND ELECTION AND MEETING OF THE BOARD OF
SUPERVISORS OF THE LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT**

Notice is hereby given to the public and all landowners within Laurel Road Community Development District (the "**District**"), containing approximately 299.86 acres in Sarasota County, Florida, advising that a meeting of landowners will be held for the purpose of electing one (1) person to the District Board of Supervisors. Immediately following the landowners' meeting there will be convened a meeting of the Board of Supervisors for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.

DATE: _____
TIME: _____
PLACE: _____

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, 3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817. At said meeting each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District, for each person to be elected to the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner's proxy. At the landowners' meeting, the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners' meeting and the Board of Supervisors meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for these meetings may be obtained from 3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817. There may be an occasion where one or more supervisors will participate in the meeting by telephone.

Any person requiring special accommodations to participate in these meetings is asked to contact the District Office at (407) 723-5900 at least 48 hours before the hearing. If you are hearing or speech impaired, please contact the Florida Relay Service at (800) 955-8770 for aid in contacting the District Office.

A person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that such person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

Vivian Carvalho
District Manager
Run Date(s): _____ & _____

**PUBLISH: ONCE A WEEK FOR 2 CONSECUTIVE WEEKS, THE LAST DAY OF PUBLICATION
TO BE NOT FEWER THAN 14 DAYS OR MORE THAN 28 DAYS BEFORE THE DATE OF
ELECTION.**

**INSTRUCTIONS RELATING TO LANDOWNERS' MEETING OF
LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT
FOR THE ELECTION OF SUPERVISORS**

DATE OF LANDOWNERS' MEETING: _____

TIME: _____

LOCATION: _____

Pursuant to Chapter 190, Florida Statutes, and after a Community Development District ("**District**") has been established and the landowners have held their initial election, there shall be a subsequent landowners' meeting for the purpose of electing members of the Board of Supervisors ("**Board**") every two years until the District qualifies to have its board members elected by the qualified electors of the District. The following instructions on how all landowners may participate in the election are intended to comply with Section 190.006(2)(b), Florida Statutes.

A landowner may vote in person at the landowners' meeting, or the landowner may nominate a proxy holder to vote at the meeting in place of the landowner. Whether in person or by proxy, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District, for each position on the Board that is open for election for the upcoming term. A fraction of an acre shall be treated as one (1) acre, entitling the landowner to one vote with respect thereto. Please note that a particular parcel of real property is entitled to only one vote for each eligible acre of land or fraction thereof; therefore, two or more people who own real property in common, that is one acre or less, are together entitled to only one vote for that real property.

At the landowners' meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions. Candidates must be nominated and then shall be elected by a vote of the landowners. Nominees may be elected only to a position on the Board that is open for election for the upcoming term.

This year, one (1) seat on the Board will be up for election by landowners. The candidate receiving the highest number of votes shall be elected for a term of four (4) years. The term of office for the successful candidate shall commence upon election.

A proxy is available upon request. To be valid, each proxy must be signed by one of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than one vote, each property must be listed and the number of acres of each property must be included. The signature on a proxy does not need to be notarized.

LANDOWNER PROXY

**LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA
LANDOWNERS' MEETING – _____**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints _____ ("**Proxy Holder**") for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the Laurel Road Community Development District to be held at _____, on November 18, 2026, at _____ am., and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the landowners' meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the landowners' meeting prior to the Proxy Holder's exercising the voting rights conferred herein.

Printed Name of Legal Owner

Signature of Legal Owner

Date

<u>Parcel Description</u>	<u>Acreage</u>	<u>Authorized Votes</u>
----------------------------------	-----------------------	--------------------------------

_____	_____	_____
_____	_____	_____
_____	_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

Total Number of Authorized Votes: _____

NOTES: Pursuant to Section 190.006(2)(b), Florida Statutes, a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. Moreover, two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property.

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).

OFFICIAL BALLOT
LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT
SARASOTA COUNTY, FLORIDA
LANDOWNERS' MEETING - _____

For Election (1 Supervisors): The candidate receiving the highest number of votes will receive a four (4) year term, with the term of office for the successful candidates commencing upon election.

The undersigned certifies that he/she/it is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within the Laurel Road Community Development District and described as follows:

Description

Acreage

_____	_____
_____	_____
_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel.] [If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

or

Attach Proxy.

I, _____, as Landowner, or as the proxy holder of _____ (Landowner) pursuant to the Landowner's Proxy attached hereto, do cast my votes as follows:

NAME OF CANDIDATE

NUMBER OF VOTES

Seat ____

Date: _____

Signed: _____

Printed Name: _____



Laurel Road Community Development District

Consideration of Supplemental Engineer's Report

LAUREL ROAD
COMMUNITY DEVELOPMENT DISTRICT
Supplemental Report of District Engineer
April 22, 2026

Prepared for:

Laurel Road
Community Development District
Sarasota County, Florida

Prepared by:

Bobbi R. Claybrooke, P.E.
AM Engineering, LLC
Sarasota, Florida

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1.0 INTRODUCTION

Vistera (the “Development”) encompasses approximately 299 acres and is planned to include approximately 583 residential units, 665 apartment units and a 52 unit assisted living facility as well as 15 ac of medical office and/or house of worship situated in three (3) parcels. The Laurel Road Community Development District’s (the “District”) boundaries are coterminous with the boundaries of the Development. The District Engineer’s Report (amended and restated) dated July 1, 2021 describes the scope and estimated cost of the District’s entire capital improvement program (the “CIP”) serving the entire District which is estimated to cost approximately \$47.85 million and includes roadways, drainage, water and waste water, reclaimed/irrigation distribution, clearing and earthwork, landscaping, parks, recreation and community facility, entry features and signs, offsite roadway improvements, offsite utility improvements, contingency and professional fees

As previously mentioned, the Development is planned for approximately 583 residential units, 665 apartment units and a 52 unit assisted living facility as well as 15 ac of medical office and/or house of worship situated in three (3) parcels. The apartment parcel is situated in the northeastern corner of the District along Laurel Road and is planned for 665 apartment units. The assisted living parcel is located in the northwestern corner of the District across the apartment parcel and is planned for 52 assisted living units. The remaining residential parcel is located within the southern portion of the District and is planned for 583 residential units to be developed in two (2) phases.

Of the planned development, 391 residential units (with associated amenity site) and 665 apartments are constructed. The constructed units are within the Phase 1 area as defined in this report.

The capital improvements described in the CIP will be constructed in multiple phases over time. This Supplemental Engineer’s Report (the “Report”) has been prepared to assist with the financing and construction of the infrastructure components of the second Phase of the CIP which is estimated to cost \$11.5 million and includes the costs allocable to the second phase of the Development (the “Series 2021 Project”) and includes certain master infrastructure improvements and neighborhood infrastructure costs allocable to Phase 2 of the residential parcel in the Development planned for 190 residential units.

The land within Phase 2 of the residential parcel of the Development consists of 49.24 acres and is planned for 190 residential units. A depiction of the Phase 2 lands and the overall land area discussed in this Report is included in Exhibit 1. In summary, the primary purpose of this Report is to provide the details of the proposed infrastructure costs that qualify to be funded by the District for the completion of the 190 residential units planned Phase 2 of the Development and distinguish the costs to be funded with proceeds of the Series 2021A Bonds. The private component of the development costs are funded by the Developer (“Private Costs”).

Costs contained in this Report are prepared based on actual construction costs where available and on estimates of costs using the best available information. It is possible that the estimated costs could vary based on final engineering and ultimate construction bids.

2.0 LAND USE

The Development is part of a 299-acre tract that received zoning approval from the City of Venice as a planned unit development (the “Laurel Road PUD”). The Laurel Road PUD provides for the development of up to 1,300 residential units with a maximum of five percent (5%) (or approximately fifteen (15) acres) of the Development reserved for proposed medical office or house of worship uses.

Phase 1 of the residential parcel of the Development consisting of 78.17 acres is planned for 391 residential units consisting of 269 single-family units and 122 paired villas as detailed in Exhibit 2. Construction of Phase 1 is complete. Phase 2 of the residential parcel of the Development consists of 49.24 acres and is planned for 190 residential units, which are also detailed in Exhibit 2. Land Uses within the Development are planned to include the following approximate areas:

Ph 1 Residential (Single-Family, Paired Villas and Amenity Center)	78.238 acres
Ph 2 Residential (Single-Family)	49.238 acres
Open Space	49.390 acres
Outparcels	48.420 acres
Wetland Preservation	23.140 acres
Wetland Creation	8.450 acres
Lakes	41.860 acres
Buffers	0.550 acres
Total Acres:	299.286 acres

3.0 PERMITTING

The Development will be under the jurisdiction and review of City of Venice, Sarasota County (wastewater Phase 1 only), Southwest Florida Water Management District (SWFWMD), Army Corps of Engineers (USACE), and the Florida Department of Environmental Protection (FDEP).

At the time of this Report, the following permits have been obtained for Phase 2 of the Development as follows:

Permit	Permit Number	Date Approved
COV - Preliminary Plat – Phase 2		Under Review
SWFWMD – Phase 2 ERP Modification		Under Review
COV Construction Permit – Phase 2		Under Review
FDEP Wastewater Permit		Under Review
FDOH Water Permit		Under Review

Permits have been obtained to commence Phase 2 construction. The construction activities for Phase 2 of the residential parcel within the Development, consisting of 190 lots has commenced. It is currently anticipated that Phase 2 infrastructure construction will be complete end of Q4 of 2026. It is anticipated that the final plat for Phase 2 of the residential parcel within the Development will be recorded by end of Q3 of 2026.

4.0 PROPOSED INFRASTRUCTURE FOR THE DISTRICT'S SERIES 2021 PROJECT

The District presently intends to acquire, construct or equip certain public infrastructure improvements necessary for the development of the District. As previously mentioned, the Series 2021 Project includes certain master infrastructure improvements and neighborhood infrastructure costs allocable to Phase 2 of the residential parcel in the Development planned for 190 residential units and is estimated to cost \$11.5 million. Enumeration of the estimated costs of the Series 2021 Project are provided in Exhibit 3.

A. ROADWAYS

1) District Funded Offsite Roadways:

The Transportation Impact Analysis required by the City of Venice requires certain off-site roadway improvements to be completed as a condition of development of the Community. These improvements include turn lanes on both Laurel Rd and Border Rd. The District will fund these offsite improvements and they are complete.

2) District Funded Internal Roadways:

The design of roadways within the District will comply with the City of Venice's code requirements. Based on the current plan of development, the District will fund and construct undivided 2-lane roads providing access to the residential units and amenities. When completed, the District will own, operate and/or maintain the roadways within the District. The Phase 1 roadways are complete and the Phase 2 roadways are currently under construction.

B. UTILITIES

The District will fund and construct the potable water distribution system, the wastewater collection and transmission system, the reclaimed water distribution systems, and the irrigation water systems.

1) Potable Water and Reclaimed

The District is within the City of Venice Service Area for the provision of potable water and reclaimed water. When these utilities are completed by the district, the City of Venice will then own, operate and maintain the public potable water distribution system and reclaimed water distribution systems. The Phase 1 system is complete and the Phase 2 system is currently under construction.

2) Sewer

The site sewer is provided by two entities. The City of Venice provides sewer service to the western portion of the property and Sarasota County, via the Curry Creek service area, provides service to the eastern portion of the property. Exhibit E of the Engineer's Report, dated July 1, 2021, shows the sewer service areas. When these utilities are completed each sewer service utility provider will operate and maintain their respective systems. For the Series 2021 Project, the infrastructure for the eastern Sarasota County system was constructed and placed into service. The forcemain connection to the existing City of Venice collection forcemain in Laurel Rd was also constructed; however, for the Phase 1 project it was a dry line that will only become active when the Phase 2 lift station and forcemain connect to it. It runs along Visterra Blvd and stubs out to the west for future connection to the Phase 2 lift station. Since the connection to the City's existing system is placed within the Visterra BLVD ROW, the line must be completed before Visterra Blvd is completed. The phase 2 portion of the wastewater system is currently under construction and includes gravity collection, lift station and forcemain to the Visterra Blvd connection point.

C. STORMWATER MANAGEMENT SYSTEM

The City of Venice and the Southwest Florida Water Management District ("SWFWMD") regulate the design criteria for the stormwater management system within the District. The stormwater runoff from the District area drains to both Roberts Bay and Dona Bay. The pre-development site runoff and water management criteria have been established by The City of Venice and SWFWMD.

The stormwater management system for the District focuses on utilizing newly constructed ponds in the uplands for stormwater treatment in conjunction with the naturally occurring wetlands.

The primary objectives of the stormwater management system for the District are:

- 1) To provide a stormwater conveyance and storage system, which includes stormwater quality treatment.
- 2) To adequately protect development within the District from regulatory-defined rainfall events.
- 3) To maintain wetland hydroperiods.

- 4) To ensure that adverse stormwater impacts do not occur upstream or downstream as a result of the Development.
- 5) To satisfactorily accommodate stormwater runoff from adjacent off-site areas that naturally drains through the District. Accommodating existing drainage conditions are a requirement of more than one regulatory agency and are an integral part of the infrastructure improvements constructed with development projects.
- 6) To preserve the function of the floodplain storage during the 100-year storm event.

The stormwater management system provides a system for the District that optimizes the drainage, collection, treatment and attenuation of stormwater runoff.

The District will fund, construct, acquire, operate and/or maintain the stormwater management system.

The stormwater collection and outfall systems will be a combination of site grading, earthwork, and stabilization, curb inlets, pipe culverts, control structures, open waterways and wetland conservation areas. Wetland hydroperiods (normal pool and season high water elevations) will be maintained through proper design and maintenance of the outfall control structures.

D. LANDSCAPE AND HARDSCAPE

Internal roads and some parks and open space will be irrigated and landscaped. Walls, berms or fencing with or without landscaping will provide buffering in accordance with the City of Venice regulatory requirements. The District will fund and construct the landscaping along the roads, the open space or park areas, retaining walls, buffer walls, fencing and landscape buffers within the District's boundary. The District will be responsible for operation and maintenance of these items.

Master development and village signage and monumentation will also be funded and constructed by the District and maintained by the District.

E. RECREATIONAL FACILITIES

The District will fund and construct the amenity center within the Development, including certain recreational facilities and other passive recreational features. The recreational components will generally be within District open space, parks and other public areas. The District will operate and maintain the recreational facilities. The amenity center was constructed as part of Phase 1 and is currently complete.

F. PROFESSIONAL SERVICES

Professional fees include civil engineering costs for master planning, site design, permitting, preparation of construction plans, inspection and survey costs for construction staking, preparation of record drawings and preparation of preliminary and final plats.

Professional fees also may include geotechnical costs for pre-design soil borings, underdrain analysis, soil stabilization, and construction testing, architectural costs for landscaping, fees associated with transportation planning and design, environmental consultation, irrigation system design and fees for permitting, as well as costs for legal and engineering services associated with the administration of the District's CIP.

G. CONTINGENCY

This category includes the cost for adjustments as a result of unexpected field conditions, additional requirements of governmental agencies, market conditions, and other unknown factors that may occur throughout the course of

development and construction of the infrastructure. In general, the contingency amount is based on a percentage of the total infrastructure cost estimate.

As mentioned, a portion of these improvements will be funded by the Developer and then purchased by the District. The construction and maintenance of the proposed improvements are necessary and will benefit the property. A more specific description of these items is provided in Exhibit 4.

5.0 PROPOSED PRIVATE COST FOR SERIES 2021 PROJECT

The total infrastructure budget for the District is estimated to cost \$11.5 million and consists of the following (i) the District's CIP representing \$10.9 million and (ii) the private component at \$0.6 million which consists primarily of onsite street and entry lighting/electrical and certain clearing and earthwork/BMPs (the "Private Costs"). Private Costs related to Phase 1 include the following and is estimated to cost \$1.27, as summarized in Exhibit 5.

The underground electrical system will be privately funded. FP&L will own, operate and maintain the underground electrical system. The Series 2021 Project shall include on-site street and entry lighting at each entry to the development (Laurel Rd and Border Rd) as well as the street lighting along the internal streets servicing the development.

6.0 SUMMARY AND CONCLUSION

The Series 2021 Project is necessary for the functional development of the District as required for an applicable independent unit of local governments and will benefit the District and its residents. In addition, the Developer is obligated to fund and construct the Private Costs summarized in Exhibit 5 herein in order to deliver the development plan for the project. The planning and design of the infrastructure is in accordance with current governmental regulatory requirements and will provide its intended function so long as the construction is in substantial compliance with the design and applicable permits.

It is our professional opinion that the infrastructure costs provided herein for the Series 2021 Project are reasonable to complete the construction of the infrastructure described herein and that these infrastructure improvements will benefit and add value to the District. All such infrastructure costs are public improvements or community facilities as set forth in Sections 190.012(1) and (2) of the Florida Statutes.

It is our professional opinion that the infrastructure costs provided herein for the Private Costs are reasonable to complete the construction of the infrastructure described herein and that these infrastructure improvements will benefit and add value to the District.

The estimate of infrastructure construction costs is only an engineer's opinion and not a guaranteed maximum price. The estimated costs are based on unit prices currently being experienced for ongoing and similar items of work in Sarasota County and quantities as represented on the current construction plans and concept plans for future phases. The labor market, future costs of equipment and materials, and the actual construction process are all beyond our control. Due to this inherent opportunity for fluctuation in cost, the total final cost may be more or less than this estimate.

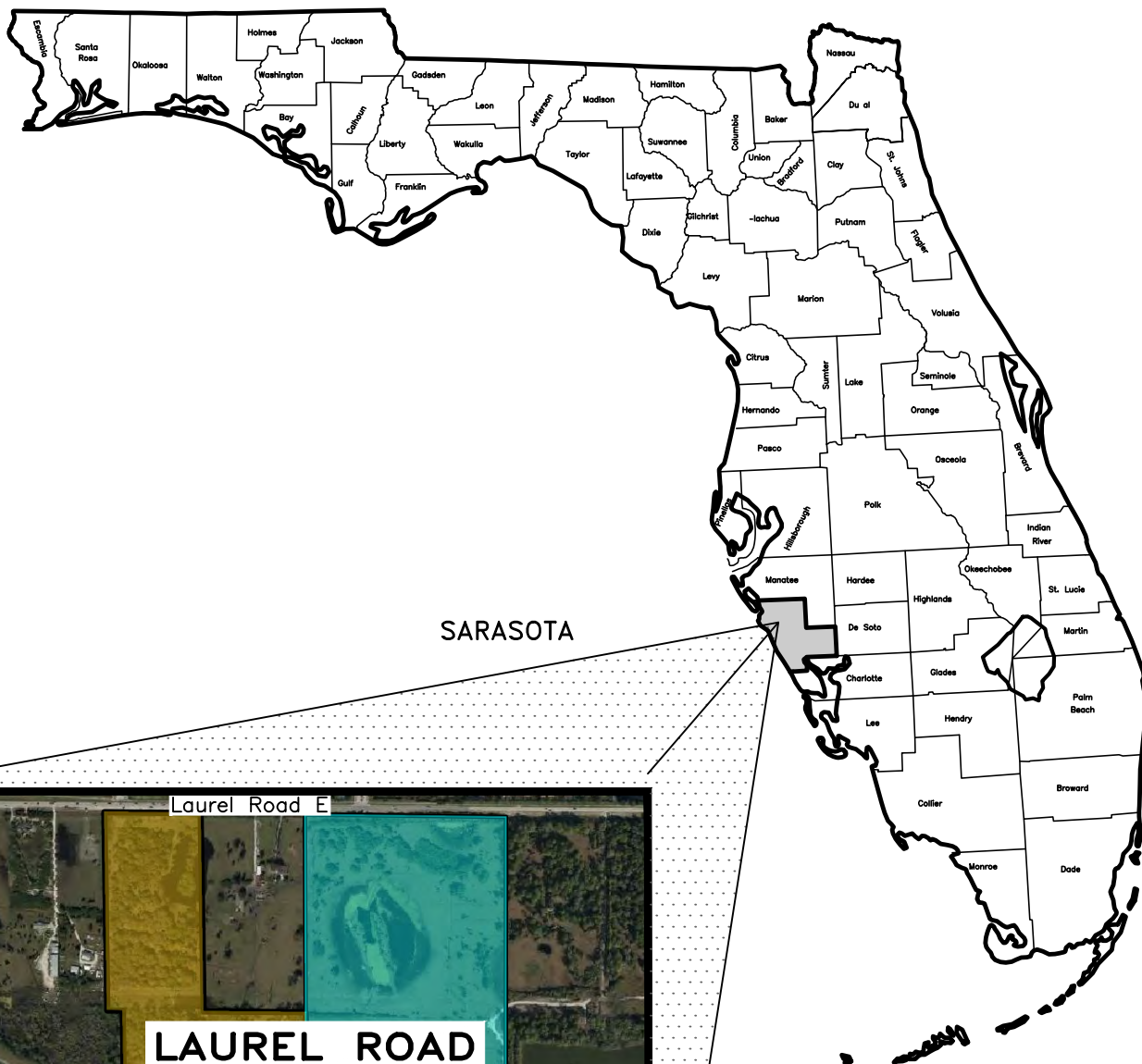
Assuming project construction continues in a timely manner, it is our opinion that the proposed improvements, if constructed and built in substantial accordance with the approved plans and specifications, can be completed and meet their intended functions. Where necessary, historical costs, information from other professional or utility consultants and contractors have been used in preparation of this report. Consultants and contractors who have contributed in providing cost data included in the report are reputable entities in the Sarasota County area. It is therefore our opinion that the construction of the proposed project can be completed at the cost stated.

The District and/or Developer has met the requirements of the Laurel Road PUD and other regulatory permits to date and there are no unusual or restrictive provisions of the documents of all the applicable regulatory agencies that, in the opinion of the District Engineer, cannot be met in the ordinary course of constructing and delivering capital improvements described herein.

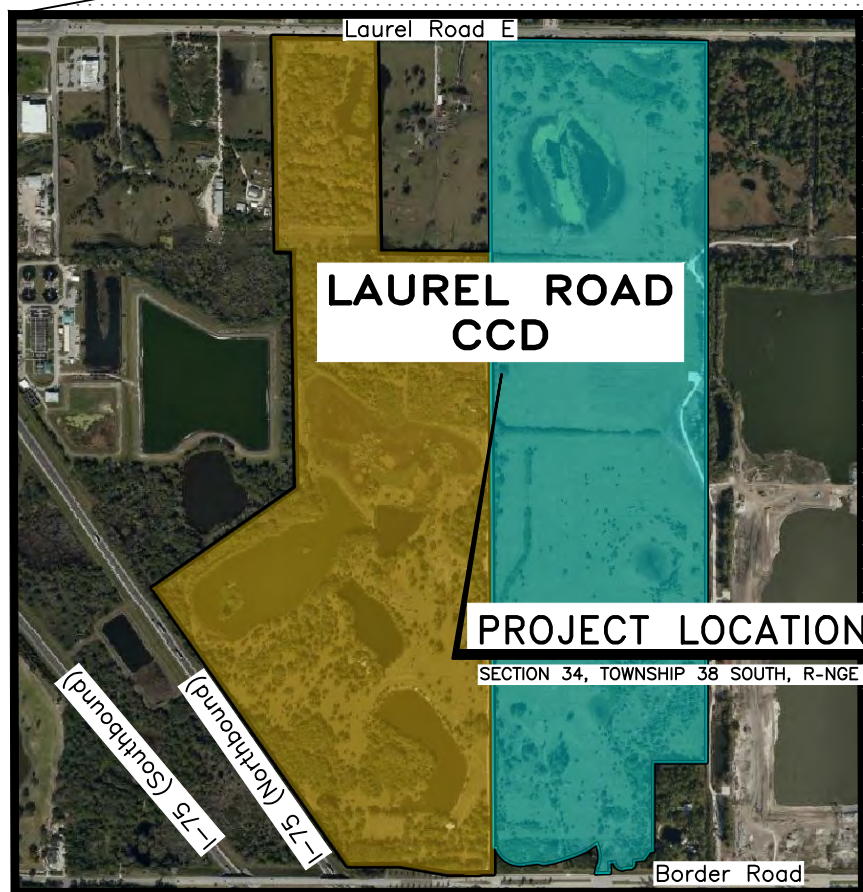
EXHIBIT 1

**LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT
LOCATION MAP**

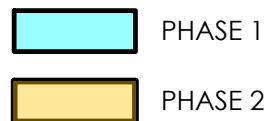
FLORIDA



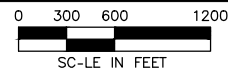
SARASOTA



LEGEND:



PROJECT LOCATION MAP LAUREL ROAD CDD Venice, FL



Civil Engineering | Land Surveying



8340 Consumer Court Sarasota, FL 34240
Phone: (941) 377-9178 | www.amengllc.com
CA #33105 | LB #4334

EXHIBIT 2

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT PHASES 1 & 2 DEVELOPMENT PLAN

Table 2.1 – Phase 1 Development Plan (Construction Completed)

Product-Type	# Units
Type A - Paired Villas (75' x 126')	122
Type B - Single Family (40' x 120')	75
Type C - Single Family (50' x 120')	85
Type D - Single-Family (45' x 140')	67
Type E - Single Family (57' x 135')	42
Phase 1 Total (Construction Completed)	391

Table 2.2 – Phase 2 Development Plan (Under Construction)

Product-Type	# Units
Type C - Single Family (50' x 120')	85
Type E - Single Family (57' x 135')	105
Phase 2 Total (Under Construction)	190

EXHIBIT 3**LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 PUBLIC PROJECT COST**

Infrastructure	Master Infrastructure	Phase 2 Infrastructure	Series 2021 Project Cost
Internal Roadway	\$ -	\$ 1,122,929.80	\$ 1,122,929.80
Drainage (Including Curb)	\$ -	\$ 1,299,507.65	\$ 1,299,507.65
Water & Wastewater	\$ -	\$ 2,791,096.85	\$ 2,791,096.85
Reclaimed/Irrigation Distribution	\$ -	\$ 423,273.00	\$ 423,273.00
Clearing, Earthwork and BMPs	\$ -	\$ 493,140.75	\$ 493,140.75
Landscape	\$ -	\$ 855,000.00	\$ 855,000.00
Profesisonal Fees & Permitting (for only Public/CDD allocated fees)	\$ -	\$ 2,000,000.00	\$ 2,000,000.00
Contingency & Other	\$ -	\$ 1,980,000.00	\$ 1,980,000.00
Total	\$ -	\$ 10,964,948.05	\$ 10,964,948.05

Note:

1. Construction costs do not include cost of financing. Estimated costs are for the powers permitted under Section 190.012(1), Florida Statutes, as amended, and the additional powers requested in the Petition under Sections 190.012(2)(a) and (2)(d), Florida Statutes. This good faith estimate of costs and timetable of construction is provided pursuant to Section 190.005(a) and (1)(a) 6. Florida Statutes, and is subject to future changes in construction costs and timing based on engineering design and permitting.

ENGINEER'S CERTIFICATION: This is to certify that construction costs represents a good faith estimation for the Laurel Road Community Development District current plan of improvement.

EXHIBIT 4

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT OWNERSHIP AND MAINTENANCE

Maintenance and operational responsibilities of the Project will include the following:

1. Maintenance and operation of the off-site roadway improvements will be the responsibility of Sarasota County.
2. Maintenance of the District owned on-site roadways (including lighting, signage and furnishings) will be the responsibility of the District.
3. Maintenance and operation of the potable water and reclaimed water systems will be the responsibility of the City of Venice.
4. Maintenance and operation of the irrigation system associated with the roadway system will be the responsibility of the District.
5. Maintenance and operation of the Phase 1 (east property) sanitary sewer system will be the responsibility of Sarasota County.
6. Maintenance and operation of the Phase 2 (west property) sanitary sewer system will be the responsibility of the City of Venice.
7. Maintenance and operation of the stormwater management system will be the responsibility of the District.

EXHIBIT 5

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT PHASE 2 PRIVATE PROJECT COST

Infrastructure	Master Infrastructure	Phase 2 Infrastructure	Series 2021 Project Cost
Onsite Street & Entry Lighting/Electrical	\$ -	\$ 412,500.00	\$ 412,500.00
Clearing Earthwork & BMP's	\$ -	\$ 190,000.00	\$ 190,000.00
Total	\$ -	\$ 602,500.00	\$ 602,500.00

Note:

1. Construction costs do not include cost of financing. Estimated costs are for the powers permitted under Section 190.012(1), Florida Statutes, as amended, and the additional powers requested in the Petition under Sections 190.012(2)(a) and (2)(d), Florida Statutes. This good faith estimate of costs and timetable of construction is provided pursuant to Section 190.005(a) and (1)(a) 6. Florida Statutes, and is subject to future changes in construction costs and timing based on engineering design and permitting.

ENGINEER'S CERTIFICATION: This is to certify that construction costs represents a good faith estimation for the Laurel Road Community Development District current plan of improvement.



Laurel Road Community Development District

Consideration of Supplemental Assessment Methodology Report



SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT, SERIES 2026 BONDS

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT

May 2026

Prepared for:

**Members of the Board of Supervisors,
Laurel Road Community Development District**

Prepared on May 13, 2026

PFM Financial Advisors LLC
3501 Quadrangle Blvd., Suite 270
Orlando, FL 32817



SUPPLEMENTAL ASSESSMENT METHODOLOGY, SERIES 2026 BONDS LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT

May 13, 2026

1.0 Introduction

1.1 Purpose

This Supplemental Assessment Methodology Report, Series 2026 Bonds (“Supplemental Report”) provided a methodology for allocating the assessments securing the repayment of the planned Series 2026 Capital Improvement Revenue Bonds, (the “Series 2026 Bonds”) to be issued by Laurel Road Community Development District (the, “District”). This Supplemental Report applies and operates pursuant to the methodology outlined in the Amended and Restated Master Assessment Methodology dated July 14, 2021 (“Methodology”), which effectively amended and restated the District’s “Master Assessment Methodology,” dated December 21, 2020 (“Adopted Methodology”).

The District consisting of 299.286 gross acres is currently planned to be developed in multiple phases ultimately providing infrastructure supporting the development of approximately 581 residential units. The Series 2026 Project (“Series 2026 Project”), as outlined in Exhibit 3 of the Engineer’s Report, consists of certain master infrastructure improvements and neighborhood infrastructure costs allocable to Phase 2 of the residential parcel in the Development planned for 190 residential units and is estimated to cost \$10.96 million. The assessable properties located within the District receive special benefit from the Series 2026 Project. The District will issue the Series 2026 Bonds to finance a portion of the Series 2026 Project in the estimated amount of \$5.5 million. The Series 2026 Bonds and associated assessments (“Series 2026 Assessments”) will provide for the construction or acquisition of assessable improvements to certain properties located within the District’s Phase 2. The methodology described herein allocates the cost of the Series 2026 Project to certain properties within the District, based upon the benefits those properties receive from those improvements.

This Methodology is designed to conform to the requirements of Chapters 170, 190, and 197 of the Florida Statutes with respect to special assessments and is consistent with our understanding of the case law on this subject.



1.2 Background

The District was created on April 28, 2020. The District encompasses approximately 299.286 acres in Sarasota County. The Laurel Road Community Development District Report of District Engineer, dated December 21, 2020 as same was later amended and restated on July 1, 2021 and the Laurel Road Community Development District Supplemental Report of District Engineer, dated April 22, 2026 (collectively, the “Engineer’s Report”)¹ as provided by AM Engineering, LLC (“District Engineer”) provides a description of the area and a location map.

This Supplemental Report provides a methodology to allocate the debt over the approximately 49.238 acres in the District associated with the Phase 2 lands (“Series 2026 Assessment Area”), that will receive a special benefit from the installation of the proposed District’s Series 2026 Project. It is the District’s debt-funded capital infrastructure improvements that will allow the development of the lands within the District. By making development of the lands within the District possible, the District creates benefits to the lands within the District.

The methodology described herein allocates the District’s debt to the District’s lands based upon the benefits received from the infrastructure program. This report is designed to conform to the requirements of Chapter 170, F.S. with respect to special assessments and is consistent with our understanding of the case law on this subject.²

1.3 Projected Land Use Plan for the District’s Phase 2

The methodology described herein initially allocates the District’s debt over the gross acreage in the District’s Series 2026 Assessment Area on an equal acreage basis. As such acreage is sold with entitlements transferred thereto or is developed and platted, the Series 2026 Assessments are allocated on a per lot basis.

The Series 2026 Assessments levied in connection with the Series 2026 Bonds (the “Series 2026 Assessments”) will initially be allocated over the District’s Series 2026 Assessment Area. The Series 2026 Assessments will then be allocated on a per lot basis upon sale of property with specific entitlements transferred thereon or platting of the units within Phase 2 of the residential parcel in the Development planned for 190 residential lots. Based on the sizing of the Series 2026 Bonds, it is anticipated the Series 2026 Assessments levied in connection with the Series 2026 Bonds will be allocated to the Series 2026 Assessment Area and ultimately to the assessable units within Phase 2 of the District as illustrated in Tables 4 and 5 herein which is planned for 190 residential units.

This report is designed to conform to the requirements of Chapter 170, F.S. with respect to special assessments and is consistent with our understanding of the case law on this subject. This Supplemental Report addresses the allocation of the costs of the Series 2026 Project to these developable properties located within the District that receive a special benefit from the Series 2026 Project. Table 1 identifies the property and planned unit types within the District that are ultimately anticipated to be subject to the Series 2026 Assessments.

¹ AM Engineering, LLC., (April 2026) Supplemental Report of District Engineer (April 22, 2026)

² See for City of Winter Springs v. State, 776 So.2d 255 (Fla 2003) and City of Boca Raton, v. State, 595 So.2d 25 (Fla 1992)



Table 1. Development Plan for Laurel Road, Phase 2

<u>Lot Size</u>	<u>Phase 2</u>
Paried Villas 75'	0
SF 40'	0
SF 45'	0
SF 50'	85
SF 57'	<u>105</u>
Total	190

Source: AM Engineering, LLC

1.4 CIP - Infrastructure Installation

The District will construct its public infrastructure and improvements as outlined in the Engineer's Report, as prepared by the District Engineer. The District infrastructure and improvements for the District's entire CIP are presented in Table 2.

Table 2. Summary of CIP Cost Estimates (1)

<u>Category</u>	<u>Master Infrastructure</u>	<u>PH 2 Infrastructure</u>	<u>Series 2026 Project Cost</u>
Internal Roadway	\$0	\$1,122,930	\$1,122,930
Drainage (Including Curb)	\$0	\$1,299,508	\$1,299,508
Water & Wastewater	\$0	\$2,791,097	\$2,791,097
Reclaimed/Irrigation Distribution	\$0	\$423,273	\$423,273
Clearing Earthwork & BMP's	\$0	\$493,141	\$493,141
Landscape	\$0	\$855,000	\$855,000
Professional Fees & Permitting	\$0	\$2,000,000	\$2,000,000
Contingency & Others	<u>\$0</u>	<u>\$1,980,000</u>	<u>\$1,980,000</u>
TOTAL	\$0	\$10,964,948	\$10,964,948

Source: AM Engineering (District Engineer), Exhibit 3 Engineer's Report.

(1) Any costs outlined in the Engineer's Report not funded with bond proceeds will be funded via Developer's Agreement with the District

1.5 Requirements of a Valid Assessment Methodology

In PFM Financial Advisors LLC, the Assessment Consultant's ("PFM" and/or "AC") experience, there are two primary requirements for special assessments to be valid under Florida law. First, the properties assessed must receive a special benefit from the improvements paid for via the assessments. Second, the assessments must be fairly and reasonably allocated to the properties being assessed. If these two characteristics of valid special assessments are adhered to, Florida law provides some latitude to legislative bodies, such as the District's Board of Supervisors, in approving special assessments. Indeed, Florida courts have found that the mathematical perfection of calculating special benefit is impossible, and, accordingly, a special assessment is valid as long as there is a logical relationship between the services provided and the benefit to real property. A court must give deference to the District's determinations regarding the levy of special assessments, and such special assessments are only invalid if the District's determinations are found to be arbitrary.



1.6 Special Benefits and General Benefits

Improvements undertaken by the District create both special benefits and general benefits to property owners located within and surrounding the District. However, in our opinion, the general benefits to the public at large are incidental in nature and are readily distinguishable from the special benefits which accrue to property located within the District. It is the District's CIP that enables properties within the District's boundaries to be developed. Without the District's CIP there would be no infrastructure to support development of land within the District. Without these improvements, development of property in the District would not be permitted.

The new infrastructure improvements included in the CIP create both: (1) special benefits to the developable property within the District and (2) general benefits to properties outside the District. However, as discussed below, these general benefits are incidental in nature and are readily distinguishable from the special benefits which accrue to the developable property within the District. The CIP described in the District Engineer's Report enables the developable property within the District to be developed. Without the CIP, there would be no infrastructure to support development of the developable property within the District.

2.0 CIP Plan of Finance

The District's Series 2026 Bonds will have a maximum total par value of \$5,500,000. Table 3 presents the details for the Series 2026 Bonds.

Table 3. Details of the Series 2026 Bonds

<u>Category</u>	<u>Series 2026 Bonds</u>
Construction Fund	\$4,559,824
Debt Service Reserve	\$197,510
Capitalized Interest	\$432,667
Cost of Issuance	\$200,000
Underwriter's Discount	\$110,000
Total	\$5,500,000
Rate	5.90%
Term	30
Capitalized Interest (months)	16
Maximum Net Annual Debt Service	\$395,019
Maximum Gross Annual Debt Service	\$418,010

Source: MBS Capital Markets LLC



3.0 Assessment Methodology

3.1 Assessment Foundation

The assessment methodology consists of five steps described below. First, the District Engineer estimates the costs for the District improvements needed for the buildout of the District. Second, the District Engineer determines the gross acres that benefit from the Series 2026 Project. Third, the District's bond underwriter and AC determine the total funding amount (including financing costs) needed to acquire and/or construct a portion of the Series 2026 Project. Fourth, consistent with the Master Report, this amount is initially divided equally among the Series 2026 Assessment Area on a gross assessable acreage basis. Finally, as land is sold with entitlements or platted, the debt is allocated on a per lot basis on the assessable lands within the District.

As described more fully below, the District is issuing \$5,500,000 in Series 2026 Bonds to fund a portion of the Phase 2 Project to provide for a debt service reserve account, to capitalize a portion of the interest on the Series 2026 Bonds, and to fund other costs associated with issuing the Series 2026 Bonds. It is the debt represented by the Series 2026 Bonds that is anticipated to be fully allocated to properties within the District that benefit from the Series 2026 Project.

3.2 Allocation of Specific Assessments

The assessment methodology allocates debt to specific properties in the District based upon the benefit that each one receives from the Series 2026 Project funded by proceeds of the Series 2026 Bonds. The improvements proposed for Series 2026 Project in the District to be acquired and/or constructed with District funds will benefit all acres in the District. Each of the acres of land within the District's Series 2026 Assessment Area will initially share equally in the benefits/costs bestowed by such improvements and upon sale with entitlements transferred thereto or property is developed and platted the special assessments securing the Series 2026 Bonds will be allocated on a per lot basis, as illustrated in Table 4 and Table 5.

More specifically, the Series 2026 Assessments levied in connection with the Series 2026 Bonds will initially be levied on an equal acreage basis over all acreage within the District's Series 2026 Assessment Area and then be allocated on a per unit basis as illustrated in Tables 4 and 5 upon the sale of property with specific entitlements transferred thereto or platting within Phase 2 of the residential parcel in the District planned for 190 residential lots. The Series 2026 Bonds were sized to correspond to the collection of Series 2026 Assessments from all 190 residential units planned for Phase 2 of the residential parcel in the District. The Series 2026 Assessments are expected to be paid annually over a thirty (30) year period.

As noted above, if two basic principles are adhered to, Florida law generally allows the District Board some latitude in determining the appropriate methodology to allocate the costs of its CIP to benefiting properties in the District. The two principles are: (1) the properties being assessed must receive a special benefit from the CIP and (2) the assessments allocated to each property must be fairly and reasonably apportioned among the benefiting properties.



In allocating special assessments to benefiting property, Florida governments have used a variety of methods including, but not limited to, front footage, area, trip rates, equivalent residential units (“ERU”), dwelling units, and acreage. These ERU values equate the benefit received by a stated amount of such land use category to the benefit received by a typical single-family residence. As adopted by the District’s Board of Supervisors in the Master Report, the use of ERU values to estimate the benefit derived from infrastructure improvements is recognized as a simple, fair, and reasonable method for apportioning benefit. The Florida Supreme Court concluded that the ERU method was a valid methodology in its decision in *Winter Springs v. State*.³ In addition, the ERU methodology is widely used in other similar CDDs.

Table 4 contains the allocation of the District’s Series 2026 Project costs, as financed, to the units planned for Phase 2 of the District which is anticipated to fully absorb the Series 2026 Assessments. Table 5 shows the annual bond debt service assessments associated with the bond par allocations found in Table 4. Table 5 becomes important as the land within the District’s is platted, as specific bond debt service assessments will be assigned to the individual units at that time.

Table 4. Phase 2 - Allocation of the Costs of the Series 2026 Project, as Financed

<u>Land Use</u>	<u># Units</u>	<u>Est. Series 2026 Bonds Principal per Unit</u>	<u>Est. Series 2026 Bonds Gross Annual DS per Unit</u>
SF 50'	85	\$26,868	\$2,042
SF 57'	105	\$30,631	\$2,328
Total	190		

Source: PFM Financial Advisors LLC

Table 5. Phase 2 - Summary of Annual Assessments

<u>Land Use</u>	<u>Units</u>	<u>Series 2026 Bonds Principal per Unit (1)</u>	<u>Series 2026 Bonds Principal, all Units</u>
SF 50'	85	\$26,868	\$2,283,761
SF 57'	105	\$30,631	\$3,216,239
Total	190		\$5,500,000

<u>Land Use</u>	<u>Series 2026 Net Annual Assmts</u>	<u>Series 2026 Bonds Net Annual Assmt./ Unit (1)</u>	<u>Total Series 2026 Gross Annual Assmts</u>	<u>Series 2026 Bonds Gross Annual Assmt./ Unit (1)</u>
SF 50'	\$164,024	\$1,930	\$173,570	\$2,042.00
SF 57'	\$230,996	\$2,200	\$244,440	\$2,328.00
Total	\$395,019		\$418,010	

Source: PFM Financial Advisors LLC

- (1) Gross assessments represent the assessment placed on the County tax roll each year, if the District elects to use the Uniform Method of collecting non-ad valorem assessments authorized by Chapter 197 of the Florida Statutes. Gross assessments include a 5.5% gross-up to account for the fees of the County Property Appraiser and Tax Collector and the statutory early payment discount.

³ City of Winter Springs v. State, 776 So.2d 255 (Fla 2003)



3.3 True-Up Mechanism

Although the District does not process plats, it does have an important role to play during development. Whenever a parcel's land use and development density and intensity is determined with sufficient certainty, the District must allocate a portion of its debt to the parcel according to the procedures outlined in Section 3.2 above. In addition, the District must also prevent any buildup of debt on land that has not yet been developed. Otherwise, the land could be fully subdivided without all the debt being allocated. To preclude this, a test is conducted when development thresholds are reached within the District. If the development at these thresholds does not cause the debt on the remaining land to increase above a debt "Ceiling Level" illustrated in Table 6 below, then no further action is necessary. However, if the debt on the remaining land does increase, a debt reduction payment will be necessary.

The ceiling level of debt is established at the time each series of bonds is issued. For example, the District plans to issue \$5,500,000 in Series 2026 Bonds to fund the Series 2026 Project. According to the Engineer's Report, there are approximately 49.238 gross acres of land within the District's Series 2026 Assessment Area. According to the Sarasota County Property Appraiser, the Series 2026 Assessment Area is associated with Parcel ID 0389061000 which is 41.872 acres. Each of these acres will initially be assigned an equal assessment of the \$5,500,000 in remaining unassigned bond debt assessments. The initial ceiling level of debt for gross acres within the District is \$131,352 per acre ($\$5,500,000 / 41.872$). This ceiling level is based upon the best information available at the time of this report, is subject to change, and will only be finalized at the time of the District's first bond issuance.

As adopted by the District's Board of Supervisors in the Master Report, a test will be conducted when 25%, 50%, 75%, and 90% of the acreage as the District is developed. The ceiling amount of debt is determined at the time any District bond issuance is closed. The ceiling amount is the ratio of the amount of debt outstanding divided by the number of acres of land for which no debt allocation has occurred as per this methodology. Table 6 below illustrates when the true-up test will be applied to determine if debt reduction payments are required. However, if the property owner can demonstrate to the District sufficient future development densities (consistent with the opinion of the District Engineer), a true-up payment may be suspended at the District's discretion.

Table 6. True- Up Thresholds, Phase 2

Category	25%	50%	75%	90%	100%
Platted Developable Acres	10.5	20.9	31.4	37.7	41.9
Unplatted Developable Acres	31.4	20.9	10.5	4.2	-
Debt Ceiling per Acre	\$131,352	\$131,352	\$131,352	\$131,352	\$131,352

In the event that additional land not currently subject to the assessments required to repay the debt associated with the CIP is developed in such a manner as to receive special benefit from the CIP, it is contemplated that this Supplemental Report will be re-applied to include such new parcels. The additional land, as a result of applying this Supplemental Report, will be allocated an appropriate share of the special assessments, with all previously-assessed parcels receiving a relative adjustment in their assessment levels.



4.0 Assessment Roll

Table 7 outlines the bond principal assessment per assessable acre for the District. A description of the District, which will be assessed to secure the repayment of the District's Series 2026 Bonds, is found in Exhibit "A." The assessments shall be paid in not more than thirty (30) annual installments for the Series 2026 Bonds.

Table 7. Assessment Roll

<u>Parcel ID Numbers</u>	<u>Assessable Acreage</u>	<u>Bond Principal Assessment</u>	<u>Bond Principal Assessment per Acre</u>	<u>Net Total Bond Annual Assessment</u>	<u>Net Annual Assessment per Acre</u>	<u>Bond Gross Annual Assessment (1)</u>	<u>Bond Gross Annual Assessment per Acre (1)</u>
0389061000	41.872	\$5,500,000	\$131,352	\$395,019	\$9,434	\$418,010	\$9,983

Source: PFM Financial Advisors LLC

(1) Gross assessments represent the assessment placed on the County tax roll each year, if the District elects to use the Uniform Method of collecting non-ad valorem assessments authorized by Chapter 197 of the Florida Statutes. Gross assessments include a 5.5% gross-up to account for the fees of the County Property Appraiser and Tax Collector and the statutory early payment discount.



Laurel Road Community Development District

**Consideration of Resolution 2026-05,
Bond Delegation Award Resolution**

RESOLUTION 2026-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$6,000,000 AGGREGATE PRINCIPAL AMOUNT OF ITS LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT REVENUE BONDS IN ONE OR MORE SERIES (THE "SERIES 2026 BONDS"); DETERMINING CERTAIN DETAILS OF THE SERIES 2026 BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A SECOND SUPPLEMENTAL TRUST INDENTURE; AUTHORIZING THE NEGOTIATED SALE OF THE SERIES 2026 BONDS; APPOINTING THE UNDERWRITER; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE CONTRACT WITH RESPECT TO THE SERIES 2026 BONDS AND AWARDED THE SERIES 2026 BONDS TO THE UNDERWRITER NAMED THEREIN PURSUANT TO THE PARAMETERS SET FORTH IN THIS RESOLUTION; APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF THE PRELIMINARY LIMITED OFFERING MEMORANDUM AND ITS USE BY THE UNDERWRITER IN CONNECTION WITH THE OFFERING FOR SALE OF THE SERIES 2026 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 2026 BOND PROCEEDS; AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE SERIES 2026 BONDS; APPROVING A NOT TO EXCEED COSTS OF ISSUANCE BUDGET; MAKING CERTAIN DECLARATIONS; APPOINTING A TRUSTEE; PROVIDING AN EFFECTIVE DATE AND FOR OTHER PURPOSES.

WHEREAS, Laurel Road Community Development District (the “District”) is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), created by Ordinance No. 2020-13 of the City Council of the City of Venice, Florida, enacted and effective on April 28, 2020; and

WHEREAS, the District was created for the purpose of financing and managing the acquisition, construction, installation, maintenance, and operation of community development facilities, services, and improvements within and without the boundaries of the District; and

WHEREAS, pursuant to Resolution No. 2021-06 adopted by the Governing Body of the District on December 21, 2020 (the “Master Bond Resolution”), the District has authorized the issuance, sale and delivery of Bonds in an aggregate principal amount not to exceed \$63,780,000 (the “Bonds”), to be issued in one or more Series of Bonds as authorized under a Master Trust Indenture (the “Master Indenture”) between the District and U.S. Bank National Association, as trustee (the “Trustee”), which Bonds were validated by final judgment of the Circuit Court of the Twelfth Judicial Circuit of the State of Florida, in and for Sarasota County, Florida on May 18, 2021; and

WHEREAS, the District has determined to issue its Laurel Road Community Development District Capital Improvement Revenue Bonds, in one or more series (the “Series 2026 Bonds”), for the purpose, among other things, of financing a portion of the Costs of the acquisition, construction and installation of assessable capital improvements for the District (the “Series 2026 Project”) more particularly described in the Laurel Road Community Development District Supplemental Report of District Engineer dated April 22, 2026 (the “Engineer’s Report”); and

WHEREAS, the Series 2026 Bonds shall constitute a Series of Bonds authorized by the Master Bond Resolution; and

WHEREAS, there has been submitted to this meeting with respect to the issuance and sale of the Series 2026 Bonds:

(i) a form of Second Supplemental Trust Indenture (“Second Supplement”), between the Trustee and the District attached hereto as **Exhibit A**;

(ii) a form of Bond Purchase Contract with respect to the Series 2026 Bonds between MBS Capital Markets, LLC (the “Underwriter”) and the District attached hereto as **Exhibit B** (the “Purchase Contract”), together with the form of disclosure statements attached to the Purchase Contract in accordance with Section 218.385, Florida Statutes;

(iii) a form of Preliminary Limited Offering Memorandum attached hereto as **Exhibit C** (the “Preliminary Limited Offering Memorandum”);

(iv) a form of Continuing Disclosure Agreement (the “Continuing Disclosure Agreement”), between the District and Vistera Associates, LLC (the “Developer”) attached hereto as **Exhibit D**;

(v) a not to exceed Costs of Issuance Budget attached hereto as **Exhibit E**; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of Laurel Road Community Development District, as follows:

Section 1. Authorization, Designation and Principal Amount of the Series 2026 Bonds. There are hereby authorized and directed to be issued the Series 2026 Bonds, in the aggregate principal amount of not to exceed \$6,000,000, for the purposes, among others, of providing funds for the payment of a portion of the Costs of the Series 2026 Project. The purchase price of the Series 2026 Bonds shall be received and receipted by the District, or the Trustee on behalf of the District, and the Trustee shall apply the proceeds of the Series 2026 Bonds as set forth in the Master Trust Indenture between the District and the Trustee, as supplemented by the Second Supplement (collectively, the “Indenture”) and the Limited Offering Memorandum (as defined below).

Section 2. Designation of Attesting Members. The Chair or the Secretary of the Board of Supervisors (the “Board”) of the District, or in the case of the absence of either or the inability to act of either, the Vice Chair or Assistant Secretaries and members of the Board (each individually a “Designated Member”), are hereby designated and authorized on behalf of the Board to attest to the seal of the Board and to the signature of the Chair or Vice Chair of the Board as it appears on the Series 2026 Bonds, the Indenture and any other documents which may be necessary or helpful in connection with the issuance and delivery of the Series 2026 Bonds and in connection with the application of the proceeds thereof.

Section 3. Details of the Series 2026 Bonds. The District hereby determines that the Series 2026 Bonds shall be dated, have such interest payment dates, have such maturities, have such redemption provisions and bear interest at such rates, all as provided in the Indenture.

Section 4. Trust Indenture. The District hereby approves and authorizes the execution by the Chair or any Designated Member and the Secretary and the delivery of the Second Supplement in substantially the form attached hereto as **Exhibit A**, with such changes therein as shall be approved by the Chair or Designated Member executing the same, with such execution to constitute conclusive evidence of such officer’s approval and the District’s approval of any changes therein from the form of Second Supplement, attached hereto.

Section 5. Appointment of Underwriter; Negotiated Sale. MBS Capital Markets, LLC is hereby appointed the underwriter of the Series 2026 Bonds (the “Underwriter”). The Series 2026 Bonds shall be sold by a negotiated sale to the Underwriter. It is hereby determined by the District that a negotiated sale of the Series 2026 Bonds to the Underwriter will best effectuate the purposes of the Act, is in the best interest of the District and is necessitated by, in general, the characteristics of the issue and prevailing market conditions and specifically, the

following additional reasons: (i) because of the complexity of the financing structure of the Series 2026 Bonds and the institutional market for unrated securities such as the Series 2026 Bonds, it is desirable to sell the Series 2026 Bonds pursuant to a negotiated sale so as to have an underwriter involved from the outset of the financing to assist in these matters; (ii) because of changing market conditions for tax-exempt bonds and the necessity of being able to adjust the terms of the Series 2026 Bonds, it is in the best interests of the District to sell the Series 2026 Bonds by a negotiated sale; (iii) the Underwriter has participated in structuring the issuance of the Series 2026 Bonds and can assist the District in attempting to obtain the most attractive financing for the District; and (iv) the District will not be adversely affected if the Series 2026 Bonds are not sold pursuant to a competitive sale.

Section 6. Purchase Contract.

(i) The District hereby approves the form of the Purchase Contract submitted by the Underwriter and attached as **Exhibit B** hereto, and the sale of the Series 2026 Bonds by the District upon the terms and conditions to be set forth in the Purchase Contract and in compliance with (ii) below. Provided the provisions of subparagraph (ii) have been complied with, the Chair or a Designated Member are each hereby authorized, acting individually, to execute the Purchase Contract and to deliver the Purchase Contract to the Underwriter. The Purchase Contract shall be in substantially the form of the Purchase Contract attached hereto as **Exhibit B** with such changes, amendments, modifications, omissions and additions as may be approved by the Chair or the Designated Member. The disclosure statements of the Underwriter as required by Section 218.385 of the Florida Statutes, will be delivered to the District prior to the execution of the Purchase Contract, a copy of which is attached as an exhibit to the Purchase Contract. Execution by the Chair or a Designated Member of the Purchase Contract shall be deemed to be conclusive evidence of approval of such changes;

(ii) Receipt by the Chair of a written offer to purchase the Series 2026 Bonds by the Underwriter substantially in the form of the Purchase Contract, said offer to provide for, among other things, (A) the issuance of not exceeding \$6,000,000 initial aggregate principal amount of Series 2026 Bonds at an average net interest cost rate of not to exceed the rate computed by adding 300 basis points to the Bond Buyer "20 Bond Index" published immediately preceding the first day of the calendar month in which the Series 2026 Bonds are sold, (B) an underwriter's discount of not more than 2.00% of the par amount of the Series 2026 Bonds exclusive of any original issue discount or premium, and (C) the final maturity of the Series 2026 Bonds shall not be later than May 1, 2059, or as provided by law.

Section 7. Preliminary Limited Offering Memorandum; Final Limited Offering Memorandum. The District hereby authorizes and approves the distribution and use of the Preliminary Limited Offering Memorandum in substantially the form submitted to this meeting and attached hereto as **Exhibit C** in connection with the limited offering for sale of the Series 2026 Bonds. The preparation of a final Limited Offering Memorandum is hereby approved and the

Chair or any Designated Member is hereby authorized to execute such final Limited Offering Memorandum to be dated the date of the award of the Series 2026 Bonds, and upon such award, to deliver the same to the Underwriter for use by it in connection with the sale and distribution of the Series 2026 Bonds. The Limited Offering Memorandum shall be substantially in the form as the Preliminary Limited Offering Memorandum, with such changes as shall be approved by the Chair or Designated Member as necessary to conform to the details of the Series 2026 Bonds, the Purchase Contract and such other insertions, modifications and changes as may be approved by the Chair or Designated Member. The execution and delivery of the Limited Offering Memorandum by the Chair shall constitute evidence of the approval thereof. The District hereby authorizes the use of the Limited Offering Memorandum and the information contained therein in connection with the offering and sale of the Series 2026 Bonds. The District hereby authorizes the Chair or a Designated Member to deem "final" the Preliminary Limited Offering Memorandum except for permitted omissions, all within the meaning of Rule 15c2-12 of the Securities Exchange Act of 1934, and to execute a certificate in that regard.

Section 8. Continuing Disclosure. The District does hereby authorize and approve the execution and delivery of a Continuing Disclosure Agreement by the Chair or a Designated Member substantially in the form presented to this meeting and attached hereto as **Exhibit D** with the Dissemination Agent and the Developer. The Continuing Disclosure Agreement is being executed by the District in order to assist the Underwriter in complying with Securities and Exchange Commission Rule 15c2-12(b)(5). PFM Management Services LLC is hereby appointed as the initial Dissemination Agent to perform the duties required under the Continuing Disclosure Agreement.

Section 9. Appointment of Trustee. U.S. Bank National Association is hereby appointed to serve as Trustee, Paying Agent, Registrar and Authenticating Agent under the Indenture.

Section 10. Approval of Costs of Issuance Budget. The District does hereby approve the not to exceed Costs of Issuance Budget attached hereto as **Exhibit E**.

Section 11. Open Meetings. It is found and determined that all formal actions of the District concerning and relating to the adoption of this Resolution were taken in an open meeting of the members of the Board of Supervisors of the District and that all deliberations of the members of the Board of Supervisors of the District which resulted in such formal action were taken in meetings open to the public, in full compliance with all legal requirements.

Section 12. Further Official Action; Ratification of Prior and Subsequent Acts. The Chair, the Secretary and each member of the Board of Supervisors of the District and any other proper official of the District are each hereby authorized and directed to execute and deliver any and all documents and instruments (including, without limitation, any documents required by the Trustee to evidence its rights and obligations with respect to the Series 2026 Bonds, any documents required in connection with implementation of a book-entry system of registration, any agreements with the Developer and any agreements in connection with maintaining the

exclusion of interest on the Series 2026 Bonds from gross income of the holders thereof) and to do and cause to be done any and all acts and things necessary or desirable for carrying out the transactions contemplated by this Resolution. In the event that the Chair or the Secretary is unable to execute and deliver the documents herein contemplated, such documents shall be executed and delivered by the respective designee of such officer or official or any other duly authorized officer or official of the District. The Secretary or any Assistant Secretary is hereby authorized and directed to apply and attest the official seal of the District to any agreement or instrument authorized or approved herein that requires such a seal and attestation. The Chair or any Designated Member may, among other things, authorize the change of the date of any document accompanying this Resolution as an exhibit or incorporate the information and details related to the sale and pricing of the Series 2026 Bonds. Execution by the Chair or a Designated Member of such document shall be deemed to be conclusive evidence of approval of such change of date or the incorporation of information and details relating to the sale and pricing of the Series 2026 Bonds. All of the acts and doings of such members of the Board, the officers of the District, and the agents and employees of the District, which are in conformity with the intent and purposes of this Resolution, whether heretofore or hereafter taken or done, shall be and are hereby ratified, confirmed and approved.

Section 13. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

Section 14. Inconsistent Proceedings. All resolutions or proceedings, or parts thereof, in conflict with the provisions hereof are to the extent of such conflict hereby repealed or amended to the extent of such inconsistency.

Section 15. Engineer's Report. The Board hereby approves of changes to the Engineer's Report previously approved by the Board and also authorizes further revisions and supplements to the Engineer's Report with respect to the marketing and sale of the Series 2026 Bonds relating to the Series 2026 Project.

Section 16. Assessment Methodology Report. The Board authorizes further modifications and supplements to the Assessment Methodology Report previously approved by the Board to conform such report to the marketing and sale of the Series 2026 Bonds.

Section 17. Ratification of Master Bond Resolution. Except to the extent hereby modified, the Master Bond Resolution of the District is hereby ratified, confirmed and approved in all respects.

Section 18. Effective Date. This Resolution shall take effect immediately upon its adoption.

PASSED in Public Session of the Board of Supervisors of Laurel Road Community Development District, this 13th day of May, 2026.

[SEAL]

**LAUREL ROAD COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

Secretary/Assistant Secretary,
Board of Supervisors

Chair/Vice Chair,
Board of Supervisors

EXHIBIT A

FORM OF SECOND SUPPLEMENT

SECOND SUPPLEMENTAL TRUST INDENTURE

between

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Trustee

Dated as of June 1, 2026

\$[_____]

Capital Improvement Revenue Bonds, Series 2026

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This Table of Contents is incorporated herein for ease of reference only and shall not be deemed a part of this Second Supplemental Trust Indenture.

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SECOND SUPPLEMENTAL TRUST INDENTURE

THIS SECOND SUPPLEMENTAL TRUST INDENTURE (this “Second Supplemental Indenture”) is dated as of June 1, 2026, between **LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT** (the “District”) and **U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION**, as trustee (the “Trustee”), a national banking association authorized to accept and execute trusts of the character herein set forth, with its designated corporate trust office located at 500 West Cypress Creek Road, Suite 460, Fort Lauderdale, Florida 33309, Attention: Corporate Trust Department.

WHEREAS, pursuant to Resolution No. 2021-06 adopted by the Governing Body of the District on December 21, 2020 (the “Master Bond Resolution”), the District has authorized the issuance, sale and delivery of Bonds in an aggregate principal amount not to exceed \$63,780,000 (the “Bonds”), to be issued in one or more Series of Bonds as authorized under the Master Trust Indenture dated as of December 1, 2021, between the District and the Trustee (the “Master Indenture”), which Bonds were validated by final judgment of the Circuit Court of the Twelfth Judicial Circuit of the State of Florida, in and for Sarasota County, Florida rendered on May 18, 2021, the appeal period for which has expired with no appeal having been taken; and

WHEREAS, the Governing Body of the District duly adopted Resolution No. 2022-04, on October 13, 2021, providing for the acquisition, construction and installation of assessable capital improvements more particularly described in the Laurel Road Community Development District Amended and Restated Report of District Engineer dated July 1, 2021, prepared by AM Engineering, LLC (the “CIP”), providing estimated Costs of the CIP, defining assessable property to be benefited by the CIP, defining the portion of the Costs of the CIP with respect to which Assessments will be imposed and the manner in which such Assessments shall be levied against such benefited property within the District, directing the preparation of an assessment roll, and stating the intent of the District to issue Bonds of the District secured by such Assessments to finance a portion of the costs of the acquisition, construction and installation of the CIP, and the Governing Body of the District duly adopted Resolution No. 2022-06, on November 18, 2021, following a public hearing conducted in accordance with the Act, to fix and establish the Assessments and the benefited property, which Resolution will be supplemented by a supplemental assessment resolution conforming the Series 2026 Assessments (hereinafter defined) to the final pricing of the Series 2026 Bonds (hereinafter defined); and

WHEREAS, pursuant to Resolution No. 2026-05, adopted by the Governing Body of the District on May 13, 2026, the District has authorized the issuance, sale and delivery of its \$[_____] Laurel Road Community Development District Capital Improvement Revenue Bonds, Series 2026 (the “Series 2026 Bonds”) which are issued hereunder as a Series of Bonds under, and as defined in, the Master Indenture, and has reaffirmed the Master Indenture and authorized the execution and delivery of this Second Supplemental Indenture to secure the issuance of the Series 2026 Bonds and to set forth the terms of the Series 2026 Bonds; and

WHEREAS, the Series 2026 Bonds constitute a Series of Bonds as authorized by the Master Bond Resolution; and

WHEREAS, the District will apply the proceeds of the Series 2026 Bonds to: (i) finance a portion of the Cost of the second phase of the CIP described in the Supplemental Report of District Engineer (the "Engineer's Report") attached hereto as Exhibit A (the "Series 2026 Project"); (ii) pay certain costs associated with the issuance of the Series 2026 Bonds; (iii) make a deposit into the Series 2026 Reserve Account to be held for the benefit of all of the Series 2026 Bonds, without privilege or priority of one Series 2026 Bond over another; and (iv) pay a portion of the interest to become due on the Series 2026 Bonds; and

WHEREAS, the Series 2026 Bonds will be payable from and secured by Assessments imposed, levied and collected by the District with respect to certain property within the District specially benefited by the Series 2026 Project (the "Series 2026 Assessments"), which, together with the Series 2026 Pledged Funds (hereinafter defined) will constitute the Trust Estate securing the Series 2026 Bonds (the "Series 2026 Trust Estate"), which shall constitute a "Series Trust Estate" as defined in the Master Indenture; and

WHEREAS, the execution and delivery of the Series 2026 Bonds and of this Second Supplemental Indenture have been duly authorized by the Governing Body of the District and all things necessary to make the Series 2026 Bonds, when executed by the District and authenticated by the Trustee, valid and binding legal obligations of the District and to make this Second Supplemental Indenture a valid and binding agreement and, together with the Master Indenture, a valid and binding lien on the Series 2026 Trust Estate have been done;

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, THIS SECOND SUPPLEMENTAL TRUST INDENTURE WITNESSETH:

That the District, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, the mutual covenants herein contained, the purchase and acceptance of the Series 2026 Bonds by the purchaser or purchasers thereof, and other good and valuable consideration, receipt of which is hereby acknowledged, and in order to further secure the payment of the principal and Redemption Price of, and interest on, all Series 2026 Bonds Outstanding (as defined in the Master Indenture) from time to time, according to their tenor and effect, and such other payments required to be made under the Master Indenture or hereunder, and such other payments due under any Letter of Credit Agreement or Liquidity Agreement (as defined in the Master Indenture), and to further secure the observance and performance by the District of all the covenants, expressed or implied in the Master Indenture, in this Second Supplemental Indenture and in the Series 2026 Bonds: (a) has executed and delivered this Second Supplemental Indenture and (b) does hereby, in confirmation of the Master Indenture, grant, bargain, sell, convey, transfer, assign and pledge unto the Trustee, and unto its successors in the trusts established under the Master Indenture, and to them and their successors and assigns forever, all right, title and interest of the District, in, to and under, subject to the terms and conditions of the Master Indenture and the provisions of the Master Indenture pertaining to the

application thereof for or to the purposes and on the terms set forth in the Master Indenture the revenues received by the District from the Series 2026 Assessments (the "Series 2026 Pledged Revenues") and the Funds and Accounts (except for the Series 2026 Rebate Account) established hereby (the "Series 2026 Pledged Funds") which shall constitute a part of the Series 2026 Trust Estate;

TO HAVE AND TO HOLD all the same by the Master Indenture granted, bargained, sold, conveyed, transferred, assigned and pledged, or agreed or intended so to be, to the Trustee and its successors in said trust and to it and its assigns forever;

IN TRUST NEVERTHELESS, except as in each such case may otherwise be provided in the Master Indenture, upon the terms and trusts in the Indenture set forth for the equal and proportionate benefit, security and protection of all and singular the present and future Owners of the Series 2026 Bonds issued or to be issued under and secured by this Second Supplemental Indenture, without preference, priority or distinction as to lien or otherwise, of any one Series 2026 Bond over any other Series 2026 Bond by reason of priority in their issue, sale or execution;

PROVIDED FURTHER HOWEVER, that if the District, its successors or assigns, shall well and truly pay, or cause to be paid, or make due provision for the payment of the principal and Redemption Price of the Series 2026 Bonds or any Series 2026 Bond of a particular maturity issued, secured and Outstanding under this Second Supplemental Indenture and the interest due or to become due thereon, at the times and in the manner mentioned in the Series 2026 Bonds and this Second Supplemental Indenture, according to the true intent and meaning thereof, and shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the Master Indenture and this Second Supplemental Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions of the Master Indenture and this Second Supplemental Indenture, then upon such final payments, this Second Supplemental Indenture and the rights hereby granted shall cease and terminate, with respect to all Series 2026 Bonds or any Series 2026 Bond of a particular maturity, otherwise this Second Supplemental Indenture shall remain in full force and effect;

THIS SECOND SUPPLEMENTAL INDENTURE FURTHER WITNESSETH, and it is expressly declared, that all Series 2026 Bonds issued and secured hereunder are to be issued, authenticated and delivered and all of the rights and property pledged to the payment thereof are to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as in the Master Indenture (except as amended directly or by implication by this Second Supplemental Indenture), including this Second Supplemental Indenture, expressed, and the District has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective Owners, from time to time, of the Series 2026 Bonds, as follows:

ARTICLE I DEFINITIONS

Section 101. Definitions. All terms used herein that are defined in the recitals hereto are used with the same meaning herein unless the context clearly requires otherwise. All terms used herein that are defined in the Master Indenture are used with the same meaning herein (including the use of such terms in the recitals hereto and the granting clauses hereof) unless (i) expressly given a different meaning herein or (ii) the context clearly requires otherwise. In addition, unless the context clearly requires otherwise, the following terms used herein shall have the following meanings:

“Assessment Methodology” shall mean, collectively, the Amended and Restated Master Assessment Methodology dated July 14, 2021, as supplemented by the Supplemental Assessment Methodology Report, Series 2026 Bonds dated [____], 2026.

“Authorized Denomination” shall mean, with respect to the Series 2026 Bonds, \$5,000 or any integral multiple thereof; provided however, that the Series 2026 Bonds shall be delivered to the initial purchasers thereof in minimum aggregate principal amounts of \$100,000 and integral multiples of Authorized Denominations in excess of \$100,000.

“Bond Depository” shall mean the securities depository from time to time under Section 201 hereof, which may be the District.

“Bond Participants” shall mean those broker-dealers, banks and other financial institutions from time to time for which the Bond Depository holds Bonds as securities depository.

“CIP” shall mean the program of assessable capital improvements established by the District in the Series 2026 Assessment Proceedings.

“Collateral Assignment” shall mean the Collateral Assignment of Development and Contract Rights, dated as of June [____], 2026, by the Developer in favor of the District.

“Completion Agreement” shall mean the Agreement between the District and the Developer Regarding the Completion of Improvements, dated as of June [____], 2026.

“Declaration of Consent” shall mean the Declaration of Consent to Jurisdiction of Laurel Road Community Development District and to Imposition of Series 2026 Assessments; Lien of Record; and Disclosure of Public Financing of the Laurel Road Community Development District, dated as of June [____], 2026, by the Developer and joined by the District.

“Delinquent Assessment Interest” shall mean Series 2026 Assessment Interest deposited by the District with the Trustee on or after May 1 of the year in which such Series 2026 Assessment Interest has, or would have, become delinquent under State law applicable thereto.

“Delinquent Assessment Principal” shall mean Series 2026 Assessment Principal deposited by the District with the Trustee on or after May 1 of the year in which such Series 2026 Assessment Principal has, or would have, become delinquent under State law applicable thereto.

“Delinquent Assessments” shall mean Delinquent Assessment Principal and Delinquent Assessment Interest.

“Developer” shall mean Vistera Associates, LLC, a Florida limited liability company, and its successors and assigns.

“Interest Payment Date” shall mean each May 1 and November 1, commencing November 1, 2026.

“Nominee” shall mean the nominee of the Bond Depository, which may be the Bond Depository, as determined from time to time pursuant to this Second Supplemental Indenture.

“Quarterly Redemption Date” shall mean each February 1, May 1, August 1, and November 1.

“Reserve Release Conditions” shall mean, with respect to the Series 2026 Reserve Account, collectively, that (i) all residential units/homes to be subject to the Series 2026 Assessments have received a certificate of occupancy; (ii) all of the principal portion of the Series 2026 Assessments have been assigned to such units/homes; (iii) all of the Series 2026 Assessments are being collected pursuant to the Uniform Method; and (iv) there are no Events of Default occurring or continuing under the Indenture with respect to the Series 2026 Bonds. The District shall provide a written certification to the Trustee certifying that the events in clauses (i) and (ii) have occurred and affirming clauses (iii) and (iv), on which certification the Trustee may conclusively rely, and further directing the Trustee to transfer any excess funds on deposit in the Series 2026 Reserve Account as a result thereof as provided in Section 405 hereof (the “Reserve Release Certifications”).

“Series 2026 Assessment Interest” shall mean the interest on the Series 2026 Assessments which is pledged to the Series 2026 Bonds.

“Series 2026 Assessment Principal” shall mean the principal amount of Series 2026 Assessments received by the District which represents a proportionate amount of the principal of and Amortization Installments of the Series 2026 Bonds, other than applicable Delinquent Assessment Principal and Series 2026 Prepayment Principal.

“Series 2026 Assessment Proceedings” shall mean the proceedings of the District with respect to the establishment, levy and collection of the Series 2026 Assessments which include Resolution Nos. 2022-04, 2022-05, 2022-06 and 2026-[__], adopted by the Governing Body of the District, and any supplemental proceedings undertaken by the District with respect to the Series 2026 Assessments and the Assessment Methodology as approved thereby.

“Series 2026 Assessments” shall mean the principal and interest of Series 2026 Assessments received by the District which correspond to the principal of and interest on the Series 2026 Bonds and shall not include “maintenance special assessments” levied and collected by the District under Section 190.021(3) of the Act.

“Series 2026 Pledged Funds” shall mean all of the Funds and Accounts created hereby with the Trustee, including the subaccounts therein, other than the Series 2026 Rebate Account in the Rebate Fund.

“Series 2026 Pledged Revenues” shall mean all revenues received by the District from the Series 2026 Assessments, including proceeds from any foreclosure of the lien of Delinquent Assessments and any statutory interest on the Delinquent Assessments collected by the District in excess of the rate of interest on the Series 2026 Bonds.

“Series 2026 Prepayment Principal” shall mean the excess amount of Series 2026 Assessment Principal received by the District over the Series 2026 Assessment Principal included within a Series 2026 Assessment appearing on any outstanding and unpaid tax bill, whether or not mandated to be prepaid in accordance with the Series 2026 Assessment Proceedings. Anything herein or in the Master Indenture to the contrary notwithstanding, the term Series 2026 Prepayment Principal shall not mean the proceeds of any Refunding Bonds or other borrowing of the District.

“Series 2026 Reserve Account Requirement” shall mean, on the date of issuance and until such time as the Reserve Release Conditions have been met, an amount equal to fifty percent (50%) of the Maximum Annual Debt Service Requirement for all Outstanding Series 2026 Bonds as of the time of any such calculation, which on the date of issuance of the Series 2026 Bonds is equal to \$[_____]. At such time as the Reserve Release Conditions have been met and the Trustee has received the Reserve Release Certifications and thereafter and thereafter, the Series 2026 Reserve Account Requirement shall mean an amount equal to ten percent (10%) of the Maximum Annual Debt Service Requirement for all Outstanding Series 2026 Bonds as of the time of any such calculation.

“Substantially Absorbed” shall mean the date on which the principal amount of the Series 2026 Assessments equaling at least ninety percent (90%) of the then-Outstanding principal amount of the Series 2026 Bonds is levied on tax parcels within the District with respect to which a certificate of occupancy has been issued for a structure thereon, as certified by an Authorized Officer and upon which the Trustee may conclusively rely.

“True-Up Agreement” shall mean the True-Up Agreement, dated as of June [___], 2026, between the District and the Developer.

“Underwriter” shall mean MBS Capital Markets, LLC.

ARTICLE II

AUTHORIZATION, ISSUANCE AND PROVISIONS OF SERIES 2026 BONDS

Section 201. Authorization of Series 2026 Bonds; Book-Entry Only Form. The Series 2026 Bonds are hereby authorized to be issued for the purposes enumerated in the recitals hereto in one Series designated “\$[_____] Laurel Road Community Development District Capital Improvement Revenue Bonds, Series 2026.” The Series 2026 Bonds shall be substantially in the form set forth as Exhibit B to this Second Supplemental Indenture. Each Series 2026 Bond shall bear the designation “2026R” and shall be numbered consecutively from 1 upwards.

The Series 2026 Bonds shall be initially issued in the form of a separate single certificated fully registered Series 2026 Bond for each maturity thereof. Upon initial issuance, the ownership of each such Series 2026 Bond shall be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, the initial Bond Depository. Except as provided in this Section 201, all of the Outstanding Series 2026 Bonds shall be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC.

With respect to Series 2026 Bonds registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, the District, the Trustee, the Bond Registrar and the Paying Agent shall have no responsibility or obligation to any such Bond Participant or to any indirect Bond Participant. Without limiting the immediately preceding sentence, the District, the Trustee, the Bond Registrar and the Paying Agent shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any Bond Participant with respect to any ownership interest in the Series 2026 Bonds, (ii) the delivery to any Bond Participant or any other person other than an Owner, as shown in the registration books kept by the Bond Registrar, of any notice with respect to the Series 2026 Bonds, including any notice of redemption, or (iii) the payment to any Bond Participant or any other person, other than an Owner, as shown in the registration books kept by the Bond Registrar, of any amount with respect to principal of, premium, if any, or interest on the Series 2026 Bonds. The District, the Trustee, the Bond Registrar and the Paying Agent shall treat and consider the person in whose name each Series 2026 Bond is registered in the registration books kept by the Bond Registrar as the absolute Owner of such Series 2026 Bond for the purpose of payment of principal, premium and interest with respect to such Series 2026 Bond, for the purpose of giving notices of redemption and other matters with respect to such Series 2026 Bond, for the purpose of registering transfers with respect to such Series 2026 Bond, and for all other purposes whatsoever. The Paying Agent shall pay all principal of, premium, if any, and interest on the Series 2026 Bonds only to or upon the order of the respective Owners, as shown in the registration books kept by the Bond Registrar, or their respective attorneys duly authorized in writing, as provided herein and all such payments shall be valid and effective to fully satisfy and discharge the District’s obligations with respect to payment of principal of, premium, if any, and interest on the Series 2026 Bonds to the extent of the sum or sums so paid. No person other than an Owner, as shown in the registration books kept by the Bond Registrar, shall receive a certificated Series 2026 Bond evidencing the obligation of the District to make payments of principal, premium, if any, and interest pursuant to the provisions hereof. Upon delivery by DTC to the District of

written notice to the effect that DTC has determined to substitute a new Nominee in place of Cede & Co., and subject to the provisions herein with respect to Record Dates, the words “Cede & Co.” in this Second Supplemental Indenture shall refer to such new Nominee of DTC; and upon receipt of such a notice the District shall promptly deliver a copy of the same to the Trustee, Bond Registrar and the Paying Agent.

Upon receipt by the Trustee or the District of written notice from DTC: (i) confirming that DTC has received written notice from the District to the effect that a continuation of the requirement that all of the Outstanding Series 2026 Bonds be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, is not in the best interest of the Beneficial Owners of the Series 2026 Bonds or (ii) to the effect that DTC is unable or unwilling to discharge its responsibilities and no substitute Bond Depository can be found which is willing and able to undertake the functions of DTC hereunder upon reasonable and customary terms, the Series 2026 Bonds shall no longer be restricted to being registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, but may be registered in whatever name or names Owners transferring or exchanging the Series 2026 Bonds shall designate, in accordance with the provisions hereof.

Section 202. Terms. The Series 2026 Bonds shall be issued as [_____] ([__]) Term Bonds, shall be dated as of the date of their issuance and delivery to the initial purchasers thereof, shall bear interest at the fixed interest rates per annum and shall mature in the amounts and on the dates set forth below:

Principal Amount	Maturity Date	Interest Rate
\$	May 1, 20__	%
\$	May 1, 20__	

Section 203. Dating and Interest Accrual. Each Series 2026 Bond shall be dated June [__], 2026. Each Series 2026 Bond also shall bear its date of authentication. Each Series 2026 Bond shall bear interest from the Interest Payment Date to which interest has been paid next preceding the date of its authentication, unless the date of its authentication: (i) is an Interest Payment Date to which interest on such Series 2026 Bond has been paid, in which event such Series 2026 Bond shall bear interest from its date of authentication; or (ii) is prior to the first Interest Payment Date for the Series 2026 Bonds, in which event, such Series 2026 Bond shall bear interest from its date. Interest on the Series 2026 Bonds shall be due and payable on each May 1 and November 1, commencing November 1, 2026, and shall be computed on the basis of a 360-day year of twelve 30-day months.

Section 204. Denominations. The Series 2026 Bonds shall be issued in Authorized Denominations; provided, however, that the Series 2026 Bonds shall be delivered to the initial purchasers thereof in minimum aggregate principal amounts of \$100,000 and integral multiples of Authorized Denominations in excess of \$100,000.

Section 205. Paying Agent. The District appoints the Trustee as Paying Agent for the Series 2026 Bonds.

Section 206. Bond Registrar. The District appoints the Trustee as Bond Registrar for the Series 2026 Bonds.

Section 207. Conditions Precedent to Issuance of Series 2026 Bonds. In addition to complying with the requirements set forth in the Master Indenture in connection with the issuance of the Series 2026 Bonds, all the Series 2026 Bonds shall be executed by the District for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the District or upon its order, but only upon the further receipt by the Trustee of:

- (a) Certified copies of the Series 2026 Assessment Proceedings;
- (b) Executed copies of the Master Indenture and this Second Supplemental Indenture;
- (c) A customary Bond Counsel opinion;
- (d) The opinion of counsel to the District required by the Master Indenture;
- (e) A certificate of an Authorized Officer to the effect that, upon the authentication and delivery of the Series 2026 Bonds, the District will not be in default in the performance of the terms and provisions of the Master Indenture or this Second Supplemental Indenture;
- (f) An Engineer's Certificate which sets forth certain matters with respect to the Series 2026 Project;
- (g) A copy of the final judgment with respect to the judicial validation of the Bonds, together with a certificate of no appeal; and
- (h) Executed copies of the Collateral Assignment, Completion Agreement, Declaration of Consent, and True-Up Agreement.

Payment to the Trustee of \$[_____] upon the initial issuance of the Series 2026 Bonds shall conclusively evidence that the foregoing conditions precedent have been met to the satisfaction of the District and the Underwriter.

ARTICLE III REDEMPTION OF SERIES 2026 BONDS

Section 301. Bonds Subject to Redemption; Notice of Redemption. The Series 2026 Bonds are subject to redemption prior to maturity as provided in the form thereof set forth as Exhibit B to this Second Supplemental Indenture. Interest on Series 2026 Bonds which are called for redemption shall be paid on the date of redemption from the Series 2026 Interest Account or Series 2026 Revenue Account to the extent moneys in the Series 2026 Interest Account are

insufficient for such purpose. Notice of redemption shall be given as provided in the Master Indenture.

ARTICLE IV
DEPOSIT OF SERIES 2026 BOND PROCEEDS AND APPLICATION THEREOF;
ESTABLISHMENT OF ACCOUNTS AND OPERATION THEREOF

Section 401. Establishment of Accounts. There are hereby established, as needed, the following Accounts.

(a) There are hereby established within the Acquisition and Construction Fund held by the Trustee: (i) a Series 2026 Acquisition and Construction Account; and (ii) a Series 2026 Costs of Issuance Account.

(b) There are hereby established within the Debt Service Fund held by the Trustee: (i) a Series 2026 Debt Service Account and therein a Series 2026 Sinking Fund Account, a Series 2026 Interest Account, and a Series 2026 Capitalized Interest Account; and (ii) a Series 2026 Redemption Account and therein a Series 2026 Prepayment Subaccount and a Series 2026 Optional Redemption Subaccount;

(c) There is hereby established within the Reserve Fund held by the Trustee a Series 2026 Reserve Account, which Series 2026 Reserve Account shall be held for the benefit of all Series 2026 Bonds, without distinction as to Series 2026 Bonds and without privilege or priority of one Series 2026 Bond over another;

(d) There is hereby established within the Revenue Fund held by the Trustee a Series 2026 Revenue Account; and

(e) There is hereby established within the Rebate Fund held by the Trustee a Series 2026 Rebate Account.

Section 402. Use of Series 2026 Bond Proceeds. The net proceeds of the sale of the Series 2026 Bonds in the amount of \$[_____] (consisting of \$[_____] aggregate principal amount of Series 2026 Bonds, [less/plus] [net] original issue [discount/premium] in the amount of \$[_____] and less an Underwriter's discount in the amount of \$[_____] shall as soon as practicable be applied as follows:

(a) \$[_____] representing the Series 2026 Reserve Account Requirement on the date of issuance of the Series 2026 Bonds, shall be deposited to the Series 2026 Reserve Account;

(b) \$[_____] representing the costs of issuance relating to the Series 2026 Bonds, shall be deposited to the credit of the Series 2026 Costs of Issuance Account;

(c) \$[_____], representing interest on the Series 2026 Bonds due through and on November 1, 2026, shall be deposited to the credit of the Series 2026 Capitalized Interest Account; and

(d) \$[_____] shall be deposited to the credit of the Series 2026 Acquisition and Construction Account.

Section 403. Series 2026 Acquisition and Construction Account and Series 2026 Capitalized Interest Account. (a) Amounts on deposit in the Series 2026 Acquisition and Construction Account shall be applied to pay Costs of the Series 2026 Project upon compliance with the requisition provisions set forth in Section 503(b) of the Master Indenture and the form attached as Exhibit A to the Master Indenture. The Trustee shall have no duty to review any requisitions to determine if the amount requested is for payment of a cost permitted hereunder.

Anything in the Master Indenture to the contrary notwithstanding, the Consulting Engineer shall establish a Date of Completion for the Series 2026 Project, and any balance remaining in the Series 2026 Acquisition and Construction Account (taking into account the moneys currently on deposit therein to pay any accrued but unpaid Costs of the Series 2026 Project which are required to be reserved in the Series 2026 Acquisition and Construction Account in accordance with the certificate of the Consulting Engineer delivered to the District and the Trustee establishing such Date of Completion), shall be deposited to the Series 2026 Prepayment Subaccount and applied to the extraordinary mandatory redemption of the Series 2026 Bonds in accordance with Section 301 hereof and in the manner prescribed in the form of Series 2026 Bonds set forth as Exhibit B hereto. Notwithstanding the foregoing, the District shall not establish a Date of Completion for the Series 2026 Project until either (i) the Reserve Release Conditions have been satisfied and all moneys that have been transferred from the Series 2026 Reserve Account to the Series 2026 Acquisition and Construction Account as a result of such release conditions having been satisfied pursuant to Section 405 hereof have been expended on Costs of the Series 2026 Project or (ii) the Consulting Engineer has certified in writing to the District and the Trustee that the amounts on deposit in the Series 2026 Acquisition and Construction Account are in excess of the amounts needed to complete the Series 2026 Project. After there are no funds therein and either the Reserve Release Conditions have been met or the Date of Completion of the Series 2026 Project has been established, the Series 2026 Acquisition and Construction Account shall be closed.

(b) Amounts on deposit in the Series 2026 Capitalized Interest Account shall, on November 1, 2026, be transferred into the Series 2026 Interest Account in the amount required to pay interest coming due on such November 1, 2026, and shall be applied from such Series 2026 Interest Account to the payment of interest coming due on the Series 2026 Bonds on such November 1, 2026, and following such transfer on November 1, 2026, any amount remaining on deposit in the Series 2026 Capitalized Interest Account shall be transferred into the Series 2026 Revenue Account whereupon the Series 2026 Capitalized Interest Account shall be closed.

Section 404. Series 2026 Costs of Issuance Account. The amount deposited in the Series 2026 Costs of Issuance Account shall, at the written direction of an Authorized Officer of the District, be used to pay the costs of issuance relating to the Series 2026 Bonds. On the date of issuance of the Series 2026 Bonds, initial costs of issuance shall be paid pursuant to the instructions in the closing memorandum prepared by the Underwriter and signed by an Authorized Officer of the District. On the earlier to occur of: (x) the written direction of an Authorized Officer of the District or (y) September 1, 2026, any amounts deposited in the Series 2026 Costs of Issuance Account which have not been requisitioned shall be transferred over and deposited into the Series 2026 Acquisition and Construction Account and used for the purposes permitted therefor, whereupon the Series 2026 Costs of Issuance Account shall be closed.

Section 405. Series 2026 Reserve Account. The Series 2026 Reserve Account shall be funded and maintained at all times in an amount equal to the Series 2026 Reserve Account Requirement. Except as otherwise provided herein or in the Master Indenture, amounts on deposit in the Series 2026 Reserve Account shall be used only for the purpose of making payments into the Series 2026 Interest Account and the Series 2026 Sinking Fund Account to pay Debt Service on the Series 2026 Bonds, when due, without distinction as to Series 2026 Bonds and without privilege or priority of one Series 2026 Bond over another, to the extent the moneys on deposit in such Accounts and available therefor are insufficient and for no other purpose. The Series 2026 Reserve Account shall consist only of cash and Investment Obligations.

Upon satisfaction of the Reserve Release Conditions, and delivery to the Trustee of the Reserve Release Certifications, upon which certifications the Trustee may conclusively rely, an Authorized Officer of the District shall recalculate the Series 2026 Reserve Account Requirement and instruct the Trustee to transfer any excess as a result of having met such Reserve Release Conditions to the Series 2026 Acquisition and Construction Account to be used for the purposes of such Account unless the Series 2026 Acquisition and Construction Account has been closed in which case such excess shall be transferred to the Series 2026 Prepayment Subaccount and applied to the extraordinary mandatory redemption of Series 2026 Bonds.

On the forty-fifth (45th) day preceding each Quarterly Redemption Date (or, if such forty-fifth (45th) day is not a Business Day, on the first Business Day preceding such forty-fifth (45th) day), the District shall recalculate the Series 2026 Reserve Account Requirement taking into account any Series 2026 Prepayment Principal or other amounts on deposit in the Series 2026 Prepayment Subaccount of the Series 2026 Redemption Account and shall direct the Trustee in writing to transfer any amount on deposit in the Series 2026 Reserve Account in excess of the Series 2026 Reserve Account Requirement as a result of such Series 2026 Prepayment Principal or other funds to the Series 2026 Prepayment Subaccount as a credit against the Prepayment otherwise required to be made by the owner of such lot or parcel. Following the foregoing transfer, such amount in the Series 2026 Prepayment Subaccount shall be applied to the extraordinary mandatory redemption of the Series 2026 Bonds on the earliest date permitted for redemption therein and herein. The Trustee is authorized to make such transfers and has no duty to verify such calculations.

On the earliest date on which there is on deposit in the Series 2026 Reserve Account, sufficient moneys, after taking into account other moneys available therefor, to pay and redeem all of the Outstanding Series 2026 Bonds, together with accrued interest on such Series 2026 Bonds to the earliest date of redemption permitted therein and herein, then the Trustee shall transfer the amount on deposit in the Series 2026 Reserve Account into the Series 2026 Prepayment Subaccount in the Series 2026 Redemption Account to pay and redeem all of the Outstanding Series 2026 Bonds on the earliest date permitted for redemption therein and herein.

Anything in the Master Indenture or herein to the contrary notwithstanding, amounts on deposit in the Series 2026 Reserve Account shall, upon the occurrence and continuance of an Event of Default, be subject to a first charge by the Trustee for its fees and expenses, including fees and expenses of collection of Delinquent Assessments.

Section 406. Amortization Installments. (a) The Amortization Installments established for the Series 2026 Bonds shall be as set forth in the form of Series 2026 Bonds attached hereto.

(b) Upon any redemption of Series 2026 Bonds (other than Series 2026 Bonds redeemed in accordance with scheduled Amortization Installments and other than Series 2026 Bonds redeemed at the direction of the District accompanied by a cash flow certificate as required by Section 506(b) of the Master Indenture), the District shall cause the Amortization Installments for the Outstanding Series 2026 Bonds to be recalculated in such manner as shall amortize all of the Outstanding Series 2026 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of each Series 2026 Bond.

Section 407. Tax Covenants. The District shall comply with the Tax Regulatory Covenants set forth in the tax certificate of the District issued in connection with the issuance of the Series 2026 Bonds, as amended and supplemented from time to time in accordance with their terms.

Section 408. Series 2026 Revenue Account; Application of Revenues and Investment Earnings. (a) The Trustee is hereby authorized and directed to deposit into the Series 2026 Revenue Account any and all amounts required to be deposited therein by this Section 408 or by any other provision of the Master Indenture or this Second Supplemental Indenture, and any other amounts or payments specifically designated by the District pursuant to a written direction or by a Supplemental Indenture for said purpose. The Series 2026 Revenue Account shall be held by the Trustee separate and apart from all other Funds and Accounts held under the Indenture and from all other moneys of the Trustee.

(b) The Trustee shall deposit into the Series 2026 Revenue Account the Series 2026 Pledged Revenues, other than Series 2026 Prepayment Principal which shall be identified by the District to the Trustee as such in writing upon deposit and which shall be deposited into the Series 2026 Prepayment Subaccount in the Series 2026 Redemption Account, and any other revenues

required by other provisions of the Indenture to be deposited therein. The Trustee may conclusively rely on the assumption that, unless otherwise instructed in writing by the District at the time of deposit with the Trustee, Series 2026 Pledged Revenues paid to the Trustee shall be deposited into the Series 2026 Revenue Account, and that Series 2026 Pledged Revenues which the District informs the Trustee constitute Series 2026 Prepayment Principal shall be deposited into the Series 2026 Prepayment Subaccount of the Series 2026 Redemption Account.

(c) On the forty-fifth (45th) day preceding each Quarterly Redemption Date with respect to the Series 2026 Bonds (or if such forty-fifth (45th) day is not a Business Day, on the Business Day preceding such forty-fifth (45th) day), the Trustee shall determine the amount on deposit in the Series 2026 Prepayment Subaccount of the Series 2026 Redemption Account and, if the balance therein is greater than zero, shall, upon written direction from the District, transfer from the Series 2026 Revenue Account for deposit into the Series 2026 Prepayment Subaccount, an amount sufficient to increase the amount on deposit therein to the next highest integral multiple of \$5,000 (provided that there are sufficient funds remaining therein to pay Debt Service coming due on the Series 2026 Bonds on the next succeeding Interest Payment Date), and shall thereupon give notice and cause the extraordinary mandatory redemption of the Series 2026 Bonds in the maximum aggregate principal amount for which moneys are then on deposit in the Series 2026 Prepayment Subaccount in accordance with the provisions for extraordinary redemption of the Series 2026 Bonds set forth in the form of Series 2026 Bonds attached hereto, Section 301 hereof, and Article III of the Master Indenture.

(d) Following the foregoing transfers, on each May 1 or November 1 (or if such May 1 or November 1 is not a Business Day, on the Business Day next preceding such May 1 or November 1), the Trustee shall then transfer from the amounts on deposit in the Series 2026 Revenue Account to the Funds and Accounts designated below in the following amounts and in the following order of priority:

FIRST, to the Series 2026 Interest Account of the Series 2026 Debt Service Account, an amount equal to the amount of interest payable on all Series 2026 Bonds then Outstanding on such May 1 or November 1, less any amount transferred from the Series 2026 Capitalized Interest Account in accordance with Section 403(b) hereof, and less any other amount already on deposit in the Series 2026 Interest Account not previously credited;

SECOND, on May 1, 20[___], and each May 1 thereafter, to the Series 2026 Sinking Fund Account, the amount, if any, equal to the difference between the Amortization Installments of all Series 2026 Bonds subject to mandatory sinking fund redemption on such May 1, and the amount already on deposit in the Series 2026 Sinking Fund Account not previously credited;

THIRD, to the Series 2026 Reserve Account, the amount, if any, which is necessary to make the amount on deposit therein equal to the Series 2026 Reserve Account Requirement; and

FOURTH, the balance shall be retained in the Series 2026 Revenue Account.

(e) On any date required by the Tax Regulatory Covenants, the District shall give the Trustee written direction to, and the Trustee shall, transfer from the Series 2026 Revenue Account to the Series 2026 Rebate Account established for the Series 2026 Bonds in the Rebate Fund in accordance with the Master Indenture, the amount due and owing, if any, to the United States, which amount shall be paid, to the United States, when due, in accordance with such Tax Regulatory Covenants.

(f) On each November 2 (or if such November 2 is not a Business Day, on the next Business Day thereafter), the Trustee shall, at the written direction of the District, (i) if the Date of Completion of the Series 2026 Project has not been established, transfer to the Series 2026 Acquisition and Construction Account the balance on deposit in the Series 2026 Revenue Account on such November 2 to be used for the purpose of such Account or (ii) if the Date of Completion of the Series 2026 Project has been established, transfer to the District the balance on deposit in the Series 2026 Revenue Account on such November 2 to be used by the District for any lawful purpose; provided, however, that on the date of any such proposed transfer the Trustee shall first pay from such balance its fees and expenses then due and the Trustee shall not have received written notice of an Event of Default under the Indenture relating to the Series 2026 Bonds.

(g) Anything herein or in the Master Indenture to the contrary notwithstanding, moneys on deposit in all of the Funds and Accounts held as security for the Series 2026 Bonds shall be invested only in Investment Obligations, and further, earnings on the Series 2026 Acquisition and Construction Account, the Series 2026 Interest Account, and the Series 2026 Capitalized Interest Account shall be retained, as realized, in such Accounts and used for the purposes of such Accounts. Earnings on investments in the Funds and Accounts other than the Series 2026 Reserve Account and other than as set forth above, shall be deposited, as realized, to the credit of the Series 2026 Revenue Account and used for the purpose of such Account.

Earnings on investments in the Series 2026 Reserve Account shall be disposed of as follows:

(i) if there was no deficiency (as defined in Section 509 of the Master Indenture) in the Series 2026 Reserve Account as of the most recent date on which amounts on deposit in the Series 2026 Reserve Account were valued by the Trustee, and if no withdrawals have been made from the Series 2026 Reserve Account since such date which have created a deficiency, then earnings on investments in the Series 2026 Reserve Account shall be deposited into the Series 2026 Revenue Account and used for the purpose of such Account; and

(ii) if as of the last date on which amounts on deposit in the Series 2026 Reserve Account were valued by the Trustee there was a deficiency (as defined in Section 509 of the Master Indenture), or if after such date withdrawals have been made from the Series 2026 Reserve Account and have created such a deficiency, then earnings on investments in the Series 2026 Reserve Account shall be deposited into the Series 2026 Reserve Account until the amounts on deposit therein are equal to the Series 2026 Reserve Account Requirement and then earnings on

investments in the Series 2026 Reserve Account shall be deposited into the Series 2026 Revenue Account and used for the purpose of such Account.

Notwithstanding the foregoing, if there is a deficiency in the Series 2026 Reserve Account, prior to the deposit of any earnings into the Series 2026 Revenue Account, the amount of such proposed transfer shall instead be deposited into the Series 2026 Reserve Account until the balance on deposit therein is equal to the Series 2026 Reserve Account Requirement.

ARTICLE V CONCERNING THE TRUSTEE

Section 501. Acceptance by Trustee. The Trustee accepts the trusts declared and provided in this Second Supplemental Indenture and agrees to perform such trusts upon the terms and conditions set forth in the Master Indenture.

Section 502. Limitation of Trustee's Responsibility. The Trustee shall not be responsible in any manner for the due execution of this Second Supplemental Indenture by the District or for the recitals contained herein, all of which are made solely by the District.

Section 503. Trustee's Duties. Nothing contained herein shall limit the rights, benefits, privileges, protection and entitlements inuring to the Trustee under the Master Indenture, including, particularly, Article VI thereof.

ARTICLE VI ADDITIONAL BONDS

Section 601. No Parity Bonds; Limitation on Parity Assessments. The District covenants and agrees that so long as there are any Series 2026 Bonds Outstanding, it shall not cause or permit to be caused any lien, charge or claim against the Series 2026 Trust Estate other than Bonds issued to refund the Outstanding Series 2026 Bonds. The District further covenants and agrees that so long as the Series 2026 Assessments have not been Substantially Absorbed, it shall not issue any Additional Bonds secured by Assessments for capital projects on lands subject at such time to the Series 2026 Assessments without the consent of the Majority Owners; provided, however, that the foregoing shall not preclude the imposition of capital Assessments at any time on property subject at such time to the Series 2026 Assessments which the District certifies are necessary for health, safety, and welfare reasons or to remediate a natural disaster, or Operation and Maintenance Assessments.

ARTICLE VII MISCELLANEOUS

Section 701. Confirmation of Master Indenture. As supplemented by this Second Supplemental Indenture, the Master Indenture is in all respects ratified and confirmed, and this Second Supplemental Indenture shall be read, taken and construed as a part of the Master Indenture so that all of the rights, remedies, terms, conditions, covenants and agreements of the Master Indenture, except insofar as modified herein, shall apply and remain in full force and effect with respect to this Second Supplemental Indenture and to the Series 2026 Bonds issued hereunder. To the extent of any conflict between the Master Indenture and this Second Supplemental Indenture the terms and provisions hereof shall control.

Section 702. Continuing Disclosure Agreement. Contemporaneously with the execution and delivery hereof, the District has executed and delivered a Continuing Disclosure Agreement in order to comply with the requirements of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended. The District covenants and agrees to comply with the provisions of such Continuing Disclosure Agreement; however, as set forth therein, failure to so comply shall not constitute an Event of Default hereunder, but, instead shall be enforceable by mandamus, injunction or any other means of specific performance.

Section 703. Collection of Series 2026 Assessments. (a) Anything herein or in the Master Indenture to the contrary notwithstanding, when permitted by law, Series 2026 Assessments levied on platted lots and pledged hereunder to secure the Series 2026 Bonds shall be collected pursuant to the "Uniform Method" prescribed by Florida Statutes and Series 2026 Assessments levied on unplatted lots and pledged hereunder to secure the Series 2026 Bonds shall be collected directly by the District pursuant to the Act and Chapters 170 and 197, Florida Statutes, and not pursuant to the Uniform Method, in each case unless the District determines that it is in its best interest not to collect the Series 2026 Assessments pursuant to such method. The election to collect and enforce Series 2026 Assessments in any year pursuant to any one method shall not, to the extent permitted by law, preclude the District from electing to collect and enforce Series 2026 Assessments pursuant to any other method permitted by law in any subsequent year. Notwithstanding the foregoing, upon the occurrence and continuance of an Event of Default, the collection of Series 2026 Assessments shall be in the manner directed by the Majority Owners or as directed by the Trustee acting at the direction of the Majority Owners.

(b) All Series 2026 Assessments that are collected directly by the District and not via the Uniform Method shall be due and payable by the landowner no later than thirty (30) days prior to each Interest Payment Date; provided, however, that such Series 2026 Assessments shall not be deemed to be Delinquent Assessments unless and until such Series 2026 Assessments are not paid by the applicable Interest Payment Date with respect to which they have been billed.

Section 704. Owner Direction and Consent with Respect to Series 2026 Acquisition and Construction Account Upon Occurrence of Event of Default. In accordance with the provisions of the Indenture, the Series 2026 Bonds are secured solely by the Series 2026 Pledged

Revenues and Series 2026 Pledged Funds which constitute the Series 2026 Trust Estate. Anything in the Indenture to the contrary notwithstanding, the District hereby acknowledges that (i) the Series 2026 Pledged Funds include, without limitation, all amounts on deposit in the Series 2026 Acquisition and Construction Account then held by the Trustee, (ii) upon the occurrence of an Event of Default with respect to the Series 2026 Bonds, the Series 2026 Pledged Funds may not be used by the District (whether to pay Costs of the Series 2026 Project or otherwise) without the consent of the Majority Owners, except to the extent that prior to the occurrence of the Event of Default the District had incurred a binding obligation with third parties for work on the Series 2026 Project and payment is for such work and (iii) upon the occurrence of an Event of Default with respect to the Series 2026 Bonds, the Series 2026 Pledged Funds may be used by the Trustee, at the direction or with the approval of the Majority Owners, to pay costs and expenses incurred in connection with the pursuit of remedies under the Indenture. The District shall not enter into any binding agreement with respect to the Series 2026 Project after the occurrence of an Event of Default unless authorized in writing by the Majority Owners.

Section 705. Additional Covenant Regarding Series 2026 Assessments. In addition to, and not in limitation of, the covenants contained elsewhere in this Second Supplemental Indenture and in the Master Indenture, the District covenants to comply with the terms of the proceedings heretofore adopted with respect to the Series 2026 Assessments, including the Assessment Methodology, and to levy the Series 2026 Assessments and any required true-up payments set forth in the Assessment Methodology, in such manner as will generate funds sufficient to pay the principal of and interest on the Series 2026 Bonds, when due. The Assessment Methodology shall not be materially amended without the prior written consent of the Majority Owners.

Section 706. Assignment of District's Rights Under Collateral Assignment. Subject to the terms of the Collateral Assignment, and without intending to alter the same, the District hereby assigns its rights under the Collateral Assignment to the Trustee for the benefit of the Owners, from time to time, of the Series 2026 Bonds. The Trustee shall not be deemed to have accepted any obligation under the Collateral Assignment by virtue of such assignment.

Section 707. Enforcement of True-Up Agreement and Completion Agreement. The District, either through its own actions or actions caused to be taken through the Trustee, covenants that it shall strictly enforce all of the provisions of the Completion Agreement and the True-Up Agreement and, upon the occurrence and continuance of a default under either or both of such Agreements, the District covenants and agrees that the Trustee, at the direction of the Majority Owners, may, subject to the provisions of Section 912 of the Master Indenture, act on behalf of and in the District's stead to enforce the provisions of such Agreements and to pursue all available remedies under such agreements. Anything herein or in the Master Indenture to the contrary notwithstanding, failure of the District to enforce, or permit the Trustee to enforce in its stead, all of the provisions of the Completion Agreement and the True-Up Agreement upon demand of the Majority Owners, or the Trustee at the direction of the Majority Owners, shall constitute an Event of Default under the Indenture without benefit of any period for cure.

IN WITNESS WHEREOF, Laurel Road Community Development District has caused these presents to be signed in its name and on its behalf by its Chair, and its official seal to be hereunto affixed and attested by the Secretary to the District thereunto duly authorized, and to evidence its acceptance of the trusts hereby created, the Trustee has caused these presents to be signed in its name and on its behalf by a duly authorized Vice President.

**LAUREL ROAD COMMUNITY
DEVELOPMENT DISTRICT**

(SEAL)

Pete Williams, Chair, Board of Supervisors

ATTEST:

Vivian Carvalho, Secretary

[Signature Page | Second Supplemental Trust Indenture]

**U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION, as Trustee**

Amanda Kumar, Vice President

[Signature Page | Second Supplemental Trust Indenture]

EXHIBIT A

ENGINEER'S REPORT

EXHIBIT B

[FORM OF SERIES 2026 BONDS]

No. 2026R-[]

\$ _____

United States of America

State of Florida

**LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BOND, SERIES 2026**

Interest	Maturity	Dated	
<u>Rate</u>	<u>Date</u>	<u>Date</u>	<u>CUSIP</u>
[]%	May 1, 20[]	June [], 2026	51888T []

Registered Owner: CEDE & CO.

Principal Amount: _____ **DOLLARS**

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT, a community development district duly established and existing pursuant to Chapter 190, Florida Statutes (the "District"), for value received, hereby promises to pay (but only out of the sources hereinafter mentioned) to the registered Owner set forth above, or registered assigns, on the maturity date shown hereon, unless this Bond shall have been called for redemption in whole or in part and payment of the Redemption Price (as defined in the Indenture hereinafter mentioned) shall have been duly made or provided for, the principal amount shown above and to pay (but only out of the sources hereinafter mentioned) interest on the outstanding principal amount hereof from the most recent Interest Payment Date to which interest has been paid or provided for, or, if no interest has been paid, from the Dated Date shown above on May 1 and November 1 of each year (each, an "Interest Payment Date"), commencing on November 1, 2026, until payment of said principal sum has been made or provided for, at the rate per annum set forth above. Notwithstanding the foregoing, if any Interest Payment Date is not a Business Day (as defined in the Indenture hereinafter mentioned), then all amounts due on such Interest Payment Date shall be payable on the first Business Day succeeding such Interest Payment Date, but shall be deemed paid on such Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture (as hereinafter defined), be paid to the registered Owner hereof at the close of business on the regular Record Date for such interest, which shall be the fifteenth (15th) day of the calendar month next preceding such Interest Payment Date, or, if such day is not a Business Day on the Business Day immediately preceding such day; provided, however, that on or after the occurrence and continuance of an Event of Default under clause (a) of Section 902 of the Master Indenture (hereinafter defined), the payment of interest and principal or Redemption Price or Amortization Installments shall be made by the Paying Agent (hereinafter defined) to such person who, on a special record date which is fixed by the Trustee, which shall be not more than fifteen (15) and not less than ten (10) days prior to the date of such proposed payment, appears on the registration books of the Bond Registrar as the registered Owner of this Bond. Any payment of principal, Maturity Amount or

Redemption Price shall be made only upon presentation hereof at the designated corporate trust office of U.S. Bank Trust Company, National Association, located in Fort Lauderdale, Florida, or any alternate or successor paying agent (collectively, the "Paying Agent"), unless the Bonds are held in the book entry system in which case presentation shall not be required. Payment of interest shall be made by check or draft (or by wire transfer to the registered Owner set forth above if such Owner requests such method of payment in writing on or prior to the regular Record Date for the respective interest payment to such account as shall be specified in such request, but only if the registered Owner set forth above owns not less than \$1,000,000 in aggregate principal amount of the Series 2026 Bonds, as defined below).

Interest on this Bond will be computed on the basis of a 360-day year of twelve 30-day months. Capitalized terms used herein and not otherwise defined shall have the same meaning as set forth in the hereinafter defined Indenture.

This Bond is one of a duly authorized issue of bonds of the District designated "\$[_____] Laurel Road Community Development District Capital Improvement Revenue Bonds, Series 2026" (the "Series 2026 Bonds") issued as a Series of Bonds under a Master Trust Indenture, dated as of December 1, 2021 (the "Master Indenture"), between the District and U.S. Bank Trust Company, National Association, located in Fort Lauderdale, Florida, as trustee (the "Trustee"), as supplemented by a Second Supplemental Trust Indenture, dated as of June 1, 2026 (the "Supplemental Indenture"), between the District and the Trustee (the Master Indenture, as supplemented by the Supplemental Indenture, is hereinafter referred to as the "Indenture") (the Series 2026 Bonds, together with any other Bonds issued under and governed by the terms of the Master Indenture, are hereinafter collectively referred to as the "Bonds"). The District will apply the proceeds of the Series 2026 Bonds to: (i) finance a portion of the Costs of the Series 2026 Project; (ii) pay certain costs associated with the issuance of the Series 2026 Bonds; (iii) make a deposit into the Series 2026 Reserve Account to be held for the benefit of all of the Series 2026 Bonds, without privilege or priority of one Series 2026 Bond over another; and (iv) pay a portion of the interest to become due on the Series 2026 Bonds.

NEITHER THIS BOND NOR THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON SHALL CONSTITUTE A GENERAL OBLIGATION OR GENERAL INDEBTEDNESS OF THE DISTRICT WITHIN THE MEANING OF THE CONSTITUTION AND LAWS OF FLORIDA. THIS BOND AND THE SERIES OF WHICH IT IS A PART AND THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON AND THEREON DO NOT CONSTITUTE EITHER A PLEDGE OF THE FULL FAITH AND CREDIT OF THE DISTRICT OR A LIEN UPON ANY PROPERTY OF THE DISTRICT OTHER THAN AS PROVIDED IN THE INDENTURE AUTHORIZING THE ISSUANCE OF THE SERIES 2026 BONDS. NO OWNER OR ANY OTHER PERSON SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OF THE DISTRICT OR ANY OTHER PUBLIC AUTHORITY OR GOVERNMENTAL BODY TO PAY DEBT SERVICE OR TO PAY ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE INDENTURE OR THE SERIES 2026 BONDS. RATHER, DEBT SERVICE AND ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE INDENTURE OR THE SERIES 2026 BONDS SHALL BE PAYABLE FROM,

AND SHALL BE SECURED SOLELY BY, THE SERIES 2026 TRUST ESTATE PLEDGED TO THE SERIES 2026 BONDS, ALL AS PROVIDED HEREIN AND IN THE INDENTURE.

This Bond is issued under and pursuant to the Constitution and laws of the State of Florida, particularly Chapter 190, Florida Statutes, and other applicable provisions of law and pursuant to the Indenture, executed counterparts of which Indenture are on file at the corporate trust office of the Trustee. Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of Bonds issued under the Indenture, the collection and disposition of revenues and the funds charged with and pledged to the payment of the principal, Maturity Amount and Redemption Price of, and the interest on, the Bonds, the nature and extent of the security thereby created, the covenants of the District with respect to the levy and collection of Assessments, the terms and conditions under which the Bonds are or may be issued, the rights, duties, obligations and immunities of the District and the Trustee under the Indenture and the rights of the Owners of the Bonds, and, by the acceptance of this Bond, the Owner hereof assents to all of the provisions of the Indenture. The Series 2026 Bonds are equally and ratably secured by the Series 2026 Trust Estate, without preference or priority of one Series 2026 Bond over another. The District covenants and agrees in the Supplemental Indenture that so long as there are any Series 2026 Bonds Outstanding, it shall not cause or permit to be caused any lien, charge or claim against the Series 2026 Trust Estate other than Bonds issued to refund the Outstanding Series 2026 Bonds. The District further covenants and agrees in the Supplemental Indenture that so long as the Series 2026 Assessments have not been Substantially Absorbed, it shall not issue any Additional Bonds secured by Assessments for capital projects on lands subject at such time to the Series 2026 Assessments without the consent of the Majority Owners; provided, however, that the foregoing shall not preclude the imposition of capital Assessments at any time on property subject at such time to the Series 2026 Assessments which the District certifies are necessary for health, safety, and welfare reasons or to remediate a natural disaster, or Operation and Maintenance Assessments.

The Series 2026 Bonds are issuable only as registered bonds without coupons in current interest form in denominations of \$5,000 or any integral multiple thereof (an "Authorized Denomination"); provided, however, that the Series 2026 Bonds shall be delivered to the initial purchasers thereof in minimum aggregate principal amounts of \$100,000 and integral multiples of Authorized Denominations in excess of \$100,000. This Bond is transferable by the registered Owner hereof or his duly authorized attorney at the designated corporate trust office of the Trustee in Fort Lauderdale, Florida, as Bond Registrar (the "Bond Registrar"), upon surrender of this Bond, accompanied by a duly executed instrument of transfer in form and with guaranty of signature reasonably satisfactory to the Bond Registrar, subject to such reasonable regulations as the District or the Bond Registrar may prescribe, and upon payment of any taxes or other governmental charges incident to such transfer. Upon any such transfer a new Bond or Bonds, in the same aggregate principal amount as the Bond or Bonds transferred, will be issued to the transferee. At the corporate trust office of the Bond Registrar in Fort Lauderdale, Florida, in the manner and subject to the limitations and conditions provided in the Master Indenture and without cost, except for any tax or other governmental charge, Bonds may be exchanged for an

equal aggregate principal amount of Bonds of the same maturity, of Authorized Denominations and bearing interest at the same rate or rates.

The Series 2026 Bonds are subject to redemption prior to maturity at the option of the District in whole or in part on any date on or after May 1, 20[___], at the Redemption Price of the principal amount of the Series 2026 Bonds or portions thereof to be redeemed together with accrued interest to the date of redemption.

The Series 2026 Bond maturing May 1, 20[___], is subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the Series 2026 Sinking Fund Account established under the Supplemental Indenture in satisfaction of applicable Amortization Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

May 1 of the <u>Year</u>	Amortization <u>Installment</u>	May 1 of the <u>Year</u>	Amortization <u>Installment</u>
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* Maturity

The Series 2026 Bond maturing May 1, 20[___], is subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the Series 2026 Sinking Fund Account established under the Supplemental Indenture in satisfaction of applicable Amortization Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

May 1 of the <u>Year</u>	Amortization <u>Installment</u>	May 1 of the <u>Year</u>	Amortization <u>Installment</u>
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* Maturity

The Series 2026 Bond maturing May 1, 20[___], is subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the Series 2026 Sinking Fund Account established under the Supplemental Indenture in satisfaction of applicable Amortization Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

<u>May 1 of the</u> <u>Year</u>	<u>Amortization</u> <u>Installment</u>	<u>May 1 of the</u> <u>Year</u>	<u>Amortization</u> <u>Installment</u>
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* Maturity

As more particularly set forth in the Indenture, any Series 2026 Bonds that are purchased by the District with amounts held to pay an Amortization Installment will be cancelled and the principal amount so purchased will be applied as a credit against the applicable Amortization Installment of Series 2026 Bonds. Amortization Installments are also subject to recalculation, as provided in the Supplemental Indenture, as the result of the redemption of Series 2026 Bonds so as to reamortize the remaining Outstanding principal balance of the Series 2026 Bonds as set forth in the Supplemental Indenture.

The Series 2026 Bonds are subject to extraordinary mandatory redemption prior to maturity, in whole on any date or in part on any Quarterly Redemption Date, in the manner determined by the Bond Registrar at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption as follows, if and to the extent that any one or more of the following shall have occurred:

(a) on or after the Date of Completion of the Series 2026 Project, by application of moneys transferred from the Series 2026 Acquisition and Construction Account in the Acquisition and Construction Fund established under the Indenture to the Series 2026 Prepayment Subaccount of the Series 2026 Redemption Account in accordance with the terms of the Indenture; or

(b) from any additional amounts required by the Indenture to be deposited into the Series 2026 Prepayment Subaccount of the Series 2026 Redemption Account including, but not limited to, Series 2026 Prepayment Principal and any excess amounts in the Series 2026 Reserve Account as a result of the deposit of Series 2026 Prepayment Principal and any excess amount on

deposit in the Series 2026 Reserve Account resulting from a reduction of the Series 2026 Reserve Account Requirement; or

(c) on the date on which the amount on deposit in the Series 2026 Reserve Account, together with other moneys available therefor, is sufficient to pay and redeem all of the Series 2026 Bonds then Outstanding, including accrued interest thereon.

If less than all of the Series 2026 Bonds shall be called for redemption, the particular Series 2026 Bonds or portions of Series 2026 Bonds to be redeemed shall, unless otherwise provided in the Indenture, be selected by lot by the Bond Registrar as provided in the Indenture.

Notice of each redemption of Series 2026 Bonds is required to be mailed by the Bond Registrar, postage prepaid, not less than thirty (30) nor more than forty-five (45) days prior to the date of redemption to each registered Owner of Series 2026 Bonds to be redeemed at the address of such registered Owner recorded on the bond register maintained by the Bond Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Paying Agent, all as provided in the Indenture, the Series 2026 Bonds or such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Series 2026 Bonds or such portions thereof on such date, interest on such Series 2026 Bonds or such portions thereof so called for redemption shall cease to accrue, such Series 2026 Bonds or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Indenture and the Owners thereof shall have no rights in respect of such Series 2026 Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Paying Agent. Further notice of redemption shall be given by the Bond Registrar to certain registered securities depositories and information services as set forth in the Indenture, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed.

Pursuant to the Indenture, notice of optional redemption may be conditioned upon the occurrence or non-occurrence of such event or events or upon the later deposit of moneys therefor as shall be specified in such notice of optional redemption and may also be subject to rescission by the District if expressly set forth in such notice.

The Owner of this Bond shall have no right to enforce the provisions of the Master Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any Event of Default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Series 2026 Bonds then Outstanding under the Indenture may become and may be declared due and payable before the stated maturities thereof, with the interest accrued thereon.

Modifications or alterations of the Master Indenture or of any indenture supplemental thereto may be made only to the extent and in the circumstances permitted by the Master Indenture.

Any moneys held by the Trustee or any Paying Agent in trust for the payment and discharge of any Bond which remain unclaimed for two (2) years after the date when such Bond has become due and payable, either at its stated maturity dates or by call for earlier redemption, if such moneys were held by the Trustee or any Paying Agent at such date, or for two (2) years after the date of deposit of such moneys if deposited with the Trustee or Paying Agent after the date when such Bond became due and payable, shall be paid to the District, and thereupon and thereafter no claimant shall have any rights against the Paying Agent to or in respect of such moneys.

If the District deposits or causes to be deposited with the Trustee cash or Federal Securities sufficient to pay the principal or Redemption Price of any Bonds becoming due at maturity or by call for redemption in the manner set forth in the Indenture, together with the interest accrued to the due date, the lien of the Series 2026 Bonds as to the Series 2026 Trust Estate shall be discharged, except for the rights of the Owners thereof with respect to the funds so deposited as provided in the Indenture.

This Bond shall have all the qualities and incidents, including negotiability, of investment securities within the meaning and for all the purposes of the Uniform Commercial Code of the State of Florida.

This Bond is issued with the intent that the laws of the State of Florida shall govern its construction.

All acts, conditions and things required by the Constitution and laws of the State of Florida and the ordinances and resolutions of the District to happen, exist and be performed precedent to and in the issuance of this Bond and the execution of the Indenture, have happened, exist and have been performed as so required. This Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Indenture until it shall have been authenticated by the execution by the Trustee of the Certificate of Authentication endorsed hereon.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, Laurel Road Community Development District has caused this Bond to bear the signature of the Chair of its Board of Supervisors and the official seal of the District to be impressed or imprinted hereon and attested by the signature of the Secretary of the District.

(SEAL)

**LAUREL ROAD COMMUNITY
DEVELOPMENT DISTRICT**

Pete Williams, Chair, Board of Supervisors

ATTEST:

Vivian Carvalho, Secretary

CERTIFICATE OF VALIDATION

This Bond is one of a Series of Bonds which were validated by judgment of the Circuit Court of the Twelfth Judicial Circuit of the State of Florida, in and for Sarasota County, Florida rendered on May 18, 2021.

Pete Williams, Chair, Board of Supervisors

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds of the Series designated herein, described in the within-mentioned Indenture.

**U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION**, as Trustee

Amanda Kumar, Vice President

Date of Authentication:

June [], 2026

ABBREVIATIONS FOR SERIES 2026 BONDS

The following abbreviations, when used in the inscription on the face of the within Bond, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM as tenants in common

TEN ENT as tenants by the entireties

JT TEN as joint tenants with the right of survivorship and not as tenants in common

UNIFORM TRANSFER MIN ACT - _____ Custodian _____ under Uniform
Transfer to Minors Act _____ (Cust.) _____ (Minor)
(State)

Additional abbreviations may also be used though not in the above list.

ASSIGNMENT FOR SERIES 2026 BONDS

For value received, the undersigned hereby sells, assigns and transfers unto

_____ within Bond and all rights thereunder, and hereby irrevocably
constitutes and appoints _____, attorney to transfer the said Bond
on the books of the District, with full power of substitution in the premises.

Dated:

Social Security Number or Employer

Identification Number of Transferee:

Signature guaranteed:

NOTICE: Signature(s) must be guaranteed by an institution which is a participant in the Securities Transfer Agent Medallion Program (STAMP) or similar program.

NOTICE: The assignor's signature to this Assignment must correspond with the name as it appears on the face of the within Bond in every particular without alteration or any change whatever.

EXHIBIT B

FORM OF PURCHASE CONTRACT

**LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT
(City of Venice, Florida)**

[\$[Bond Amount] Capital Improvement Revenue Bonds, Series 2026

BOND PURCHASE CONTRACT

[BPC Date]

Board of Supervisors
Laurel Road Community
Development District
Venice, Florida

Dear Ladies and Gentlemen:

MBS Capital Markets, LLC (the "Underwriter") offers to enter into this Bond Purchase Contract (the "Purchase Contract") with Laurel Road Community Development District (the "District"). The District is located entirely within the City of Venice, Florida (the "City"). This offer of the Underwriter shall, unless accepted by the District, acting through its Board of Supervisors (the "Board"), expire at 10:00 p.m. prevailing time within the jurisdiction of the District on the date hereof, unless previously withdrawn or extended in writing by the Underwriter. This Purchase Contract shall be binding upon the District and the Underwriter upon execution and delivery. Any capitalized word not defined herein shall have the meaning ascribed thereto in the Preliminary Limited Offering Memorandum or the Indenture (each as hereinafter defined). In conformance with Section 218.385, Florida Statutes, as amended, the Underwriter hereby delivers to the District the Disclosure and Truth-In-Bonding Statement attached hereto as Exhibit A.

1. Purchase and Sale. Upon the terms and conditions and upon the basis of the representations, warranties and agreements set forth herein, the Underwriter hereby agrees to purchase from the District and the District hereby agrees to sell and deliver to the Underwriter, all (but not less than all) of its \$[Bond Amount] aggregate principal amount of Capital Improvement Revenue Bonds, Series 2026 (the "Bonds"). The Bonds shall be dated their date of delivery and shall mature on the dates, shall bear interest at the rates, and shall be subject to redemption prior to maturity, all as provided in Exhibit B attached hereto. The purchase price for the Bonds shall be \$[PP] (representing the \$[Bond Amount].00 aggregate principal amount of the Bonds less an underwriter's discount of \$[UD] and [less/plus] [net] original issue [discount/premium] of \$[OID/OIP]). Such payment and delivery and the other actions contemplated hereby to take place at the time of such payment and delivery are hereinafter referred to as the "Closing."

2. The Bonds. The Bonds are to be issued by the District, a local unit of special-purpose government of the State of Florida (the "State"), organized and existing under the provisions of Chapter 190, Florida Statutes (the "Act"), and other applicable provisions of law. The Bonds are being issued pursuant to the Act and secured pursuant to the provisions of a Master Trust Indenture, dated as of December 1, 2021 (the "Master Indenture"), as supplemented by a Second Supplemental Trust Indenture, dated as of June 1, 2026 (the "Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each by and between the District and U.S. Bank Trust Company, National

Association, as successor in interest to U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), and Resolution Nos. 2021-06 and 2026-[] adopted by the Board on December 21, 2020 and May [13], 2026, respectively (collectively, the "Bond Resolution").

The Series 2026 Assessments have been levied by the District on certain lands in the District which are those lands specially benefited by the Series 2026 Project pursuant to the Assessment Proceedings.

3. Limited Offering; Establishment of Issue Price. It shall be a condition to the District's obligation to sell and to deliver the Bonds to the Underwriter, and to the Underwriter's obligation to purchase, accept delivery of and pay for the Bonds, that the entire principal amount of the Bonds be issued, sold and delivered by the District and purchased, accepted and paid for by the Underwriter at the Closing and that the District and the Underwriter receive the opinions, documents and certificates described in Section 8(c) hereof.

(a) The Underwriter agrees to assist the District in establishing the issue price of the Bonds and shall execute and deliver to the District at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, in a form reasonably satisfactory to Bond Counsel, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the District and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds.

(b) Except as otherwise set forth in Exhibit B attached hereto, the District will treat the first price at which 10% of each maturity of the Bonds (the "10% test") is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test). At or promptly after the execution of this Purchase Contract, the Underwriter shall report to the District the price or prices at which it has sold to the public each maturity of the Bonds. If at that time the 10% test has not been satisfied as to any maturity of the Bonds, the Underwriter agrees to promptly report to the District the prices at which it sells the unsold Bonds of that maturity to the public. That reporting obligation shall continue, whether or not the Closing Date (hereinafter defined) has occurred, until the 10% test has been satisfied as to the Bonds of that maturity or until all Bonds of that maturity have been sold to the public.

(c) The Underwriter confirms that it has offered the Bonds to the public on or before the date of this Purchase Contract at the offering price or prices (the "initial offering price"), set forth in Exhibit B attached hereto, except as otherwise set forth therein. Exhibit B also sets forth, as of the date of this Purchase Contract, the maturities, if any, of the Bonds for which the 10% test has not been satisfied and for which the District and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the District to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Bonds, the Underwriter will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(1) the close of the fifth (5th) business day after the sale date; or

(2) the date on which the Underwriter has sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter shall promptly advise the District when it has sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.

(d) The Underwriter acknowledges that sales of any Bonds to any person that is a related party to the Underwriter shall not constitute sales to the public for purposes of this Section. Further, for purposes of this Section:

(1) "public" means any person other than an underwriter or a related party;

(2) a purchaser of any of the Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profit interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other); and

(3) "sale date" means the date this Purchase Contract is executed by all parties.

4. Use of Documents. Prior to the date hereof, the District has caused to be prepared and provided to the Underwriter its Preliminary Limited Offering Memorandum, dated [PLOM Date] (such Preliminary Limited Offering Memorandum, including the cover pages and all appendices thereto and any amendments and supplements thereto that may be authorized by the District for use with respect to the Bonds, being herein collectively referred to as the "Preliminary Limited Offering Memorandum"), relating to the Bonds, which the District has deemed final as of its date, except for certain permitted omissions (the "Permitted Omissions"), as contemplated by Rule 15c2-12 of the Securities and Exchange Commission ("Rule 15c2-12") in connection with the limited public offering of the Bonds. The Underwriter has reviewed the Preliminary Limited Offering Memorandum prior to the execution of this Purchase Contract. The District has, prior to the date hereof, authorized the Underwriter to circulate and use the Preliminary Limited Offering Memorandum in connection with the limited public offering of the Bonds. The District, at its expense, shall deliver or cause to be delivered to the Underwriter, within seven (7) business days after the date hereof but not later than three (3) days prior to the Closing Date and in sufficient time to allow the Underwriter to comply with all of the requirements

of Rule 15c2-12 and all applicable securities laws and the rules of the Municipal Securities Rulemaking Board (the "MSRB"), a final Limited Offering Memorandum, dated the date hereof (such Limited Offering Memorandum, including the cover pages and all appendices thereto and any amendments and supplements thereto that may be authorized by the District for use with respect to the Bonds, being herein collectively referred to as the "Limited Offering Memorandum" and, together with the Preliminary Limited Offering Memorandum, the "Limited Offering Memoranda"). The District hereby ratifies and approves the circulation and use of the Limited Offering Memoranda by the Underwriter.

5. Definitions. For purposes hereof, (a) this Purchase Contract, the Bonds, the Indenture, the Continuing Disclosure Agreement, dated as of the Closing Date, between the District and Vistera Associates, LLC, a Florida limited liability company (the "Developer"), in substantially the form attached to the Preliminary Limited Offering Memorandum as an appendix thereto (the "Disclosure Agreement"), and the DTC Blanket Issuer Letter of Representations entered into by the District, are referred to herein collectively as the "Financing Documents," and (b) the [Completion Agreement] between the District and the Developer, dated as of the Closing Date (the "Completion Agreement"), the [Acquisition Agreement] between the District and the Developer, dated as of the Closing Date (the "Acquisition Agreement"), the [Collateral Assignment] between the District and the Developer, dated as of the Closing Date (the "Collateral Assignment"), the [True-Up Agreement] between the District and the Developer, dated as of the Closing Date (the "True-Up Agreement"), and the [Declaration of Consent] executed by the Developer, dated as of the Closing Date (the "Declaration of Consent"), are collectively referred to herein as the "Ancillary Agreements."

6. Representations, Warranties and Agreements. The District hereby represents, warrants and agrees as follows:

(a) The Board is the governing body of the District and the District is and will be on the Closing Date duly organized and validly existing as a local unit of special purpose government created pursuant to the Constitution and laws of the State, including without limitation the Act;

(b) The District has full legal right, power and authority to (1) adopt the Bond Resolution and the Assessment Proceedings, (2) enter into the Financing Documents and Ancillary Agreements to which it is a party, (3) sell, issue and deliver the Bonds to the Underwriter as provided herein, (4) apply the proceeds of the sale of the Bonds for the purposes described in the Limited Offering Memoranda, (5) acknowledge and authorize the use of the Limited Offering Memoranda, and (6) carry out and consummate the transactions contemplated by the Bond Resolution, the Assessment Proceedings, the Financing Documents, the Ancillary Agreements to which it is a party, and the Limited Offering Memoranda, including without limitation entering into an agreement with the Property Appraiser and Tax Collector to provide for the collection of the Series 2026 Assessments using the Uniform Method of collection in accordance with the Indenture. The District has complied, and on the Closing Date will be in compliance in all material respects, with the terms of the Act and with the obligations on its part contained in the Bond Resolution, the Assessment Proceedings, the Financing Documents and the Ancillary Agreements to which it is a party;

(c) At meetings of the Board that were duly called and noticed and at which a quorum was present and acting throughout, the Board duly adopted the Bond Resolution and the Assessment Proceedings, and the same are in full force and effect and have not been supplemented, amended, modified or repealed, except as set forth therein. By all necessary official Board action, the District has (1) duly authorized and approved the use and delivery of the Limited Offering Memoranda and the execution and delivery of the Financing Documents and the Ancillary Agreements to which it is a party, and (2) duly authorized and approved the performance by the District of the obligations on its part contained in the Financing Documents and the Ancillary Agreements to which it is a party and the consummation by it of all other transactions contemplated by this Purchase Contract and the Preliminary Limited Offering Memorandum in connection with the issuance of the Bonds. Upon execution and delivery by the District and the Trustee (and assuming the due authorization, execution and delivery of the Indenture by the Trustee), the Indenture will constitute a legal, valid and binding obligation of the District, enforceable in accordance with its terms, subject only to applicable bankruptcy, insolvency, and similar laws affecting creditors' rights and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law). Upon execution by the District and the other parties thereto (and assuming the due authorization, execution and delivery of such agreements by the other parties thereto), the Financing Documents and the Ancillary Agreements to which the District is a party will constitute legal, valid and binding obligations of the District, enforceable in accordance with their respective terms, subject only to applicable bankruptcy, insolvency and similar laws affecting creditors' rights and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law);

(d) The District is not in material breach of or material default under any applicable provision of the Act or any applicable constitutional provision or statute or, to the best of its knowledge, administrative regulation of the State or the United States of America or any applicable judgment or decree, or any loan agreement, indenture, bond, note, resolution, agreement, or other material instrument to which it is a party or to which the District or any of its property or assets is otherwise subject, and to the best of its knowledge, no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a material default or material event of default under any such instrument, and the execution and delivery of the Financing Documents, the Ancillary Agreements to which it is a party, the delivery of the Limited Offering Memoranda, and the adoption of the Bond Resolution and the Assessment Proceedings, and compliance with the provisions on the District's part contained therein, will not conflict with or constitute a material breach of or material default under any applicable constitutional provision or law or, to the best of its knowledge, any administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement, or other instrument to which it is a party or to which the District or any of its property or assets is otherwise subject, nor will any such execution, delivery, adoption, use or compliance result in the creation or imposition of any lien, charge, or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the District or under the terms of any such law, regulation or instrument, except as provided by the Assessment Proceedings, the Bonds and the Indenture. To the best of its knowledge, no event has occurred which, with the lapse of time or the giving of notice, or both, would constitute an event of default (as therein defined) under the Financing Documents or the Ancillary Agreements to which it is a party;

(e) All authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction of the matters which (1) are required for the due authorization by the District, or (2) would constitute a condition precedent to or the absence of which would materially adversely affect the due performance by the District of its obligations to issue the Bonds, or under the Bond Resolution, the Assessment Proceedings, the Financing Documents or the Ancillary Agreements, have been duly obtained, except for such approvals, consents and orders as may be required under the Blue Sky or securities laws of any state in connection with the offering and sale of the Bonds as to which no representation is made;

(f) The descriptions of the Financing Documents, the Ancillary Agreements to which the District is a party and the Series 2026 Project, to the extent referred to in the Limited Offering Memoranda, conform in all material respects to the Financing Documents, such Ancillary Agreements and the Series 2026 Project, respectively;

(g) The Bonds, when issued, executed and delivered in accordance with the Indenture and when delivered to and paid for by the Underwriter at the Closing in accordance with the provisions of this Purchase Contract, will be validly issued and outstanding obligations of the District, entitled to the benefits of the Indenture, and upon such issuance, execution and delivery of the Bonds, the Indenture will provide, for the benefit of the holders from time to time of the Bonds, a legally valid and binding pledge of the Series 2026 Trust Estate. On the Closing Date, all conditions precedent to the issuance of the Bonds set forth in the Indenture will have been complied with or fulfilled;

(h) There is no claim, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or, to its best knowledge, threatened against the District (1) contesting the corporate existence or powers of the Board or the titles of the respective officers of the Board to their respective offices, (2) affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Bonds or the application of the proceeds of the sale thereof for the purposes described in the Limited Offering Memoranda or the collection of the Series 2026 Assessments or the pledge of the Series 2026 Trust Estate pursuant to the Indenture, (3) contesting or affecting specifically as to the District the validity or enforceability of the Act or any action of the District in any respect relating to the authorization for the issuance of the Bonds, or the authorization of the Series 2026 Project, the Bond Resolution, the Assessment Proceedings, the Financing Documents and the Ancillary Agreements to which it is a party, or the application of the proceeds of the Bonds for the purposes set forth in the Limited Offering Memoranda, (4) contesting the federal tax status of the Bonds, or (5) contesting the completeness or accuracy of the Limited Offering Memoranda or any supplement or amendment thereto;

(i) To the extent applicable, the District will furnish such information, execute such instruments and take such other action in cooperation with the Underwriter as the Underwriter may reasonably request in order to (1) qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriter may designate and (2) determine the eligibility of the Bonds for investment under the laws of such states and other jurisdictions, and the District will use its best efforts to continue such qualifications in effect so long as required for the initial limited offering and distribution of the Bonds; provided, however,

that the District shall not be required to execute a general or special consent to service of process or to qualify to do business in connection with any such qualification or determination in any jurisdiction or register as a broker/dealer;

(j) As of its date (unless an event occurs of the nature described in paragraph (l) of this Section 6) and at all times subsequent thereto, up to and including the Closing Date, the statements and information contained in the Preliminary Limited Offering Memorandum (other than Permitted Omissions) and in the Limited Offering Memorandum are and will be accurate in all material respects for the purposes for which their use is authorized and do not and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading; provided, however, that no representation is made concerning information contained in the Limited Offering Memoranda under the captions "SUITABILITY FOR INVESTMENT," "DESCRIPTION OF THE SERIES 2026 BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE DEVELOPER," "TAX MATTERS," "LITIGATION – Developer," "CONTINUING DISCLOSURE – Developer Continuing Compliance," and "UNDERWRITING";

(k) If the Limited Offering Memorandum is supplemented or amended pursuant to subsection (l) of this Section 6, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto up to and including the Closing Date, the Limited Offering Memorandum as so supplemented or amended will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading; provided, however, that no representation is made concerning information contained in the Limited Offering Memorandum under the captions "SUITABILITY FOR INVESTMENT," "DESCRIPTION OF THE SERIES 2026 BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE DEVELOPER," "TAX MATTERS," "LITIGATION – Developer," "CONTINUING DISCLOSURE – Developer Continuing Compliance," and "UNDERWRITING";

(l) If between the date of this Purchase Contract and the earlier of (1) ninety (90) days from the end of the "Underwriting Period" as defined in Rule 15c2-12, or (2) the time when the Limited Offering Memorandum is available to any person from the MSRB's Electronic Municipal Market Access system (but in no event less than twenty-five (25) days following the end of the Underwriting Period), any event shall occur, of which the District has actual knowledge, which might or would cause the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading, the District shall notify the Underwriter thereof and, if in the opinion of the Underwriter such event requires the preparation and publication of a supplement or amendment to the Limited Offering Memorandum, the District will at its expense supplement or amend the Limited Offering Memorandum in a form and in a manner approved by the Underwriter. The end of the Underwriting Period shall be the next business day after the Closing Date;

(m) Since its inception, there has been no material adverse change in the properties, businesses, results of operations, prospects, management or financial or other

condition of the District except as disclosed in the Limited Offering Memoranda, and the District has not incurred liabilities that would materially adversely affect its ability to discharge its obligations under the Bond Resolution, the Assessment Proceedings, the Financing Documents or the Ancillary Agreements to which it is a party, direct or contingent, other than as set forth in or contemplated by the Limited Offering Memoranda;

(n) Except as disclosed in the Limited Offering Memoranda, the District is not now in default and has not been in default at any time after December 31, 1975, in the payment of the principal of or the interest on any governmental security issued or guaranteed by it which would require disclosure pursuant to Section 517.051, Florida Statutes, or Rule 69W-400.003 of the Florida Department of Financial Services;

(o) Except as disclosed in the Limited Offering Memoranda, the District has materially complied with all prior continuing disclosure obligations, if any, in accordance with the continuing disclosure requirements of Rule 15c2-12;

(p) Any certificate signed by any official of the District and delivered to the Underwriter will be deemed to be a representation by the District to the Underwriter as to the statements made therein; and

(q) From the date of this Purchase Contract through the Closing Date, the District will not issue any bonds (other than the Bonds), notes or other obligations payable from the Series 2026 Trust Estate.

7. Closing. At 10:00 a.m. prevailing time on [Closing Date] (the "Closing Date"), or at such later time as may be mutually agreed upon by the District and the Underwriter, the District will deliver or cause to be delivered to the Underwriter the Bonds in definitive book-entry form, duly executed and authenticated, together with the other documents hereinafter mentioned and, subject to the terms and conditions hereof, the Underwriter will accept such delivery and pay the purchase price of the Bonds as set forth in Section 1 hereof, in federal or other immediately available funds to the order of the District. Delivery of the Bonds as aforesaid shall be made pursuant to the FAST system of delivery of DTC, or at such other place as may be mutually agreed upon by the District and the Underwriter. The Bonds shall be typewritten, shall be prepared and delivered as fully registered bonds in book-entry form, with one bond for each maturity, registered in the name of Cede & Co. and shall be made available to the Underwriter at least one (1) business day before the Closing Date for purposes of inspection and packaging, unless otherwise agreed by the District and the Underwriter.

8. Closing Conditions. The Underwriter has entered into this Purchase Contract in reliance upon the representations, warranties and agreements of the District contained herein, upon the representations, warranties and agreements to be contained in the documents and instruments to be delivered on the Closing Date and upon the performance by the District of its obligations hereunder, both as of the date hereof and as of the Closing Date. Accordingly, the Underwriter's obligations under this Purchase Contract are conditioned upon the performance by the District of its obligations to be performed hereunder and under such documents and instruments at or prior to the Closing Date, and are also subject to the following additional conditions:

(a) The representations and warranties of the District contained herein shall be true, complete and correct, on the date hereof and on and as of the Closing Date, as if made on the Closing Date;

(b) At the time of the Closing, the Bond Resolution, the Assessment Proceedings, the Financing Documents and the Ancillary Agreements shall each be in full force and effect in accordance with their respective terms, and the Bond Resolution, the Assessment Proceedings, the Indenture and the Limited Offering Memoranda shall not have been supplemented, amended, modified or repealed, except in any such case as may have been agreed to in writing by the Underwriter; and

(c) At or prior to the Closing Date, the Underwriter and the District shall have received each of the following:

(1) The Limited Offering Memorandum and each supplement or amendment, if any, thereto;

(2) A copy of each of the Bond Resolution and the Assessment Proceedings certified by the Secretary or an Assistant Secretary of the Board under seal as having been duly adopted by the Board and as being in full force and effect;

(3) An executed copy of each of the Financing Documents and the Ancillary Agreements in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(4) The opinion, dated as of the Closing Date and addressed to the District, of Bryant Miller Olive P.A., Bond Counsel, in the form included in the Preliminary Limited Offering Memorandum as an appendix, together with a letter of such counsel, dated as of the Closing Date and addressed to the Underwriter and the Trustee, to the effect that the foregoing opinion addressed to the District may be relied upon by the Underwriter and the Trustee to the same extent as if such opinion were addressed to them;

(5) The supplemental opinion, dated as of the Closing Date and addressed to the District and the Underwriter, of Bryant Miller Olive P.A., Bond Counsel, in the form attached hereto as Exhibit C;

(6) The opinion, dated as of the Closing Date and addressed to the District, the Trustee and the Underwriter, of Vogler Ashton, PLLC, counsel to the District, in the form attached hereto as Exhibit D or in form and substance otherwise acceptable to the Underwriter and Underwriter's Counsel;

(7) The opinion, dated as of the Closing Date and addressed to the District, the Trustee and the Underwriter, of Vogler Ashton, PLLC, counsel to the Developer in the form attached hereto as Exhibit E or in form and substance otherwise acceptable to the Underwriter and Underwriter's Counsel;

(8) An opinion, dated as of the Closing Date and addressed to the District, the Trustee and the Underwriter, of counsel to the Trustee, in form and substance

acceptable to Bond Counsel, the Underwriter, Underwriter's Counsel, and the District;

(9) A customary authorization and incumbency certificate, dated as of the Closing Date, signed by authorized officers of the Trustee;

(10) A certificate of the Developer, dated as of the Closing Date, in the form attached hereto as Exhibit F or in form and substance otherwise acceptable to the Underwriter and Underwriter's Counsel;

(11) A certificate, dated as of the Closing Date, signed by the Chair or Vice Chair and the Secretary or an Assistant Secretary of the Board, setting forth that (A) each of the representations of the District contained herein was true and accurate in all material respects on the date when made, has been true and accurate in all material respects at all times since, and continues to be true and accurate in all material respects on the Closing Date as if made on such date, (B) the District has performed all obligations to be performed hereunder as of the Closing Date, (C) except as may be disclosed in the Limited Offering Memoranda, the District has never been in default as to principal or interest with respect to any obligation issued or guaranteed by the District, (D) the District agrees to take all reasonable action necessary to use the Uniform Method as the means of collecting the Series 2026 Assessments as described in the Indenture, and (E) the Limited Offering Memoranda (other than the information under the captions "SUITABILITY FOR INVESTMENT," "DESCRIPTION OF THE SERIES 2026 BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE DEVELOPER," "TAX MATTERS," "LITIGATION – Developer," "CONTINUING DISCLOSURE – Developer Continuing Compliance," and "UNDERWRITING," as to which no view need be expressed) as of their respective dates, and as of the Closing Date, do not contain any untrue statement of a material fact or omit to state a material fact which should be included therein for the purposes for which the Limited Offering Memoranda are to be used, or which is necessary in order to make the statements contained therein, in light of the circumstances under which they were made, not misleading;

(12) A customary signature and no litigation certificate, dated as of the Closing Date, signed on behalf of the District by the Chair or Vice Chair and Secretary or an Assistant Secretary of the Board in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(13) Evidence of compliance by the District with the requirements of Section 189.051, Florida Statutes, and Section 215.84, Florida Statutes;

(14) Executed copies of the District's certifications as to arbitrage and other matters relative to the tax status of the Bonds under Section 148 of the Internal Revenue Code of 1986, as amended;

(15) Executed copy of Internal Revenue Service Form 8038-G relating to the Bonds;

(16) A certificate of the Consulting Engineer, dated as of the Closing Date, in the form attached hereto as Exhibit G or in form and substance otherwise acceptable to the Underwriter and Underwriter's Counsel;

(17) A certificate of the District Manager in the form attached hereto as Exhibit H or in form and substance otherwise acceptable to the Underwriter and Underwriter's Counsel;

(18) A certificate of the Assessment Consultant in the form attached hereto as Exhibit I or in form and substance otherwise acceptable to the Underwriter and Underwriter's Counsel;

(19) Such additional documents as may be required by the Indenture to be delivered as a condition precedent to the issuance of the Bonds;

(20) A certified copy of the final judgment of the Circuit Court in and for the County validating the Bonds and a certificate of no-appeal;

(21) Copies of the Amended and Restated Master Assessment Methodology, dated July 2021, and Supplemental Assessment Methodology Report, Series 2026 Bonds, dated on or about the date hereof;

(22) Copies of the Amended and Restated Report of District Engineer, dated July 1, 2021, and the Supplemental Report of District Engineer, dated April 22, 2026;

(23) A certificate of the District whereby the District has deemed the Preliminary Limited Offering Memorandum final as of its date, except for Permitted Omissions, as contemplated by Rule 15c2-12 in connection with the limited offering of the Bonds; and

(24) Such additional legal opinions, certificates, instruments and other documents as the Underwriter, Underwriter's Counsel, Bond Counsel or counsel to the District may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the Closing Date, of the District's representations and warranties contained herein and of the statements and information contained in the Limited Offering Memoranda and the due performance or satisfaction by the District and the Developer on or prior to the Closing of all the agreements then to be performed and conditions then to be satisfied by each.

If the District shall be unable to satisfy the conditions to the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Bonds contained in this Purchase Contract (unless waived by the Underwriter in its sole discretion), or if the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Bonds shall be terminated for any reason permitted by this Purchase Contract, this Purchase Contract shall terminate and neither the Underwriter nor the District shall be under any further obligation hereunder, except that the respective obligations of the District and the Underwriter set forth in Section 10 hereof shall continue in full force and effect.

9. Termination. The Underwriter shall have the right to terminate its obligations under this Purchase Contract to purchase, to accept delivery of and to pay for the Bonds by notifying the District of its election to do so if, after the execution hereof and prior to the Closing, (a) legislation shall have been introduced in or enacted by the Congress of the United States or enacted by the State, or legislation pending in the Congress of the United States shall have been amended, or legislation shall have been recommended to the Congress of the United States or otherwise endorsed for passage (by press release, other form of notice or otherwise) by the President of the United States, the Treasury Department of the United States, the Internal Revenue Service or the Chairperson or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, or legislation shall have been proposed for consideration by either such committee, by any member thereof, or legislation shall have been favorably reported for passage to either House of Congress of the United States by a committee of such House to which such legislation has been referred for consideration, or a decision shall have been rendered by a court of the United States or the State, including the Tax Court of the United States, or a ruling shall have been made or a regulation shall have been proposed or made or a press release or other form of notice shall have been issued by the Treasury Department of the United States, the Internal Revenue Service or other federal or State authority, with respect to federal or State taxation upon revenues or other income of the general character to be derived by the District or by any similar body, or upon interest on obligations of the general character of the Bonds, which may have the purpose or effect, directly or indirectly, of materially and adversely affecting the tax status of the District, its property or income, its securities (including the Bonds) or the interest thereon, or any tax exemption granted or authorized by the State or, which in the reasonable opinion of the Underwriter, materially and adversely affects the market for the Bonds, or the market price generally of obligations of the general character of the Bonds, (b) the District or the Developer has, without the prior written consent of the Underwriter, offered or issued any bonds, notes or other obligations for borrowed money, or incurred any material liabilities, direct or contingent, or there has been an adverse change of a material nature in the financial position, results of operations or condition, financial or otherwise, of the District or the Developer, other than in the ordinary course of their respective business, (c) any event shall have occurred or shall exist which, in the reasonable opinion of the Underwriter, would or might cause the information contained in the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading, or (d) the District fails to perform any action to be performed by it in connection with the levy of the Series 2026 Assessments.

10. Expenses. (a) The District agrees to pay, and the Underwriter shall not be obligated to pay, any expenses incident to the performance of the District's obligations hereunder, including but not limited to (1) the cost of the preparation and distribution of the Indenture, (2) the cost of the preparation and printing, if applicable, of the Limited Offering Memoranda and any supplements thereto, together with a reasonable number of copies which the Underwriter may request, (3) the cost of registering the Bonds in the name of Cede & Co., as Nominee of DTC, which will act as securities depository for the Bonds, (4) the fees and disbursements of counsel to the District, the District Manager, Bond Counsel, Underwriter's Counsel, the Assessment Consultant, the Consulting Engineer, and any other experts or consultants retained by the District, and (5) the cost of recording in the

Official Records of the County any Financing Documents, Ancillary Agreements or other documents or certificates that are required to be recorded pursuant to the terms of this Purchase Contract. The District shall record all documents required to be provided in recordable form hereunder within one (1) business day after the Closing Date, which obligation shall survive the Closing.

(b) The Underwriter agrees to pay all advertising and applicable regulatory expenses in connection with the Bonds.

11. No Advisory or Fiduciary Role. The District acknowledges and agrees that (a) the purchase and sale of the Bonds pursuant to this Purchase Contract is an arm's-length commercial transaction between the District and the Underwriter, (b) in connection with such transaction and with the discussions, undertakings and procedures leading up to such transaction, the Underwriter is and has been acting solely as a principal and not as an advisor (including, without limitation, a Municipal Advisor, as such term is defined in Section 975(e) of the Dodd-Frank Wall Street Reform and Consumer Protection Act), agent or fiduciary of the District, (c) the Underwriter has not assumed an advisory or fiduciary responsibility in favor of the District with respect to the offering of the Bonds or the discussions, undertakings and processes leading thereto (whether or not the Underwriter, or any affiliate of the Underwriter, has advised or is currently advising or providing other services to the District on other matters) or any other obligation to the District except the obligations expressly set forth in this Purchase Contract, (d) the Underwriter has financial and other interests that differ from those of the District, (e) the District has consulted with its own legal and financial advisors to the extent it deemed appropriate in connection with the offering of the Bonds, and (f) the Underwriter has provided to the District prior disclosures under Rule G-17 of the MSRB, which have been received by the District.

12. Notices. Any notice or other communication to be given to the District under this Purchase Contract may be given by delivering the same in writing to the District Manager at PFM Group Consulting LLC, 3501 Quadrangle Boulevard, Suite 270, Orlando, Florida 32817, and any notice or other communication to be given to the Underwriter under this Purchase Contract may be given by delivering the same in writing to MBS Capital Markets, LLC, 1902 S. MacDill Avenue, Tampa, Florida 33629, Attention: Edwin M. Bulleit.

13. Parties in Interest; Survival of Representations. This Purchase Contract is made solely for the benefit of the District and the Underwriter (including the successors or assigns of the Underwriter) and no other person shall acquire or have any right hereunder or by virtue hereof. All of the District's representations, warranties and agreements contained in this Purchase Contract, with the understanding that all such are made as of the date hereof, shall remain operative and in full force and effect and survive the Closing, regardless of (a) any investigations made by or on behalf of the Underwriter or (b) delivery of and payment for the Bonds pursuant to this Purchase Contract.

14. Effectiveness. This Purchase Contract shall become effective upon the execution by the appropriate official of the District and shall be valid and enforceable at the time of such acceptance. To the extent of any conflict between the provisions of this Purchase Contract and any prior contract between the parties hereto, the provisions of this Purchase Contract shall govern.

15. Headings. The headings of the sections of this Purchase Contract are inserted for convenience only and shall not be deemed to be a part hereof.

16. Amendment. No modification, alteration or amendment to this Purchase Contract shall be binding upon any party until such modification, alteration or amendment is reduced to writing and executed by all parties hereto.

17. Governing Law. This Purchase Contract shall be governed and construed in accordance with the laws of the State.

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18. Counterparts; PDF Signatures. This Purchase Contract may be signed in any number of counterparts with the same effect as if the signatures thereto and hereto were signatures upon the same instrument. PDF signatures shall be deemed originals.

Very truly yours,

MBS CAPITAL MARKETS, LLC

By: _____
Edwin M. Bulleit, Managing Partner

Accepted and agreed to as of the date first set forth above.

**LAUREL ROAD
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Pete Williams, Chair,
Board of Supervisors

EXHIBIT A

**LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT
(City of Venice, Florida)**

[\$[Bond Amount] Capital Improvement Revenue Bonds, Series 2026

DISCLOSURE AND TRUTH-IN-BONDING STATEMENT

[BPC Date]

Laurel Road Community Development District
Venice, Florida

Ladies and Gentlemen:

Pursuant to Section 218.385, Florida Statutes, and with respect to the issuance of the above referenced bonds (the "Bonds"), MBS Capital Markets, LLC (the "Underwriter"), having purchased the Bonds pursuant to a Bond Purchase Contract, dated [BPC Date] (the "Purchase Contract"), between the Underwriter and Laurel Road Community Development District (the "District"), makes the following disclosures in connection with the limited public offering and sale of the Bonds:

(a) The total underwriting discount paid to the Underwriter pursuant to the Purchase Contract for the Bonds is \$[UD] ([__])% of the principal amount of the Bonds).

(b) The total amount of expenses estimated to be incurred by the Underwriter in connection with the issuance of the Bonds is \$[_____]. An itemization of these expenses is attached hereto as Schedule I.

(c) There are no "finders" as such term is used in Sections 218.385 and 218.386, Florida Statutes, in connection with the issuance of the Bonds.

(d) The components of the Underwriter's discount for the Bonds are as follows:

	Per \$1,000	
Management Fee	_____	
Takedown		
Expenses	_____	_____

(e) Nabors, Giblin & Nickerson, P.A. has been retained by the Underwriter as its Counsel and in connection with such representation is being paid a fee of \$[_____] by the District. There are no other fees, bonuses, or other compensation estimated to be paid by the Underwriter or on behalf of the Underwriter in connection with the Bonds to any person not regularly employed or retained by the Underwriter.

(f) The name and address of the Underwriter is set forth below:

MBS Capital Markets, LLC
1902 S. MacDill Avenue
Tampa, Florida 33629

We understand that you do not require any further disclosure from the Underwriter pursuant to Section 218.385(6), Florida Statutes, as amended.

The District is proposing to issue \$[Bond Amount] aggregate principal amount of the Bonds for the purpose of providing moneys to (a) finance a portion of the Costs of the Series 2026 Project, (b) pay certain costs associated with the issuance of the Bonds, (c) make a deposit into the Series 2026 Reserve Account to be held for the benefit of all of the Bonds, without privilege or priority of one Bond over another, and (d) pay a portion of the interest to become due on the Bonds.

The Bonds are expected to be repaid over a period of approximately [30] years[; however, in no event shall there be more than thirty (30) principal installments]. At a net interest cost of approximately [____]%, total interest paid over the life of the Bonds will be \$[_____].

The source of repayment for the Bonds is the Series 2026 Assessments imposed and collected by the District. Based solely upon the assumptions set forth in the paragraphs above, the issuance of the Bonds will result in an average of approximately \$[_____] of the District's special assessment revenues not being available to the District on an annual basis to finance other services of the District; provided however, that in the event that the Bonds were not issued, the District would not be entitled to impose and collect the Series 2026 Assessments in the amount of the principal of and interest to be paid on the Bonds.

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Very truly yours,

MBS CAPITAL MARKETS, LLC

By: _____
Edwin M. Bulleit, Managing Partner

SCHEDULE I

ESTIMATED EXPENSES TO BE INCURRED BY UNDERWRITER

Travel Expenses

Communication

Day Loan

Clearance & Settlement Charges

CUSIP / DTC

Contingency

Total

EXHIBIT B

TERMS OF BONDS

The purchase price for the Bonds shall be \$[PP] (representing the \$[Bond Amount].00 aggregate principal amount of the Bonds less an Underwriter's discount of \$[UD] and [less/plus] [net] original issue [discount/premium] of \$[OID/OIP].

Number	Maturity Date	Principal Amount	Interest Rate	Yield	Price	CUSIP [†]
2026R-1	*					
2026R-2	*					
2026R-3	*					

* Represents maturity for which 10% test has been met as of sale date.

† The District is not responsible for the use of CUSIP numbers, nor is any representation made as to their correctness.

REDEMPTION PROVISIONS

Optional Redemption. The Bonds are subject to redemption prior to maturity at the option of the District in whole or in part on any date on or after May 1, 20[__], at the Redemption Price of the principal amount of the Bonds or portions thereof to be redeemed together with accrued interest to the date of redemption.

Mandatory Sinking Fund Redemption. The Bond maturing May 1, 20[__], is subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the Series 2026 Sinking Fund Account established under the Supplemental Indenture in satisfaction of applicable Amortization Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

May 1 of the Year	Amortization Installment	May 1 of the Year	Amortization Installment
----------------------	-----------------------------	----------------------	-----------------------------

* Maturity

The Bond maturing May 1, 20[__], is subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the Series 2026 Sinking Fund Account established under the Supplemental Indenture in satisfaction of applicable Amortization Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

[Remainder of Page Intentionally Left Blank]

May 1 of the Year	Amortization Installment	May 1 of the Year	Amortization Installment
------------------------------	-------------------------------------	------------------------------	-------------------------------------

* Maturity

The Bond maturing May 1, 20[___], is subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the Series 2026 Sinking Fund Account established under the Supplemental Indenture in satisfaction of applicable Amortization Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on May 1 of the years and in the principal amounts set forth below:

May 1 of the Year	Amortization Installment	May 1 of the Year	Amortization Installment
------------------------------	-------------------------------------	------------------------------	-------------------------------------

* Maturity

As more particularly set forth in the Indenture, any Bonds that are purchased by the District with amounts held to pay an Amortization Installment will be cancelled and the principal amount so purchased will be applied as a credit against the applicable Amortization Installment of Bonds. Amortization Installments are also subject to recalculation, as provided in the Supplemental Indenture, as the result of the redemption of Bonds so as to reamortize the remaining Outstanding principal balance of the Bonds as set forth in the Supplemental Indenture.

Extraordinary Mandatory Redemption. The Bonds are subject to extraordinary mandatory redemption prior to maturity, in whole on any date or in part on any Quarterly Redemption Date, in the manner determined by the Bond Registrar at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption as follows, if and to the extent that any one or more of the following shall have occurred:

(a) on or after the Date of Completion of the Series 2026 Project, by application of moneys transferred from the Series 2026 Acquisition and Construction Account in the Acquisition and Construction Fund established under the Indenture to the Series 2026 Prepayment Subaccount of the Series 2026 Redemption Account in accordance with the terms of the Indenture; or

(b) from any additional amounts required by the Indenture to be deposited into the Series 2026 Prepayment Subaccount of the Series 2026 Redemption Account including, but not limited to, Series 2026 Prepayment Principal and any excess amounts in the Series 2026 Reserve Account as a result of the deposit of Series 2026 Prepayment Principal and any excess amount on deposit in the Series 2026 Reserve Account resulting from a reduction of the Series 2026 Reserve Account Requirement; or

(c) on the date on which the amount on deposit in the Series 2026 Reserve Account, together with other moneys available therefor, is sufficient to pay and redeem all of the Bonds then Outstanding, including accrued interest thereon.

If less than all of the Bonds shall be called for redemption, the particular Bonds or portions of Bonds to be redeemed shall, unless otherwise provided in the Indenture, be selected by lot by the Bond Registrar as provided in the Indenture.

EXHIBIT C

FORM OF BOND COUNSEL'S SUPPLEMENTAL OPINION

[Closing Date]

Laurel Road Community Development District
Venice, Florida

MBS Capital Markets, LLC
Tampa, Florida

**LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT
(CITY OF VENICE, FLORIDA)
\$[BOND AMOUNT] CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2026**

Ladies and Gentlemen:

We have served as Bond Counsel to the Laurel Road Community Development District (the "Issuer") in connection with the issuance by the Issuer of its \$[Bond Amount] Capital Improvement Revenue Bonds, Series 2026 (the "Series 2026 Bonds"), pursuant to and under the authority of the Constitution and the laws of the State of Florida, particularly the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended, and other applicable provisions of law (collectively, the "Act"), Ordinance No. 2020-13, enacted by the City Council of the City of Venice, Florida, on April 28, 2020, and Resolution No. 2021-06 adopted by the Board of Supervisors of the Issuer (the "Board") on December 21, 2020, as supplemented and amended by Resolution No. 2026-[] adopted by the Board on May [13], 2026 (collectively, the "Resolution"). The Series 2026 Bonds are being further issued under and are secured by a Master Trust Indenture, dated as of December 1, 2021 (the "Master Indenture"), as supplemented by a Second Supplemental Trust Indenture, dated as of June 1, 2026 (the "Second Supplement" and, together with the Master Indenture, the "Indenture"), each by and between the Issuer and U.S. Bank Trust Company, National Association, as successor in interest to U.S. Bank Trust Company, National Association, as trustee.

All terms used herein in capitalized form and not otherwise defined herein shall have the same meanings as ascribed to them in the Indenture.

The opinions expressed herein are supplemental to and are subject to all qualifications, assumptions, limitations, caveats and reliances contained in our bond counsel opinion rendered to the Issuer as of the date hereof pertaining to the Series 2026 Bonds (the "Bond Counsel Opinion"). MBS Capital Markets, LLC may rely on the Bond Counsel Opinion as though the Bond Counsel Opinion were addressed to MBS Capital Markets, LLC.

(1) We have reviewed the statements contained in the Limited Offering Memorandum under the sections "DESCRIPTION OF THE SERIES 2026 BONDS" (except for the information contained in the subsection captioned thereunder "Book-Entry Only

System" as to which no opinion is expressed), and "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2026 BONDS" (except for the information in the subsections captioned "Agreement for Assignment of Development Rights," "Completion Agreement," and "True-Up Agreement," as to which no opinion is expressed) and believe that insofar as such statements purport to summarize certain provisions of the Indenture and the Series 2026 Bonds, such statements are accurate summaries of the provisions purported to be summarized. We have also reviewed the information contained in the Limited Offering Memorandum under the section captioned "TAX MATTERS" and believe that such information is accurate.

Other than as set forth above, we express no opinion with respect to the accuracy, completeness, fairness or sufficiency of the Limited Offering Memorandum, the statistical or financial data contained therein, or any exhibit or attachments thereto or with respect to DTC and its book-entry system.

(2) The Series 2026 Bonds are exempt from registration under the Securities Act of 1933, as amended, and the Indenture is exempt from qualification under the Trust Indenture Act of 1939, as amended.

This opinion letter may be relied upon by you only and only in connection with the transaction to which reference is made above and may not be used or relied upon by any other person for any purposes whatsoever without our prior written consent. The delivery of this letter to a non-client does not create an attorney-client relationship.

The opinions expressed herein are predicated upon present law, facts and circumstances, and we assume no affirmative obligation to update the opinions expressed herein if such laws, facts or circumstances change after the date hereof.

Respectfully submitted,

BRYANT MILLER OLIVE P.A.

EXHIBIT D
FORM OF DISTRICT COUNSEL OPINION

[Closing Date]

Laurel Road Community Development District
Venice, Florida

MBS Capital Markets, LLC
Tampa, Florida

U.S. Bank Trust Company, National Association, as successor Trustee
Fort Lauderdale, Florida

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT
(CITY OF VENICE, FLORIDA)
\$[BOND AMOUNT] CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2026

Ladies and Gentlemen:

We serve as District Counsel to the Laurel Road Community Development District (the "District"), a community development district and an independent special district established pursuant to the laws of the State of Florida, in connection with the sale by the District of its \$[Bond Amount] Capital Improvement Revenue Bonds, Series 2026 (the "Bonds") pursuant to and under the authority of the Constitution and the laws of the State of Florida, particularly the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended, and other applicable provisions of law (collectively, the "Act"), Ordinance No. 2020-13, of the City Council of the City of Venice, Florida, enacted and effective on April 28, 2020, and Resolution No. 2021-06 adopted by the Board of Supervisors of the District (the "Board") on December 21, 2020, as supplemented and amended by Resolution No. 2026-[] adopted by the Board on May [13], 2026 (collectively, the "Bond Resolution"). The Bonds are being further issued under and are secured by a Master Trust Indenture, dated as of December 1, 2021, as supplemented by a Second Supplemental Trust Indenture, dated as of June 1, 2026 (together, the "Indenture"), each by and between the District and U.S. Bank Trust Company, National Association, as successor in interest to U.S. Bank National Association, as trustee.

Unless otherwise expressly defined herein, capitalized terms used herein have the respective meanings assigned to them in the Bond Purchase Contract, dated [BPC Date] (the "Bond Purchase Contract"), between the District and MBS Capital Markets, LLC (the "Underwriter").

In our capacity as counsel to the District, we have examined such documents and have made such examination of the law as we have deemed necessary or appropriate in rendering the opinions set forth below including the Bond Resolution, the Laurel Road Community Development District Amended and Restated Report of District Engineer, dated July 1, 2021, outlining the capital improvement project to be funded by the Bonds

(the "Series 2026 Project"), the Supplemental Assessment Methodology Report, Series 2026 Bonds, dated [BPC Date], and Resolutions 2022-04, 2022-05, and 2022-06, all adopted as part of the Assessment Proceedings (collectively, the "Assessment Resolutions" or "Assessments"), the opinions of counsel to the Trustee, Bond Counsel, and the Developer, the Final Judgment validating the District's bonds and corresponding Certificate of No Appeal, certain certifications by the District, District Engineer, District Manager, District Assessment Consultant, Developer and such other documents as we have deemed necessary or appropriate in rendering the opinions set forth below.

We have also attended various meetings of the District and have participated in conferences from time to time with representatives of the District, the District Manager, the District Assessment Consultant, the Underwriter, Bond Counsel, counsel to the Underwriter, and the District Engineer relative to the Limited Offering Memorandum and the related documents described below.

The opinions set forth in this letter to the extent qualified by the fact that they are "to the best of our knowledge", with such words signifying that, in the course of our representation of the District, no facts have come to our attention that would give us actual knowledge that any such opinions or other matters are not accurate. Unless expressly stated herein, we have not undertaken any independent investigation to determine the existence or absence of any such facts, and no inference as to our knowledge of the existence of such facts should be drawn from the fact of our representation of the District. Based on the foregoing, and to the best of our knowledge, we are of the opinion that:

1. Under the Constitution and laws of the State of Florida, the District has been duly established and validly exists as a community development district with such powers as set forth in the Act to, among other things, finance, acquire and construct the Series 2026 Project, provide funds therefore through the issuance of the Bonds, to assess, levy and collect the Assessments, to secure the Bonds as provided in the Indenture and to perform under the terms and conditions of the Indenture, the DTC Letter of Representations, the Bond Purchase Contract, the Continuing Disclosure Agreement, the Acquisition Agreement, the True-Up Agreement, the Completion Agreement, and the Collateral Assignment and Assumption of Development and Contract Rights Relating to Laurel Road Community Development District (collectively, the "Financing Documents").

2. The District has authority to (a) adopt the Bond Resolution authorizing the issuance of the Bonds and the execution and delivery of the Bond Purchase Contract and the Indenture, and to adopt the Assessment Resolutions, (b) execute, deliver and perform its obligations under the Bonds, the Assessment Resolutions, and the Financing Documents, and (c) consummate the transactions contemplated by the Bonds and the Financing Documents, and the District has complied with all provisions of applicable law in all matters relating to such transactions required to date.

3. The District has duly authorized the execution, delivery and lawful distribution by the Underwriter of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and has duly ratified or authorized the use by the Underwriter of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum in the sale of the Bonds.

4. The District has duly authorized all necessary action to be taken by it for: (a) the issuance and sale of the Bonds upon the terms set forth in the Bond Purchase Contract and the Limited Offering Memorandum; (b) the approval of the Limited Offering Memorandum and the signing of the Bond Purchase Contract by the Chairman or Vice Chairman of the Board of Supervisors; (c) the execution, delivery and receipt of the Bonds and the Financing Documents, and any and all such other agreements and documents as may be required to be executed, delivered and received by the District in order to carry out, give effect to, and consummate the transactions contemplated by the Indenture, the Bonds, the Assessment Resolutions and the Bond Resolution; and (d) levying and collection of the Assessments as described in the Limited Offering Memorandum. Assuming the due authorization, execution and delivery of such documents by any other parties thereto, the Bonds and the Financing Documents constitute legal, valid and binding obligations of the District enforceable in accordance with their respective terms (except as such enforceability may be limited by bankruptcy, insolvency, reorganization and similar laws affecting creditors' rights generally and general principles of equity).

5. All proceedings undertaken by the District with respect to the Assessments have been in accordance with applicable Florida law, and the District has duly adopted the Assessment Resolutions. The District has full legal authority to allocate, levy, collect and enforce the Assessments as set forth in the Limited Offering Memorandum. The Assessment Resolutions have not been repealed and are in full force and effect. The Assessments are legal, valid and binding liens upon the property against which the Assessments are made, coequal with the lien of all state, county, municipal and school board taxes, superior in dignity to all other liens, titles and claims against said property, until paid.

6. The Bond Resolution is in full force and has been duly adopted, executed and delivered by the District.

7. The adoption of the Bond Resolution and Assessment Resolutions, the delivery of the Preliminary Limited Offering Memorandum by the District and the execution and delivery of the Limited Offering Memorandum and the authorization of the distribution thereof by the Underwriter, the execution and delivery by the District of the Bonds, the Financing Documents, and the consummation of the transactions described in all of the foregoing instruments, did not at the time of such adoption, authorization, execution, delivery or distribution, and do not on the date hereof conflict with or constitute on the part of the District a breach or violation of the terms and provisions of, or constitute a default under, (a) any existing constitution, laws, court or administrative rule or regulation, to which it is subject, or any decree, order or judgment to which it is a party or by which it is bound in force on the date hereof, or (b) any existing agreement, indenture, mortgage, lease, deed of trust, note or other instrument to which the District is subject or by which it or District-owned properties are bound, and will not result in the creation or imposition of any encumbrance upon any of the properties or assets of the District, other than those contemplated by the Indenture.

8. Based upon actual inquiry of the District Manager, which is also the District's Registered Agent, and the fact that we, as counsel, have not been served with any complaint, notice or advisory, there is no action, suit or proceeding at law or in equity by or before any court or public board or body pending or, to the best of our knowledge,

threatened against the District (a) seeking to restrain or enjoin the issuance, sale, execution or delivery of the Bonds or the application of the proceeds thereof, (b) contesting or affecting the authority for the Assessments or the actions of the District assessing, levying and imposing the Assessments or the issuance of the Bonds or the validity or enforceability of the Bonds, the Assessments, the Financing Documents, or the transactions contemplated thereunder, (c) contesting the establishment or existence of the District or the Board or the titles of any of its Supervisors, officers or employees, or contesting any of the powers of the District, including its power to enter into the Financing Documents, or its power to determine, assess, levy, pledge and collect the Assessments, or (d) contesting the completeness or accuracy of the Preliminary Limited Offering Memorandum or Limited Offering Memorandum.

9. The District is not in default under the terms and provisions of the Indenture or any of the other documents referred to in paragraph 1 hereof. In addition, to the best of our knowledge after limited inquiry, the District is not in default under any other agreement, indenture, mortgage, lease, deed of trust, note or other instrument to which the District is subject or by which it or District-owned properties are or may be bound, which default would have a material adverse effect on the condition of the District, financial or otherwise. To the best of our knowledge, the District is not in violation of any material provision of the Act, constitution, statute or administrative regulation of the State or United States.

10. To the best of our knowledge and in reliance on certificates by the Developer and the District Engineer, all permits, consents or licenses, and all notices to or filings with governmental authorities necessary for the consummation by the District of the transactions described in the Limited Offering Memorandum and contemplated by the Indenture required to be obtained or made have been obtained or made or there is no reason to believe they will not be obtained or made when required in due course; provided, however, that no opinion is expressed regarding the status of any land use or environmental permit, license or other similar governmental regulatory approval or as to the applicability of state Blue Sky laws.

11. Based upon our representation of the District and our participation in the review of the Limited Offering Memorandum, we have no reason to believe that the statements and information contained in the Limited Offering Memorandum under the subcaptions "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2026 BONDS – Agreement for Assignment of Development Rights," "– Completion Agreement," and "– True-Up Agreement," and the captions (including all subheadings thereunder) "THE DISTRICT," "LITIGATION – District," "VALIDATION," and "CONTINUING DISCLOSURE" (only as it describes the District's obligations under the Continuing Disclosure Agreement) are not true and accurate and that the Limited Offering Memorandum as of its date did not, and as of the date hereof does not, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading; provided, however, that we have not undertaken to determine independently the accuracy or completeness of the statements contained therein. The statements contained in the Limited Offering Memorandum under the caption "ENFORCEMENT OF ASSESSMENT COLLECTIONS" are a fair and accurate summary of the law in existence as of the date hereof.

12. The Bonds have been validated by a final judgment of the Circuit Court in and for Sarasota County, Florida, of which no timely appeal was filed.

Our opinion as to enforceability of any document is subject to limitations imposed by bankruptcy, insolvency, reorganization, moratorium, liquidation, readjustment of debt, or similar laws relating to or affecting creditors' rights generally and general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), and to the exercise of judicial discretion in appropriate cases.

The opinions herein are rendered as of the date hereof, and we undertake no obligation to advise you of any change in any matter set forth herein. This opinion is solely for the benefit of the addressees and this opinion may not be relied upon in any manner, nor used, by any other persons or entities without our prior written consent.

The opinions or statements expressed above are based solely on the laws of Florida and the United States of America. Accordingly, we express no opinion nor make any statement regarding the effect or application of the laws of any other state or jurisdiction. Nothing herein shall be construed as an opinion regarding the possible applicability of state securities or "blue sky" laws, as to which no opinion is expressed.

Sincerely,

Vogler Ashton, PLLC

EXHIBIT E
FORM OF DEVELOPER'S COUNSEL OPINION

[Closing Date]

Laurel Road Community Development District
Venice, Florida

MBS Capital Markets, LLC
Tampa, Florida

U.S. Bank Trust Company, National Association, as successor Trustee
Fort Lauderdale, Florida

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT
(CITY OF VENICE, FLORIDA)
\$[BOND AMOUNT] CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2026

Ladies and Gentlemen:

We have served as counsel to Vistera Associates, LLC, a Florida limited liability company (the "Developer"), in connection with the issuance by the Laurel Road Community Development District (the "District"), of its \$[Bond Amount] Capital Improvement Revenue Bonds, Series 2026 (the "Bonds"), as described in the District's Limited Offering Memorandum, dated [BPC Date] (together with all Appendices attached thereto, the "Limited Offering Memorandum").

Unless otherwise expressly defined herein, capitalized terms used herein shall have the respective meanings assigned to them in the Limited Offering Memorandum and the Bond Purchase Contract, dated [BPC Date] (the "Bond Purchase Contract"), between the District and MBS Capital Markets, LLC (the "Underwriter"). The opinions rendered herein are given with our client's permission.

Based on the foregoing, and subject to the qualifications and limitations stated or referenced herein, we are of the opinion that:

1. The Developer is a duly organized Florida limited liability company, authorized to transact business in the State of Florida.
2. The Developer has all requisite power and authority to conduct its business as described in the Limited Offering Memorandum including the development of the Development.
3. There has been no action taken by or omitted by the Developer that impairs the District's contemplated transactions with respect to the Bonds, including: (a) the issuance and sale of the Bonds upon the terms set forth in the Bond Purchase Contract and in the Limited Offering Memorandum; (b) the approval of the Limited Offering

Memorandum and the signing of the Limited Offering Memorandum by a duly authorized officer of the District; (c) the acquisition and construction of the CIP; and (d) the Master Trust Indenture, dated as of December 1, 2021, as supplemented by a Second Supplemental Trust Indenture, dated as of June 1, 2026 (together, the "Indenture"), each by and between the District and U.S. Bank Trust Company, National Association, as successor in interest to U.S. Bank National Association, as trustee, the Acquisition Agreement, the True-Up Agreement, the Completion Agreement, the Collateral Assignment, the Declaration of Consent, and any and all such other agreements or documents as may be required to be executed, delivered and received by the District in order to carry out, give effect to, and consummate the transactions contemplated by the Limited Offering Memorandum and the Indenture in connection with the issuance and sale of the Bonds (collectively, the "Documents").

4. The levy of the Series 2026 Assessments (as defined in the Limited Offering Memorandum) and the consummation of the transactions applicable to the Developer described in the Limited Offering Memorandum does not on the date hereof and will not conflict with or constitute on the part of the Developer, a breach or violation of the terms and provisions of, or constitute a default under any existing agreement, indenture or other instrument, to which the Developer is subject or by which the Developer's properties or assets are or may be bound.

5. The Developer is not in default under any mortgage, trust indenture, lease or other instrument to which it is subject or by which the properties or assets of the Developer is or may be bound, which would have a material adverse effect on the Bonds or the Development.

6. The Developer has not made an assignment for the benefit of creditors, filed a petition in bankruptcy, petitioned or applied to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction. The Developer has not indicated its consent to, or approval of, or failed to object timely to, any petition in bankruptcy, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee.

7. There is no action, suit or proceeding at law or in equity by or before any court or public board or body pending or, solely to our knowledge, threatened against the Developer (a) seeking to restrain or enjoin the issuance or delivery of the Bonds or the application of the proceeds thereof or the levy or collection of the Series 2026 Assessments on that portion of the land in the District that is owned by the Developer, (b) contesting or affecting the authority for the issuance of the Bonds or the validity or enforceability of the Documents or the transactions contemplated thereunder to which the Developer is a party, (c) contesting or affecting the establishment or existence of the Developer or its powers, including the Developer's power to develop the Development in accordance with the description thereof in the Limited Offering Memorandum and to fulfill its obligations under the Documents, or (d) that would prevent or prohibit the development of the Development in accordance with the description thereof in the Limited Offering Memorandum and the Consulting Engineers' Report annexed thereto.

8. The execution, delivery and performance by the Developer of the Documents are within the powers of the Developer, and the Documents have been duly authorized by all required entity action of the Developer. Assuming the due authorization, execution and delivery of such instruments by the other parties thereto and their authority to perform such instruments, the Documents constitute legal, valid and binding obligations of the Developer, enforceable in accordance with their respective terms (except to the extent that such enforceability may be limited by bankruptcy, insolvency, reorganization and similar laws affecting creditors, rights generally and general principles of equity).

9. To our knowledge, the information contained in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum with respect to the information under the captions "THE DEVELOPMENT," "THE DEVELOPER," and "LITIGATION – Developer" is true and correct in all material respects and contains no untrue statement of a material fact and does not omit to state any material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.

10. Based on a review of that certain [title report], dated _____ (the "Effective Date"), issued by _____ (the "Title Report"), and without independent investigation or inquiry, title to the lands within the District subject to the Series 2026 Assessments is owned by the Developer, is held in fee simple by the Developer and is subject only to the liens, encumbrances, easements and agreements set forth in such Title Report, none of which will impede in any material respect the development of the Development as described in, and except as otherwise set forth in, the Limited Offering Memorandum. The opinion in this paragraph is given as of the Effective Date of such Title Report, and we disclaim any obligation to advise you of any change that thereafter may be or have been brought to our attention. There are no mortgages on the lands owned by the Developer other than those disclosed in the Limited Offering Memorandum.

11. The lands in the Development have, or should have in due course, the appropriate land use, zoning and other governmental approvals to permit the development of the Development to be undertaken in a manner substantially as contemplated by the Limited Offering Memorandum and the Engineer's Report attached thereto.

12. Based upon our review of the Title Report, all 2025 and prior years taxes relating to the lands owned by the Developer have been paid and there are no real estate taxes currently due that are unpaid.

The opinions herein are rendered as of the date hereof, and we undertake no obligation to advise you of any change in any matter set forth herein.

This opinion is solely for the benefit of the addressees and this opinion may not be relied upon in any manner, nor used, by any other persons or entities without our prior written consent.

Sincerely,

Vogler Ashton, PLLC

EXHIBIT F
FORM OF CERTIFICATE OF DEVELOPER

[Closing Date]

Laurel Road Community Development District
Venice, Florida

MBS Capital Markets, LLC
Tampa, Florida

U.S. Bank Trust Company, National Association, as successor Trustee
Fort Lauderdale, Florida

Re: \$[Bond Amount] Laurel Road Community Development District Capital
Improvement Revenue Bonds, Series 2026 (the "Bonds")

The undersigned duly authorized representative of **VISTERA ASSOCIATES, LLC**, a Florida limited liability company (the "Developer"), hereby certifies that:

1. This Certificate is furnished pursuant to Section 8(c)(10) of the Bond Purchase Contract, dated [BPC Date] (the "Purchase Contract"), between Laurel Road Community Development District (the "District") and MBS Capital Markets, LLC (the "Underwriter"), relating to the sale of the above referenced Bonds. Terms used herein in capitalized form and not otherwise defined herein shall have the meanings ascribed thereto in said Purchase Contract.

2. The Developer is a limited liability company organized, existing and in good standing under the laws of the State of Florida and has the power to conduct its business including development of the Development as described in the Limited Offering Memorandum.

3. The information contained in the Preliminary Limited Offering Memorandum, dated [PLOM Date], and the Limited Offering Memorandum, dated [BPC Date], each relating to the Bonds, under the captions or subcaptions "INTRODUCTION" (to the extent it describes the Developer or the Development), "THE DEVELOPMENT," "THE DEVELOPER," "BONDOWNERS' RISKS" (to the extent it describes the Developer or the Development), "LITIGATION – Developer," and "CONTINUING DISCLOSURE – Developer Continuing Compliance," is true and correct in all material respects and does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading. The Developer agrees that if between the date hereof and the earlier of (a) ninety (90) days from the end of the "Underwriting Period" as defined in Securities Exchange Commission Rule 15c2-12 (17 CFR 240.15c2-12) ("Rule 15c2-12"), or (b) the time when the Limited Offering Memorandum is available to any person from a nationally recognized municipal securities information repository (but in no event less than twenty-five (25) days following the end of the Underwriting Period), any event shall occur of which the Developer shall have actual knowledge, which might or would cause the Limited

Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact relating to the Developer or the Development, or to omit to state a material fact relating to the Developer or the Development necessary to make the statements made therein, in light of the circumstances under which were made, not misleading, the Developer shall notify the Underwriter and, if in the opinion of the Underwriter such event requires the preparation and publication of a supplement or amendment to the Limited Offering Memorandum, the Developer will, at its expense, supplement or amend the Limited Offering Memorandum in a form and in a manner approved by the Underwriter.

4. Each of the Ancillary Agreements and the Disclosure Agreement (collectively, the "Developer Documents"), is a valid and binding obligation of the Developer, enforceable against the Developer in accordance with its terms, subject to the effect of bankruptcy and similar laws and general equitable principles that may limit enforcement. To the Developer's knowledge, the execution and delivery by the Developer of the Developer Documents does not violate the Developer's organizational documents or any judgment, order, writ, injunction or decree binding on the Developer or any indenture, agreement, or other instrument to which the Developer is a party. The Developer has reviewed and approved the Developer Documents.

5. All information provided by the Developer to the Underwriter and/or Underwriter's Counsel in response to the Underwriter's due diligence request in connection with the Bonds or provided to the Underwriter for distribution to potential purchasers of the Bonds or provided directly to such potential purchasers by the Developer is true and correct in all material respects and does not contain any untrue statement of material fact or omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading. There is no litigation threatened or pending against the Developer which may result in any material adverse change in the business, properties, assets or financial condition of the Developer.

6. As of the date hereof, there has been no material adverse change in the business, properties, assets or financial condition of the Developer that would have a material and adverse impact on the value of the Development or the ability of the Developer to develop such lands which has not been disclosed to the Underwriter.

7. The Developer consents to the levy of the Series 2026 Assessments on the lands in the District owned by the Developer. The levy of the Series 2026 Assessments on the lands in the District owned by the Developer will not conflict with or constitute a breach of or default under any agreement, mortgage, lien or other instrument to which the Developer is a party or to which its property or assets are subject.

8. There is no litigation pending or, to the Developer's knowledge, threatened which would prevent or prohibit the development of the Development and the Series 2026 Project in accordance with the description thereof in the Limited Offering Memorandum and the Engineer's Report attached thereto. The Developer is proceeding in the normal course of business to develop the Development. Except as otherwise disclosed in the Limited Offering Memorandum, there is no action, suit or proceeding at law or in equity by or before any court or public board or body pending or, solely to the best of the Developer's knowledge, threatened against the Developer (or any basis therefor) (a) seeking to restrain

or enjoin the execution or delivery of the Developer Documents, (b) contesting or affecting the validity or enforceability of the Developer Documents, or any and all such other agreements or documents as may be required to be executed, or the transactions contemplated thereunder, or (c) contesting or affecting the establishment or existence of the Developer or of the Developer's business, assets, property or conditions, financial or otherwise, or contesting or affecting any of the powers of the Developer as described in the Limited Offering Memorandum.

9. The Developer has not made an assignment for the benefit of creditors, filed a petition in bankruptcy, petitioned or applied to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction. The Developer has not indicated its consent to, or approval of, or failed to object timely to, any petition in bankruptcy, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee. The Developer is not insolvent.

10. There are no mortgages or similar liens on the real property owned or to be owned by the Developer within the area subject to the Series 2026 Assessments as of the date hereof other than as disclosed in the Limited Offering Memorandum.

11. All 2025 and prior years taxes relating to the lands in the District owned by the Developer have been paid and there are no real estate taxes currently due with respect to such lands which are unpaid.

12. Nothing has occurred which would lead the Developer to believe that all water and sewer utilities necessary to serve the Development, as such is described in the Limited Offering Memorandum, are not or will not be available as and when needed. The lands in the Development have the appropriate land use, zoning and other governmental approvals and development agreements to permit the development thereof as contemplated by the Limited Offering Memorandum and the Engineer's Report attached thereto. Except as otherwise disclosed in the Limited Offering Memorandum, all material conditions of the governmental development approvals and agreements applicable to the land in the Development have been complied with as of the date hereof or will be complied with in due course and there are no conditions therein that must be complied with in the future that, if not met in the future, would limit the development of the Development (including infrastructure improvements needed for the Development not included in the Series 2026 Project) as described in the Limited Offering Memorandum.

13. The Developer acknowledges that it will not have the right under Chapter 170, Florida Statutes, as amended, to prepay, without interest, the Series 2026 Assessments imposed on lands in the District owned by it within thirty (30) days following completion of the Series 2026 Project and acceptance thereof by the District.

14. The Developer acknowledges that the Bonds have the Debt Service requirements set forth under the heading "DEBT SERVICE REQUIREMENTS" in the Limited Offering Memorandum and that the Series 2026 Assessments will be levied by the District at times and in amounts sufficient to enable the District to pay Debt Service on the Bonds when due.

15. Except as may be set forth in the Limited Offering Memorandum, the Developer has complied with all continuing disclosure commitments undertaken by it pursuant to Rule 15c2-12 prior to the date hereof as described in the Limited Offering Memorandum.

16. All contracts for sale entered and to be entered into by the Developer for real property to be encumbered by Series 2026 Assessments have contained or will contain the disclosure language required by Section 190.048, Florida Statutes.

17. The consummation of the transactions described in the Limited Offering Memorandum, including the execution and delivery of the Developer Documents and the performance thereof, does not on the date hereof and will not at the time of such consummation, conflict with or constitute on the part of the Developer a breach or violation of the terms and provisions of, or constitute a default under, any existing agreement or indenture, mortgage, lease, deed of trust, note or other instrument, to which the Developer is subject or by which the Developer or its properties are or may be bound. The consummation of the transactions described in the Limited Offering Memorandum applicable to the Developer does not, on the date hereof, and will not, at the time of such consummation, to the Developer's knowledge, conflict with or constitute on the part of the Developer a breach or violation of the terms and provisions of, or constitute a default under, any existing constitution, law, court or administrative rule or regulation, to which the Developer is subject, or any decree, order or judgment to which the Developer is a party or by which the Developer is bound in force and effect on the date hereof.

18. The Developer is not in material default under the Developer Documents or any resolution, agreement or indenture, mortgage, lease, deed of trust, note or other instrument to which the Developer is subject, or by which its properties are or may be bound, which would have a material adverse effect on the Development.

19. The Developer is complying in all material respects with all provisions of applicable law in all material matters relating to the Development and its undertaking as described in the Limited Offering Memorandum, including applying for all remaining necessary permits and approvals and modifications thereof as contemplated by the Limited Offering Memorandum and the Engineer's Report attached thereto. The Developer hereby certifies that (a) the lands in the Development have the appropriate governmental approvals to permit the development of the Development as described in the Limited Offering Memorandum, (b) the Developer has not taken any action that would cause it to be in default of, and has no knowledge of any default under, any zoning condition, permit or development agreement which would adversely affect the District's ability to complete development of the Series 2026 Project or the Development as described in the Limited Offering Memorandum and all appendices thereto, and (c) assuming compliance with the material conditions of the governmental orders, permits and approvals applicable to the Development, all of which conditions are within the control of the Developer, the Development will be able to be developed as described in the Limited Offering Memorandum.

20. Pursuant to the terms of that certain Completion Agreement between the District and the Developer, the Developer agrees to fund all of the Series 2026 Project described in the Limited Offering Memorandum not financed by the District.

21. The Developer is not aware of any condition related to the Series 2026 Project or the Development which currently requires, or is reasonably expected to require in the foreseeable future, investigation or remediation under any applicable federal, state or local governmental laws or regulations relating to the environment.

22. The Developer is not in default of any obligations to pay special assessments.

23. There has been no action taken by or omitted by the Developer that impairs the contemplated transactions by the District with respect to the Bonds, including (a) the issuance and sale of the Bonds upon the terms set forth in the Purchase Contract, (b) the approval of the Limited Offering Memorandum, (c) the acquisition and construction of the Series 2026 Project, and (d) the execution, delivery and receipt of the Purchase Contract, the Bonds, the Indenture, the Developer Documents and any and all such other agreements or documents as may be required to be executed, delivered and received by the District in order to carry out, give effect to, and consummate the transactions contemplated by the Limited Offering Memorandum and the Indenture. The Developer acknowledges and consents to those provisions of the Purchase Contract which reference it.

24. The Developer recognizes that the certifications, representations and warranties provided by it in this certificate and by their agents pursuant to the Purchase Contract (collectively, the "Certifications") serve as a material inducement for the District to issue the Bonds which will provide infrastructure, services and facilities benefiting the property within the District's boundaries, including property within the Development, and for the Underwriter to underwrite and purchase the Bonds. The Developer hereby holds the District and the Underwriter harmless from and against any and all proceedings, judgments, obligations, losses, damages, deficiencies, settlements, assessments, charges, costs and expenses (including without limitation reasonable attorneys' fees, paralegals' fees, investigation expenses, court costs, interest and penalties through all negotiations, trial and appellate levels) arising out of or in connection with, or caused directly or indirectly by, any breach or failure of any of the Certifications or any of such Certifications being incorrect or misleading in any material respect or having omitted any information necessary to make such Certifications not misleading.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the undersigned has executed this certificate for and on behalf of the Developer as of the date set forth above.

VISTERA ASSOCIATES, LLC,
a Florida limited liability company

By: _____
Name: _____
Title: _____

EXHIBIT G
FORM OF CERTIFICATE OF CONSULTING ENGINEER

[Closing Date]

Laurel Road Community Development District
City of Venice, Florida

MBS Capital Markets, LLC
Tampa, Florida

U.S. Bank Trust Company, National Association, as successor Trustee
Fort Lauderdale, Florida

Re: Laurel Road Community Development District Capital Improvement
Revenue Bonds, Series 2026 (the "Bonds")

Ladies and Gentlemen:

AM Engineering, LLC has prepared the Amended and Restated Report of District Engineer, dated July 1, 2021, and the Supplemental Report of District Engineer, dated April 22, 2026 (together, the "Report"), included as an appendix to the Limited Offering Memorandum as defined below. This Certificate is furnished pursuant to Section 8(c)(16) of the Bond Purchase Contract, dated [BPC Date] (the "Purchase Contract"), between Laurel Road Community Development District (the "District") and MBS Capital Markets, LLC relating to the sale of the Bonds. Terms used herein in capitalized form and not otherwise defined herein shall have the meanings ascribed thereto in said Purchase Contract or in the Limited Offering Memorandum, dated [BPC Date], relating to the Bonds (the "Limited Offering Memorandum").

1. All governmental permits and approvals required to commence and complete construction, acquisition and installation of the Series 2026 Project and the Development have been obtained or can reasonably be obtained in the ordinary course.

2. The information contained in the Preliminary Limited Offering Memorandum, dated [PLOM Date], and the Limited Offering Memorandum under the caption "THE CAPITAL IMPROVEMENT PROGRAM" and the subcaptions "THE DEVELOPMENT – Zoning" and "THE DEVELOPMENT – Permitting" and in the Report included as an appendix to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum did not, and does not contain any untrue statement of a material fact and did not, and does not, omit to state a material fact necessary to be stated therein in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. The Report was prepared in accordance with generally accepted engineering practices. We consent to the inclusion of the Report in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and to the references to our firm therein.

3. The plans and specifications for the Series 2026 Project have been approved by all regulatory bodies required to approve them (such regulatory bodies consisting of those referred to in the Report) or such approval can reasonably be expected to be obtained.

4. All water and sewer utilities necessary to serve the lands specially benefited by the Series 2026 Project as described in the Limited Offering Memorandum are, or will be, available as and when needed.

5. The portion of the Series 2026 Project heretofore constructed has been constructed in a sound workmanlike manner and in accordance with industry standards and the plans and specifications therefor.

6. The purchase price to be paid by the District for any portion of the Series 2026 Project being acquired by the District is no more than the lesser of (a) the fair market value of such improvements and (b) the actual cost of construction of such improvements.

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IN WITNESS WHEREOF, the undersigned has executed this certificate as of the date set forth above.

AM ENGINEERING, LLC

By: _____

Name: _____

Title: _____

EXHIBIT H
FORM OF CERTIFICATE OF DISTRICT MANAGER

[Closing Date]

Laurel Road Community Development District
Venice, Florida

MBS Capital Markets, LLC
Tampa, Florida

U.S. Bank Trust Company, National Association, as successor Trustee
Fort Lauderdale, Florida

Ladies and Gentlemen:

The undersigned authorized officer of **PFM GROUP CONSULTING LLC** ("PFM"), hereby certifies as follows:

1. This certificate is furnished pursuant to Section 8(c)(17) of the Bond Purchase Contract, dated [BPC Date] (the "Purchase Contract"), by and between Laurel Road Community Development District (the "District") and MBS Capital Markets, LLC, with respect to the District's \$[Bond Amount] Capital Improvement Revenue Bonds, Series 2026 (the "Bonds"). Capitalized terms used but not defined herein shall have the meanings assigned thereto in the Purchase Contract or the Preliminary Limited Offering Memorandum, dated [PLOM Date] (the "Preliminary Limited Offering Memorandum"), and the Limited Offering Memorandum, dated [BPC Date] (the "Limited Offering Memorandum" and, together with the Preliminary Limited Offering Memorandum, the "Limited Offering Memoranda"), relating to the Bonds, as applicable.

2. PFM has acted as District Manager to the District in connection with the sale and issuance by the District of the Bonds and has participated in the preparation of the Limited Offering Memoranda.

3. As District Manager, nothing has come to our attention that would lead us to believe that the Limited Offering Memoranda, as they relate to the District, the Series 2026 Project, or any information provided by us, as of their respective dates and as of this date, contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary to be stated therein in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

4. PFM hereby certifies that the information set forth in the Limited Offering Memoranda under the captions or subcaptions "THE DISTRICT," "DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS," "LITIGATION – District," "CONTINUING DISCLOSURE – General," "CONTINUING DISCLOSURE – District Continuing Compliance," "FINANCIAL STATEMENTS," and "CONTINGENT AND OTHER FEES," did not as of the respective dates of the Limited Offering Memoranda and does not as of the date hereof contain any untrue statement of a material fact or omit to

state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.

5. As District Manager and Registered Agent for the District, PFM is not aware of any litigation pending or, to the best of our knowledge, threatened against the District restraining or enjoining the issuance, sale, execution or delivery of the Bonds, or in any way contesting or affecting the validity of the Bonds or any proceedings of the District taken with respect to the issuance or sale thereof, or the pledge or application of any moneys or security provided for the payment of the Bonds, or the existence or powers of the District.

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IN WITNESS WHEREOF, the undersigned has executed this certificate as of the date set forth above.

PFM GROUP CONSULTING LLC

By: _____

Name: _____

Title: _____

EXHIBIT I
FORM OF CERTIFICATE OF ASSESSMENT CONSULTANT

[Closing Date]

Laurel Road Community Development District
Venice, Florida

MBS Capital Markets, LLC
Tampa, Florida

U.S. Bank Trust Company, National Association, as successor Trustee
Fort Lauderdale, Florida

The undersigned authorized officer of **PFM FINANCIAL ADVISORS LLC** ("PFM"), hereby certifies as follows:

1. This certificate is furnished pursuant to Section 8(c)(18) of the Bond Purchase Contract, dated [BPC Date] (the "Purchase Contract"), by and between Laurel Road Community Development District (the "District") and MBS Capital Markets, LLC, with respect to the District's \$[Bond Amount] Capital Improvement Revenue Bonds, Series 2026 (the "Bonds"). Capitalized terms used but not defined herein shall have the meanings assigned thereto in the Purchase Contract or the Preliminary Limited Offering Memorandum, dated [PLOM Date] (the "Preliminary Limited Offering Memorandum"), and the Limited Offering Memorandum, dated [BPC Date] (the "Limited Offering Memorandum" and, together with the Preliminary Limited Offering Memorandum, the "Limited Offering Memoranda"), relating to the Bonds, as applicable.

2. PFM has acted as Assessment Consultant to the District in connection with the sale and issuance by the District of the Bonds and has participated in the preparation of the Limited Offering Memoranda.

3. In connection with the issuance of the Bonds, PFM has been retained by the District to prepare the Amended and Restated Master Assessment Methodology, dated July 2021, and the Supplemental Assessment Methodology Report, Series 2026 Bonds, dated [_____] 2026 (collectively, the "Report"), which Report has been included as an appendix to the Limited Offering Memoranda. PFM consents to the use of such Report in the Limited Offering Memoranda and consents to the references to PFM therein.

4. PFM hereby certifies that the information set forth in the Limited Offering Memoranda under the caption "ASSESSMENT METHODOLOGY AND ALLOCATION OF ASSESSMENTS" and in "APPENDIX B – Assessment Report" did not as of the respective dates of the Limited Offering Memoranda and does not as of the date hereof contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.

5. To the best of PFM's knowledge, there has been no change which would materially adversely affect the assumptions made or the conclusions reached in the Report and the considerations and assumptions used in compiling the Report are reasonable. The Report and the assessment methodology set forth therein were prepared in accordance with all applicable provisions of Florida law.

6. PFM has determined that the Series 2026 Assessments as initially levied, and as may be reallocated from time to time as permitted by resolutions adopted by the District with respect to such Series 2026 Assessments, are sufficient to enable the District to pay the Debt Service on the Bonds through the final maturity thereof.

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IN WITNESS WHEREOF, the undersigned has executed this certificate as of the date set forth above.

PFM FINANCIAL ADVISORS, LLC

By: _____

Name: _____

Title: _____

EXHIBIT C

FORM OF PRELIMINARY LIMITED OFFERING MEMORANDUM

EXHIBIT D

FORM OF CONTINUING DISCLOSURE AGREEMENT

CONTINUING DISCLOSURE AGREEMENT

This **CONTINUING DISCLOSURE AGREEMENT** (the "Disclosure Agreement"), dated as of [Closing Date], is executed and delivered by **LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT** (the "District") and **VISTERA ASSOCIATES, LLC**, a Florida limited liability company (the "Developer"), and joined in by the Disclosure Representative and the Trustee (each as hereinafter defined), in connection with the issuance by the District of its \$[Bond Amount] Laurel Road Community Development District Capital Improvement Revenue Bonds, Series 2026 (the "Bonds"). The Bonds are being issued pursuant to a Master Trust Indenture, dated as of December 1, 2021, as supplemented by a Second Supplemental Trust Indenture, dated as of June 1, 2026 (together, the "Indenture"), each between the District and U.S. Bank Trust Company, National Association, as successor in interest to U.S. Bank National Association, as trustee (the "Trustee"). For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in consideration of the mutual promises and other considerations contained herein, the District and the Developer covenant and agree as follows:

1. **Purpose of Disclosure Agreement.** This Disclosure Agreement is being executed and delivered by the District and the Developer for the benefit of the Owners (hereinafter defined) of the Bonds, from time to time, and to assist the Participating Underwriter (hereinafter defined) in complying with the applicable provisions of Rule 15c2-12(b)(5) promulgated by the Securities and Exchange Commission ("SEC") pursuant to the Securities Exchange Act of 1934, as amended from time to time (the "Rule"). The District and the Developer understand and acknowledge that the execution and delivery of this Disclosure Agreement is intended to comply with the Rule. To the extent it is later determined by a court of competent jurisdiction or a governmental regulatory agency that the Rule requires the District or the Developer to provide additional information, the District and the Developer, as applicable, agree to promptly provide such additional information.

The provisions of this Disclosure Agreement are supplemental and in addition to the provisions of the Indenture with respect to reports, filings and notifications provided for therein, and do not in any way relieve the District, the Trustee or any other person of any covenant, agreement or obligation under the Indenture (or remove any of the benefits thereof) nor shall anything herein prohibit the District, the Trustee or any other person from making any reports, filings or notifications required by the Indenture or any applicable law.

2. **Definitions.** Capitalized terms not otherwise defined herein shall have the meanings ascribed in the Rule or, to the extent not in conflict with the Rule, in the Indenture. Capitalized terms used herein unless otherwise defined herein shall have the following meanings:

"Annual Filing Date" shall mean the date set forth in Section 4(a) hereof by which the Annual Report is to be filed with the MSRB.

"Annual Financial Information" shall mean annual financial information as such term is used in paragraph (b)(5)(i)(A) of the Rule and specified in Section 3(a) hereof.

"Annual Report" shall mean any Annual Report provided by the District pursuant to, and as described in, Sections 3 and 4 hereof.

"Assessments" shall mean the non-ad valorem special assessments pledged to the payment of the Bonds pursuant to the Indenture.

"Audited Financial Statements" shall mean the financial statements (if any) of the District for the applicable Fiscal Year, certified by an independent auditor as prepared in accordance with generally accepted accounting principles or otherwise, as such term is used in paragraph (b)(5)(i)(B) of the Rule and specified in Section 3(a) hereof.

"Beneficial Owner" shall mean any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bond for federal income tax purposes.

"Business Day" shall mean any day other than (a) a Saturday, Sunday or day on which banks located in the city in which the designated corporate trust office of the Trustee and Paying Agent is located are required or authorized by law or executive order to close for business, and (b) a day on which the New York Stock Exchange is closed.

"Development" shall have the meaning ascribed to such term in the Limited Offering Memorandum.

"Disclosure Representative" shall mean (a) as to the District, the District Manager or its designee, or such other person as the District shall appoint from time to time, with notice to the Dissemination Agent, as the person responsible for providing information to the Dissemination Agent, and (b) as to any entity other than the District while it is an Obligated Person, the individual executing this Disclosure Agreement on behalf of such entity or such person(s) as such entity shall designate in writing to the Dissemination Agent from time to time as the person(s) responsible for providing information to the Dissemination Agent.

"Dissemination Agent" shall mean the District, acting in its capacity as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the District and which has filed with the District and the Trustee a written acceptance of such designation.

"District Manager" shall mean the person or entity serving as District Manager from time to time. As of the date hereof, PFM Group Consulting LLC is the District Manager.

"EMMA" shall mean the Electronic Municipal Market Access system as described in 1934 Act Release No. 59062 and maintained by the MSRB for purposes of the Rule and accessible through its web portal located at www.emma.msrb.org.

"Fiscal Year" shall mean the period commencing on October 1 and ending on September 30 of the next succeeding year, or such other period of time provided by applicable law.

"Limited Offering Memorandum" shall mean the Limited Offering Memorandum, dated [BPA Date], prepared in connection with the issuance of the Bonds.

"Listed Event" shall mean any of the events listed in Section 7(a) hereof.

"MSRB" shall mean the Municipal Securities Rulemaking Board.

"Obligated Person(s)" shall mean, with respect to the Bonds, those person(s) who either generally or through an enterprise fund or account of such persons are committed by contract or other arrangement to support payment of all or a part of the obligations on the Bonds, other than providers of municipal bond insurance, letters of credit, or other liquidity facilities, which person(s) shall include the District and the Developer or any other landowner in the District, while the Developer or such other landowner is the owner of lands within the District responsible for payment of at least twenty percent (20%) of the Assessments.

"Owners" shall have the meaning ascribed thereto in the Indenture with respect to the Bonds and shall include Beneficial Owners of the Bonds.

"Participating Underwriter" shall mean MBS Capital Markets, LLC, in its capacity as the original underwriter of the Bonds required to comply with the Rule in connection with the offering of the Bonds.

"Quarterly Report" shall mean any Quarterly Report provided by the Developer, its successors or assigns, or any other Obligated Person other than the District, as described in Sections 5 and 6 hereof.

"Repository" shall mean each entity authorized and approved by the SEC from time to time to act as a repository for purposes of complying with the Rule. The Repositories currently approved by the SEC may be found by visiting the SEC's website at www.sec.gov/municipal/nrmsir. As of the date hereof, the Repository recognized by the SEC for such purpose is the MSRB, which currently accepts continuing disclosure submissions through EMMA.

"State" shall mean the State of Florida.

3. Content of Annual Reports.

(a) The Annual Report shall contain or incorporate by reference the following Annual Financial Information with respect to the District, which includes an update of the financial and operating data of the District to the extent presented in the Limited Offering Memorandum:

- (i) the amount of Assessments levied for the most recent prior Fiscal Year;
- (ii) the amount of Assessments collected from property owners during the most recent prior Fiscal Year;

(iii) if available, the amount of Assessment delinquencies greater than 150 calendar days and, in the event that delinquencies amount to more than ten percent (10%) of the amount of Assessments due in any year, a list of delinquent property owners;

(iv) if available, the amount of tax certificates sold for lands within the District subject to the Assessments, if any, and the balance, if any, remaining for sale from the most recent prior Fiscal Year;

(v) the balances in all Funds and Accounts for the Bonds. Upon written request, the District shall provide any Owners and/or the Dissemination Agent with this information more frequently than annually and, in such cases, within thirty (30) calendar days of the date of any written request from the Owners or the Dissemination Agent;

(vi) the total amount of Bonds Outstanding;

(vii) the amount of principal and interest due on the Bonds in the current Fiscal Year;

(viii) the most recent Audited Financial Statements of the District; provided if the Audited Financial Statements are not available at the time of the filing of the Annual Report, unaudited financial statements are required to be delivered as part of the Annual Report in a format similar to the Audited Financial Statements; and

(ix) any amendment or waiver of the provisions hereof as described in Section 11 hereof.

All information in the Annual Report shall be presented for the Fiscal Year the Annual Report represents. To the extent any of the items set forth in subsections (i) through (vii) above are included in the Audited Financial Statements referred to in subsection (viii) above, they do not have to be separately set forth. Any or all of the items listed above may be incorporated by specific reference to documents available to the public on the MSRB website or filed with the SEC, including offering documents of debt issues of the District or related public entities, which have been submitted to the Repository. The District shall clearly identify any document incorporated by reference.

(b) Any Annual Financial Information containing modified operating data or financial information is required to explain, in narrative form, the reasons for the modification and the impact of the change in the type of operating data or financial information being provided.

4. Provision of Annual Reports.

(a) Subject to the following sentence, the District shall, or shall cause the Dissemination Agent, by May 1st after the close of each Fiscal Year (the "Annual Filing Date"), commencing with the Fiscal Year ending September 30, 2026, provide to any Repository in an electronic format as prescribed by such Repository an Annual Report which is consistent with the requirements of Section 3(a) hereof. The Annual Report may be

submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 3(a) hereof; provided that the Audited Financial Statements may be submitted separately from the balance of the Annual Report, and may be submitted up to, but no later than, 270 days after the close of the Fiscal Year or consistent with State law as amended from time to time. If the District's Fiscal Year changes, the District shall give notice of such change in the same manner as for a Listed Event under Section 7(a). The District shall file a copy of its Audited Financial Statements for the Fiscal Year ended September 30, 2025 on or before June 30, 2026. The Dissemination Agent shall immediately file the Annual Report and the Audited Financial Statements upon receipt from the District with any Repository.

(b) If on the fifteenth (15th) calendar day prior to each Annual Filing Date the Dissemination Agent has not received a copy of the Annual Report, the Dissemination Agent shall contact the Disclosure Representative of the District by telephone and in writing (which may be by e-mail) to remind the District of its undertaking to provide the Annual Report pursuant to Section 4(a) above. Upon such reminder, the Disclosure Representative of the District, shall either (i) provide the Dissemination Agent with an electronic copy of the Annual Report in accordance with Section 4(a) above, or (ii) instruct the Dissemination Agent in writing that the District will not be able to file the Annual Report within the time required hereunder, state the date by which the Annual Report for such year will be provided and instruct the Dissemination Agent that a Listed Event as described in Section 7(a)(xv) has occurred and to send a notice in a timely manner to any Repository in electronic format as required by such Repository in substantially the form attached as Exhibit A hereto.

(c) The Dissemination Agent shall:

(i) determine each year prior to the date for providing the Annual Report the name, address and filing requirements of any Repository; and

(ii) promptly upon fulfilling its obligations under subsection (a) above, file a notice with the District certifying that the Annual Report has been provided pursuant to this Disclosure Agreement, stating the date(s) it was provided and listing any Repository to which it was provided.

5. Content of Quarterly Reports.

(a) The Developer, until their obligations hereunder have been terminated pursuant to Section 9 hereof, shall prepare a Quarterly Report no later than thirty (30) days after the end of each calendar quarter, commencing with the calendar quarter ending September 30, 2026; provided, however, that so long as the Developer is a reporting company, such thirty (30) days shall be extended to the date of filing of its respective 10K or 10Q, if later, as the case may be (each, a "Quarterly Receipt Date").

(b) Each Quarterly Report shall address the following information if such information is not otherwise provided pursuant to subsection (c) of this Section 5:

(i) a description of the infrastructure improvements and recreational amenities needed for the Development that have been completed and that are currently under construction, including infrastructure financed by the Bonds;

(ii) the percentage of the infrastructure financed by the Bonds that has been completed;

(iii) the number of single-family homes planned on property subject to the Assessments;

(iv) the number of single-family homes closed with retail end users to the knowledge of the Developer and to the extent such information is made available to the Developer;

(v) the number of single-family homes under contract with retail end users to the knowledge of the Developer and to the extent such information is made available to the Developer;

(vi) the number of single-family lots under contract with builders;

(vii) the number of single-family lots closed with builders;

(viii) the estimated date of complete build-out of residential units in the Development;

(ix) any bulk sale by the Developer of the land subject to the Assessments other than as contemplated by the Limited Offering Memorandum;

(x) the status of development approvals for the Development;

(xi) materially adverse changes or determinations to permits or approvals for the Development which necessitate changes to the Developer's land use or other plans for the Development that would affect property subject to the Assessments;

(xii) updated plan of finance of the Developer (i.e., status of any credit enhancement, issuance of additional bonds to complete project, mortgage debt, etc.);

(xiii) any event that would have a material adverse impact on the implementation of the Development as described in the Limited Offering Memorandum or on the Developer's ability to undertake the Development as described in the Limited Offering Memorandum; and

(xiv) any amendment or waiver of the provisions hereof as described in Section 11 hereof.

(c) Any of the items listed in subsection (b) above may be incorporated by reference from other documents which have been submitted to any Repository or the SEC. The Developer shall clearly identify each other document so incorporated by reference.

(d) If the Developer sell, assign or otherwise transfer ownership of real property in the Development subject to the Assessments to a third party, which will in turn be an Obligated Person for purposes hereof as a result thereof (a "Transfer"), the Developer hereby agrees to require such third party to comply with the disclosure obligations of the Developer hereunder for so long as such third party is an Obligated Person hereunder, to the same extent as if such third party were a party hereto. The Developer involved in such Transfer shall promptly notify the District and the Dissemination Agent in writing of the Transfer. For purposes of Sections 5, 6 and 9 hereof, the term "Developer" shall be deemed to include each of the Developer and any third party that becomes an Obligated Person hereunder as a result of a Transfer. In the event that the Developer remains an Obligated Person hereunder following any Transfer, nothing herein shall be construed to relieve the Developer from its obligations hereunder.

6. Provision of Quarterly Reports.

(a) The Developer shall provide a Quarterly Report which contains the information in Section 5(b) hereof to the Dissemination Agent no later than the Quarterly Receipt Date for such Quarterly Report. Within thirty (30) days of the Quarterly Receipt Date, the Dissemination Agent shall file the Quarterly Report provided to it by the Developer with each Repository (the "Quarterly Filing Date").

(b) If on the seventh (7th) day prior to each Quarterly Receipt Date the Dissemination Agent has not received a copy of the Quarterly Report due on such Quarterly Receipt Date, the Dissemination Agent shall contact the Developer by telephone and in writing (which may be by e-mail) to remind the Developer of its undertaking to provide the Quarterly Report pursuant to Sections 5 and 6 hereof. Upon such reminder, the Developer shall either (i) provide the Dissemination Agent with an electronic copy of the Quarterly Report in accordance with Section 6(a) above, or (ii) instruct the Dissemination Agent in writing that the Developer will not be able to file the Quarterly Report within the time required hereunder and state the date by which such Quarterly Report will be provided.

(c) If the Dissemination Agent has not received a Quarterly Report that contains, at a minimum, the information in Section 5(b) hereof by 12:00 noon on the first Business Day following each Quarterly Receipt Date, a Listed Event described in Section 7(a)(xv) shall have occurred and the District and the Developer hereby direct the Dissemination Agent to send a notice to each Repository in substantially the form attached as Exhibit A hereto, with a copy to the District. The Dissemination Agent shall promptly file such notice following the applicable Quarterly Receipt Date.

(d) The Dissemination Agent shall:

(i) determine prior to each Quarterly Filing Date the name, address and filing requirements of each Repository; and

(ii) promptly upon fulfilling its obligations under subsection (a) above, file a notice with the Developer and the District certifying that the Quarterly Report has been provided pursuant to this Disclosure Agreement, stating the date(s) it was provided and listing any Repository to which it was provided.

7. Reporting of Significant Events.

(a) Pursuant to the provisions of this Section 7, the District shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Bonds to the Dissemination Agent in writing in sufficient time in order to allow the Dissemination Agent to file notice with the Repository of the occurrence of such Listed Event in a timely manner not in excess of ten (10) Business Days after the occurrence of the event, with the exception of the events described in items (xv) and (xvi) below, which notice shall be given in a timely manner:

- (i) principal and interest payment delinquencies on the Bonds;
- (ii) non-payment related defaults, if material;
- (iii) unscheduled draws on debt service reserves reflecting financial difficulties;
- (iv) unscheduled draws on credit enhancements reflecting financial difficulties*;
- (v) substitution of credit or liquidity providers, or their failure to perform*;
- (vi) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701 TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (vii) modifications to rights of Bond holders, if material;
- (viii) bond calls, if material, and tender offers;
- (ix) defeasances;
- (x) release, substitution, or sale of property securing repayment of the Bonds, if material;
- (xi) ratings changes†;
- (xii) bankruptcy, insolvency, receivership or similar event of any Obligated Person. For the purposes of event (xii), the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Obligated Person or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the

* There is no credit enhancement on the Bonds as of the date hereof.

† The Bonds are not rated as of the date hereof.

supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Obligated Person;

(xiii) appointment of a successor or additional Trustee or the change of name of the Trustee, if material;

(xiv) the consummation of a merger, consolidation, or acquisition involving an Obligated Person or the sale of all or substantially all of the assets of an Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

(xv) failure to provide any Annual Report or Quarterly Report as required hereunder that contains, in all material respects, the information required to be included therein under Sections 3(a) or 5(b) hereof, respectively;

(xvi) any amendment to the accounting principles to be followed by the District in preparing its financial statements;

(xvii) incurrence of a financial obligation of the District or Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the District or Obligated Person, any of which affect security holders, if material; and

(xviii) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the District or Obligated Person, any of which reflect financial difficulties.

For the purposes of (xvii) and (xviii) above, "financial obligation" means a (i) debt obligation, (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (iii) guarantee of (i) or (ii). The term financial obligation does not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

(b) Each Obligated Person shall notify the District of the occurrence of a Listed Event described in Sections 7(a)(x), (xii), (xiv), (xv), (xvii) or (xviii) above as to such Obligated Person within five (5) Business Days after the occurrence of the Listed Event so as to enable the District to comply with its obligations under this Section 7.

8. **Identifying Information.** In accordance with the Rule, all disclosure filings submitted pursuant to this Disclosure Agreement to any Repository must be accompanied by identifying information as prescribed by the Repository. Such information may include, but not be limited to: (a) the category of information being provided; (b) the period covered by any Annual Financial Information, financial statement or other financial information or operating data; (c) the issues or specific securities to which such documents are related (including CUSIP numbers, issuer name, state, issue description/securities name, dated date, maturity date, and/or coupon rate); (d) the name of any Obligated Person other than

the District; (e) the name and date of the document being submitted; and (f) contact information for the submitter.

9. **Termination of Disclosure Agreement.** The District's obligations hereunder shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds, so long as there is no remaining liability of the District, or if the Rule is repealed or no longer in effect. The Developer's obligations hereunder shall terminate at the earlier of the legal defeasance, prior redemption or payment in full of all of the Bonds or such time as the Developer is no longer an Obligated Person. If such termination occurs prior to the final maturity of the Bonds, the District and/or the Developer shall give notice of such termination in the same manner as for a Listed Event under Section 7.

10. **Dissemination Agent.** The District may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations hereunder, and may discharge any Dissemination Agent, with or without appointing a successor Dissemination Agent. If at any time there is not any other designated Dissemination Agent, the District shall be the Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the District or the Developer pursuant to this Disclosure Agreement.

11. **Amendment; Waiver.** Notwithstanding any other provision of this Disclosure Agreement, the District, the Developer and the Dissemination Agent may amend this Disclosure Agreement or any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) if the amendment or waiver relates to the provisions of Sections 3(a), 4, 5, 6 or 7(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of the District and/or the Developer, or the type of business conducted; and

(b) the Disclosure Agreement, as amended or taking into account such waiver, would, in the opinion of counsel to the District expert in federal securities laws, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances.

Notwithstanding the foregoing, the District, the Developer and the Dissemination Agent shall have the right to adopt amendments to this Disclosure Agreement necessary to comply with modifications to and interpretations of the provisions of the Rule as announced by the SEC from time to time.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the District and the Developer, as applicable, shall describe such amendment in its next Annual Report or Quarterly Report, as applicable, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the District or the Developer, as applicable. In addition, if the amendment relates to the accounting principles to be followed by the District in preparing financial statements, (i) notice of such change shall be given in

the same manner as for a Listed Event, and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

Notwithstanding the above provisions of this Section 11, the District may amend this Disclosure Agreement in accordance with this Section 11 without the consent of the Developer, provided that no amendment to the provisions of Sections 5 and 6 hereof may be made without the consent of the Developer as long as the Developer is an Obligated Person.

12. **Additional Information.** Nothing in this Disclosure Agreement shall be deemed to prevent the District or the Developer from disseminating any other information, using the means of dissemination set forth herein or any other means of communication, or including any other information in any Annual Report, Quarterly Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the District or the Developer choose to include any information in any Annual Report, Quarterly Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the District or the Developer shall have no obligation hereunder to update such information or include it in any future Annual Report, Quarterly Report or notice of occurrence of a Listed Event.

13. **Default.** In the event of a failure of the District, an Obligated Person, a Disclosure Representative or a Dissemination Agent to comply with any provision of this Disclosure Agreement, the Trustee may (and, at the request of the Participating Underwriter or the Beneficial Owners of more than fifty percent (50%) aggregate principal amount of Outstanding Bonds and receipt of indemnity satisfactory to the Trustee, shall) or any Beneficial Owner of a Bond may, take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the District, an Obligated Person, a Disclosure Representative or a Dissemination Agent, as the case may be, to comply with its obligations hereunder. No default hereunder shall be deemed an Event of Default under the Indenture, and the sole remedy hereunder in the event of any failure of the District, an Obligated Person, a Disclosure Representative or a Dissemination Agent, to comply with this Disclosure Agreement shall be an action to compel performance.

14. **Duties of District, Developer and Dissemination Agent.** The District and the Developer each represent and warrant that they will supply, in a timely fashion, any information reasonably requested by the Dissemination Agent that is necessary in order for the Dissemination Agent to carry out its duties hereunder. The District and the Developer each acknowledge and agree that the information to be collected and disseminated by the Dissemination Agent will be provided by the District, the Developer, and others. The Dissemination Agent's duties do not include authorship or production of any materials, and the Dissemination Agent shall have no responsibility hereunder for the content of the information provided to it by the District, the Developer, or others as thereafter disseminated by the Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth herein. Notwithstanding anything to the contrary herein, the District shall have no responsibility for any information provided by the Developer or others in connection with the Quarterly Reports or to cause the Quarterly Reports to be provided by the Developer.

15. **Beneficiaries.** This Disclosure Agreement shall inure solely to the benefit of the District, the Developer, the Dissemination Agent, the Participating Underwriter, the Trustee and the Beneficial Owners of the Bonds, and shall create no rights in any other person or entity.

16. **Counterparts.** This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

17. **Governing Law.** This Disclosure Agreement shall be governed by the laws of the State and federal law and venue shall be in any state or federal court having jurisdiction in Sarasota County, Florida.

18. **Dissemination Agent's Right to Information; Trustee Cooperation.** The District and the Developer agree that the Dissemination Agent is a bona fide agent of the District and the Developer and may receive, on a timely basis, any information or reports it requests that the District and the Developer are required to provide hereunder. The District directs the Trustee to deliver to the Dissemination Agent, at the expense of the District, any information or reports that the Dissemination Agent requests that the District has a right to request from the Trustee (inclusive of balances, payments, etc.) that are in the possession of and readily available to the Trustee.

19. **Binding Effect.** This Disclosure Agreement shall be binding upon each party and upon each successor and assignee of each party and shall inure to the benefit of, and be enforceable by, each party and each successor and assignee of each party.

[Remainder of Page Intentionally Left Blank]

**SIGNATURE PAGE TO CONTINUING DISCLOSURE AGREEMENT
(Laurel Road Community Development District)**

IN WITNESS WHEREOF, the undersigned have executed this Disclosure Agreement as of the date and year set forth above.

Consented and Agreed to by:

PFM GROUP CONSULTING LLC,
and its successors and assigns,
as Disclosure Representative

**LAUREL ROAD COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Chair, Board of Supervisors

By: _____
Name: _____
Title: _____

Joined by **U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION**, as successor
Trustee, for purposes of Sections 13, 15 and 18
only

VISTERA ASSOCIATES, LLC,
a Florida limited liability company,
as Developer

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

**EXHIBIT A TO CONTINUING DISCLOSURE AGREEMENT
(Laurel Road Community Development District)**

**NOTICE TO REPOSITORIES
OF FAILURE TO FILE [ANNUAL][QUARTERLY] REPORT**

Name of District: Laurel Road Community Development District (the "District")

Obligated Person(s): Laurel Road Community Development District
Vistera Associates, LLC (the "Developer")

Name of Bond Issue: \$[Bond Amount] Laurel Road Community Development District
Capital Improvement Revenue Bonds, Series 2026 (the "Bonds")

Date of Issuance: [Closing Date]

CUSIPs: [_____]

NOTICE IS HEREBY GIVEN that the [District] [Developer] has not provided [an Annual] [a Quarterly] Report with respect to the above-named Bonds as required by [Section 4] [Section 6] of the Continuing Disclosure Agreement, dated as of [Closing Date], between the District and the Developer. The [District] [Developer] has advised the undersigned that it anticipates that the [Annual] [Quarterly] Report will be filed by _____, 20__.

Dated: _____

_____, as Dissemination Agent

cc: [District]
[Developer]
Obligated Person(s)
Participating Underwriter

EXHIBIT E

NOT TO EXCEED COSTS OF ISSUANCE BUDGET



Laurel Road Community Development District

**Review and Acceptance of FY 2025 Audit Report
(under seperate cover)**



Laurel Road Community Development District

Staff Reports

May Story board Field Operations and Maintenance

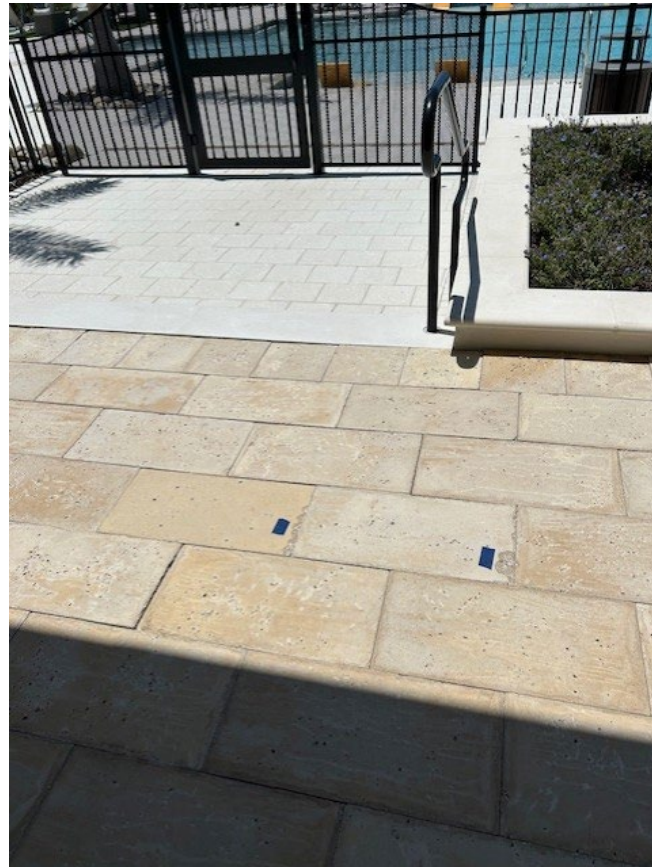
Visterra

Summary

- Continued to monitor landscaping issues throughout the community.
- Adhering to current watering restrictions.
- Coordination as well as defining roles and responsibilities between field operations and lifestyle director continue to improve.
- Community looks good overall, small issues continue to be addressed, and complaints are low.

Community Photos

Small paver issues, Chair stains



Community Photos

Landscaping Photos /
Damaged Light pole



Community Photos



Community Photos

