

77434.0000

List Attachments: A) Location Map B) Consent of Landowners C) Draft Ordinance

Agenda Item Cover Sheet

County Florida	Agenda Item N ^{o.}				
	Meeting Date	October 7, 2025			
☐ Consent Section ☐ Regular Section ☐ Public Hearing					
Subject: CDD 25-1124 PETITION TO EXPAND THE RHODIN DISTRICT (CDD)	NE ROAD NORTH CO	OMMUNITY DEVELOPMENT			
Agency/Department: Development Services Department	t, Community Develop	oment Section			
Contact Person: J. Brian Grady	Contact P	hone: 276-8343			
Sign-Off Approvals	CILM	9/29/2025			
Deputy County Administrator Course Brickey 9/29/25 Business and Support Services – Approved as to Financial Impact/Acuracy Date	Nancy G.	9/29/2025 Takemori 9/29/2025 Jathe Date Date Date			
	county / montey / ppicoreg grow 2000 miles	and the same of th			
STAFF'S RECOMMENDED BOARD MOTION					
Approve expansion of the Rhodine Road North Community De attached ordinance. No direct financial impact to the County w	ill occur as a result o	if this petition.			
The expansion is estimated to increase the construction budget with long-term CDD bond proceeds. The small size/scale of the such that the costs associated with the required infrastructure exconsistent with those being levied on the same product within the completed to date have been funded with multiple financial sour 70.63% of total development costs (as currently budgeted) will issuances, while 29.37% of costs will have been funded using of	ne expansion area co expansion can be fund the current CDD area arces. Therefore, it is have been funded w	nsisting of 10.57 acres and 42 lots are ded with assessment levels that are a. Further, CDD improvements sestimated that at project completion			
FINANCIAL IMPACT STATEMENT					
No direct financial impact to the County will occur as a result of	of this petition.				
D. CHODOLDID					
BACKGROUND					
On December 11, 2018, the Board of County Commissione Rhodine Road North CDD. On August 13, 2019, the Board and on July 20, 2021, the Board adopted Ordinance 2021-17, On July 17, 2025, the Rhodine Road North CDD petitioned Rhodine Road North Community Development District (CD PLLC.	d of County Commi further amending the d Hillsborough Cou	ssioners adopted Ordinance 2019-18, ne external boundaries of the District. Inty to expand the boundaries of the			
The area of expansion will be \pm 10.57 acres. The revised R located on the north and south side of Rhodine Road, west of Road in Balm. See Attachment A for the proposed CDD's lot following folios:	of the intersection of	Rhodine Road and Balm-Riverview			

BACKGROUND - Continued:

The CDD expansion area is located in Planned Development (PD) zoning district PD 24-0293. PD 24-0293 permits a total of 42 single family homes (with minimum lot sizes of 5,500 and minimum lot width of 50 feet). The applicant proposes in the expansion area 42 50' lots.

The statutory purpose of a CDD is to plan, finance, construct, and/or acquire, operate, and maintain community-wide infrastructure in large, planned community developments. A CDD is not a substitute for the local general purpose government unit, i.e. the City or County in which the CDD lies. A CDD lacks the powers of permitting, zoning, police, and many other authorities possessed by the general purpose governments.

The petition identifies the total CDD-qualified common cost of improvements in the expansion area as being approximately \$7,565,000. The cost estimate summary provided to the County for review appears below. Pursuant to Section 190.005(1)(a)6., F.S., the proposed timetable for construction of district services and the estimated cost of construction are not binding and may be subject to change.

Total proposed CDD-qualified common costs include the following items. The scope of the County's financial review excludes making any determination as to which of the items may be funded with bond proceeds.

	<u>Current</u>	Expansion	<u>Total</u>	
Description	<u>Area (a)</u>	Area	<u>Budget</u>	
Off-Site Improvements	\$ 807,00	6 \$ 585,000	\$1,392,006	
Stormwater Management	9,556,28	6 3,500,000	13,056,286	
Utilities (Water, Sewer, Street Lighting)	3,199,43	0 1,800,000	4,999,430	
Roadways	2,213,03	2 800,000	3,013,032	
Entry Feature/Signage	400,00	0 30,000	430,000	
Parks/Amenities/Landscaping/Irrigation	1,153,00	0 150,000	1,303,000	
Contingency	793,00	<u>700,000</u>	<u>1,493,000</u>	
Total Project Costs	\$ 18,121,75	4 \$ 7,565,000	\$25,686,754	

⁽a) Calculated using project descriptions from the limited offering memorandums for the \$10,000,000 Special Assessment Bonds, Series 2019, and the \$4,680,000 Special Assessment Bonds, Series 2022.

Financing Summary:

The intent of the Petitioner is to use a combination of long-term CDD bonds and owners equity to fund construction of all common area infrastructure improvements (the "Improvements") located within the CDD boundaries, which includes both the current assessment area and expansion area (the "expanded CDD area"). If approved, the expanded CDD area will consist of approximately 42 50' single-family detached lots. Such Improvements will directly benefit landowners within the CDD boundaries. There are no plans to issue shortterm CDD bonds, which are CDD bonds repaid solely by the developer. Long-term CDD bonds ("A bonds") are repaid over a period of 30 years via annual assessments levied on the landowners, which at different points in the project's life cycle may be the developer, homebuilder(s) or residents depending on the ownership state of the land at the time of assessment. As part of the limited offering memorandums for the Petitioner's Special Assessment Revenue Bonds, Series 2019 (the "Series 2019 Bonds") and Special Assessment Revenue Bonds, Series 2022 (the "Series 2022 Bonds"), development cost budgets totaling \$18,121,754 were provided and consisted of projected cost estimates for the common or master area of the current CDD footprint. Common area infrastructure costs associated with the expansion area, which is identified as Ridgewood South Phase 2, will increase the construction budget by an estimated \$7,565,000, all of which (according to the financial review submitted with the expansion application) is anticipated to be funded with proceeds from future CDD bond financings. While it is not typical for 100% of development costs to be funded with CDD bond proceeds, it can be accomplished and is likely to occur if the related financial impact on assessment levels is not so tremendous that the marketability of the subject lots is materially adversely affected. In this case, the Petitioner is seeking to expand the existing CDD area by 10.57 acres in order to accommodate an additional 42 50' lots. The costs associated with the required infrastructure expansion can be funded with assessment levels that are consistent with those being levied on the same product located within the current CDD area. (The reviewer has compared the associated assessment levels provided in the earlier petition with those in the current petition for expansion.)

BACKGROUND - Continued:

Further, CDD improvements completed to date have been funded with multiple financial sources. Therefore, it is estimated that at project completion 70.63% of total development costs (as currently budgeted) will have been funded with proceeds from CDD Bond issuances, while 29.37% of costs will have been funded using other sources. If approved, the expanded CDD area will consist of approximately 42 50' single-family detached lots with annual per-lot assessments projected to be between \$1,500 and \$1,600 per lot. Additionally, the District Manager has confirmed that assessment levels of existing assessment payments will not be adversely impacted by the expansion, if approved. This means that an assessed property cannot appear on multiple assessment rolls. A complete CDD financing summary, which reflects financing for the expansion area, follows. A separate financial review specific to the original CDD was provided previously.

Bond Proceeds (equal to the par amount)	\$9,300,000
Projected Uses of Funds Received:	
Construction of Improvements(1)	\$7,565,000
Cost of Issuance	230,000
Debt Service Reserve Fund	712,170
Capitalized Interest	604,000
Underwriter's Discount (2% of Par)	186,000
Contingency	<u>2,330</u>
Total Projected Uses of Bond Proceeds	\$9,300,000

The scope of the County's review excludes making any determination as to which items May be funded with bond proceeds.

Lot Mix and Projected Assessments

The expanded CDD area will consist of approximately 42 50' single-family detached lots. Annual per-lot assessments will vary according to lot size and are projected to range from \$1,500 to \$1,600 per lot.

Proposed Facilities Ownership and Maintenance

<u>Description</u>	Ownership & Maintenance
Stormwater Management	CDD
Utilities	County
Roads	County
Amenities	CDD

The District will be managed by District Supervisors selected by qualified electors of the District. The District landowners control the entity which provides services and levies the funds to pay for these services. In accordance with 190.006, F.S., the residents of the District will begin to assume control of the CDD commencing six years after the initial appointment of the CDD board by the landowners. The County is not involved in the management or financial responsibilities of the District. The applicant has provided the written consent to the expansion of the boundaries of the District by the landowners of the property to be included in the District. A CDD is an independent special-purpose, local government taxing district authorized by Chapter 190, F.S. (Uniform Community Development

BACKGROUND - Continued:

Act of 1980, Section 190.002(1)a F.S.). The Uniform Community Development Act requires a public hearing on the petitioned request. The petition includes the following items required by Section 190.046 F.S. which addresses contraction and expansion of the CDD:

- A metes and bounds description of the external boundaries of the district
- A statement of estimated regulatory costs in accordance with the requirements of s.120.541, F.S.
- The proposed timetable for construction of District services
- The estimated costs of constructing the proposed services for the expansion area and,
- A designation of the future general distribution, location and extent of public and private uses of land proposed for the area within the District boundaries.

The above information was received by Hillsborough County and was made part of the review for the proposed CDD.

Chapter 190, F.S., establishes six criteria that a petition must meet to merit approval for the expansion of a CDD. The six requirements include:

- 1) That all statements contained within the petition have been found to be true and correct.
- 2) That the expansion of the District is not inconsistent with any applicable element or portion of the State Comprehensive Plan or the effective local government comprehensive plan.
- 3) That the land area within the expanded district is of sufficient size, sufficiently compact, and sufficiently contiguous to be developable as one functional, interrelated community.
- 4) That the creation of the expanded District is the best alternative available for delivering the community development services and facilities to the area that will be served by the District.
- 5) That the proposed services and facilities to be provided by the expanded District are not incompatible with the capacity and uses of existing local and regional community development district services and facilities.
- 6) That the area proposed to be included in the expanded District is amenable to separate special district government.

Review Performed by County

No objections to the expansion of the CDD were raised by reviewing agencies. Staff from the Management and Budget department met with representatives of the Petitioner and conducted a financial review of the application to expand the Rhodine Road North CDD. This review evaluated 1) the Applicant's compliance with the requirements of Florida Statutes Chapter 190, 2) the financial capacity of the Petitioner, who will be responsible for the development and operation of the CDD, and 3) the plan of finance for the CDD, including the issuance of bonds to finance eligible infrastructure. This review did not include determining the reasonableness of estimated infrastructure costs or a determination of which project costs are or are not eligible for reimbursement by the CDD and does not guarantee success of the project. Project financials reviewed were based on planned or anticipated performance rather than actual results, and as with any plan or strategy, some amount of risk is inherent and cannot be mitigated away.

Review Performed by the District's Financial Consultant

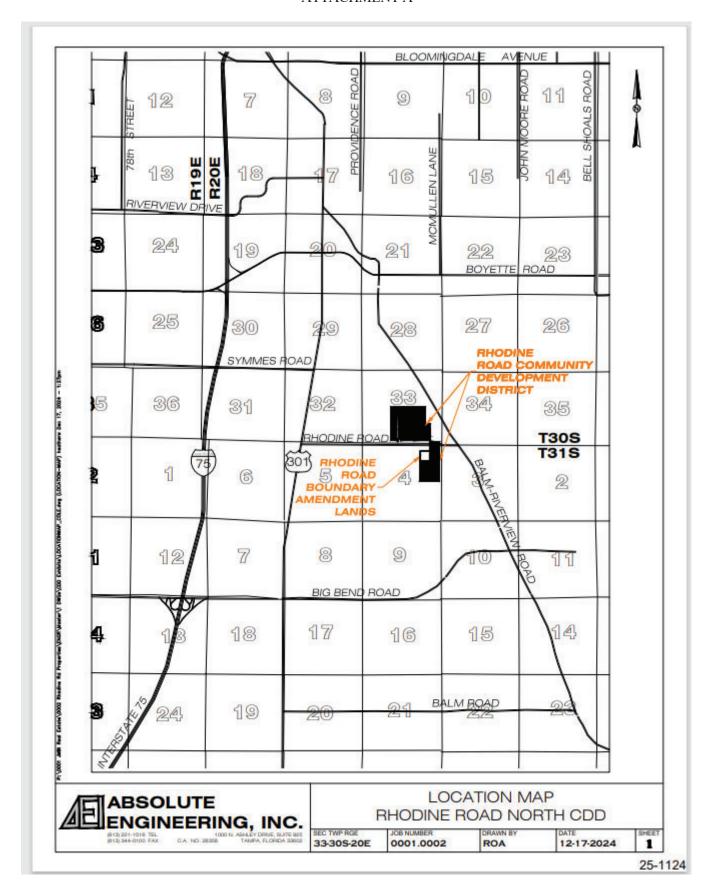
The financial consultant engaged by the Petitioner completed a feasibility study and performed certain other financial analysis in order to evaluate the probability of success of the project. The County reviewed this analysis for reasonableness; however, the fiduciary responsibility for this information lies with the Petitioner and its finance team rather than with the County. The County's financial review is conducted for the purpose of evaluating whether the applicant has met and complied with the requirements of Florida Statute Chapter 190 with regard to the establishment of the CDD.

Role of the Underwriter

It is the underwriters' responsibility to identify investors to purchase the bonds issued by the CDD.

Based on the information contained in this petition and reviews of county departments, staff finds that the petition meets the criteria contained in Chapter 190, F.S., for the expansion of a CDD.

ATTACHMENT A



ATTACHMENT B

CONSENT AND JOINDER OF LANDOWNER TO INCLUSION IN THE RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT

The undersigned is the owner of certain lands more fully described in Exhibit A attached hereto and made a part hereof ("Property").

The undersigned understands and acknowledges that the Rhodine Road North Community Development District (the "District") intends to submit a petition to amend the boundaries of the District in accordance with the provisions of Chapter 190, Florida Statutes, to add the Property within the District thereby expanding the external boundaries of the District.

As the owner of the Property which is intended to be added within the external boundaries of the District, the undersigned understands and acknowledges that pursuant to the provisions of Section 190.046(1)(e), Florida Statutes, the District is required to include the written consent of one hundred percent (100%) of the owners of the lands that are to be added to the District.

The undersigned hereby consents to the inclusion of the Property within the external boundaries of the District and agrees to further execute any documentation necessary or convenient to evidence this consent and joinder during the application process for the amendment of the District's external boundaries.

The undersigned acknowledges that the consent will remain in full force and effect until the District's external boundaries are amended or three years from the date hereof, whichever shall first occur. The undersigned further agrees that it will provide to the next purchaser or successor in interest of all or any portion of the Property a copy of this consent form and obtain, if requested by the District, consent to inclusion of the Property within the boundaries of the District in substantially this form.

The undersigned hereby represents and warrants that it has taken all actions and obtained all consents necessary to duly authorize the execution of this consent and joinder by the person executing this instrument.

[signatures on following page]

Executed this 4 day of March 2025. DOMAIN TIMBERLAKE WITNESSES: MULTISTATE 2 LLC, A DELAWARE LIMITED LIABILITY COMPANY By: D. Joel Adams as Vice President of Clayton Properties Group, Inc., authorized signatory of Domain Timberlake Multistate 2 LLC. Print Name: STATE OF FLORIDA COUNTY OF POIK The foregoing instrument was acknowledged before me by means of physical presence or Online notarization this 14 day of March 2025, by D. Joel Adams, as authorized signatory of DOMAIN TIMBERLAKE MULTISTATE 2 LLC who is personally known to me or who has as identification. produced . [notary seal] Print Name: Brandon Williams

Notary Public, State of Florida

BRANDON WILLIAMS
Notary Public-State of Florida
Commission # HH 603326
My Commission Expires
October 15, 2028

Exhibit A: PROPERTY DESCRIPTION

DESCRIPTION:

A parcel of land being a portion of the Northeast 1/4 of the Northeast 1/4 of Section 4, Township 31 South, Range 20 East, Hillsborough County, Florida, being described as follows:

Commence at the northeast corner of said Section 4; thence North 89°33′19″ West, along the north line of said Section 4, for 663.24 feet to the point of intersection with the east line of the West 1/2 of the Northeast 1/4 of the Northeast 1/4 of said Section 4; thence South 00°29′29″ West, along said east line, for 49.62 feet to the south right—of—way line of Rhodine Road per Official Records Book 8837, Page 1964 of the Public Records of Hillsborough County, Florida; thence continue South 00°29′29″ West, along said line, same being the west boundary line of RIDGEWOOD SOUTH, as recorded in Plat Book 144, Page 19 of the said Public Records of Hillsborough County, for 617.72 feet to the northeast corner of the Southwest 1/4 of the Northeast 1/4 of the Northeast 1/4 of said Section 4 for the POINT OF BEGINNING; thence continue South 00°29′29″ West, along said line, for 694.58 feet to the southeast corner of said Southwest 1/4 of the Northeast 1

Said parcel containing 10.57 acres, more or less.

ATTACHMENT C

ORDINANCE NO. 25-

AN ORDINANCE OF THE BOARD OF COUNTY COMMISSIONERS OF HILLSBOROUGH COUNTY, FLORIDA AMENDING ORDINANCE NUMBER 18-35, WHICH ESTABLISHED THE RHODINE ROAD NORTH COMMUNITY DEVELOPMENT DISTRICT; AS SUCH ORDINANCE WAS PREVIOUSLY AMENDED BY ORDINANCE NUMBER 19-18 AND ORDINANCE NUMBER 21-27; PROVIDING FOR AMENDMENT TO SECTION 3 OF SAID ORDINANCE TO CHANGE THE GEOGRAPHICAL BOUNDARIES OF THE DISTRICT PURSUANT TO SECTION 190.046, FLORIDA STATUTES; PROVIDING FOR FINDINGS OF FACT AND CONCLUSIONS OF LAW; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, on December 11, 2018, the Board of County Commissioners of Hillsborough

County (the "County") pursuant to Section 190.005, Florida Statutes, adopted Ordinance No. 18
35, effective December 12, 2018, which established the Rhodine Road North Community

Development District ("District"); and

WHEREAS, on August 13, 2019, pursuant to Section 190.046, Florida Statutes, the County adopted Ordinance No. 19-18, effective August 15, 2019, amending Ordinance 18-35, expanding the boundaries of the District, which expanded boundaries are described in Exhibit A to Ordinance 19-18; and

WHEREAS, on July 20, 2021, pursuant to Section 190.046, Florida Statutes, the County adopted Ordinance No. 21-27, effective July 21, 2021, further amending Ordinance No. 18-35, as amended by Ordinance No. 19-18, expanding the boundaries of the District, which expanded boundaries are described in Exhibit A to Ordinance No. 21-27 (together with Ordinance No 18-35 and Ordinance No. 19-18, the "Ordinance"); and

WHEREAS, in compliance with the provisions of Section 190.046, Florida Statutes, the Board of Supervisors of the District has filed with the County a Petition to Expand the Boundaries of the Rhodine Road North Community Development District, dated July 7, 2025 (the "Petition"), requesting an amendment to the Ordinance to add approximately 10.57 acres, more or less to the

District, described in <u>Exhibit A</u>, attached hereto, as additional land for which the District is authorized to manage and finance basic public service delivery; and

WHEREAS, the District will continue to constitute a timely, efficient, effective, responsive, and economic method of delivering community development services, in the area described in Exhibit A, which the County is not able to provide at a level and quality needed to service the District, thereby providing a solution to the County's planning, management, and financing needs for the delivery of capital infrastructure therein without overburdening the County and its taxpayers; and

WHEREAS, all interested persons and affected units of general-purpose local government were afforded an opportunity to present oral and written comments on the Petition at a duly noticed public hearing conducted by the County on ______, 2025, pursuant to Section 190.046(1)(b), Florida Statutes; and

WHEREAS, upon consideration of the record established at that duly noticed hearing, the County has considered the record of the public hearing and the statutory factors set forth in Sections 190.005 and 190.046(1)(b), Florida Statutes, in making its determination to grant or deny the Petition; and

WHEREAS, the County, pursuant to the information contained within the Petition and based on an investigation conducted by the County staff and otherwise being fully advised as to the facts and circumstances contained within the request of the District, the County has decided to grant the District's Petition to amend the Ordinance, to accomplish said purpose.

NOW	TH	EREF	ORE,	BE	IT	ORD	AINED	BY	THE	BOAR	D OF
COUN	TY	COM	MISS	ION	ER	S OF	HILLS	SBOF	ROUG	H COU	NTY,
FLORI	DA	, THIS	6000000000	1	DAY	OF		, 20	25 AS	FOLL	OWS:

SECTION 1. FINDINGS OF FACT. The Board of County Commissioners hereby finds and states that:

- (1) The "WHEREAS" clauses stated above are adopted as findings of fact in support of this ordinance;
 - (2) The statements contained in the Petition are true and correct;
- (3) The Petition is complete in that it meets the requirements of Section 190.046(1)(a), Florida Statutes (2025);
- (4) The appropriate County staff have reviewed the Petition of the District on the proposed lands to be included within the District and have advised the County that said Petition is complete and sufficient;
- (5) Expansion of the District boundaries and all land uses and services planned within the District, as amended, are not inconsistent with applicable elements or portions of the adopted State Comprehensive Plan or the County's Comprehensive Plan;
- (6) The area of land to be included within the District is of sufficient size, is sufficiently compact, and is sufficiently contiguous to be developed as one functional, interrelated community;
- (7) The expansion of the District is the best alternative available for delivering community development services and facilities to the area that will be served by the District; and
- (8) The community development services and facilities of the District, as amended, will not be incompatible with the capacity and uses of existing local and regional community development services and facilities; and
- (9) The area that will be served by the District, as amended, is amenable to separate special-district government.

SECTION 2. CONCLUSIONS OF LAW.

- This proceeding is governed by Chapter 190, Florida Statutes;
- 2. The County has jurisdiction pursuant to Chapter 190, Florida Statutes; and
- The granting of the Petition complies with the dictates of Chapter 190, Florida Statutes.

<u>SECTION 3. GEOGRAPHICAL BOUNDARIES.</u> Exhibit A of the Ordinance is hereby replaced in its entirety with the legal description attached and set forth in <u>Exhibit B</u> of this ordinance.

SECTION 4. CONFLICTS. Upon adoption of this ordinance, all provisions of Ordinance No. 18-35, as amended, will continue to be effective except as modified herein.

<u>SECTION 5. SEVERABILITY</u>. If any section, subsection, sentence, clause, provision, or other part of this ordinance is held invalid for any reason, the remainder of this ordinance shall not be affected thereby, but shall remain in full force and effect.

SECTION 6. EFFECTIVE DATE. This ordinance shall be effective immediately upon receipt of acknowledgement that a copy of this ordinance has been filed with the Secretary of State.

STATE OF FLORIDA COUNTY OF HILLSBOROUGH

I VICTOR D. CRIST, Clerk of the Circuit	it Court and Ex-Officio of the Board of County
Commissioners of Hillsborough County, Flor	rida do hereby certify that the above and foregoing is
a true and correct copy of an Ordinance add	opted by the Board of County Commissioners at its
regular meeting of, 2025 as	s the same appears of record in Minute Book
of the Public Records of Hillsborough Coun	ity, Florida.
Witness my hand and official seal this	of, 2025.
	VICTOR D. CRIST, CLERK
	BY:
	Deputy Clerk
	APPROVED BY COUNTY ATTORNEY AS TO FORM AND LEGAL SUFFICIENCY
	BY:
	Christine Beck
	County Attorney

EXHIBIT A- LEGAL DESCRIPTION BOUNDARY AMENDMENT PARCELS

A parcel of land being a portion of the Northeast 1/4 of the Northeast 1/4 of Section 4, Township 31 South, Range 20 East, Hillsborough County, Florida, being described as follows:

Commence at the northeast corner of said Section 4; thence North 89'33'19" West, along the north line of said Section 4, for 663.24 feet to the point of intersection with the east line of the West 1/2 of the Northeast 1/4 of the Northeast 1/4 of said Section 4; thence South 00'29'29" West, along said east line, for 49.62 feet to the south right—of—way line of Rhodine Road per Official Records Book 8837, Page 1964 of the Public Records of Hillsborough County, Florida; thence continue South 00'29'29" West, along said line, same being the west boundary line of RIDGEWOOD SOUTH, as recorded in Plat Book 144, Page 19 of the said Public Records of Hillsborough County, for 617.72 feet to the northeast corner of the Southwest 1/4 of the Northeast 1/4 of the Northeast 1/4 of said Section 4 for the POINT OF BEGINNING; thence continue South 00'29'29" West, along said line, for 694.58 feet to the southeast corner of said Southwest 1/4 of the Northeast 1/4 of Section 4; thence South 89'31'20" East, along the north line of said Southwest 1/4 of Northeast 1/4 of the Northeast 1/4

Said parcel containing 10.57 acres, more or less.

EXHIBIT B- LEGAL DESCRIPTION OF RHODINE ROAD NORTH CDD, AS AMENDED

DESCRIPTION:

PARCEL A

A parcel of land being all of RIDGEWOOD, according to the plat thereof, as recorded in Plat Book 137, Pages 149 through 164 and all of RIDGEWOOD WEST, according to the plat thereof, as recorded in Plat Book 138, Pages 9 through 14 of the public records of Hillsborough County, Florida, lying in Section 33, Township 30 South, Range 20 East, of Hillsborough County, Florida, and being more particularly described as follows:

BEGIN at the Southeast corner of said RIDGEWOOD, run thence along the South and West boundary thereof the following fourteen (14) courses: (1) N.89*33'23"W., a distance of 1001.80 feet; (2) N.00*05'10"E., a distance of 290.86 feet; (3) N.89*38'46"W., a distance of 150.16 feet; (4) S.00*03'16"W., a distance of 290.63 feet; (5) N.89*33'23"W., a distance of 844.02 feet; (5) N.89*48'44"W., a distance of 0.15 feet; (7) N.00*08'40"E., a distance of 755.07 feet; (8) N.89*51'08"W., a distance of 135.55 feet; (9) S.00*09'37"W., a distance of 658.98 feet; (10) S.24*19"41"W., a distance of 105.20 feet; (11) N.89*49"04"W., a distance of 31.51 feet; (12) N.24*59"11"E., a distance of 105.58 feet; (13) N.00*10'37"E., a distance of 1780.95 feet; (14) S.89*58*19"W., a distance of 166.00 feet to a point on the East boundary of said RIDGEWOOD WEST; thence along the East, South and West boundary thereof the following three (3) courses: (1) S.00*10'45"W., a distance of 1876.16 feet; (2) N.89*48'44"W., a distance of 331.49 feet; (3) N.00*12'30"E., a distance of 2268.92 feet to the Northwest corner of said RIDGEWOOD WEST; thence along the North boundary of said RIDGEWOOD WEST and the North boundary of said RIDGEWOOD, N.89*68'19"E., a distance of 661.07 feet to the Northwest corner of the Southeast 14 of said Section 33; thence continue along said North boundary of RIDGEWOOD, N.89*42'42"E., a distance of 165.55 feet to the Northeast corner of said RIDGEWOOD, thence along the East boundary of said RIDGEWOOD the following three (3) courses: (1) S.00*00*10"W., a distance of 1170.50 feet; (2) N.89*49*30"E., a distance of 38.04 feet; (3) S.00*05*08"E., a distance of 1125.70 feet to the Point Of BEGINNING.

Containing 119,370 acres, more or less.

TOGETHER WITH

PARCEL B

A parcel of land being all of RIDGEWOOD SOUTH, according to the plat thereof, as recorded in Plat Book 144, Pages 19 through 28 of the public records of Hillsborough County, Florida and the Southwest 1/4 of the Northeast 1/4 of the Northeast 1/4 of Section 4, Township 31 South, Range 20 East, Hillsborough County, Florida, and being more particularly described as follows:

BEGIN at the Northeast comer of said RIDGEWOOD SOUTH, tun thence along the East and South boundary thereof the following two (2) courses: (1) thence S.00°33°55°W., a distance of 2670.70 feet; (2) N.89°56′09°W., a distance of 1319.33 feet to the Southwest corner of said RIDGEWOOD SOUTH; thence along the West boundary of said RIDGEWOOD WEST and the West boundary of said Southwest 1/4 of the Northeast 1/4 of Section 4, N.00°25′01°E., a distance of 2061.63 feet to the Northwest corner of said Southwest 1/4 of the Northeast 1/4 of the Northeast 1/4 of Section 4; thence along the North boundary thereof, S.69°33'23°E., a distance of 662.96 feet to a point on the West boundary of said RIDGEWOOD SOUTH; thence along said West boundary and the North boundary of said RIDGEWOOD SOUTH the following two (2) courses: (1) N.00°29′51°E., a distance of 617.80 feet; (2) S.89°33'23°E., a distance of 662.96 feet to the POINT OF BEGINNING.

Containing 71.831 acres, more or less.

Total of 191,201 acres.