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and return to:

Amelia Walk Community Development District
Governmental Management Services, Inc.
475 West Town Place, Suite 114
St. Augustine, FL 32092

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**UPDATED DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE
OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY
THE AMELIA WALK COMMUNITY DEVELOPMENT DISTRICT**

**Board of Supervisors and Officers¹
Amelia Walk Community Development District**

Roger Postlethwaite
Chairman

Gregory Matovina
Vice Chairman

Grady Miars
Assistant Secretary

Chris O'Bannon
Assistant Secretary

Vicky Bratvold
Assistant Secretary

Governmental Management Services, Inc.
District Manager
475 West Town Place, Suite 114
St. Augustine, FL 32092
(904) 940-5850

District records are on file at the offices of the District Manager, 475 West Town Place, Suite 114, St. Augustine, Florida 32092. District records are available for public inspection upon request during normal business hours.

¹ This list reflects the composition of the Board of Supervisors and Officers as of October 1, 2013. For a current list, please call the District Manager.

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Introduction

On behalf of the Board of Supervisors of the Amelia Walk Community Development District (“District”), the following information is provided to give you a description of the District’s services, the assessments that have been levied within the District to pay for certain community infrastructure and the manner in which the District is operated. The District is a unit of special purpose local government created pursuant to and existing under the provisions of Chapter 190, Florida Statutes. Unlike city and county governments, the District has only certain limited powers and responsibilities. These powers and responsibilities include, for example, to provide for and/or maintain certain water and sewer facilities and water management and drainage control facilities.

Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. The law specifically provides that this information shall be made available to all persons currently residing within the District and to all prospective District residents. The following information, describing the District and the assessments, fees and charges that are anticipated to be levied within the District to pay for certain community infrastructure, is provided to fulfill this statutory requirement.

The District is here to serve the needs of the community and we encourage your participation in District activities.

What is the District and how is it governed?

The District is an independent special taxing district, created pursuant to and existing under the provisions of Chapter 190, Florida Statutes, and established by Ordinance No. 2005-81, enacted by the Nassau County Board of County Commissioners on December 22, 2005. The District currently encompasses approximately 563 acres of land located entirely within the jurisdictional boundaries of Nassau County, Florida. As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction.

The District is governed by a five-member Board of Supervisors, the members of which must be residents of the State of Florida and citizens of the United States. Within ninety (90) days of appointment of the initial board, members were elected on an at-large basis by the owners of property within the District, each landowner being entitled to one vote for each acre of land with fractions thereof rounded upward to the nearest whole number. Thereafter, elections are held every two (2) years in November. Commencing six (6) years after the initial appointment of Supervisors and when the District attains a minimum of two hundred and fifty (250) qualified electors, the positions of two board members whose terms are expiring shall be filled by qualified electors of the District. The remaining board member whose term is expiring shall be selected by the landowners and is not required to be a qualified elector. Thereafter, as terms expire, board members shall be qualified electors elected by qualified electors of the

District. A "qualified elector" in this instance is any person at least eighteen (18) years of age who is a citizen of the United States, a legal resident of Florida and of the District, and who is also registered with the Supervisor of Elections to vote in Nassau County. Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, it shall, prior to the exercise of such power, call an election at which all members of the Board shall be elected by qualified electors of the District.

Board meetings are noticed in the local newspaper and are conducted in a public forum in which public participation is permitted. Consistent with Florida's public records laws, the records of the District are available for public inspection during normal business hours. Elected members of the Board are similarly bound by the State's open meetings law and are subject to the same disclosure requirements as other elected officials under the State's ethics laws.

What infrastructure improvements does the District provide and how are the improvements paid for?

The District currently consists of approximately 563 acres of land located near Yulee / Fernandina Beach near the intersection of Amelia Concourse Boulevard and Amelia National Parkway and 6 miles east of Interstate 95. The legal description of the lands encompassed within the District is attached hereto as **Exhibit A**. Current development plans for the District include construction of 749 dwelling units. The public infrastructure necessary to support the development program within the development includes, but is not limited to, onsite road improvements, offsite road improvements, utility construction, storm drainage facilities, construction of the community recreation facilities, entrance features, landscaping, and buffering. Each of these infrastructure improvements is consistent with the Nassau County Land Use and Comprehensive Plans and is more fully detailed below. These improvements have been funded by the District's sale of capital improvement revenue bonds (discussed below).

On or about June 26, 2006, the District issued \$9,785,000 Amelia Walk Community Development District (Nassau County, Florida) Special Assessment Bonds, Series 2006A ("Series 2006A Bonds") and \$10,145,000 Amelia Walk Community Development District (Nassau County, Florida) Special Assessment Bonds, Series 2006B ("Series 2006B Bonds") (collectively the "Series 2006 Bonds") for the purpose of: (1) financing the cost of acquiring, constructing, and equipping certain infrastructure improvements (described below); (2) paying certain costs associated with the issuance of the Series 2006 Bonds; (3) making a deposit into the subaccounts in the Series 2006 Reserve Account for the benefit of each of the Series 2006 Bonds; and (4) paying a portion of the interest to become due on the Series 2006 Bonds.

In April of 2013, the District restructured the outstanding Series 2006A Bonds. The District trifurcated the existing Series 2006A Bonds into three (3) new series of bonds, the Amelia Walk Community Development District Special Assessment Bonds, Series 2012A-1, Amelia Walk Community Development District Special Assessment Bonds, Series 2012A-2, and the Amelia Walk Community Development District Special Assessment Bonds, Series 2012A-3 (collectively, the "Series 2012 Bonds"). The Series 2012 Bonds were issued to refund and redeem all outstanding principal of the Series 2006A Bonds in order to restructure the bonds to

more properly align with revised development plans. The annual debt service assessments associated with the Series 2012A Bonds remain the same as the annual debt service assessments associated with the Series 2006A Bonds.

District Infrastructure Improvements

To plan the infrastructure improvements necessary for the District, the District adopted an Engineer's Report, as supplemented and amended, which details the District's proposed infrastructure improvements including, but not limited to, onsite road improvements, offsite road improvements, utility construction, storm drainage facilities, construction of the community recreation facilities, entrance features, landscaping, and buffering, each of which is described more fully below. Copies of the Engineer's Report are available for review in the District's public records.

Transportation Improvements

Primary vehicular access to the District has been provided from the Amelia Concourse with the construction of Grand Walk Boulevard providing a two-lane, unloaded access road with a median at the entrance. Secondary vehicular access to the District has been provided with the construction of a two-lane, unloaded access connector road. In addition, the District funded a portion of the costs to construct the Amelia Concourse roadway which provides access to the District. Transportation improvements are complete for Phase I and partially complete for Phase II lands.

Utility Improvements

The District lies within the unincorporated area of Nassau County and JEA provides both potable water and wastewater service. The District connected to the existing JEA water main in the Amelia Concourse right-of-way with water supplied by the Nassau Water Treatment Facility. The potable water distribution systems consist of 12", 10", 8", 6", and 4" water mains with appurtenant water valves and fire hydrants. As for wastewater service, the District's onsite sanitary sewer system consists of 8" and 10" gravity sewer lines with appurtenant manholes and two pumping stations. Utility improvements are complete for Phase I and partially complete for Phase II lands.

Stormwater Management Improvements

The stormwater collection and overflow systems are a combination of curb inlets, pipe culverts, control structures, and open waterways. The stormwater management system has been designed in accordance with Nassau County and St. Johns River Water Management District criteria. Stormwater management improvements are complete for Phase I and partially complete for Phase II lands.

Recreation Facility Improvements

The recreation area is an 8.68 acre site located within the District. The recreation area consists of a clubhouse, swimming pool, parking lot, playground, open playfield, and tennis courts. The recreation facility improvements are complete and are owned and operated by the District.

Landscaping Improvements

The District includes signage and landscape features at the entrance of the District at the intersection of Grand Walk Boulevard and Amelia Concourse. In addition, minor entrance features have been erected at each access point to the neighborhoods in the District along Grand Walk Boulevard. Grand Walk Boulevard is heavily landscaped on both sides of the roadway.

Assessments, Fees, and Charges

The costs of acquisition or construction of a portion of these infrastructure improvements have been financed by the District through the sale of its Special Assessment Bonds, Series 2006A, in the amount of \$9,785,000 and Series 2006B, in the amount of \$10,145,000 (together the "Series 2006 Bonds"). As noted above, the Series 2006A Bonds were refunded with the District's issuance of the Series 2012 Bonds. The annual debt service payments, including interest due thereon, for each Series of Bonds are payable solely from and secured by the levy of non-ad valorem or special assessments against lands within the District which benefit from the construction, acquisition, establishment and operation of the District's improvements. The annual debt service obligations of the District which must be defrayed by annual assessments upon each parcel of land or platted lot will depend upon the type of property purchased. Provided below is information related to annual assessment levels for each of the Series of Bonds. Interested persons are encouraged to contact the District Manager for information regarding special assessments on a particular lot or parcel of lands. A copy of the District's assessment methodology and assessment roll are available for review in the District's public records.

The current maximum annual debt assessment for the Series 2012A Bonds for single family residential lots are as follows:

Product Type	Maximum Annual Assessment Level
Single Family Residential – 2012A-1	\$959.76
Single Family Residential – 2012A-2	\$908.65
Single Family Residential – 2012A-3	\$908.65

Note: The maximum annual assessments level amounts have been grossed up to include 2% for collection costs from Nassau County and a 4% maximum discount for early payment as authorized by law.

The current amortization schedule for the debt assessment for the Series 2006B Bonds is as follows:

Installment	Principal Due	Interest Calculation	Prepayment	Principal Amount	Principal Balance Remaining
1	2/1/07	(263,770.00)			10,145,000.00
	5/1/07				10,145,000.00
	8/1/07				10,145,000.00
2	11/1/07	(263,770.00)			10,145,000.00
	2/1/08		(105,000.00)		10,040,000.00
3	5/1/08	(261,040.00)	(225,000.00)		9,815,000.00
	8/1/08		(145,000.00)		9,670,000.00
4	11/1/08	(251,420.00)	(75,000.00)		9,595,000.00
	2/1/09		(295,000.00)		9,300,000.00
5	5/1/09	(241,800.00)	(215,000.00)		9,085,000.00
	8/1/09		(215,000.00)		8,870,000.00
6	11/1/09	(230,620.00)	(110,000.00)		8,760,000.00
	2/1/10		(175,000.00)		8,585,000.00
7	5/1/10	(223,210.00)	(70,000.00)		8,515,000.00
	8/1/10		(320,000.00)		8,195,000.00
8	11/1/10	(213,070.00)	(425,000.00)		7,770,000.00
	2/1/11				7,770,000.00
9	5/1/11	(202,020.00)			7,770,000.00
	8/1/11				7,770,000.00
10	11/1/11	(202,020.00)			7,770,000.00
	2/1/12				7,770,000.00
11	5/1/12	(202,020.00)			7,770,000.00
	8/1/12				7,770,000.00
12	11/1/12	(202,020.00)			7,770,000.00

	2/1/13				7,770,000.00
13	5/1/13	(202,020.00)			7,770,000.00
	8/1/13				7,770,000.00
14	11/1/13	(202,020.00)			7,770,000.00
	2/1/14				7,770,000.00
15	5/1/14	(202,020.00)		(9,085,000.00)	(1,315,000.00)

The maximum annual assessment amounts indicated in the table above for years 2006-2013 are interest-only payments. In 2014, there will be a final debt service payment consisting of principal and interest in the maximum aggregate amount of \$7,770,000.00. This final principal and interest payment ultimately may be reduced to reflect any prepayments and will be apportioned as provided in the District's adopted Assessment Methodology for the Series 2006B Bonds.

The above paragraph assumes that the debt associated with the Series 2006B Bonds is carried through to maturity in the year 2014. The entire amount of the Series 2006B debt, principal and interest, may be paid in full prior to maturity in accordance with the financing documents. Prospective purchasers of land subject to the Series 2006B Assessments are encouraged to contact the District Manager to determine the actual amount, if any, of Series 2006B debt remaining on any particular lot or parcel of land prior to purchase.

Note: The maximum annual assessment levels for the Series 2006B Bonds do not include the cost of collection or early payment discount. The above amounts may be grossed up to include 2% for collection costs and a 4% maximum discount for early payment as authorized by law should the District deem it necessary to collect the Series 2006B Assessments utilizing the Uniform Method of Collection authorized by Section 197.3632, Florida Statutes, described below.

The amounts described above exclude any operations and maintenance assessments ("O&M Assessments") which are determined and calculated annually by the District's Board of Supervisors and are levied against all benefitted lands in the District.

A detailed description of all costs and allocations which result in the formulation of assessments, fees and charges is available for public inspection upon request.

The District may undertake the construction, acquisition, or installation of other future improvements and facilities, which may be financed by bonds, notes or other methods authorized by Chapter 190, Florida Statutes.

Method of Collection

The District's special and maintenance assessments may appear on that portion of the annual real estate tax bill entitled "non-ad valorem assessments," and will be collected by the county tax collector in the same manner as county ad valorem taxes. Each property owner must

pay both ad valorem and non-ad valorem assessments at the same time. Property owners will, however, be entitled to the same discounts as provided for ad valorem taxes. As with any tax bill, if all taxes and assessments due are not paid within the prescribed time limit, the tax collector is required to sell tax certificates which, if not timely redeemed, may result in the loss of title to the property. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

This description of the District's operation, services and financing structure is intended to provide assistance to landowners and purchasers concerning the important role that the District plays in providing infrastructure improvements essential to the development of new communities. If you have questions or would simply like additional information about the District, please write to District Manager, 475 West Town Place, Suite 114, St. Augustine, Florida 32092, or call (904) 940-5850.

IN WITNESS WHEREOF, this Updated Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken has been executed as of the 16th day of OCTOBER, 2013, and recorded in the Official Records of Nassau County, Florida.

AMELIA WALK COMMUNITY DEVELOPMENT DISTRICT

By: _____
Chairman

Mailee W. Simmons
Witness

Alice Wright
Witness

Mailee W. Simmons
Print Name

Alice Wright
Print Name

STATE OF FLORIDA
COUNTY OF DUNN

The foregoing instrument was acknowledged before me this 16th day of October, 2013, by Roger Postlethwaite, Chairman of the Amelia Walk Community Development District, who is personally known to me or who has produced _____ as identification, and did [] or did not [X] take the oath.

Linda M. Landwirth
Notary Public, State of Florida
Print Name: LINDA M. LANDWIRTH
Commission No.: EE844934
My Commission Expires: 12/29/2016

EXHIBIT A: Legal Description

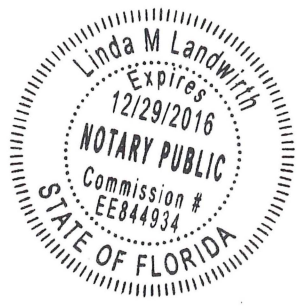


Exhibit A

METES & BOUNDS DESCRIPTION

AMELIA WALK COMMUNITY DEVELOPMENT DISTRICT

SEPTEMBER 12, 2005

ALL THAT CERTAIN TRACT OR PARCEL OF LAND BEING A PORTION OF SECTIONS 13, 24 AND 40, TOWNSHIP 2 NORTH, RANGE 27 EAST, NASSAU COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF BEGINNING COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 24 AND RUN SOUTH 88°-27'-11" WEST ALONG THE SOUTHERLY LINE OF SAID SECTION 24, A DISTANCE OF 2138 FEET, MORE OR LESS, TO A POINT ON THE NORTHEASTERLY EDGE OF MARSH OF LOFTON CREEK; RUN THENCE IN GENERALLY A NORTHWESTERLY DIRECTION ALONG THE MEANDERING OF SAID NORTHEASTERLY EDGE OF MARSH OF LOFTON CREEK, THE SAME BEING THE SOUTHWESTERLY LINE OF LANDS NOW OR FORMERLY OF RAYLAND, LLC (ACCORDING TO DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 579, PAGE 407), A DISTANCE OF 5,475 FEET, MORE OR LESS, TO A POINT THAT BEARS NORTH 18°-00'-00" EAST, A DISTANCE OF 40 FEET, MORE OR LESS, FROM A 1/2 INCH PIPE FOUND; RUN THENCE NORTH 18°-00'-00" EAST TO AND ALONG THE EASTERLY LINE OF LANDS NOW OR FORMERLY OF NORTH HAMPTON, LLC (ACCORDING TO DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 901, PAGE 1965), A DISTANCE OF ±1004 FEET, MORE OR LESS, TO A POINT; RUN THENCE NORTH 40°-00'-00" EAST ALONG THE SOUTHEASTERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 1650.02 FEET TO A POINT; RUN THENCE NORTH 15°-00'-12" EAST, ALONG THE EASTERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 1460.22 FEET TO A POINT; RUN THENCE NORTH 28°-01'-01" WEST ALONG THE NORTHEASTERLY LINE OF LAST MENTIONED LANDS, A DISTANCE OF 2470.97 FEET TO A POINT; RUN THENCE NORTH 83°-57'-58" EAST, TO AND ALONG THE NORTHERLY LINE OF AFOREMENTIONED SECTION 13, THE SAME BEING THE SOUTHERLY LINE OF AFOREMENTIONED SECTION 40, A DISTANCE OF 1388.49 FEET TO A POINT; A DISTANCE OF 1,388.49 FEET TO A POINT LYING ON A NONTANGENT CURVE; RUN THENCE IN A NORTHEASTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 500.00 FEET, A CHORD DISTANCE OF 696.15 FEET TO A POINT OF TANGENCY OF SAID CURVE, THE BEARING OF THE AFOREMENTIONED CHORD BEING NORTH 43°-53'-16" EAST; RUN THENCE NORTH 88°-00'-26" EAST, A DISTANCE OF 511.98 FEET TO A POINT OF CURVATURE; RUN THENCE IN A NORTHEASTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE TO THE NORTHWEST AND HAVING A RADIUS OF 25.00 FEET, A CHORD DISTANCE OF 35.36 FEET TO THE POINT OF TANGENCY OF SAID CURVE, SAID POINT LYING ON THE WESTERLY RIGHT-OF-WAY LINE OF AMELIA CONCOURSE (A 150.00 FOOT RIGHT-OF-WAY ACCORDING TO DEED RECORDED IN OFFICIAL RECORDS BOOK 1200, PAGE 1939, PUBLIC RECORDS OF SAID COUNTY), THE BEARING OF THE AFOREMENTIONED CHORD BEING NORTH 43°-00'-13" EAST; RUN THENCE SOUTH 02°-00'-00" EAST, ALONG LAST MENTIONED WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 200.00 FEET TO A POINT; RUN THENCE IN A NORTHWESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 25.00 FEET, A CHORD DISTANCE OF 35.35 FEET, TO A POINT OF TANGENCY OF SAID CURVE, THE BEARING OF THE AFOREMENTIONED CHORD BEING NORTH 46°-59'-47" WEST; RUN THENCE SOUTH 88°-00'-26" WEST, A DISTANCE OF 536.63 FEET TO A POINT OF CURVATURE; RUN THENCE IN A SOUTHWESTERLY

DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE TO THE SOUTHEAST AND HAVING A RADIUS OF 400.00 FEET, A CHORD DISTANCE OF 596.12 FEET TO THE POINT OF TANGENCY OF SAID CURVE, THE BEARING OF THE AFOREMENTIONED CHORD BEING SOUTH 39°-50'-09" WEST; RUN THENCE SOUTH 08°-20'-09" EAST, A DISTANCE OF 904.85 FEET TO A POINT OF CURVATURE; RUN THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE TO THE EAST AND HAVING A RADIUS OF 465.00 FEET, A CHORD DISTANCE OF 210.17 FEET TO A POINT, THE BEARING OF THE AFOREMENTIONED CHORD BEING SOUTH 21°-23'-48" EAST; RUN THENCE NORTH 55°-32'-33" EAST, A DISTANCE OF 935.76 FEET TO A POINT LYING ON THE AFOREMENTIONED WESTERLY RIGHT-OF-WAY LINE OF AMELIA CONCOURSE; RUN THENCE SOUTH 02°-00'-00" EAST, ALONG LAST MENTIONED WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 187.17 FEET TO A POINT OF CURVATURE; RUN THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE IN LAST MENTIONED WESTERLY LINE, SAID CURVE BEING CONCAVE TO THE EAST AND HAVING A RADIUS OF 1104.93 FEET, A CHORD DISTANCE OF 415.86 FEET TO A POINT ON THE EASTERLY LINE OF AFOREMENTIONED SECTION 13, THE BEARING OF THE AFOREMENTIONED CHORD BEING SOUTH 12°-50'-48" EAST; RUN THENCE SOUTH 01°-14'-16" EAST ALONG LAST MENTIONED SECTION LINE, A DISTANCE OF 3420.44 FEET TO THE NORTHEAST CORNER OF AFOREMENTIONED SECTION 24; RUN THENCE SOUTH 01°-33'-59" EAST ALONG THE EASTERLY LINE OF SAID SECTION 24, A DISTANCE OF 5320.31 FEET TO SOUTHEAST CORNER THEREOF AND THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 563 ACRES, MORE OR LESS, AND IS SUBJECT TO ANY EASEMENTS OF RECORD THAT LIE WITHIN.