

This space reserved for use by the Clerk of
the Circuit Court

**This Instrument Prepared by
and return to:**

**Ridgewood Trails Community Development District
c/o Governmental Management Services, LLC
14785-4 St. Augustine Road
Jacksonville, Florida 32258**

**DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE
OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY
THE RIDGEWOOD TRAILS COMMUNITY DEVELOPMENT DISTRICT**

**Board of Supervisors¹
Ridgewood Trails Community Development District**

**Ryan Rusnak
Chairman**

**Jon Mott
Assistant Secretary**

**Robert Rider
Assistant Secretary**

**Bill Kennedy
Assistant Secretary**

**Governmental Management Services, L.L.C.
District Manager
14785-4 St. Augustine Road
Jacksonville, Florida 32258
Ph: (904) 288-9130**

District records are on file at the offices of Governmental Management Services, L.L.C. and are available for public inspection upon request during normal business hours.

¹ This list reflects the composition of the Board of Supervisors as of August 2, 2007.

TABLE OF CONTENTS

Introduction3

What is the District and how is it governed?.....4

**What infrastructure improvements does the District provide
and how are the improvements paid for? 4**

Water, Sewer and Re-use Facilities..... 5

Stormwater Management Facilities5

Entry Feature, Signage and Landscaping6

Transportation Improvements6

Recreational Improvements6

Neighborhood Infrastructure Improvements7

Assessments, Fees and Charges 8

Method of Collection..... 9

RIDGEWOOD TRAILS COMMUNITY DEVELOPMENT DISTRICT

Introduction

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 is provided to give you a description of the Ridgewood Trails Community Development District's ("District") services and facilities and the assessments that are expected to be 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 finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain systems, facilities, and basic infrastructure improvements such as water, sewer and reuse facilities, stormwater management facilities, entry feature, signage and landscaping, transportation improvements, recreational improvements, neighborhood infrastructure, and other infrastructure improvements.

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. The District encompasses approximately 422 acres of land located entirely within the jurisdictional boundaries of Clay County, Florida. The legal description of the lands encompassed within the District is attached hereto as **Exhibit "A."** 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 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. Elections are then held every two years in November. Commencing six years after the initial appointment of Supervisors and when the District attains a minimum of two hundred and fifty (250) qualified electors, Supervisors whose terms are expiring will begin to be elected by qualified electors of the 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 Clay 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 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 maintain and how are the improvements paid for?

The public infrastructure necessary to support the District's development program includes, but is not limited to: water, sewer and reuse facilities, stormwater management facilities, entry feature, signage and landscaping, transportation improvements, recreational improvements, neighborhood infrastructure, and other public infrastructure. Each of these infrastructure improvements is more fully detailed below.

To plan the infrastructure improvements necessary for the District, the District adopted an Engineer's Report dated June 13, 2007 (the "Engineer's Report"), which details all of the

improvements contemplated for the completion of the infrastructure of the District. Copies of the Engineer's Report are available for review in the District's public records.

These public infrastructure improvements will be funded in part by the District's sale of bonds. On February 7, 2006, the Circuit Court of the Fourth Judicial Circuit of the State of Florida, in and for Clay County, Florida, entered a Final Judgment validating the District's ability to issue an aggregate principal amount not to exceed \$37,000,000 in Capital Improvement Revenue Bonds for infrastructure needs of the District. On June 14, 2007, the District issued its first series of bonds for purposes of financing construction and acquisition costs of infrastructure improvements. On that date, the District issued its Ridgewood Trails Community Development District, Capital Improvement Revenue Bonds, Series 2007A, in the amount of \$8,305,000 and Ridgewood Trails Community Development District, Capital Improvement Revenue Bonds, Series 2007B, in the amount of \$2,950,000 (collectively the "Series 2007 Bonds"). Proceeds of the Series 2007 Bonds have been and will be used to finance a portion of the cost of the acquisition, construction, installation and equipping of the infrastructure and improvements.

Water, Sewer and Re-use Facilities

The proposed potable water system improvement consists of the water main distribution facilities required to service the District, as required by the Clay County Utility Authority (CCUA). The proposed sanitary sewer system improvement consists of the lift stations and force main facilities required to serve the District. The proposed reuse improvement systems consists of the reuse main distribution facilities required to service the District, as required by the Clay County Utility Authority.

Off-site improvements are required by CCUA to bring water, sewer and reuse facilities to the CDD boundary. CCUA will require the design and construction of a water main and reuse main along Allie Murray Road or some other similar route to serve the Ridgewood Trails CDD.

Water, sewer and reuse facilities will be dedicated to CCUA. CCUA will maintain the water, sewer and reuse infrastructure improvements upon taking ownership.

Stormwater Management Facilities

The Stormwater Management Facilities provide stormwater treatment and flood control measures for all property within the District. The proposed stormwater management improvements consist of the treatment ponds and control structures required to serve the District in accordance with St. Johns River Water Management District permits. A portion of this improvement has been completed by others and the improvements will be donated to the District for its use.

Stormwater infrastructure improvements will be dedicated to Clay County. Clay County will maintain the stormwater system within the right-of-way upon acceptance. The CDD will maintain the stormwater infrastructure outside of road rights-of-way.

Entry Features, Landscaping and Signage

The proposed entry features, landscaping and signage improvements consist of entry monumentation and signage at the development and neighborhood entrances and include landscaping at each entrance. The CDD will maintain the entry features, landscaping and signage.

Transportation Improvements

The Ridgewood Trails Community Development District presently intends to finance, design and construct certain master transportation facilities within and adjacent to the District boundaries. The primary internal roadway systems will be owned and maintained by Clay County upon completion of construction. These will be designed and constructed by County standards.

A description of each transportation improvement is as follows:

2 Lane Collector (From Blanding Boulevard): The 1.0± mile improvement of entrance collector road connects the neighborhoods to Blanding Boulevard (SR 21). The cost estimates in the District Improvement Plan include design, permitting and construction costs for this two-lane roadway.

Intersection Improvements: The proposed 0.62± mile improvements (two (2) separate improvements: 0.27± mile & 0.35± mile) to Long Bay Road consists of a two-lane curb and gutter section which transitions to 3 and 4 lane sections for turning movements, then returning to the 2 lane section.

Transportation improvements have been required by Clay County Development Review Committee (DRC), the Brannan Field Road Master Development Plan Criteria and the Florida Department of Transportation.

Recreational Improvements

The Ridgewood Trails Community Development District presently intends to finance, design and construct recreational facilities within the District boundaries. The first improvement consists of an amenity center which includes a multi-use recreational facility. The second improvement consists of neighborhood parks located at various locations throughout the District.

Amenity Center: The Amenity Center is located within Parcel B of the Ridgewood Trails CDD. The basic components of this facility may include:

- Clubhouse
- Basketball Courts
- Volleyball Courts
- Tennis Courts

- Fitness Center
- Bathrooms and Locker Area
- Family Pool and Water Park
- Playground Equipment
- Picnic Tables
- Parking
- Landscaping and Lighting
- Athletic Fields

Neighborhood Parks: The District currently proposes additional recreational improvements to serve the District consisting of small neighborhood parks located throughout the District. These improvements may include the following:

- Picnic Tables
- Playground Equipment
- Pavilion
- Landscaping
- Hardscaping

Neighborhood Infrastructure Improvements

The District presently intends to finance certain infrastructure improvements for certain neighborhoods within the District's boundaries. The improvements include complete construction of the basic infrastructure for each neighborhood including but not limited to: limited clearing and grubbing; limited earthwork; water, sewer & re-use utilities; internal roadways; grassing and sodding; entry features, signage and landscaping; and street lighting.

The internal roadways will provide access throughout the residential area of the District and will be constructed to County standards. Upon completion of the improvements, the District expects to convey the roads to Clay County. The cost estimate in the District Improvement Plan includes design, permitting, and construction costs for a network of two-lane roadways providing access to each residence.

The proposed water distribution improvements consist of the main underground transmission system required to serve the District, as required by CCUA and the Florida Department of Environmental Protection (FDEP). The proposed sanitary sewer collection improvement consists of the manhole and gravity sewer mains required to serve the District. These systems, designed according to CCUA and FDEP standards, will be owned and maintained by CCUA upon completion of construction.

Assessments, Fees and Charges

The bonds, and the interest due thereon, are to be payable solely from and secured by the levy of non-ad valorem or special assessments against lands within the District that benefit from the construction, acquisition, establishment and operation of the District’s improvements. The District’s Series 2007A Bond debt will be initially allocated to all assessable acres in the District on an equal acreage basis and reallocated when lands are platted. The Series 2007A assessments on platted lots are expected to be billed in the same manner as are county ad valorem taxes. The current annual debt assessment for the Series 2007A Bonds for a platted lot is as follows:

Debt Service Series 2007A

Product Type	Maximum Annual Assessment Level
Lot Size 50'	\$781
Lot Size 60'	\$820
Lot Size 70'	\$1,071

Note that the maximum annual assessment level figures are grossed up to include 2% collection costs and a 4% maximum discount authorized by law.

The District’s 2007B Bond debt will be initially allocated to the assessable acres in Phase I on an equal acreage basis. Only lands and lots within Phase I are subject to 2007B Assessments. The District’s 2007B Bond debt is scheduled to be paid by the Developer or Homebuilder prior to the sale to a homeowner. The paydown amounts for a platted lot within Phase I are as follows:

Series 2007B Debt (Phase I)

Product Type	Par Debt Allocation Paydown Per Unit
Lot Size 50'	\$17,971
Lot Size 60'	\$21,767

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 that are authorized by Chapter 190, Florida Statutes.

Additional operations and maintenance assessments may be determined and calculated annually by the District’s Board of Supervisors against all benefited lands in the District. These assessments on platted lots will also be collected in the same manner as county ad valorem taxes and are expected to be collected beginning in 2008.

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.

Method of Collection

The District's debt 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 that, if not timely redeemed, may result in the loss of title to the property. The District may also elect to collect assessments directly.

This description of the Ridgewood Trails Community Development 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 this new community. If you have any questions or would simply like additional information about the District, please write to: District Manager, Ridgewood Trails Community Development District, 14785-4 St. Augustine Road, Jacksonville, Florida 32258 or by phone at (904) 288-9130.

[THIS SPACE INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, this Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken has been executed as of the 24 day of August, 2007, and recorded in the Official Records of Clay County, Florida.

RIDGEWOOD TRAILS COMMUNITY DEVELOPMENT DISTRICT

By: [Signature]
Chairman

[Signature]
Witness

Nandra R. Ramnarine
Print Name

[Signature]
Witness

Jeremy Sadoff
Print Name

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 24th day of AUGUST, 2007, by RYAN J. RUSNAK, Chairman of the Ridgewood Trails Community Development District, who is personally known to me or who has produced _____ as identification, and did [] or did not [] take the oath.

[Signature]
Notary Public, State of Florida

Print Name: Nandra R. Ramnarine
Commission No.: _____
My Commission Expires: _____

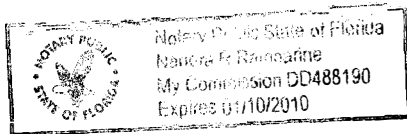


EXHIBIT A: Legal Description of the District

EXHIBIT A

PARCEL 1

A part of Section 36, Township 4 South, Range 24 East, together with a part of Sections 1 and 37, Township 5 South, Range 24 East, Clay County, Florida, and being more particularly described as follows: COMMENCE at the Northwest corner of said Section 1, the same being the Southwest corner of said Section 36; thence North 89°38'45" East, along the division line between said Section 1 and Section 36, a distance of 40.00 feet to the East right of way line of Long Bay Road and/or County Road No. C-220-A (formerly State Road No. S-220-A as now established) for a POINT OF BEGINNING; thence North 00°26'11" West, along said East right of way line, 145.19 feet; thence North 75°14'25" East, along the Northerly line of a 100 foot Right of Way Easement to Clay Electric Cooperative, as recorded in Deed Book 108, Page 385, of said County, 645.05 feet; thence along the boundaries of Long Bay Acres as recorded in Plat Book 14, Pages 20 and 21, of the Public Records of said County and a Southerly projection thereof the following eight (8) courses: (1) North 00°34'33" West, 362.20 feet; (2) North 61°36'10" West, 314.77 feet; (3) North 00°26'18" West, 750.04 feet; (4) North 53°09'49" East, 51.11 feet; (5) North 36°50'11" West, 139.68 feet; (6) Northwesterly along and around a curve to the left, concave Southwesterly, having a radius of 120.00 feet, an arc distance of 112.26 feet to the Point of Tangency of said curve, said arc being subtended by a chord bearing and distance of North 63°38'11" West, 108.21 feet; (7) South 89°33'49" West, 180.00 feet; (8) Southwesterly and around a curve to the left, concave Southeasterly, having a radius of 30.00 feet, an arc distance of 47.12 feet to the Point of Tangency of said curve, said arc being subtended by a chord bearing and distance of South 44°33'49" West, 42.43 feet; thence North 00°25'27" West, along the aforementioned East right of way line of County Road No. C-220-A, a distance of 120.00 feet; thence along the boundaries of Long Bay Acres, the following five (5) courses: (1) Southeasterly along and around a curve to the left, concave Northeasterly, having a radius of 30.00 feet, an arc distance of 47.12 feet to the Point of Tangency of said curve, said arc being subtended by a chord bearing and distance of North 45°36'11" East, 42.43 feet; (2) North 89°33'49" East, 180.00 feet; (3) Southeasterly along and around a curve to the right, concave Southwesterly, having a radius of 180.00 feet, an arc distance of 101.47 feet, said arc being subtended by a chord bearing and distance of South 74°17'11" East, 100.14 feet; (4) North 31°51'49" East, 677.06 feet; (5) North 37°10'11" West, 381.41 feet; thence North 89°30'46" East, along the North line of the South 1/2 of Section 36, a distance of 3480.88 feet; thence South 01°10'26" East, along the West line of the North 1/2 of the Northeast 1/4 of the Southeast 1/4 of said Section 36, a distance of 669.90 feet to the Southwest corner thereof; thence North 89°31'10" East, along the South line of said North 1/2 of the Northeast 1/4 of the Southeast 1/4, a distance of 1290.52 feet to a point situate South 89°31'10" West, 33.00 feet from the Southeast corner of said North 1/2 of the Northeast 1/4 of the Southeast 1/4; thence South 01°25'12" East, parallel to and 33 feet Westerly of when measured at right angles to the East line of said Section 36, a distance of 627.14 feet to the Southerly line of said aforementioned 100 foot Clay Electric Cooperative Right of Way; thence South 75°14'25" West, along said last mentioned line,

2504.94 feet; thence South 61°24'39" East, 681.60 feet; thence South 24°07'34" East, 350.96 feet; thence South 00°00'00" West, 263.82 feet; thence South 47°59'32" West, 780.67 feet; thence Southerly around and along the arc of a curve concave Westerly and having a radius of 434.91 feet, a distance of 181.19 feet, said arc being subtended by a chord bearing and distance of South 25°22'28" East, 179.88 feet to the point of tangency of said curve; thence South 13°26'31" East, 375.45 feet to the point of curvature of a curve concave Easterly and having a radius of 365.00 feet; thence Southerly around and along the arc of said curve, 48.21 feet, said arc being subtended by a chord bearing and distance of South 17°13'34" East, 48.18 feet to the point of tangency of said curve; thence South 21°00'37" East, 179.76 feet to the point of curvature of a curve concave Westerly and having a radius of 285.00 feet; thence Southerly around and along the arc of said curve, 138.44 feet, said arc being subtended by a chord bearing and distance of South 07°05'40" East, 137.08 feet to the point of tangency of said curve; thence South 06°49'16" West, 238.77 feet; thence South 89°18'14" East, 240.95 feet; thence South 28°27'51" East, 381.97 feet; thence South 68°31'45" West, 313.96 feet; thence South 29°36'42" East, 159.24 feet to the point of curvature of a curve concave Northeasterly and having a radius of 565.00 feet; thence Southeasterly around and along the arc of said curve, 53.82 feet, said arc being subtended by a chord bearing and distance of South 32°20'26" East, 53.80 feet to the point of tangency of said curve; thence South 35°04'09" East, 865.75 feet to the point of curvature of a curve concave Northerly and having a radius of 30.00 feet; thence Easterly around and along the arc of said curve, 47.12 feet, said arc being subtended by a chord bearing and distance of South 80°04'09" East, 42.43 feet to the Northwesterly right of way line of Blanding Boulevard and/or State Road No. 21 (a variable width right of way as now established by the State of Florida Department of Transportation); thence South 54°55'51" West, along said Northwesterly right of way line, 130.00 feet to a point of cusp of curve concave Westerly and having a radius of 30.00 feet; thence Northerly around and along the arc of said curve, 47.12 feet, said arc being subtended by a chord bearing and distance of North 09°55'51" East, 42.43 feet to the point of tangency of said curve; thence North 35°04'09" West, 865.75 feet to the point of curvature of a curve concave Northeasterly and having a radius of 635.00 feet; thence Northwesterly around and along the arc of said curve, 60.48 feet, said arc being subtended by a chord bearing and distance of North 32°20'26" West, 60.46 feet to the point of tangency of said curve; thence North 29°36'42" West, 282.73 feet to the point of curvature of a curve concave Easterly and having a radius of 635.00 feet; thence Northerly around and along the arc of said curve, 403.78 feet, said arc being subtended by a chord bearing and distance of North 11°23'43" West, 397.01 feet to the point of tangency of said curve; thence North 06°49'16" East, 238.77 feet to the point of curvature of a curve concave Westerly, having a radius of 215.00 feet; thence Northerly around and along the arc of said curve, 104.44 feet, said arc being subtended by a chord bearing and distance of North 07°05'40" West, 103.41 feet to the point of tangency of said curve; thence North 21°00'37" West, 179.76 feet to the point of curvature of a curve concave Easterly and having a radius of 435.00 feet; thence Northerly around and along the arc of said curve, 57.46 feet, said arc being subtended by a chord bearing and distance of North 17°13'34" West, 57.42 feet to the point of tangency of said curve; thence North 13°26'31" West, 375.45 feet to the point of curvature of a curve concave Westerly and having a radius of 365.00 feet; thence Northerly around and along the arc of said curve, 152.03 feet, said arc being subtended by a chord bearing and distance of North 25°22'28" West, 150.94 feet; thence South 47°47'51" West, 1490.96 feet; thence South 89°41'39" West, 469.24 feet thence North 00°19'30" West, along last said line, 685.62 feet; thence North 89°41'31" East, along the line of those certain lands described in

Official Records Book 1158, Page 156 of the Public Records of said County; thence North $00^{\circ}18'19''$ West, along said East line of said last mentioned lands, 55.8 feet to the Southwest corner of those certain lands described in Official Records Book 1846, Page 43, of said Public Records; thence North $89^{\circ}41'39''$ East, along the South line of said last mentioned lands, 420.00 feet to the Southeast corner thereof; thence North $00^{\circ}18'19''$ West, along the East line of said last mentioned lands, 460.00 feet to the Northeast corner thereof; thence South $89^{\circ}41'39''$ West, along the North line of said last mentioned lands, 420.00 feet to the Northwest corner thereof; thence South $00^{\circ}19'42''$ East, along the West line of said last mentioned lands, 248.95 feet to the Northeast corner of said lands in Official Records Book 1158, Page 156; thence South $89^{\circ}40'19''$ West, along the North line of said lands in Official Records Book 1158, Page 156, a distance of 1320.00 feet to the Northwest corner thereof and a point situate in said East right of way line of County Road No. C-220-A; thence North $00^{\circ}20'04''$ West, along last said line, 1441.55 feet to the POINT OF BEGINNING. Containing 327.1226 acres, more or less.

PARCEL 2

A portion of the East 1/2 of Section 2, Township 5 South, Range 24 East, Clay County, Florida and being more particularly described as follows: COMMENCING at the Northeast corner of said Section 2; South 89°44'08" West, along the North line of said Section 2, a distance of 40.00 feet to the West line of County Road C-220-A (formerly State Road S-220-A) as established by the State of Florida Department of Transportation Right of Way Map Section 71504-2601); thence South 00°20'04" East, along said West right of way line, 435.00 feet for a POINT OF BEGINNING; thence continuing along said West right of way line of County Road C-220-A, run the following five (5) courses and distances: Course No. 1: South 00°20'04" East, 308.00 feet; Course No. 2: South 89°19'56" West, 20.00 feet; Course No. 3: South 00°20'04" East, 699.75 feet; Course No. 4: North 89°19'56" East, 20.00 feet; Course No. 5: South 00°20'04" East, 262.15 feet; thence departing from said West right of way line run thence North 89°59'49" West, 100.19 feet; thence North 15°42'09" West, 202.08 feet; thence South 69°02'33" West, 1543.34 feet; thence South 58°44'16" West, 745.52 feet; thence North 06°53'44" West, 566.21 feet to the point of intersection with the centerline of a 40 foot easement for utilities and general road purposes, as recorded in Official Records Book 668, Page 514 of the Public Records of Clay County, Florida; thence along said centerline, the following five (5) courses: (1) thence North 12°11'02" East, for 174.66 feet; (2) thence North 08°14'48" East, for 174.66 feet; (3) thence North 06°20'40" West, for 394.05 feet; (4) thence North 11°26'24" West, for 533.28 feet; (5) thence North 01°09'26" East, for 618.43 feet to the point of intersection with the North line of aforesaid Section 2; thence North 89°44'08" East, along said North line, 1706.45 feet; thence leaving said North line, South 00°19'30" East, for 200.00 feet; thence North 89°44'08" East, for 60.00 feet; thence South 00°19'30" East, for 235.00 feet; thence North 89°44'08" East, for 600.00 feet to the POINT OF BEGINNING. Containing 95.3037 acres, more or less.