

## **MINUTES OF MEETING MAINSTREET AT COCONUT CREEK COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Mainstreet at Coconut Creek Community Development District was held on Friday, September 5, 2025 at 1:00 p.m. at 699 N Federal Hwy, Fort Lauderdale, Florida.

Present and constituting a quorum were:

Rick Stephano  
Stefanie Mogull  
Cory Ring

Vice Chairperson  
Assistant Secretary  
Assistant Secretary

Also present were:

Andrew Gill  
Ginger Wald  
Julie Johnston  
Rich Hans *via Zoom*  
Pedro Hernandez

District Manager  
District Counsel  
13<sup>th</sup> Floor  
GMS  
Bond Counsel

### **FIRST ORDER OF BUSINESS**

#### **Oath of Office for Mr. Landon Massell**

This item was tabled to a future meeting agenda.

### **SECOND ORDER OF BUSINESS**

#### **Roll Call**

Mr. Gill called the meeting to order at 1:00 p.m. and called the roll.

### **THIRD ORDER OF BUSINESS**

#### **Approval of Minutes of the June 20, 2025 Meeting**

Mr. Gill: The next item is the minutes from the June 20, 2025 meeting, those minutes have all been circulated on the tablets. Are there any comments, corrections, or changes?

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Ms. Mogull: I have a question before we start. On the minutes we have Mr. Landon Massell in attendance, however, I do not recall him being at the last meeting.

Mr. Stefano: I do not think he was either.

Ms. Wald: What was the date on that?

Ms. Mogull: The date was July 8, 2025. I do not think he was here.

Mr. Stefano: He had another call or something that day.

Mr. Gill: The June 20<sup>th</sup> minutes that I have here, have him being here.

Mr. Stephano: He was here the for the first one, not the second.

Ms. Mogull: Did that meeting happen?

Ms. Wald: I show that there was a CDD meeting on June 20<sup>th</sup>, yes.

Ms. Johnston: I do not believe he was at that meeting.

Ms. Mogull: Sorry, I think someone gave me the wrong one. But that is the question, was Landon here for that meeting?

Ms. Wald: I do not think so, no.

Ms. Mogul: If he was not, we have to fix these minutes.

Mr. Stefano: I am looking at the minutes and I do not see where he said anything.

Ms. Wald: Maybe we can push the minutes back until the next meeting? The only other thing I have on the agenda is it says "4A Supplemental Engineer's Report," and it is not supplemental.

Mr. Gill: Thank you, Ginger. We are going to hold off on item 3 for right now.

## **FOURTH ORDER OF BUSINESS**

### **Discussion of Financing Matters related to Series 2025 Bonds**

Mr. Gill: This item is the discussion of financing matters related to the Series 2025 Bonds.

#### **A. Consideration of Supplemental Engineers Report**

Mr. Gill: This starts on page 12 of your packet.

Mr. Hernandez: I just have one comment. I sent this to the group a while back, and I think you need to update the date of the reports from July 28 to today's date. Typically, the engineer's report is dated as the date it is adopted.

Ms. Mogull: Are there any other changes or questions on the engineer's report?

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Mr. Gill: I will ask for a motion from the Board to accept the engineer's report as amended.

On MOTION by Ms. Mogull seconded by Mr. Stephano with all in favor, the Supplemental Engineer's Report, was approved as amended.

**B. Consideration of Master Assessment Methodology**

Mr. Gill: This starts on page 54 of your packet. We do have Rich Hans from my office, if there are any specific questions on that methodology.

Mr. Hans: We can quickly go over how the methodologies work. Table 1 shows the current development planning, that shows the different product types and is broken into phases. The Master Assessment Methodology is going to levy the assessments across all of the properties, based off the total units and subsequently will have supplementals for each of the phases for when the bonds are issued. The total improvement costs from the engineer's report is \$84,370,854 and if we were to pay for the full construction, that estimate would be about 114 million dollars in bonds, that is shown in table 3. We like to use the highest amount that it could be. This also breaks down the ERUs for each of the different product types, it allocates the construction costs and other products in Table 4. As you can see, for an apartment, it is \$32,353 and going down, based on the allocations of the costs, the bonds are allocated proportionately. This would result in an assessment cost of \$3,710. Again, this is the maximum amount and there will probably be pay downs from the developer that will bring the numbers down. All of the assessments are based off acres, 187.2 is the acreage based on the ordinance, and I know that Jay's report has a different number of 183 acres, so we need to figure out which one is right. If the Board wants to set it, I'd be happy to change it, but I need to know which is correct.

Mr. Gill: Jay's report is the number we should take.

Mr. Hans: Okay, I will change that. Thank you. That is all I have unless anyone has any questions for me.

Mr. Ring: If the footage changed in the commercial, is that okay? Do we need to talk about it?

Mr. Hans: I have 77,200 and I believe that is the latest number that I have recorded.

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Mr. Ring: It possibly changed within the past week or so.

Ms. Mogull: This is for if things need to be revised, it will be a supplemental report. So, any revisions made once completed, will be acknowledged within the supplemental report, but this is based on what we have today.

Mr. Hans: And the number of units is expected to change, so we have flexibility to update the numbers.

Mr. Gill: If there are no further questions, I am looking for a motion to approve the Master Assessment Methodology report.

On MOTION by Ms. Mogull seconded by Mr. Ring with all in favor, the Master Assessment Methodology was approved.

### **C. Consideration of Resolution #2025-19 Declaring Special Assessments**

Mr. Gill: This starts on page 72 of your agenda package. The purpose of this resolution is declaring special assessments on the District and there are some open items and we will fill them in after the meeting, correct?

Ms. Wald: Yes, this is the first step to having the special assessments done. As Rich went over, based on the Master Assessment report, this is now taking those numbers with the improvements, so we can go ahead and proceed forward with having those special assessments as we go through the process after the public hearing. This is the number 1 as we call it, declaring the special assessments. We needed to have the dates planned well in advance of the meeting, and now we have the actual dates. If you see the blanks in there, we now know the date. That will be added, and today's date is September 5 and that will be filled in for the date. In the engineer's report, you see the space as well, and that will be filled in because you just adopted it as amended for today's date as well. The estimated cost of improvements, you just heard, is \$84 million and some change.

Mr. Ring: The acreage will also have to be changed.

Ms. Wald: The acreage will have to be changed to 187.2. The Assessments will defray approximately whatever number Rich provided needs to be entered here as well. With including all of those additions and changes, this is the start of declaring those special assessments.

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On MOTION by Ms. Mogull seconded by Mr. Ring with all in favor, Resolution #2025-19 Declaring Special Assessments, was approved as amended.

**D. Consideration of Resolution #2025-20 Calling for a Public Hearing to Impose Special Assessments**

Mr. Gill: Again, we have to advertise this public hearing and we need a 30-day buffer between the date that we set now and the actual public hearing. This District has published hearings every two weeks. I think the sooner the better. A few dates that would work are October 17, November 7, November 12, or we can move into December. If you can check your calendars to see if the earliest date works for you.

Ms. Mogull: I will most likely not be here.

Mr. Gill: I am looking for a motion to adopt Resolution #2025-20, setting the public hearing date as October 17, 2025 at 1:00 p.m.

On MOTION by Mr. Stephano by Mr. Ring with all in favor, Resolution #2025-20 Calling for a Public Hearing to Impose Special Assessments, was approved.

**E. Consideration of Resolution #2025-21 Bond Authorizing Resolution**

**1) Exhibit A:**

**a. Master Trust Indenture**

**b. First Supplemental Trust Indenture**

Mr. Gill: We have Pedro Hernandez from Squire Patton Boggs, the District's Bond Counsel here with us. Pedro, do you want to go over this?

Mr. Hernandez: Yes, the purpose of this resolution is it authorizes the issuance of bonds, allows a NTE, which the resolution reflects a lower number than the other, so we will have to revise this item. The amount should be \$114,270,000 of bonds for the purpose of financing the projects. It also contains the forms of the bond Trust Indenture and the Supplemental Indenture, which is essentially the security documents that will be for the bank. You have US Bank to serve as the Trustee and the bond office will ensure the bonds are payable from the special assessments levied on the lands within the District. That is essentially what this resolution accomplishes. I can take any questions.

Mr. Gill: If no questions, I am looking for a motion to adopt.

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On MOTION by Ms. Mogull seconded by Mr. Stephano with all in favor, Resolution #2025-21 Bond Authorizing Resolution, was approved as amended.

**FIFTH ORDER OF BUSINESS**

**Consideration of Agreement between Marty Kiar, as Broward County Property Appraiser and MainStreet at Coconut Creek Community Development District for Non-Ad Valorem Assessments**

Mr. Gill: This is required, and they require wet signatures on all copies of this. This is in template form from the county. If there are no questions, I would just ask for a motion to accept this agreement.

On MOTION by Ms. Mogull seconded by Mr. Ring with all in favor, the Agreement between Marty Kiar, as Broward County Property Appraiser and MainStreet at Coconut Creek Community Development District for Non-Ad Valorem Assessments, was approved.

**SIXTH ORDER OF BUSINESS**

**Approval of Execution of the City of Coconut Creek Development Agreement**

Ms. Wald: You have two agreements here: one for the Development Agreement and one for the Exchange Agreement. It was sent, it might have been missed, however I brought the hard copies. The Developer Agreement, which we have already been aware of, is the same matter and the same items. We waited until it went in front of the City of Coconut Creek, in case they wanted to make any changes, and we would not have to go back. This has now been approved by the City of Coconut Creek at their commission meeting that happened on Thursday night. Additionally, JSO, the partners of the master developer, has also agreed to the Joinder Consent. This was request by us. The Joinder Consent was already a part of this agreement. With this agreement you are saying this is

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between you folks, but the CDD is a part of the Development Agreement, and we are agreeing to the parts of the Development Agreement that the CDD needs. When we do proceed forward with the maintenance, that will also be provided herein, as well. That is what the CDD is doing, joining and consenting to this Development agreement and it is really for the items that affect the CDD directly. As I said, we had talked about this before, the Board has been aware of this, but this is the final version you are given. We would now need a motion to accept and provide the authority either to the Chair, or any other Board members, to execute their will.

On MOTION by Mr. Stephano seconded by Ms. Mogull with all in favor, the City of Coconut Creek Development Agreement and Authorizing the Chair to Execute, was approved.

Ms. Wald: The second is the Exchange of the Real Property Agreement. This exchange was approved by the City of Coconut Creek last week, also GSR as the developer. This is dealing with the exchange of the property between both of those entities. The CDD is not a party there too, however, on some development conditions across the development agreement that have it added into directly this Exchange of Real Property Agreement. With that, the city had requested that the CDD joinder and consent for that as well. It really is only for a few sections they are with, but as I said before, these sections are already provided for with the Developer Agreement. It is dealing with the remedies. When the CDD steps into the shoes as the developer, we would validate and approve the bonds. We would need a motion to approve the joinder and Consent to Exchange of the Real Property Agreement.

On MOTION by Mr. Stephano seconded by Ms. Mogull with all in favor, the Joinder and Consent to Exchange Agreement, was approved.

**SEVENTH ORDER OF BUSINESS****Staff Reports****A. Attorney**

Ms. Wald: I have no comments at this time.

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**B. Engineer**

Mr. Gill: Any questions for the engineer? Hearing no comments, we will move on to the next item.

**C. Manager**

Mr. Gill: I do not have anything specific.

**EIGHTH ORDER OF BUSINESS                      Financial Reports**

**A. A Technical Error with Recording of the Minutes of the June 20<sup>th</sup> Meeting not being able to hear the Acceptance of Unaudited Financials & Funding Requests**

Mr. Gill: It looks like there was a technical error with the recording of the minutes and we were not able to hear the Unaudited Financials and the Funding Request #2. I would just ask for a motion to accept the Unaudited Financials and the Funding Request #2 before we move to the next item.

On MOTION by Ms. Mogull seconded by Mr. Ring with all in favor, the Minutes of the June 20, 2025 Meeting and the Acceptance of Unaudited Financials & Funding Requests was approved.

**B. Funding Request #3 & #4**

Mr. Gill: This is page 318 in your package. It is a pretty straight forward funding request here. If there are no questions, I would ask for a motion to accept.

On MOTION by Mr. Stephano seconded by Mr. Ring with all in favor, Funding Requests #3 & #4, were approved.

**C. Acceptance of Unaudited Financials**

Mr. Gill: These are through July 31, 2025. If there are no questions, I would ask for a motion to accept.

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On MOTION by Ms. Mogull seconded by Mr. Ring with all in favor, the Acceptance of Unaudited Financials, was approved.

## **NINTH ORDER OF BUSINESS**

## **Supervisors Requests and Audience Comments**

Mr. Gill: Supervisors requests or audience comments, there are no audience in attendance. Are there any Supervisors requests? Not hearing any, we will move on to the next item.

## **TENTH ORDER OF BUSINESS**

## **Adjournment**

Mr. Gill: Anything else before we adjourn? Hearing no other comments, a motion to adjourn the meeting would be in order.

On MOTION by Ms. Mogull seconded by Mr. Stephano with all in favor, the meeting was adjourned.

Signed by:

*Andrew Gill*

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Secretary / Assistant Secretary

DocuSigned by:

*Lawrence*

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Chairman / Vice Chairman

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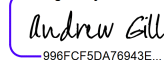
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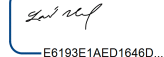
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## Timestamp

## Editor Delivery Events

## Status

## Timestamp

## Agent Delivery Events

## Status

## Timestamp

## Intermediary Delivery Events

## Status

## Timestamp

## Certified Delivery Events

## Status

## Timestamp

## Carbon Copy Events

## Status

## Timestamp

## Witness Events

## Signature

## Timestamp

## Notary Events

## Signature

## Timestamp

## Envelope Summary Events

## Status

## Timestamps

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