



Offering Memorandum

SUNNYSIDE MITIGATION BANK

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TABLE OF CONTENTS

Executive Summary

Offering Highlights

Construction & Implementation

Perpetual Management

Credit Release Schedule

Exhibits

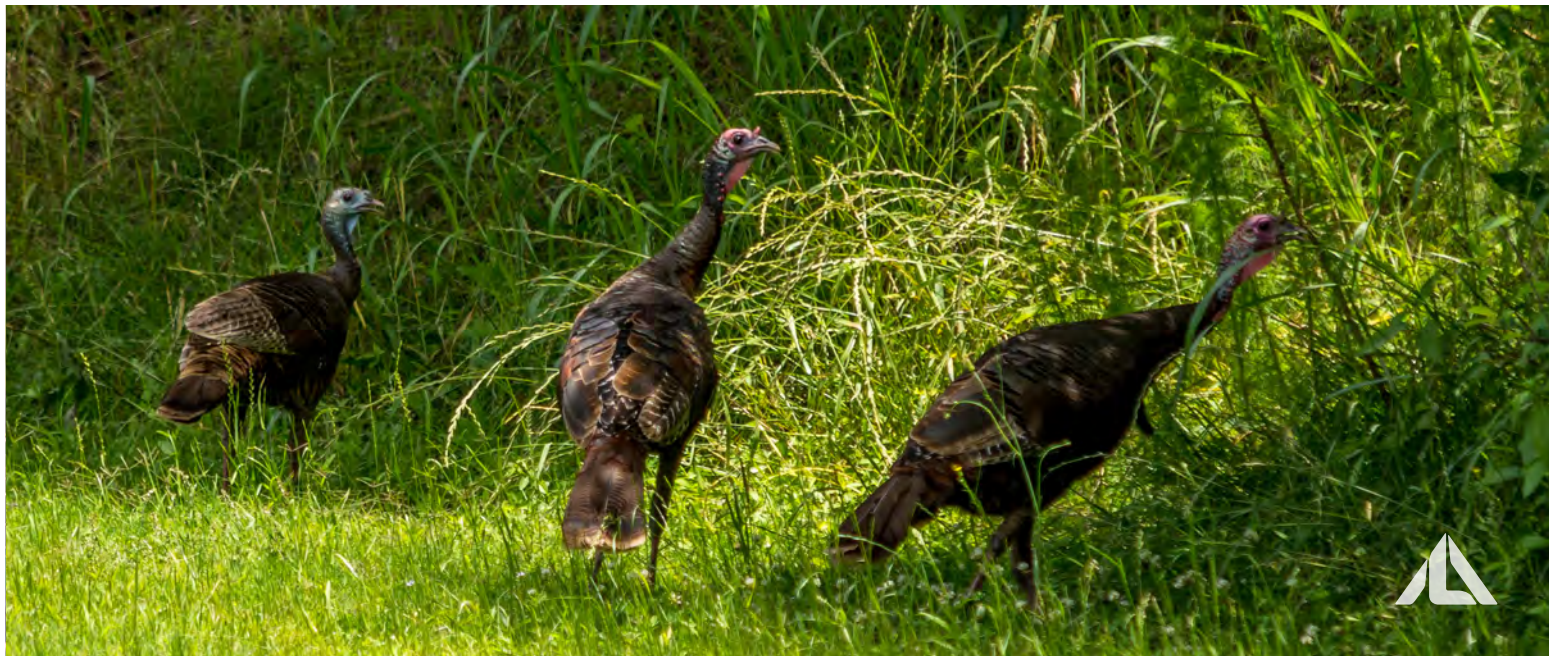


EXECUTIVE SUMMARY

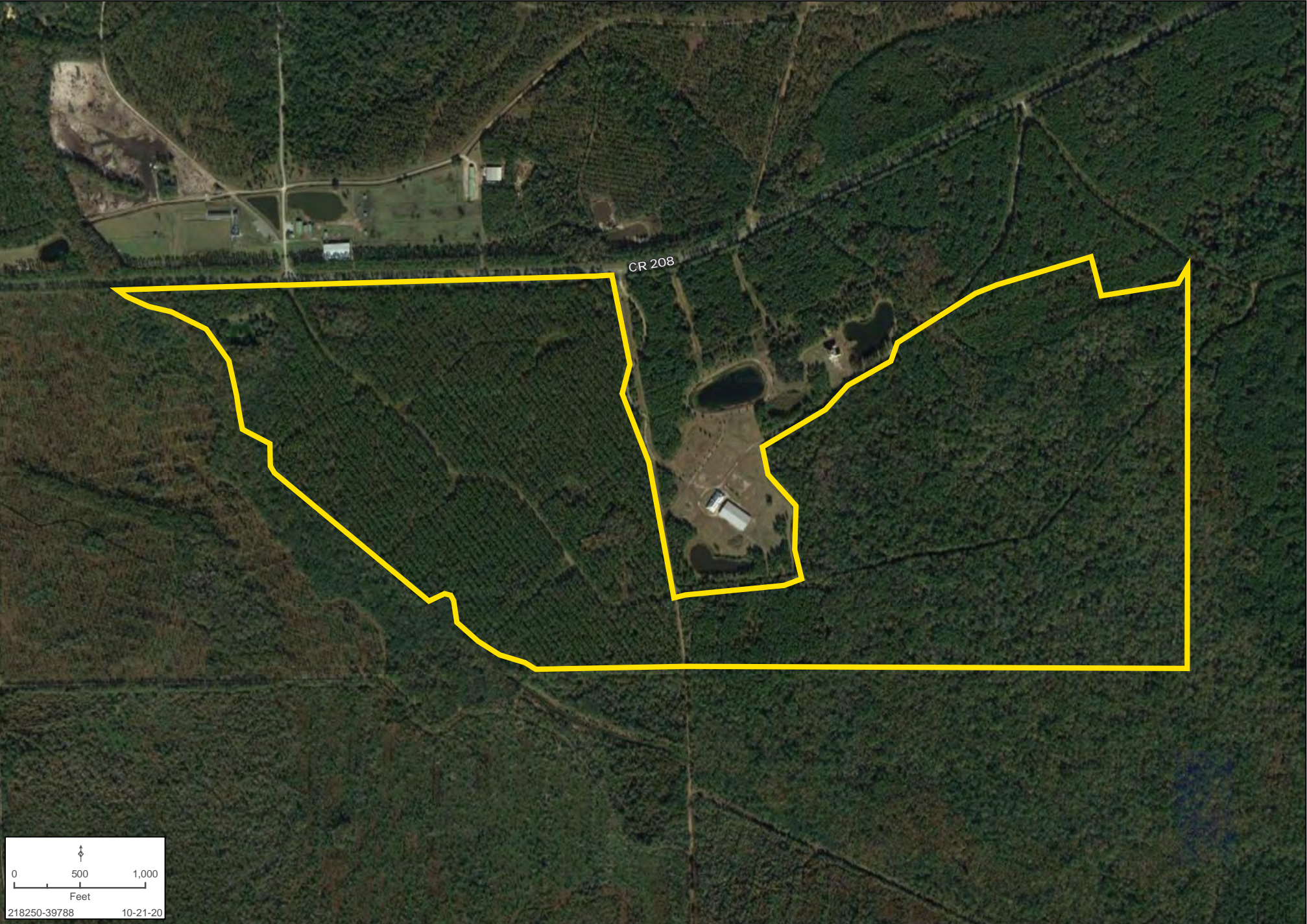
Land Advisors Organization has been retained by Sunnyside Mitigation, LLC (the "Owner") as exclusive real estate advisor and agent with respect to the sale of land and mitigation bank permits of the Sunnyside Mitigation Bank, ("Sunnyside"), located on 347 contiguous acres located on the south side of County Road 208, approximately 2.6 miles west of its intersection with State Road 16 in central St. Johns County, Florida, (the "Property"). The Property is bound to the north by a single-family home and horse farm as well as County Road 208, and shares a western boundary with Town Branch Mitigation Bank, and a southern boundary with the Tupelo Mitigation Bank.

Sunnyside was originally permitted by the St. Johns River Water Management District (the "District") in November 2016 under Permit # MB-109-134261-1 (the "Permit"). Soon after the Permit was issued, St. Johns County purchased approximately 37.6 acres of the original site to accommodate the proposed construction of County Road 2209, and the Permit has been modified accordingly. Included in the boundary of the Property is a 11.5 acre parcel that is encumbered with a conservation easement that was recorded prior to receipt of the Permit. Approximately 190.2 acres of the Property include Basin Swamp. Prior to the implementation of the Permit, the Property had a long history of silviculture activities. In accordance with the Permit, restoration and enhancement of ecological conditions is required to reestablish the historical hydrologic conditions, and to improve the habitat conditions within pine flatwoods and hardwood hammocks. The Permit sets forth a construction and implementation budget of \$147,243.21, with long-term perpetual management of \$80,271.83. Both the construction and implementation and perpetual management financial responsibilities have been met, and the conservation easement has been recorded. Sunnyside was permitted for 56.77 State freshwater forested UMAM credits by the District, of which 18.05 have been released. The Owner is in the process of seeking a Federal Permit from the US Army Corps of Engineers for Federal credits, and anticipates receiving approximately 47 Federal freshwater forested UMAM credits by the 2nd quarter of 2021.

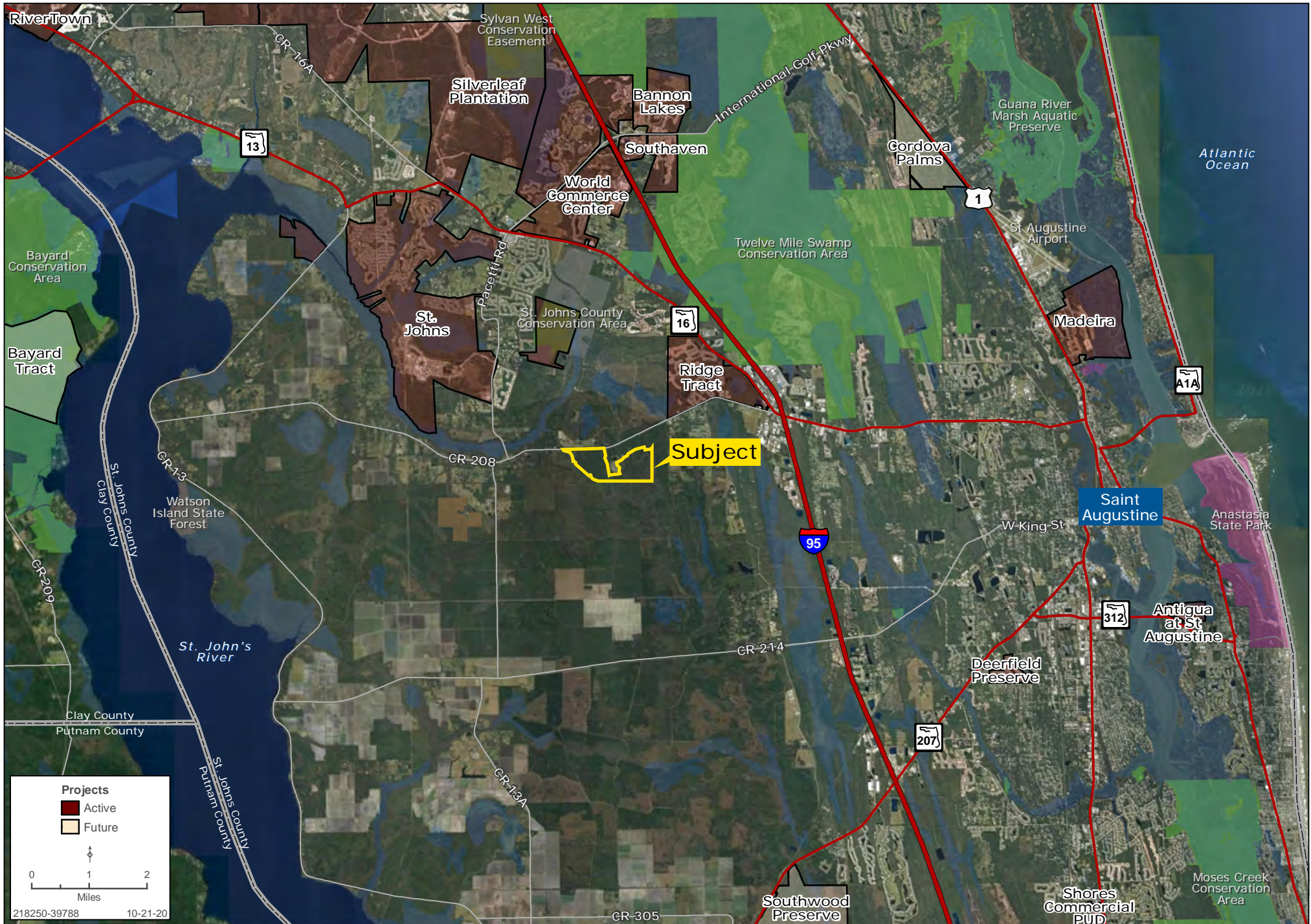
Sunnyside is located in Basin 5, but it is "nested" in Basin 4 which allows the Owner to sell credits in a service area that includes both Basin 5 and Basin 4, thereby expanding the target market over a wide section of St. Johns and Duval Counties.



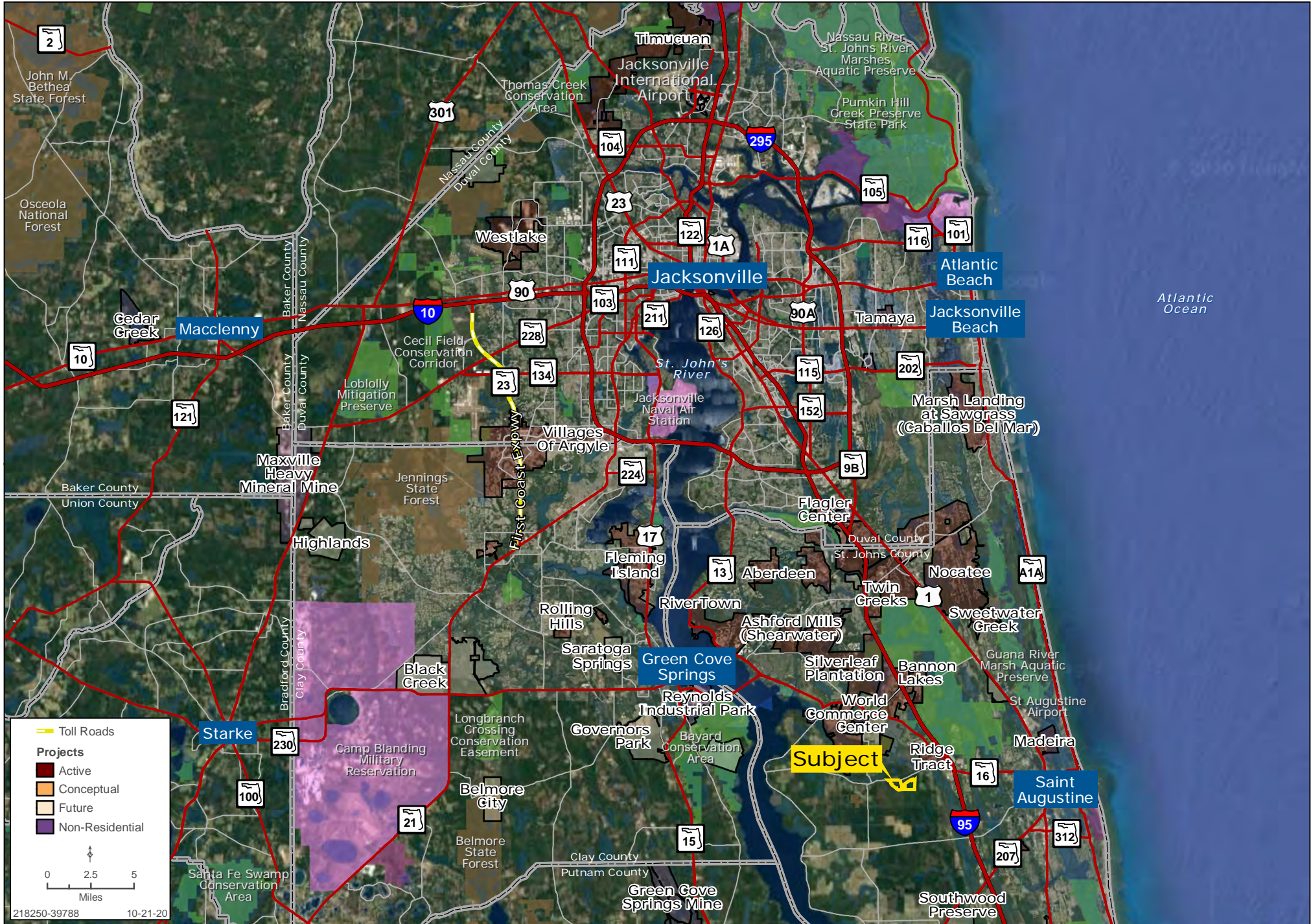
DETAIL



VICINITY



REGIONAL



OFFERING HIGHLIGHTS

- | Sunnyside was permitted for 56.77 State freshwater forested UMAM credits, with 18.05 having been released
- | Located on 347 gross acres in central St. Johns County, Florida
- | Service area includes portions of Basins 5 and 4
- | Conservation easement has been recorded
- | Financial assurances have been established



CONSTRUCTION & IMPLEMENTATION

The Permit requires enhancement and restoration activities that include the cessation of silviculture activities, improving native vegetation, pine thinning, planting canopy species, installing ditch blocks, adding low water crossings, and modifying the existing trail road to alter the water flow on the Property. The estimated cost to accomplish these goals is \$147,243.21. Some of this work has already been completed.

PERPETUAL MANAGEMENT

A perpetual management plan includes monitoring the Property and invasive species control, as well as prescribed burns. In addition, a Hunt Management Plan has been approved and established, which will improve wildlife management on the Property. The Permit also allows for horseback riding.



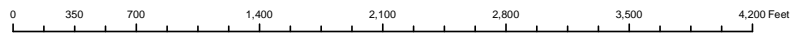
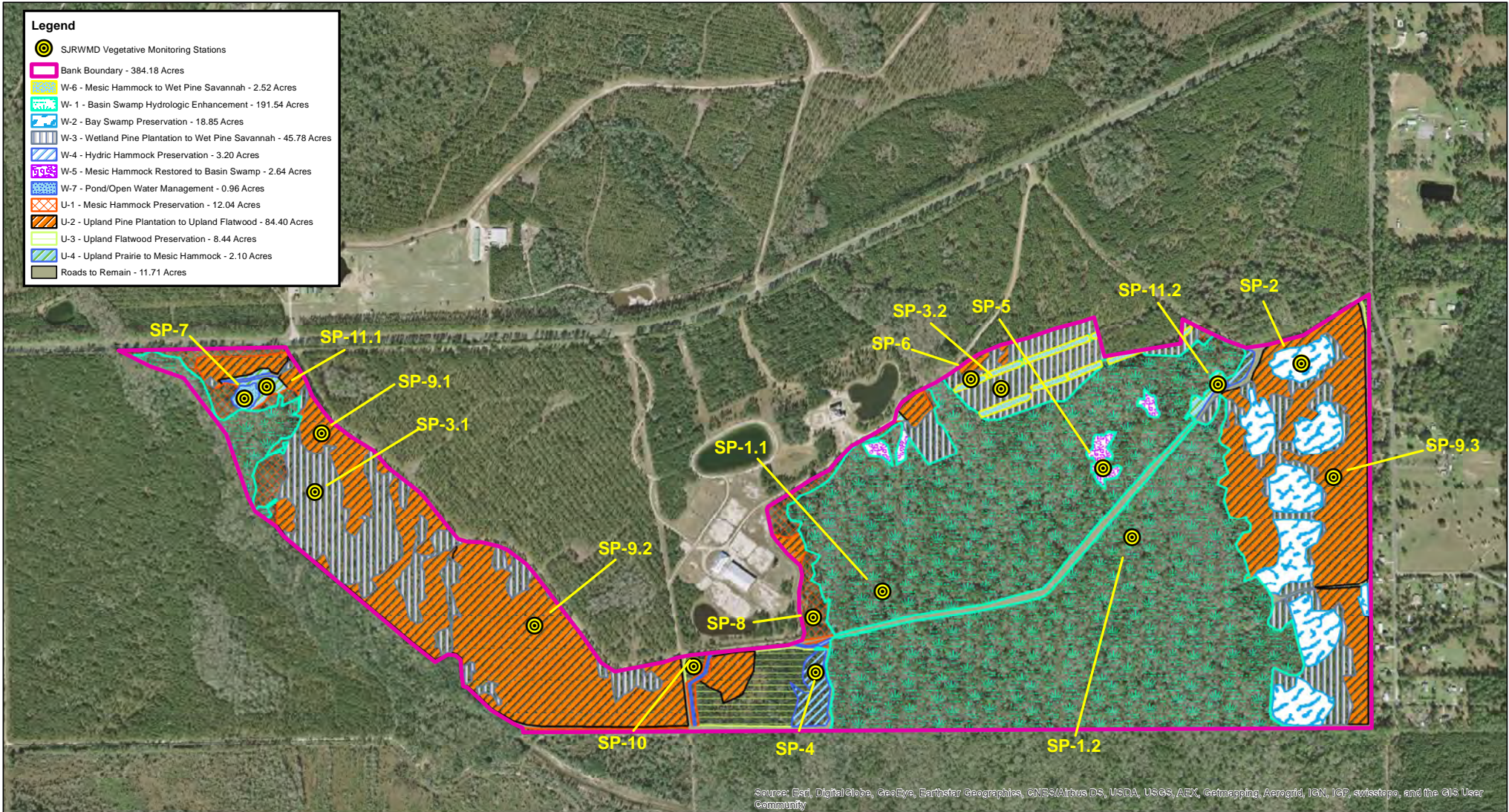
CREDIT RELEASE SCHEDULE

A summary of the revised credit release schedule is noted below:

	Mitigation Activity	% Release
Step	Legal & Financial Documents (25%)	
1	Obtain all applicable permits and authorizations, record approved conservation easement, execute construction/implementation & perpetual management financial responsibility mechanisms, provide acceptable title insurance.	25%
	Construction & Implementation (25%)	
2	Ditch/swale plugs and construction of low water crossings successfully completed.	10%
3	Exotic & nuisance species removal, pine thinning, bedding, furrow, and windrow removal successfully completed.	10%
4	Successfully complete plantings.	5%
	Demonstration of Success (50%)	
5	All implementation work is complete and a monitoring report has been submitted that demonstrates all communities have achieved the minimum standards. Established in the level 1 success criteria, with a minimum of 1 year monitoring following completion of the implementation activities.	10%
6	A monitoring report has been submitted that demonstrates all communities have achieved the minimum standards established in the level 2 success criteria, with a minimum of 2 years monitoring.	10%
7	A monitoring report has been submitted that demonstrates all communities have achieved the minimum standards established in the level 3 success criteria, with a minimum of 3 years monitoring.	10%
8	A monitoring report has been submitted that demonstrates all communities have achieved the minimum standards established in the level 4 success, with a minimum of 3 years monitoring.	10%
9	A monitoring report has been submitted that demonstrates all communities have achieved the minimum standards established in the level 5 success criteria, with a minimum of 5 years monitoring.	10%
Totals		100%



PROPOSED VEGETATIVE MONITORING STATIONS

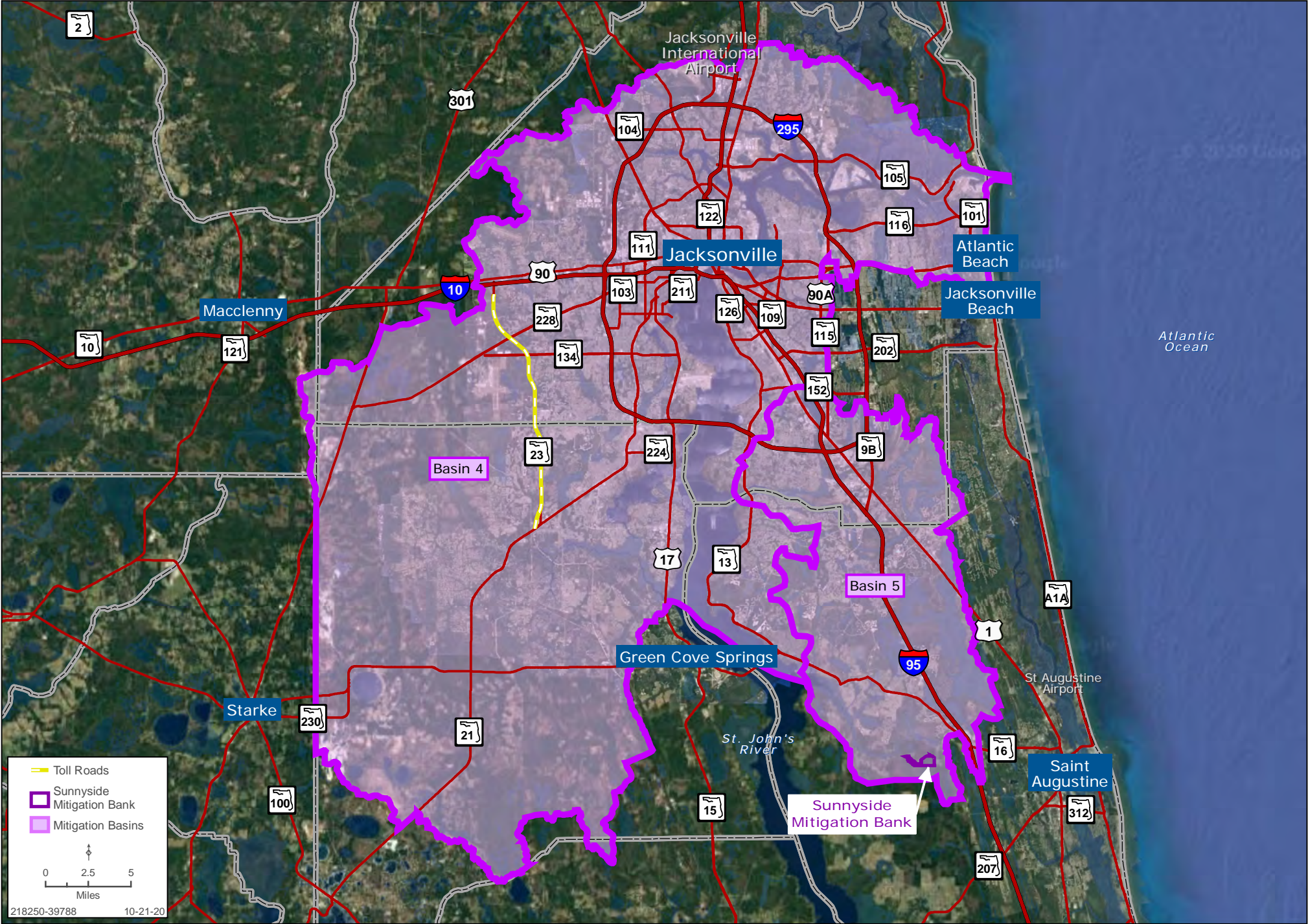


*NOTE: THIS IS NOT A SURVEY. BOUNDARIES ARE ESTIMATED.

	Access Ecological Assoc., Inc. 2720 Park Street Ste. 201 Jacksonville, Florida 32205 Phone: 904-584-1144 E-mail: jshanks@aecoa.net		Figure MP-1 Sunnyside Mitigation Bank St. Johns County, Florida AEA Project No. 05-1033-00 Source SJRWMD Orthoquads



SJRWMD SERVICE AREA MAP - BASINS 4 AND 5



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