

SOUTHAVEN COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF MEETING TO CONSIDER BOND REFINANCING

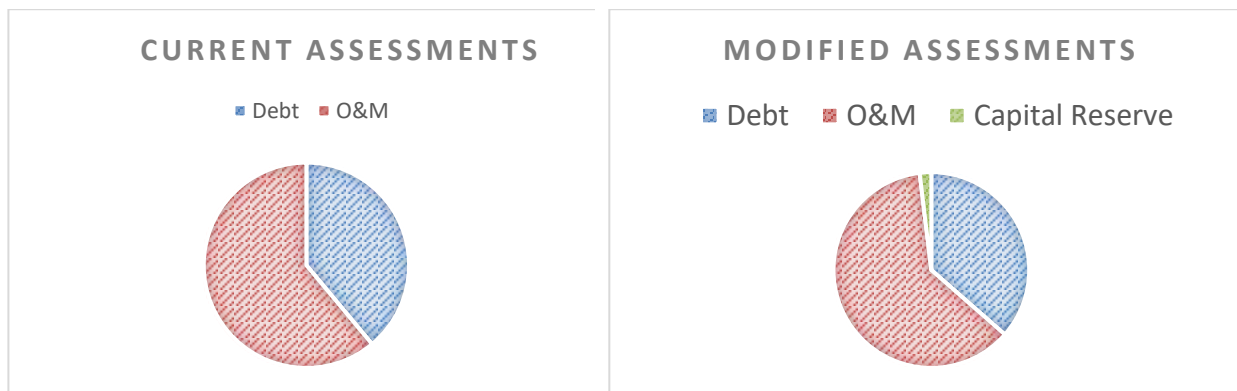
Wednesday, March 25, 2026 at 1:00 PM
Markland Amenity Center
61 Clarissa Lane
St. Augustine, Florida

The Southaven Community Development District (“**District**”) is considering refinancing its Special Assessment Refunding Bonds, Series 2015A-1 and 2016A-1 (“**Existing Bonds**”). Here’s what you need to know:

1. ***What is this refinancing about?*** Like the refinancing of a home mortgage, the District is undertaking the refinancing of the Existing Bonds to take advantage of current lower interest rates. Your annual debt assessment payment will decrease, and the term of the bonds will NOT be extended.
2. ***What should I know about the Existing Bonds?*** The Existing Bonds were issued to pay for much of the transportation, stormwater, and recreation improvements within the District’s boundaries. The Existing Bonds are being repaid by debt assessments (“**Existing Debt Assessments**”) that you pay on your annual property tax bill. As part of the refinancing, the District will issue new, refinanced bonds (“**Refinanced Bonds**”) to replace the Existing Bonds, and the Refinanced Bonds will be secured by new debt assessments (“**Refinanced Debt Assessments**”).
3. ***How will the Refinanced Assessments compare to my Existing Assessments?***

YOUR ANNUAL DEBT ASSESSMENT PAYMENT WILL DECREASE AND THE PAYOFF SCHEDULE WILL NOT BE EXTENDED.

4. ***How will the Refinancing impact my total CDD assessments?*** In addition to the Refinanced Debt Assessments, the District will continue to collect operation and maintenance assessments to support its annual budget (“**O&M Assessments**”). To offset the reduction in the debt assessments, the District desires to levy and collect additional assessments to allocate towards capital reserves and repairs (“**Capital Reserve Assessments**”), which would better position the District to maintain its aging infrastructure. It is the intent of the District that the total of the Refinanced Debt Assessment, the O&M Assessments, and the Capital Reserve Assessment would be equal to or less than your current annual assessment payment.



5. ***What are next steps in the District's refinancing process?*** On March 25, 2026, the District's underwriter will submit proposals from investors reflecting available interest rates for the Refinanced Bonds. Assuming the savings produced by the refinancing justify the costs, the District will select an investor and move forward with the refinancing. At the District's next board meeting, the District will consider determine the Refinanced Debt Assessment value and finalize the refinancing. The Refinanced Debt Assessments will be incorporated into the Fiscal Year 2027 Budget. The Capital Reserve Assessments are also anticipated to be added after further consideration at the District's August 5, 2026 budget hearing.
6. ***Can I prepay the Existing Assessments before the principal amount changes?*** Yes, although you would be prepaying a higher amount. Contact the District Manager for details. Note that prepayment of the Existing Assessments will not affect annual O&M Assessments or Capital Reserve Assessments.
7. ***How do I contact the District Manager?*** If you would like additional information concerning the assessments, copies of the related documents, or information about prepayments, please contact the District Manager, Lesley Gallagher, during normal business hours at the "**District Records Office**" located at c/o Rizzetta & Co., Inc., 3434 Colwell Avenue, Unit 200, Tampa, Florida 33614, by email to lgallagher@rizzetta.com, or by phone at (904) 436-6270.