



**VENETIAN PARC
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
SPECIAL BOARD MEETING
AUGUST 28, 2024
6:00 P.M.**

Special District Services, Inc.
8785 SW 165th Avenue, Suite 200
Miami, FL 33193

www.venetianparccdd.org
786.347.2700 ext. 2027 Telephone
877.SDS.4922 Toll Free
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AGENDA
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
Venetian Parc Community Clubhouse Meeting Room
15351 SW 175th Street
Miami, Florida 33187
SPECIAL BOARD MEETING
August 28, 2024
6:00 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. July 25, 2024 Regular Board Meeting.....Page 2
- G. Old Business
 - 1. Update Regarding Tree Root Pruning/Tree Relocation Permit (Lennar Townhomes)
 - 2. Update Regarding Existing Driveway Extensions – Tract Function
 - 3. Update Regarding Tree Upkeep Mitigation Project – Phase II (21 Trees)
 - 4. Update Regarding Stormwater System Cleaning
 - 5. Update Regarding Tree Trimming at Public Park (SW 157th Avenue)
- H. New Business
 - 1. Consider Resolution No. 2024-06 – Delegation Resolution (Refunding Bonds) Authorizes Refunding of Special Assessment Bonds, Series 2013 (Assessment Area Two) (the following Exhibits are on file in the District’s office of records and copies of the Exhibits will be available at the meeting).....Page 9
 - a. Bond Purchase Agreement (Exhibit A)
 - b. Preliminary Limited Offering Memorandum (Exhibit B)
 - c. Continuing Disclosure Agreement (Exhibit C)
 - d. Third Supplemental Trust Indenture (Exhibit D)
 - e. Escrow Deposit Agreement (Exhibit E)
 - 2. Consider Second Supplemental Special Assessment Methodology Report – Special Assessment Refunding Bonds, Series 2024 (Assessment Area Two).....Page 22
 - 3. Consider Lien of Record (Substantially Final Form).....Page 29
- I. Administrative & Operational Matters
 - 1. Consider Approval of Engagement Letter with Squire Patton Boggs (Bond Counsel).....Page 32
 - 2. Consider Approval of Engagement Letter with FMSbonds (Underwriter).....Page 48
- J. Board Member & Staff Closing Comments
- K. Adjourn

NOTICE OF SPECIAL BOARD MEETING OF THE
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors (the "Board") of the Venetian Parc Community Development District (the "District") will hold a Special Board Meeting on August 28, 2024, at 6:00 p.m., or as soon thereafter as can be heard, in the Venetian Parc Community Clubhouse Meeting Room located at 15351 SW 175th Street, Miami, Florida 33187.

The purpose of the Special Board Meeting is for the Board to consider the Delegation Resolution, any other documents pertaining to the Series 2013 Bonds (Area 2) Refunding and any other District business which may lawfully and properly come before the Board. A copy of the Agenda may be obtained from the District's website (www.venetianparccdd.org), at the offices of the District Manager, 8785 SW 165th Avenue, Suite 200, Miami, Florida 33193, during normal business hours, or by emailing nnguyen@sdsinc.org. The meeting is open to the public and will be conducted in accordance with the provisions of Florida law. Meetings may be continued as found necessary to a time and place specified on the record.

There may be occasions when one or two Board members will participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Board members may be fully informed of the discussions taking place.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at this meeting should contact the District Manager at 561-630-4922 and/or toll free at 1-877-737-4922, at least seven (7) days prior to the date of the meeting.

If any person decides to appeal any decision made with respect to any matter considered at this Special Board Meeting, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at their own expense and which record includes the testimony and evidence on which the appeal is based.

Meetings may be cancelled from time to time without advertised notice.

Venetian Parc Community Development District

www.venetianparccdd.org

IPL0188850

Aug 19 2024

**VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
JULY 25, 2024**

A. CALL TO ORDER

District Manager Nancy Nguyen called the July 25, 2024, Regular Board Meeting of the Venetian Parc Community Development District (the “District”) to order at approximately 6:21 p.m. in the Venetian Parc Community Clubhouse Meeting Room located at 15351 SW 175th Street, Miami, Florida 33187.

B. PROOF OF PUBLICATION

Ms. Nguyen presented proof of publication that notice of the July 25, 2024, Regular Board Meeting had been published in the *Miami Daily Business Review* on October 13, 2023, as part of the District’s Fiscal Year 2023/2024 Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

Ms. Nguyen determined that the attendance of Chairman Eugene Collings-Bonfill (via conference call who joined at approximately 6:36 p.m.), Vice Chairwoman Rachel Hernandez, Supervisors Carlos Dominguez and Maria Aleman constituted a quorum and it was in order to proceed with the meeting.

Staff in attendance included: District Manager Nancy Nguyen of Special District Services, Inc.; and District Counsel, Gregory George of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

Also in attendance was: Dylan Schwartz of FMBbonds, Inc. (via conference call)

NOTE: Ms. Nguyen introduced Mr. Dylan Schwartz FMSbonds, Inc. and informed the Board of Supervisors (the “Board”) that as a courtesy to Mr. Schwartz, she would like to take the meeting agenda out of order and would like to discuss New Business, Item 5. Discussion Regarding Refinancing Options (FMSbonds, Inc.) at this time. The Board acknowledged Ms. Nguyen’s request.

NOTE: New Business, Item 5. Discussion Regarding Refinancing Options (FMSbonds, Inc.) was discussed at this time.

D. ADDITIONS OR DELETIONS TO AGENDA

There were no additions or deletions at this time.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. February 22, 2024, Regular Board Meeting

Ms. Nguyen presented the minutes of the February 22, 2024, Regular Board and asked if there were any changes and/or corrections. There being no comments or changes, a **motion** was made by Ms.

Hernandez, seconded by Mr. Collins-Bonfill and passed unanimously approving the minutes of the February 22, 2024, Regular Board Meeting, as presented.

G. OLD BUSINESS

1. Update Regarding Tree Root Pruning/Tree Relocation Permit (Lennar Townhomes)

Ms. Nguyen explained that stakes were removed from the replacement trees in the Lennar townhomes. Ms. Nguyen further explained that after the stakes were removed, it was determined that some of the trees were not fully established, as such, some of the trees were re-staked. Ms. Nguyen stated that an inspection from Miami-Dade County to close out the permit will not be requested until all trees have been fully established. Updates will be provided as they are received.

2. Discussion Regarding Existing Driveway Extensions – Tract Function (Engineer Review)

Ms. Nguyen explained she has been unable to receive a definitive answer from Miami-Dade County (the “County”) in regard to allowing driveway extensions on the swales owned by the District. She further explained that her inquiry has been transferred to several departments in the County. Ms. Nguyen stated that she believes she may be narrowing down the appropriate department and hopes to have a response for the Board for the next meeting.

3. Update Regarding Tree Upkeep Mitigation Project – Phase II (21 Trees)

Ms. Nguyen explained that the permit application for the removal/replacement of these 21 trees has been submitted to Miami-Dade County (the “County”). She further explained that the County sent some remarks requesting additional documentation which has already been provided to the County. More information on this item will be provided as it becomes available.

H. NEW BUSINESS

1. Consider Resolution No. 2024-03 – Resetting Public Hearing Date to Adopt Fiscal Year 2024/2025 Final Budget

Ms. Nguyen presented Resolution No. 2024-03, entitled:

RESOLUTION NO. 2024-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT AMENDING RESOLUTION NO. 2024-01; AMENDING THE DATE AND TIME FOR THE PUBLIC HEARING TO CONSIDER THE FISCAL YEAR 2024/2025 FINAL BUDGET AND ASSESSMENTS AND AUTHORIZING THE SECRETARY AND DISTRICT MANAGER TO TAKE CERTAIN ACTIONS TO ACCOMPLISH THE INTENT OF THIS RESOLUTION; AND PROVIDING AN EFFECTIVE DATE.

Ms. Nguyen provided an explanation for the document and advised that because the June 25, 2024, Public Hearing had been rescheduled to July 25, 2024, it was in order to *amend* Resolution No. 2024-01. A discussion ensued after which:

A **motion** was made by Ms. Aleman, seconded by Mr. Collings-Bonfill and passed unanimously approving Resolution 2024-03, *as presented*; thereby, *amending* Resolution 2024-01.

2. Discussion Regarding Stormwater System Cleaning

Ms. Nguyen stated that an inspection of the stormwater system was performed, and it was determined that there are thirty-four (34) structures, six (6) off-site structures (these structures are in between the townhome clusters and require extra hoses to access), four (4) structures with rocks, two (2) structures possibly containing concrete, and eighty-seven (87) linear feet of pipeline that require cleaning. Ms. Nguyen explained that the 2 structures possibly containing concrete will be inspected by the contractor during the cleaning. Should the structures contain concrete, the contractor will provide the District Manager with a change order to have the concrete removed if necessary. Ms. Nguyen presented three (3) proposals for the stormwater system cleaning project as follows:

- Raptor Vac Systems: \$6,310
- Ameri-Clean Pumping, Inc.: \$7,500
- Pump Outs Unlimited Corp.: \$12,000

A discussion ensued, after which:

A **motion** was made by Ms. Hernandez, seconded by Ms. Aleman and unanimously passed accepting the proposal from Raptor Vac Systems in the amount of \$6,310 for the cleaning of thirty-four (34) structures, six (6) off-site structures (these structures are in between the townhome clusters and require extra hoses to access), four (4) structures with rocks, two (2) structures possibly containing concrete, and eighty-seven (87) linear feet of pipeline; further authorizing District Counsel to prepare a small project agreement and further authorizing the District Manager to execute the same on behalf of the Chairman.

3. Discussion Regarding Tree Trimming at Public Park (SW 157th Avenue)

Ms. Nguyen explained that the trees in the public park located at the intersection of SW 157th Avenue and SW 174th Street were trimmed in December 2023; however, it has been noted that some of the trees, particularly the Royal Poinciana trees, have overgrown and the shadows being cast by these trees are damaging the grass. Ms. Nguyen stated that the District's landscaping contractor, Nicoya Landscaping, has informed Ms. Nguyen that the cost to trim these trees is \$1,300. Ms. Nguyen stated that the Park Tract "N" budget line is constrained, but should the Board decide to proceed with the trimming of these trees, the District has funds available in other budget lines such as the Tree Upkeep and Maintenance Contingency budget line. A discussion ensued, after which:

A **motion** was made by Ms. Hernandez, seconded by Mr. Dominguez and unanimously passed to accept the proposal from Nicoya Landscaping in the amount of \$1,300 to trim the Royal Poinciana trees in the public park located at the intersection of SW 157th Avenue and SW 174th Street.

4. Consider Resolution No. 2024-04 – Adopting a Fiscal Year 2024/2024 Meeting Schedule

Ms. Nguyen presented Resolution No. 2024-04, entitled:

RESOLUTION NO. 2024-04

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VENETIAN
PARC COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A
REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2024/2025 AND
SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS;
AND PROVIDING AN EFFECTIVE DATE.**

Ms. Nguyen provided an explanation for the document and stated that the meetings will continue to be held on the fourth Thursday of select months. A discussion ensued after which:

A **motion** was made by Mr. Collings-Bonfill, seconded by Mr. Dominguez and unanimously passed to approve and adopt Resolution No. 2024-04, *as presented*; thereby setting the 2024/2025 regular meeting schedule and authorizing the publication of the annual meeting schedule, as required by law.

5. Discussion Regarding Refinancing Options (FMSbonds, Inc.)

NOTE: This item was discussed prior to item D. Additions or Deletions to the Agenda.

Mr. Dylan Schwartz of FMSbonds, Inc. thanked Ms. Nguyen for the introduction. Ms. Nguyen provided the Board of Supervisors a handout prepared by FMSbonds, Inc. which is to be reviewed by Mr. Schwartz. Mr. Schwartz greeted everyone and indicated that in 2013, the District issued its \$5,515,000 of Series 2013 Bonds to finance a portion of improvements for Venetian Parc West (Area 1 - built by Lennar), and \$5,175,000 of Series 2013 Bonds to finance a portion of improvements for Venetian Parc (Area 2 - built by Luxcom). Mr. Schwartz further explained that the Venetian Parc (Area 2) Bonds were issued at an interest rate 7.125% with a final maturity of November 1, 2044; however, these Bonds can be refinanced at par on November 1, 2024. Mr. Schwartz indicated that refinancing the Venetian Parc Series 2013 Bonds can achieve savings for the District. Ms. Aleman asked if the Venetian Parc West (Area 1) 2013 Series Bonds can be refinanced as well. Mr. Schwartz explained that they cannot be refinanced until 2028. Mr. Schwartz presented the Savings Summary comparing the current Venetian Parc (Area 2) Bonds and the refunding bonds as follows:

Venetian Parc Series 2013 Bonds – Savings Summary

	Current Bonds	Refunding Bonds
Bonds Outstanding*	\$4,380,000	\$4,200,000
Interest Rate**	6.375% - 7.125%	5%
Average Annual Debt Service***	\$416,563	\$334,720
Total Debt Service 2025-2044	\$8,331,263	\$6,694,391
Reserve Fund	\$418,000	\$25,000
Call Date	11/1/2024	5/1/3034
Final Maturity	2044	2044

SAVINGS SUMMARY

Annual Savings – District	\$81,844
Annual Savings - %	19.65%
Total Savings – District	\$1,636,872

*Par amount to be outstanding on 11/1/2024.

**Preliminary and subject to change, actual rate will be set at time of pricing.

***The numbers herein will be grossed up to include early payment discounts and collection costs.

A discussion ensued, after which:

A **motion** was made by Ms. Hernandez, seconded by Ms. Aleman and unanimously passed to proceed with the 2024 Refunding Bonds for the Venetian Parc Series 2013 Bonds (Area 2) as presented by FMSbonds, Inc.

There being no further questions from the Board, Ms. Nguyen thanked Mr. Schwartz for his attendance and presentation, and informed him that the Board would now discuss a Special Board Meeting date and she will communicate the Board's decision upon the adjournment of the meeting. Mr. Schwartz thanked the Board for their time and disconnected from the conference call at approximately 6:36 p.m.

NOTE: Mr. Collings-Bonfill attended the meeting via conference call at approximately 6:37 p.m.

The Board discussed their availability for a Special Board Meeting. The Board consensus was to set a Special Board Meeting for August 28, 2024, at 6:00 p.m. in the Venetian Parc Community Clubhouse Meeting Room located at 15351 SW 175th Street, Miami, Florida 33187.

The meeting agenda was taken back in order and Item D. was discussed at this time.

NOTE: At approximately 6:59 p.m., Ms. Nguyen recessed the Regular Meeting and simultaneously opened the Public Hearing.

I. Public Hearing

1. Proof of Publication

Ms. Nguyen presented proof of publication that notice of the Public Hearing had been published in the *Miami Herald* on July 9, 2024, and July 16, 2024, as legally required.

2. Receive Public Comments on Fiscal Year 2024/2025 Final Budget

Ms. Nguyen opened the public comment portion of the Public Hearing to receive comments on the 2024/2025 fiscal year final budget and non-ad valorem special assessments. There being no comments, Ms. Nguyen closed the public comment portion of the Public Hearing.

3. Consider Resolution No. 2024-05 – Adopting a Fiscal Year 2024/2025 Final Budget

Ms. Nguyen presented Resolution No. 2024-05, entitled:

RESOLUTION NO. 2024-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT APPROVING AND ADOPTING A FISCAL YEAR 2024/2025 FINAL BUDGET INCLUDING NON-AD VALOREM SPECIAL ASSESSMENTS; AND PROVIDING AN EFFECTIVE DATE.

Ms. Nguyen stated that the document provides for approving and adopting the fiscal year 2024/2025 final budget and the non-ad valorem special assessment tax roll. A discussion ensued after which:

A **motion** was made by Mr. Collings-Bonfill, seconded by Ms. Aleman and unanimously passed to approve and adopt Resolution No. 2024-05, as presented; thereby setting the 2024/2025 final budget and non-ad valorem special assessment tax roll.

NOTE: At approximately 7:01 p.m., Ms. Nguyen closed the Public Hearing and simultaneously reconvened the Regular Meeting.

J. ADMINISTRATIVE & OPERATIONAL MATTERS

1. 2024 Legislative Session Update Memorandum (BCLMR)

Ms. Nguyen explained that District Counsel has prepared a memorandum summarizing the legislative acts that have become law during the most recent legislative session. Mr. George provided the Board an explanation of the laws that pertain to the District. Mr. George informed the Board that if they have any questions regarding these new laws, they may contact the District Manager or his office.

2. Update Miami-Dade County Supervisor of Elections 2024 Qualified Candidate Results

Ms. Nguyen reminded the Board that there are two (2) seats whose terms are expiring in November 2024 and will be on the November 5, 2024 general election. Those seats are Seat 3 (currently held by Ronald Fajardo), and Seat 4 (currently held by Carlos Dominguez). Ms. Nguyen explained that there were no candidates for Seats 3 and 4. Ms. Nguyen explained that the new terms of office for Seats 3 and 4 will commence on the second Tuesday following the general election (November 19, 2024).

3. Update: Statement of Financial Interest Electronic Filing 2023 Form 1

Ms. Nguyen stated that all Board Supervisors have electronically filed their individual 2023 Form 1 timely.

4. Reminder: Required Ethics Training Memorandum

Board Supervisors were reminded of the Required Ethics Training Memorandum prepared by Mr. George's firm. The Board was reminded that the deadline to complete their required 4-hour ethics training is December 31, 2024.

K. BOARD MEMBER & STAFF CLOSING COMMENTS

There were no comments from Board Members.

Ms. Nguyen stated that unless an emergency were to arise, the Board would not need to meet until August 28, 2024 for the Special Board Meeting.

L. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Ms. Aleman, seconded by Mr. Dominguez and unanimously passed adjourning the Regular Board Meeting at approximately 7:17 p.m.

Secretary/Assistant Secretary

Chair/Vice Chair

RESOLUTION NO. 2024-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$4,380,000 IN TOTAL AGGREGATE PRINCIPAL AMOUNT OF VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REFUNDING BONDS, SERIES 2024 (ASSESSMENT AREA TWO) (THE “BONDS”), FOR THE PRINCIPAL PURPOSE OF CURRENTLY REFUNDING ALL OF THE DISTRICT’S OUTSTANDING SPECIAL ASSESSMENT BONDS, SERIES 2013 (ASSESSMENT AREA TWO PROJECT) (THE “REFUNDED BONDS”); DETERMINING THE NEED FOR A NEGOTIATED LIMITED OFFERING OF THE BONDS AND PROVIDING FOR A DELEGATED AWARD OF SUCH BONDS; APPOINTING THE UNDERWRITER FOR THE LIMITED OFFERING OF THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT WITH RESPECT TO THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A THIRD SUPPLEMENTAL TRUST INDENTURE TOGETHER WITH THE PREVIOUSLY EXECUTED MASTER TRUST INDENTURE SECURING THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN ESCROW DEPOSIT AGREEMENT; APPOINTING A TRUSTEE, AN ESCROW AGENT AND A VERIFICATION AGENT; APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY LIMITED OFFERING MEMORANDUM; APPROVING THE EXECUTION AND DELIVERY OF A FINAL LIMITED OFFERING MEMORANDUM; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF A CONTINUING DISCLOSURE AGREEMENT, AND APPOINTING A DISSEMINATION AGENT; APPROVING THE APPLICATION OF BOND PROCEEDS; AUTHORIZING CERTAIN MODIFICATIONS TO THE ASSESSMENT METHODOLOGY REPORT; PROVIDING FOR THE REGISTRATION OF THE BONDS PURSUANT TO THE DTC BOOK-ENTRY ONLY SYSTEM; DESIGNATING THE BONDS AS “QUALIFIED TAX-EXEMPT OBLIGATIONS” UNDER SECTION 265(B)(3) OF THE INTERNAL REVENUE CODE OF 1986; AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE BONDS; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the Venetian Parc Community Development District (the “District”) is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), created by Ordinance No. 08-76, duly enacted by the Board of County Commissioners of Miami-Dade County, Florida on July 1, 2008 and became effective July 11, 2008; and

WHEREAS, the District was created for the purpose of delivering certain community development services and facilities within and outside its jurisdiction; and

WHEREAS, the Board of Supervisors of the District (herein, the “Board”) has previously adopted Resolution No. 2012-04 on May 11, 2012 (the “Initial Bond Resolution”), pursuant to which the District authorized the issuance of not to exceed \$13,390,000 of its Special Assessment Bonds to be issued in one or more series to finance all or a portion of certain public infrastructure improvements, including, but not limited to, stormwater management and control facilities, including, but not limited to, related earthwork and acquisition of certain interest, in land; water and wastewater systems; onsite and offsite roadway improvements, including, but not limited to, landscaping and irrigation in public rights of way and related incidental costs; and

WHEREAS, any capitalized term used herein and not otherwise defined shall have the meaning ascribed to such term in the Initial Bond Resolution; and

WHEREAS, pursuant to that certain Master Trust Indenture dated as of October 1, 2013 (the “Master Indenture”), as supplemented by a Second Supplemental Trust Indenture, dated as of October 1, 2013 (collectively, the “Prior Indenture”), each by and between the District and Computershare Trust Company, N.A., as the successor trustee (the “2013 Trustee”), the District did issue its Special Assessment Bonds, Series 2013 (Assessment Area Two Project) (in the initial principal amount of \$5,175,000) (the “Assessment Area Two Bonds”) to finance the Assessment Area Two Project (as such term is defined in the Prior Indenture); and

WHEREAS, pursuant to the Indenture (as defined below) and this Resolution, the Board hereby determines to issue its Venetian Parc Community Development District Special Assessment Refunding Bonds, Series 2024 (Assessment Area Two) (the “Bonds”) in the aggregate principal amount of not exceeding \$4,380,000 for the primary purpose of providing funds, together with other legally available moneys, to refund all of the outstanding Assessment Area Two Bonds (the principal amount of such outstanding Assessment Area Two Bonds to be defeased is herein referred to as the “Refunded Bonds”); and

WHEREAS, there has been submitted to this meeting with respect to the issuance and sale of the Bonds and submitted to the Board forms of:

(i) a Bond Purchase Agreement with respect to the Bonds by and between FMSbonds, Inc., as the underwriter (the “Underwriter”) and the District, together with the form of a disclosure statement attached to the Bond Purchase Agreement pursuant to Section 218.385, Florida Statutes, substantially in the form attached hereto as Exhibit A (the “Bond Purchase Agreement”);

(ii) a Preliminary Limited Offering Memorandum substantially in the form attached hereto as Exhibit B (the “Preliminary Limited Offering Memorandum”);

(iii) a Continuing Disclosure Agreement between the District and the dissemination agent named therein, substantially in the form attached hereto as Exhibit C;

(iv) the Third Supplemental Trust Indenture (the “Third Supplemental Indenture”) between the District and the Trustee (as herein defined), substantially in the form attached hereto as Exhibit D; and

(v) an Escrow Deposit Agreement by and between the District and Computershare Trust Company, N.A., as escrow agent (in such capacity, the “Escrow Agent”) attached hereto as Exhibit E (the “Escrow Deposit Agreement”).

WHEREAS, in connection with the sale of the Bonds, it may be necessary that certain modifications be made to the *Second Supplemental Special Assessment Methodology Report Special Assessment Refunding Bonds, Series 2024 (Assessment Area Two)* dated August 28, 2024, as supplemented and amended (“Assessment Methodology Report”) to conform such reports to the final terms of the Bonds; and

WHEREAS, the proceeds of the Bonds shall also fund a debt service reserve account, fund interest on the Bonds and pay the costs of the issuance of the Bonds.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of the Venetian Parc Community Development District (the “Board”), as follows:

Section 1. Negotiated Limited Offering of Bonds. The District hereby finds that because of the complex nature of assessment bond financings in order to better time the sale of the Bonds to achieve maximum debt service savings and secure better rates, it is necessary and in the best interest of the District that the Bonds, in the aggregate principal amount of not exceeding \$4,380,000, all be sold on a negotiated limited offering basis. The District hereby further finds that it will not be adversely affected if the Bonds are not sold pursuant to competitive sales.

Section 2. Purpose. The District hereby determines it shall be in the best economic interest if the Refunded Bonds are currently refunded to achieve debt service savings.

Section 3. Sale of the Bonds. Except as otherwise provided in the last sentence of this Section 3, the proposal submitted by the Underwriter offering to purchase the Bonds at the purchase price established pursuant to the parameters set forth below and on the terms and conditions set forth in the Bond Purchase Agreement (attached hereto as Exhibit A), are hereby approved and adopted by the District in substantially the form presented. Subject to the last sentence of this Section 3, the Chairperson (or, in the absence of the Chairperson, the Vice Chairperson or any other member of the Board) is hereby authorized to execute and deliver on behalf of the District, and the Secretary of the District is hereby authorized (if so required) to affix the seal of the District and attest to the execution of the Bond Purchase Agreement in substantially the form presented at this meeting. The disclosure statements of the Underwriter, as required by Section 218.385, Florida Statutes, to be delivered to the District prior to the execution of the Bond Purchase Agreement, a copy of which is attached as an exhibit to the Bond Purchase Agreement, will be entered into the official records of the District. The Bond Purchase Agreement, in final form as determined by counsel to the District and the Chairperson, may be executed by the District without further action provided that (i) the Bonds mature not later than the final maturity of the Refunded Bonds; (ii) the principal amount of the Bonds issued does not exceed \$4,380,000; (iii) the purchase price to be paid by the Underwriter for the Bonds is not less than 98.50% of the

principal amount of the Bonds issued (exclusive of any original issuance discount); (iv) if the Bonds are subject to optional redemption which determination will be made on or before the sale date of the Bonds, the first optional call date and the redemption price shall be determined on or before the execution of the Bond Purchase Agreement and (v) the aggregate annual debt service savings from 2025 through the final maturity of the Bonds as a result of the refunding of the Refunded Bonds shall not be less than 17%.

Section 4. The Limited Offering Memorandum. The Limited Offering Memorandum, in substantially the form of the Preliminary Limited Offering Memorandum (as herein defined and subject to the other conditions set forth herein) attached hereto as Exhibit B, with such changes as are necessary to conform to the details of the Bonds and the requirements of the Bond Purchase Agreement, is hereby approved. The District hereby authorizes the execution of the Limited Offering Memorandum and the District hereby authorizes the Limited Offering Memorandum, when in final form, to be used in connection with the limited offering and sale of the Bonds. The District hereby authorizes and consents to the use by the Underwriter of a Preliminary Limited Offering Memorandum substantially in the form attached hereto as Exhibit B, in connection with the Limited Offering of the Bonds (the “Preliminary Limited Offering Memorandum”). The final form of a Preliminary Limited Offering Memorandum shall be determined by the Underwriter and the professional staff of the District, with final approval by the Chairperson. The Limited Offering Memorandum may be modified in a manner not inconsistent with the substance thereof and the terms of the Bonds as shall be deemed advisable by Bond Counsel, Disclosure Counsel and counsel to the District, with final approval by the Chairperson. The Chairperson (or, in the absence of the Chairperson, the Vice Chairperson or any other member of the Board) is hereby further authorized to execute and deliver on behalf of the District, the Limited Offering Memorandum and any amendment or supplement thereto, with such changes, modifications and deletions as the member of the Board executing the same may deem necessary and appropriate with the advice of Bond Counsel, Disclosure Counsel and counsel to the District, with final approval by the Chairperson, such execution and delivery to be conclusive evidence of the approval and authorization thereof by the District. The District hereby authorizes the Chairperson (or, in the absence of the Chairperson, the Vice Chairperson or any other member of the Board) to deem “final” the Preliminary Limited Offering Memorandum except for permitted omissions all within the meaning of Rule 15c2-12 of the Securities Exchange Act of 1934 and to execute a certificate in that regard.

Section 5. Details of the Bonds. The proceeds of the Bonds shall be applied in accordance with the provisions of the Indenture. The Bonds shall mature in the years and in the amounts, bear interest at such rates and be subject to redemption, all as provided in the Indenture. The execution of the Indenture shall constitute approval of such terms as set forth in the Indenture and this Resolution. The maximum aggregate principal amount of the Bonds authorized to be issued pursuant to this Resolution and the Indenture shall not exceed \$4,380,000.

Section 6. Continuing Disclosure; Dissemination Agent. The Board does hereby authorize and approve the execution and delivery of a Continuing Disclosure Agreement by the Chairperson (or, in the absence of the Chairperson, the Vice Chairperson or any other member of the Board) substantially in the form presented to this meeting and attached hereto as Exhibit C. The Continuing Disclosure Agreement is being executed by the District and the other parties thereto in order to assist the Underwriter in the marketing of the Bonds and compliance with Rule

15c2-12 of the Securities and Exchange Commission. Special District Services, Inc. is hereby appointed the initial dissemination agent.

Section 7. Application of Master Indenture; Authorization of Execution and Delivery of the Third Supplemental Trust Indenture. The District hereby authorizes the use of the Master Indenture in connection with the issuance of the Bonds and the Master Indenture together with the Third Supplemental Indenture is collectively referred to as the “Indenture”. The District does hereby authorize and approve the execution by the Chairperson (or, in the absence of the Chairperson, the Vice Chairperson or any other member of the Board) and the Secretary and the delivery of the Third Supplemental Indenture between the District and the Trustee substantially in the form attached hereto as Exhibit D. The Third Supplemental Indenture shall provide for the security of the Bonds and express the contract between the District and the owners of the Bonds. The Third Supplemental Indenture in substantially the form attached hereto as Exhibit D is hereby approved, with such changes therein as are necessary or desirable to reflect the terms of the sale of the Bonds as shall be approved by the Chairperson (or, in the absence of the Chairperson, the Vice Chairperson, or any other member of the Board) executing the same, with such execution to constitute conclusive evidence of such officer’s approval and the District’s approval of any changes therein from the form of the Third Supplemental Indenture attached hereto as Exhibit D.

Section 8. Escrow Deposit Agreement; 2013 Trustee. The District hereby approves the form of the Escrow Deposit Agreement between the District and the Escrow Agent attached hereto as Exhibit E and authorizes the execution by the Chairperson, Vice Chairperson or any Designated Member, and the impression of the seal of the District on and attestation of by the Secretary, and the delivery of the Escrow Deposit Agreement in substantially the form thereof attached hereto as Exhibit E, with such changes therein as shall be approved by the Chairperson, Vice Chairperson or Designated Member executing the same, with such execution to constitute conclusive evidence of such officer’s approval and the District’s approval of any changes therein from the form of Escrow Deposit Agreement attached hereto. The District hereby appoints Computershare Trust Company, N.A. to serve as escrow agent pursuant to the Escrow Deposit Agreement. The 2013 Trustee is hereby directed to give in the name of the District, a notice of optional redemption with respect to the Refunded Bonds as set forth in the Escrow Deposit Agreement.

Section 9. Authorization and Ratification of Prior Acts. All actions previously taken by or on behalf of District in connection with the issuance of the Bonds and the refunding of the Refunded Bonds are hereby authorized, ratified and confirmed.

Section 10. Appointment of Underwriter. The Board hereby formally appoints FMSbonds, Inc., as the Underwriter for the Bonds.

Section 11. Appointment of Trustee. The Board hereby appoints Computershare Trust Company, N.A. to serve as trustee, paying agent and registrar (collectively, the “Trustee”) under the Indenture.

Section 12. Appointment of Verification Agent. The Board hereby appoints Terminus Analytics LLC to serve as the verification agent with respect to the refunding of the Refunded Bonds.

Section 13. Book-Entry Only Registration System. The registration of the Bonds shall initially be by the book-entry only system established with The Depository Trust Company.

Section 14. Assessment Methodology Report. The Board hereby authorizes any modifications to the Assessment Methodology Report prepared by Special District Services, Inc. in connection with the Bonds if such modifications are determined to be appropriate in connection with the issuance of the Bonds.

Section 15. Designation of Bonds as Bank Qualified. The District hereby designates the Bonds as “qualified tax-exempt obligations” within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the “Code”). The District does not reasonably anticipate that the District, any subordinate entities of the District, and any issuers of debt “on behalf” of the District will during the calendar year 2024 issue more than \$10,000,000 of “tax-exempt” obligations, exclusive of those obligations described in Section 265(b)(3)(C)(ii) of the Code.

Section 16. Further Official Action. The Chairperson, the Vice Chairperson, the Secretary and each member of the Board and any other proper official or member of the professional staff of the District are each hereby authorized and directed to execute and deliver any and all documents and instruments and to do and cause to be done any and all acts and things necessary or desirable for carrying out the transactions contemplated by this Resolution. In the event that the Chairperson, the Vice Chairperson or the Secretary is unable to execute and deliver the documents herein contemplated, such documents shall be executed and delivered by the respective designee of such officer or official or any other duly authorized officer or official of the District herein authorized. The Secretary or any Assistant Secretary is hereby authorized and directed to apply and attest the official seal of the District to any agreement or instrument authorized or approved herein that requires such a seal and attestation.

Section 17. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

Section 18. Inconsistent Proceedings. All resolutions or proceedings, or parts thereof, in conflict with the provisions hereof are to the extent of such conflict hereby repealed or amended to the extent of such inconsistency.

PASSED in public session of the Board of Supervisors of the Venetian Parc Community Development District, this 28th day of August, 2024.

**VENETIAN PARC COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

By: _____
Name: Nancy Nguyen
Title: Secretary, Board of Supervisors

By: _____
Name: Eugene Collings-Bonfill
Title: Chairperson, Board of Supervisors

EXHIBIT A
FORM OF BOND PURCHASE AGREEMENT

EXHIBIT B

FORM OF PRELIMINARY LIMITED OFFERING MEMORANDUM

EXHIBIT C

FORM OF CONTINUING DISCLOSURE AGREEMENT

EXHIBIT D

FORM OF THIRD SUPPLEMENTAL TRUST INDENTURE

EXHIBIT E

FORM OF ESCROW DEPOSIT AGREEMENT

EXHIBITS A - E

**TO BE DISTRIBUTED
UNDER SEPARATE COVER**



**Venetian Parc
Community Development District**

**Second Supplemental Special Assessment Methodology Report
Special Assessment Refunding Bonds, Series 2024
(Assessment Area Two)**

August 28, 2024

Submitted by:

Special District Services, Inc.

2501A Burns Road
Palm Beach Gardens, Fla. 33410

Toll Free: 877.737.4922

Fax: 561.630.4923

www.sdsinc.org

A. Introduction

The Venetian Parc Community Development District (the “District”) local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes, as amended, created by Ordinance No. 08-76 duly enacted by the Board of County Commissioners of Miami-Dade County, Florida (the “County”) on July 1, 2008 and became effective on July 11, 2008 for the purpose financing the acquisition and/or construction of, managing, and administering the operation and maintenance of certain public infrastructure and facilities for the direct and special benefit of the District Lands (as defined below).

The boundaries within the District include approximately 121.87+/- acres of land (the “District Lands”) located entirely within the unincorporated area of the County. The District has been developed into two separate residential communities known as (i) “Venetian Parc West” containing 207 single-family homes and 96 townhomes and herein referred to as “Assessment Area One” and (ii) “Venetian Parc” containing 211 single-family homes and 90 townhomes and herein referred to as “Assessment Area Two” (collectively, the “Development”).

In October 2013, the District issued its Special Assessment Bonds, Series 2013 (Assessment Area Two Project) (the “Assessment Area Two Bonds”) in the principal amount of \$5,175,000 to pay for the acquisition and/or construction of certain public improvements specially benefiting the lands within Assessment Area Two. The District allocated the debt associated with the Assessment Area Two Bonds to the benefitted properties within Assessment Area Two as described in the Master Special Assessment Methodology Report dated May 11, 2012, prepared by Special District Services, Inc. (the “Master Methodology”).

The District is now issuing its Special Assessment Refunding Bonds, Series 2024 (Assessment Area Two) (the “Series 2024 Bonds”) for the primary purpose of refunding the Assessment Area Two Bonds and to, among other things, take advantage of interest rate savings. The anticipated effect of the refunding of the Assessment Area Two Bonds will result in a decrease of the total amount of annual debt assessments per unit.

B. Purpose

This Second Supplemental Special Assessment Methodology Report (the “Report”), which supplements the Master Methodology, reallocates the debt assessments that secured the Assessment Area Two Bonds (herein the “Assessment Area Two Special Assessments”) to secure the Series 2024 Bonds as a result of the refunding of the Assessment Area Two Bonds (such reallocated Assessment Area Two Special Assessments being hereinafter referred to as the “Assessment Area Two Special Assessments”).

C. Assessment Methodology

The District is issuing \$4,200,000 (preliminary, subject to change) of Series 2024 Bonds, which, together with other legally available moneys, will be used to refund the Assessment Area Two Bonds, fund reserves and pay the costs of issuance. This Report allocates the debt to the properties directly and specially benefiting from the improvements based on the Master Methodology, which properties consist of 300 of the 301 residential units within the Assessment Area Two. One single-family unit has prepaid its debt allocation.

Table A provides a maximum annual non-ad valorem assessments assessed, imposed and levied against and peculiar to each assessable residential unit within Assessment Area Two subject to the Assessment Area Two Special Assessments and demonstrates that the Assessment Area Two Special Assessments provide sufficient revenue to meet the maximum annual debt service requirement for the Series 2024 Bonds.

In order to ensure that there is sufficient revenue from the Assessment Area Two Special Assessments to pay the Series 2024 Bonds, the District is required to perform an analysis which requires a determination of the amount of Assessment Area Two Special Assessments assessed, imposed and levied against and peculiar to each product type in order to meet the required debt service on the Series 2024 Bonds. Based on a par amount of the Series 2024 Bonds of \$4,200,000, the maximum annual debt service is \$340,018.76, which has not been adjusted to include a 4% discount for early payment of assessments, a 1% fee for the Tax Collector, and a 1% service fee for the Property Appraiser (see attached Table B and Table C).

The benefit findings and methodology described in the Master Methodology still apply and are incorporated herein by reference. In that regard, it is concluded that the direct and special benefits remain unchanged as they flow peculiar to each unit within the District and that the apportionment of the direct and special benefits for the Assessment Area Two Special Assessments remains fair and reasonable. It is also concluded that the Assessment Area Two Special Assessments remain not in excess of the direct and special benefits peculiar to the property within Assessment Area Two, as apportioned.

This Report does not change the allocation of benefits received from the improvements financed with the Assessment Area Two Bonds, nor does the Report modify the process of allocating the debt to the properties within the District receiving such benefits from what was previously adopted with respect to the Assessment Area Two Bonds. This Report supersedes anything to the contrary in the 2013 Supplemental Methodology.

D. Additional Information

Certain data and information relied on in this Report was provided by others. Special District Services, Inc. makes no representations regarding said information beyond restatement of the factual information necessary for compilation of this Report.

Special District Services, Inc. does not represent the Venetian Parc Community Development District as a Municipal Advisor or Securities Broker nor is Special District Services, Inc. registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Special District Services, Inc. does not provide the Venetian Parc Development District with financial advisory services or offer investment advice in any form.

TABLE A
VENETIAN PARC
COMMUNITY DEVELOPMENT DISTRICT

CALCULATION OF ANNUAL DEBT ASSESSMENT
SERIES 2013 / SERIES 2024

	SERIES 2013 BOND DEBT	SERIES 2024 BOND DEBT
Maximum Annual Debt Service	\$ 419,750.00	\$ 340,018.76
Maximum Annual Debt Service Assessment to be Collected	\$ 446,542.55	\$ 361,722.09
Total Number of Residential Units*	301	301

*One Unit has prepaid

TABLE B
VENETIAN PARC
COMMUNITY DEVELOPMENT DISTRICT

ALLOCATION OF DEBT ASSESSMENT
SERIES 2013 / SERIES 2024

Venetian Parc - Series 2013

Unit Type	Number of Units	ERUs per Unit	Total ERUs*	Maximum Annual Debt Assessment Per Unit	**Adjusted Maximum Annual Debt Assessment Per Residential Unit	*AdjustedMaximum Annual Debt Assessment
Single Family***	211	1.000	211.00	\$ 1,545.02	\$ 1,643.64	\$ 346,807.66
Townhomes	90	0.674	60.68	\$ 1,041.68	\$ 1,108.17	\$ 99,734.90
Total	301	1.000	271.68	N/A	N/A	\$ 446,542.55

*Rounded

** Adjusted for 1% collection fee for the County Tax Collector, 1% service fee for the County Property Appraiser, and 4% discount for early payment of taxes.

***1 Single Family Unit has prepaid

Venetian Parc - Series 2024

Unit Type	Number of Units	ERUs per Unit	Total ERUs*	Maximum Annual Debt Assessment Per Unit	**Adjusted Maximum Annual Debt Assessment Per Residential Unit	*AdjustedMaximum Annual Debt Assessment
Single Family***	211	1.000	211.00	\$ 1,251.54	\$ 1,331.43	\$ 280,931.77
Townhomes	90	0.674	60.68	\$ 843.81	\$ 897.67	\$ 80,790.32
Total	301	1.000	271.68	N/A	N/A	\$ 361,722.09

*Rounded

* Adjusted for 1% collection fee for the County Tax Collector, 1% service fee for the County Property Appraiser, and 4% discount for early payment of taxes.

***1 Single Family Unit has prepaid

**TABLE C
VENETIAN PARC
COMMUNITY DEVELOPMENT DISTRICT**

**ALLOCATION OF DEBT
SERIES 2013 / SERIES 2024**

Venetian Parc - Series 2013

Unit Type	Number of Units	ERUs per Unit	Total ERUs**	Debt Allocation Per Unit	Debt Allocation Per Unit Type
Single Family*	211	1.000	211.00	\$ 16,121.95	\$ 3,401,730.75
Townhomes	90	0.674	60.68	\$ 10,869.66	\$ 978,269.25
Total	301	1.000	271.68	N/A	\$ 4,380,000.00

*1 Single Family Unit has prepaid

**Rounded

Venetian Parc - Series 2024

Unit Type	Number of Units	ERUs per Unit	Total ERUs**	Debt Allocation Per Unit	Debt Allocation Per Unit Type
Single Family*	211	1.000	211.00	\$ 15,459.40	\$ 3,261,933.60
Townhomes	90	0.674	60.68	\$ 10,422.96	\$ 938,066.40
Total	301	1.000	271.68	N/A	\$ 4,200,000.00

*1 Single Family Unit has prepaid

THIS INSTRUMENT PREPARED
BY AND RETURN TO:

Michael J. Pawelczyk, Esq.
Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
515 East Las Olas Boulevard, Suite 600
Fort Lauderdale, FL 33301

ABOVE SPACE RESERVED FOR
RECORDING PURPOSES ONLY

**LIEN OF RECORD OF
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
(Special Assessment Refunding Bonds, Series 2024)**

Notice is hereby given effective as of the ____ day of _____, 2024, that the Venetian Parc Community Development District (the “District”), a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, the Uniform Community Development District Act of 1980 (the “Act”), enjoys a governmental lien of record on the property within the boundaries of the District, as described in Exhibit “A” attached hereto. Such lien is coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other non-federal liens, titles, and claims until paid pursuant to the Act and other applicable law. The District’s liens secure the payment of special assessments levied in accordance with the Act and other applicable law, for the purpose of funding the District’s operating and maintenance expenses, and to pay the District’s bond indebtedness for the purpose of funding various improvements incurred by the District in connection with the issuance and to pay the District’s \$_____ Venetian Parc Community Development District Special Assessment Refunding Bonds, Series 2024. For information regarding the amount of the special assessments encumbering the specified real property, contact the District at:

Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, FL 33410
Phone: (561) 630-4922

THIS CONSTITUTES A LIEN OF RECORD FOR PURPOSES OF SECTION 190.021, FLORIDA STATUTES, AND ALL OTHER APPLICABLE PROVISIONS OF THE FLORIDA STATUTES AND ANY OTHER APPLICABLE LAW.

**VENETIAN PARC COMMUNITY
DEVELOPMENT DISTRICT**

WITNESSES:

Print: _____
Address: _____

By: _____
_____, Chairperson
Board of Supervisors

Print: _____
Address: _____

Attest: _____
Nancy Nguyen, Secretary

Dated: _____, 2024

STATE OF FLORIDA }
COUNTY OF MIAMI-DADE }

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this ____ day of _____, 2024, by _____, the Chairperson of the Board of Supervisors of the Venetian Parc Community Development District, on behalf of the District. She/He is personally known to me or has produced _____ as identification.

(SEAL)

Printed/Typed Name: _____
Notary Public-State of _____
Commission Number: _____

STATE OF FLORIDA }
COUNTY OF MIAMI-DADE }

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this ____ day of _____, 2024, by Nancy Nguyen, the Secretary of the Venetian Parc Community Development District, on behalf of the District. She is personally known to me or has produced _____ as identification.

(SEAL)

Printed/Typed Name: _____
Notary Public-State of _____
Commission Number: _____

Exhibit "A"

LEGAL DESCRIPTION

July 26, 2024

Venetian Parc Community Development District
c/o Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, Florida 33410

**Re: Venetian Park Community Development District Special Assessment
Refunding Bonds, Series 2024 (Assessment Area Two)**

Dear Ladies and Gentlemen:

On behalf of Squire Patton Boggs (US) LLP (“Squire Patton Boggs” or the “Firm”), I am pleased to submit this letter to you, setting forth the terms of our engagement to serve as Bond Counsel and Disclosure Counsel in connection with the referenced bonds (the “Bonds”) to be issued by the Venetian Parc Community Development District (the “District”) for the purpose of, among other things, refunding certain outstanding indebtedness of the District.

A written engagement agreement is required or recommended by the law of professional ethics in the jurisdictions in which we practice law. The engagement agreement between us consists of this letter and the enclosed Standard Terms and Conditions of Engagement (“Standard Terms”). The engagement agreement is designed to address our responsibilities to each other and to outline for the District certain important matters that are best established early as we form an attorney-client relationship with the District in this matter.

The engagement agreement responds to requirements in the rules of professional ethics and is intended to achieve a better understanding between us. We request that the District review this agreement carefully. By proceeding with this engagement the District will be indicating to us that it has done so. It is important that the District review and understand the terms of our relationship, such as the section on “Conflicts of Interest.”

The Firm’s services as Bond Counsel will include those customarily provided by Bond Counsel in an issue such as the Bonds, including the rendering of our legal opinion (the “Bond Opinion”), provided that the proceedings for the issuance of the Bonds have been completed to our satisfaction. The Bond Opinion will address the legality and validity of the Bonds, the

excludability of interest on the Bonds from gross income for federal income tax purposes and certain tax aspects of the Bonds under the laws of the State of Florida. We will address the Bond Opinion to the District and will deliver it on the date that the District delivers the Bonds to their purchasers in exchange for their purchase price (the “Closing”).

The Firm’s service as Disclosure Counsel will include primary drafting responsibility for the forepart of the District’s preliminary and final disclosure document and any interim revisions thereto (collectively, the “Limited Offering Memoranda”). The Firm’s service as Disclosure Counsel will also include the review of certain documents and proceedings of the District to the extent that we consider reasonably necessary under the circumstances in order to assist the District in obtaining comfort in the accuracy and completeness of the Limited Offering Memoranda. This review will not rise to the level of independent verification of facts and statements contained in the Limited Offering Memoranda and will not be as extensive and detailed as a due diligence review that would be conducted by an underwriter or its counsel. Regardless, we will bring to your attention any matter that comes to the attention of the lawyers in our firm responsible for this matter that causes us to believe that the Limited Offering Memoranda will contain any untrue statement of a material fact or will omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they will be made, not misleading. At Closing, the Firm will provide a letter addressed to the District in the form customary provided by Disclosure Counsel in an issue such as the Bonds.

Based upon: (i) our current understanding of the terms, structure, size and schedule of the proposed financing, (ii) the duties and responsibilities we will undertake in connection therewith, and (iii) the time we anticipate devoting to the financing, we estimate our combined Bond Counsel and Disclosure Counsel fee will be approximately \$80,000. The foregoing fee may vary if material changes in the structure or schedule of the financing occur, or if unusual or unforeseen circumstances arise which require a significant increase in our time or responsibility. If at any time we believe that circumstances require an adjustment of our original fee estimate, we will so advise the District in order to discuss a mutually agreeable adjustment in the Bond Counsel and Disclosure Counsel fee. We will also bill the District for all client charges made or incurred in connection with our representation, such as photocopying, courier charges, transcript binding charges and other related expenses. Please note that payment of such fees and other charges is due upon Closing.

It is our understanding that the Bonds will be underwritten by FMSbonds, Inc. (the “Underwriter”). Squire Patton Boggs conducts a national practice in the area of public finance that involves the representation of issuers, investment banking firms and other parties in the issuance of governmental and private activity debt obligations. The Firm also conducts a national and international corporate law practice that includes the representation of financial institutions and other businesses in transactions, litigation and other matters. As a result of the extent and diversity of that practice, the Firm may currently represent or have previously represented the Underwriter or the entity selected to serve as trustee for the Bonds in matters unrelated to the District or the issuance of the Bonds. The Firm may also commence such representations during the time it is representing the District. Considering the lack of

relationship that such other matters have to the District or to the Bonds, the Firm does not expect any such other representations to conflict with its fulfillment of its professional obligations to the District.

We appreciate the opportunity to serve as Bond Counsel and Disclosure Counsel to the District in connection with the issuance of the Bonds. Any of the following alternative methods for acceptance of this engagement agreement will be effective: (i) signing and returning the copy of this letter that is enclosed for that purpose, or (ii) assigning us work, including continuing any previous assignment of work, or (iii) sending us a letter or e-mail clearly referencing this engagement agreement and agreeing to it. However, even if you accept this engagement agreement by methods (ii) or (iii), I would appreciate it if you would confirm your acceptance by countersigning the enclosed copy of this letter and returning it to me. If you do not agree with one or more of the provisions of the engagement agreement, please contact me so that we can try to address your concerns. If we do not receive a written objection within two weeks, you will be bound by this engagement agreement (although, as explained in the attached Standard Terms, you can terminate our services at any time). Of course, if you have any questions or concerns regarding the foregoing, please call me at 305-577-7048.

We look forward to working with you on this financing.

SQUIRE PATTON BOGGS (US) LLP

By:



Name: Pedro H. Hernandez

Title: Partner

Accepted and approved as of the
___ day of _____, 2024:

VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT

By: _____
Title:

Standard Terms and Conditions of Engagement Applicable Worldwide

The engagement agreement with you includes the accompanying cover letter and, as applicable, any separate Matter Acknowledgment Letter (collectively and individually “Engagement Letter”). It also consists of these additional Terms and Conditions of Engagement applicable worldwide and any Terms and Conditions of Engagement applicable for particular jurisdictions (collectively and individually “Standard Terms and Conditions of Engagement” or “Standard Terms”) as well as any terms in any other document to which we both agree in writing. The engagement agreement is the means by which you are retaining the Firm (as defined in these Standard Terms) to provide legal services. “You” and “yours” refers to our client(s) defined more fully below in the section entitled WHO IS AND IS NOT OUR CLIENT. For your convenience, set forth below are the topics covered in these Standard Terms:

The Firm	1
What Professionals Will Provide the Legal Services?	2
Scope and Nature of Our Services to You	2
Who Is and Is Not Our Client	3
Conflicts of Interest	4
Public Policy Practice	5
Requesting Legal Services Activates Engagement Terms	6
Termination of Representation	6
How We Set Our Fees	7
Other Charges	8
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THE FIRM

“Squire Patton Boggs” is the collective trade name for an international legal practice comprised of partnerships or other entities authorized to practice law in various nations or other jurisdictions. The “Firm” means Squire Patton Boggs (US) LLP,¹ Squire Patton Boggs (UK) LLP,² Squire Patton Boggs (AU),³ or Squire Patton Boggs (MEA) LLP,⁴ and/or an affiliate listed at <https://www.squirepattonboggs.com/en/footer/legal-notices> in all cases including the entity or entities lawfully permitted to practice law in the jurisdiction or jurisdictions necessary or appropriate to provide your legal services. Your engagement in this instance is with the entity⁵ which sent you these Standard Terms and, as applicable, with such other Squire Patton Boggs entity or entities necessary or appropriate for your legal services, in which case the entity which sent you these Standard Terms is acting on their behalf. These Standard Terms apply to your relationship with all Squire Patton Boggs entities which provide you services. “We” or “us” or “our” refer not only to the entity sending you these Standard Terms, but also to all Squire Patton Boggs entities unless the context or applicable law requires reference only to the specific entity or

¹ Squire Patton Boggs (US) LLP is a limited liability partnership organized under the laws of the State of Ohio, USA.

² Squire Patton Boggs (UK) LLP (trading as Squire Patton Boggs) is a Limited Liability Partnership registered in England and Wales with number OC 335584 authorised and regulated by the Solicitors Regulation Authority with SRA number 485150. A list of the members and their professional qualifications is open to inspection at 60 London Wall, London, EC2M 5TQ.

³ Squire Patton Boggs (AU) is a general partnership established under the laws of Western Australia.

⁴ Squire Patton Boggs (MEA) LLP is a limited liability partnership organized under the laws of Washington, D.C.

⁵ Squire Patton Boggs includes partnerships or other entities in a number of different nations. Due to local laws on regulation of the legal profession, the formal legal name may differ in some nations.

entities you contract with. The use of “Squire Patton Boggs” as a trade or business name or brand by all or any of such entities shall not imply that the international legal practice is itself engaged in the provision of legal or other services. For further information please see www.squirepattonboggs.com.

This engagement agreement shall apply to all matters for which you might now or in the future request our assistance, unless of course you and we agree in the future to an updated version of this engagement agreement or to a new or revised engagement agreement expressly referring to and superseding this engagement agreement in whole or in part. This engagement agreement also applies to any affiliate or other related party that becomes our client unless and until a separate engagement agreement is agreed to between such party and us. We encourage you to retain this engagement agreement.

WHAT PROFESSIONALS WILL PROVIDE THE LEGAL SERVICES?

In most cases one of our lawyers will be your principal contact. From time to time that attorney may delegate parts of your work to other lawyers or to legal assistants or nonlegal personnel in the Firm or to outside “contract” personnel.

SCOPE AND NATURE OF OUR SERVICES TO YOU

In our letter that presents these Standard Terms to you, or in a separate Matter Acknowledgement Letter, we will describe the matter or case in which we will be representing you. Unless we agree in writing to expand the scope of our representation, an important part of our engagement agreement is that we are not your counsel in other matters, and you will not rely upon us to provide legal services for matters other than that described in the relevant letter. For example, unless specified in the relevant letter, our representation of you does not include any responsibility for: review

of your insurance policies to determine the possibility of coverage relating to this matter; for notification of your insurance carriers about the matter; advice to you about your disclosure obligations under securities laws or any other laws or regulations; or advice on tax consequences. The description of the nature and scope of our services in any letter or e-mail concerning the inception of our engagement is generally made at the beginning of our representation and is sometimes, of necessity, described in broad terms. The actual nature and extent of our representation may be narrower and more precise and is to be determined over the life of the representation by your requests for our legal services and our response based on the letters, e-mails, or other documents exchanged between us. Of course, you and we can enter into an additional engagement agreement for services outside any general description in any letters or e-mails at the beginning of our engagement. If at any time you do not have a clear understanding of the legal services to be provided or if you have questions regarding the scope of our services, we are relying on you to communicate with us. The scope of our representation of you does not include the terms of this engagement agreement between us. You are encouraged to consult with independent counsel on such terms.

We will apply our professional skill, experience and judgment to achieve your objectives in accordance with the honored standards of our profession that all attorneys are required to uphold. However, we cannot guarantee the outcome of any matter. Any expression of our professional judgment regarding your matter or the potential outcome is, of course, limited by our knowledge of the facts and based on the law at the time of expression. It is also subject to any unknown or uncertain factors or conditions beyond our control, including the unpredictable human element in the decisions of those with whom we deal in undertaking your representation.

We will comply properly and fully with the duty of confidentiality as described in the rules of professional conduct governing our profession which provide special and stringent protection for ethically protected information concerning our representation of you (hereinafter client “confidential information”). In compliance with such rules on confidential information and this engagement agreement, we will not disclose to any other client or use against you any of your confidential Information and likewise will not disclose to you the confidential information of any other client or use that client’s confidential information against it. You agree that we may disclose this engagement agreement when it is relevant to an issue before a court, Bar or other authority over lawyers, or third party.

Your responsibilities to us in each representation that you ask us to undertake include providing full, complete and accurate instructions and other information to us in sufficient time to enable us to provide our services effectively.

WHO IS AND IS NOT OUR CLIENT

An essential condition of our representation is that our only client is the person or entity identified in the accompanying letter. In the absence of an express identification of our client in the text of the letter, our client is the person or entity to whom the letter is addressed, even though in certain instances the payment of our fees may be the responsibility of others. In situations in which our client is an entity, we have addressed the letter to an authorized representative of the client. Throughout these standard terms, “you” refers to the entity that is our client, not the individual addressed.

Unless specifically stated in our Engagement Letter, our representation of you does not extend to any of your related parties, including affiliates and we do not assume any duties with respect to them. You are our only client. Unless we state specifically in our letter, we do not represent a corporate family or other group

of which you may be a part, do not represent its members other than you, and do not owe them any duties. For example, if you are a corporation, our representation does not include any of your direct or indirect parents, subsidiaries, sister corporations, partnerships, partners, joint ventures, joint venture partners, any entities in which you own an interest, or, for you or your affiliates or other related parties, any employees, officers, directors, or shareholders. If you are a partnership or limited liability company, our representation does not extend to the individual partners of the partnership or members of the limited liability company. If you are a joint venture, our representation does not extend to the participants. If you are a trade association, our representation excludes members of the trade association. If you are a governmental entity, unless explicitly agreed by both of us, our only client is the ministry, office, or other part of a government directly instructing us. Our representation does not include other governmental entities, including other agencies, departments, bureaus, boards or other parts of the same government. If you are an individual, our representation does not include your spouse, siblings, or other family members. If you are a trust, you are our only client. The beneficiaries are not our clients, nor is the trustee in any capacity other than as the fiduciary for the particular trust in our representation. If our representation involves legal services for related parties or conferring benefits on related parties or receiving confidential information of related parties, these aspects of the representation do not make them clients. It would be necessary for such related parties, including all those listed above, to enter into a written engagement agreement with us much like this one before they would become clients and we would assume duties towards them. If for any reason a related party becomes our client, this engagement agreement governs our relationship with the related party unless and until a separate engagement agreement is agreed to between such related party and us. We are relying on you to communicate the

points in this provision to your related parties. You should know that our engagement agreements with a number of other clients have a provision similar to this one.

If you provide us with any confidential information of your related parties or any other entities or individuals during our representation of you, we will treat it as your information and maintain its confidentiality in accordance with our duties to you as our client under applicable law, but insofar as applicable law permits us to agree on our respective rights and duties, you are the only party to whom we owe duties regarding such information.

Except as specifically agreed by both of us, the advice and communications that we render on your behalf are not to be disseminated to or relied upon by any other parties without our written consent.

CONFLICTS OF INTEREST

Squire Patton Boggs is international with lawyers and clients from many nations. This provision is designed to establish the same standards for all of our clients and lawyers. The result of this provision is similar to the result otherwise applicable under the professional standards for lawyers in almost all jurisdictions outside the U.S. (and under the Texas Disciplinary Rules of Professional Conduct). The effect of this provision is similar to the effect of the professional standards for a majority of our lawyers. Since our legal practice began over 100 years ago, thousands of corporations, other businesses, individuals, governmental bodies, trusts, estates, and other clients have asked our lawyers to represent them, in many cases in large and usual matters. With over 10,000 current clients, you should understand that during the course of our representation of you we may represent any other client in any kind of matter; you should not assume any exceptions. Information on the nature of our clients and practice is available upon request and on the internet. An advantage to proceeding with our

representation of you may be the services of specific individuals, or of a large team, or of a special nature, or in particular jurisdictions. We understand and agree that this is not an exclusive agreement, and you are free to retain any other counsel of your choosing in this and other matters. We commit that the lawyers who are personally working for you will not work for any other client adverse to you throughout the representation unless you agree otherwise. Further, throughout the representation we commit that our other lawyers shall not represent any other client with interests materially and directly adverse to your interests in this matter or in any other matter (i) which is substantially related to our representation of you or (ii) where there is a reasonable probability that confidential information you furnished to us could be used to your material disadvantage, including by examining or cross-examining your personnel, unless you agree otherwise. Finally, we commit that after the representation has ended, unless you agree otherwise, the lawyers who have personally worked for you shall not represent any other client with interests materially and directly adverse to your interests in this matter or in any other matter (i) which is substantially related to their representation of you or (ii) where there is a reasonable probability that confidential information you furnished to them could be used to your material disadvantage, including by examining or cross-examining your personnel, unless you agree otherwise. You agree that these commitments entirely replace any rule that might otherwise treat approximately 1,500 lawyers with Squire Patton Boggs as one lawyer for conflicts purposes and any imputation or vicarious treatment of knowledge or conflicts among all lawyers in Squire Patton Boggs.

For further explanation of the provision being replaced see https://www.americanbar.org/groups/professional_responsibility/publications/model_rules_of_professional_conduct/rule_1_10_imputation

[of conflicts of interest general rule.html](#)
including Comment ¶ [2].

For explanation of “substantially related” matters see <https://www.americanbar.org/groups/professional responsibility/publications/model rules of professional conduct/rule 1.9 duties of former clients.html> especially Comment ¶ [3].

You understand and agree that, consistent with those commitments, we are free to represent other clients, including clients whose interests conflict with your interests or conflict with the interests of your affiliates or other related parties in litigation, business transactions, negotiations, alternative dispute resolution, administrative proceedings, bankruptcy or insolvency matters, discovery disputes, or other legal matters. Our lawyers value their individual professional independence and you also agree that the interests of other clients represented by our other lawyers will not create a material limitation on your representation by the lawyers who personally represent you. For further explanation of “material limitations” see <https://www.americanbar.org/groups/professional responsibility/publications/model rules of professional conduct/rule 1.7 conflict of interest current clients/comment on rule 1.7.html> especially Comment [8]. You agree that a precondition to our forming an attorney/client relationship with you and undertaking your representation is your agreement that our representation of you will not prevent or disqualify us from representing clients adverse to you or your affiliates or other related parties in other matters and that you consent in advance to our undertaking such adverse representations, subject to the exceptions and commitments explicitly set forth above. Please let us know if you would like to discuss excluding particular parties or matters from your agreement. Our agreements and yours are effective immediately. In similar engagement agreements with a number of our other clients, we have asked for similar

agreements to preserve our ability to represent you.

PUBLIC POLICY PRACTICE

Among the wide array of legal services that we provide to clients in particular representations in many but not all nations, States, and other jurisdictions around the world in compliance with their law are representations with respect to the legislative, executive, administrative and other functions of governments (herein “public policy” representations). We have a public policy practice in business regulation, defense, energy, resources and environmental matters, financial services, food and drug, domestic and international trade, health care, taxation, transportation, and numerous other areas affected by government action. Information on the extensive scope of our public policy practice, the other areas in which we offer legal services, and the large number and diversity of our clients is available on request or on the internet. Given the breadth of our public policy practice, in agreeing to our representation of you, you should not discount the possibility that our representation of other clients in public policy matters at present or in the future might adversely affect your interests, directly or indirectly, or might be deemed to create a material limitation on our representation of you. A precondition to our forming an attorney/client relationship with you and undertaking your representation is your agreement that so long as such public policy representations are not substantially related to our representation of you and do not involve the use of material ethically protected client information to your disadvantage, the scope of the public policy representations that we can provide to existing or new clients will not be diminished in any respect by our undertaking our representation of you even if there would otherwise be a conflict. Agreement by our other clients to an analogous waiver may protect the scope of legal services that we can provide for you.

**REQUESTING LEGAL SERVICES
ACTIVATES ENGAGEMENT TERMS**

These Standard Terms and any accompanying Engagement Letter will become effective when you: (i) sign in the space provided and return the copy of any Engagement Letter accompanying these Standard Terms, or (ii) assign us work, including continuing any previous assignment of work, or (iii) send us a letter or e-mail clearly referencing these Standard Terms and any accompanying Engagement Letter and agreeing to them. If we have stated that these Standard Terms are a draft for discussion, they do not become legally effective during any period limited exclusively to discussion of the terms. However, after receipt of these Standard Terms, if you request us to perform legal services, including asking us to continue providing legal services, the following provisions in these Standard Terms become legally effective: (1) all provisions that ethics law of the applicable State, nation, or other jurisdiction requires in an engagement agreement, (2) all provisions that address the ability of other existing and prospective clients to retain us as their lawyers, including but not limited to "Who is Our Client," "Conflicts of Interest," "Public Policy," and "Primacy;" (3) all provisions in these Standard Terms on the date 30 days following the later of both (a) your receipt of these Standard Terms and (b) your request that we perform legal services. You can terminate our engagement agreement with prospective effect at any time. Provisions that became effective through your request for legal services can later be amended or replaced provided we both agree in writing.

**TERMINATION OF
REPRESENTATION**

You may terminate our representation at any time, with or without cause, upon written notice to us. After receiving such notice, or upon our termination of the representation as permitted by applicable ethical and/or court rules, we will cease to render services to you as soon as

allowed by such rules, which may include court approval of our withdrawal from litigation. Termination of our services will not affect your responsibility for payment of legal services rendered and other charges incurred both before termination and afterwards in connection with an orderly transition of the matter, including fees and other charges arising in connection with any transfer of files to you or to other counsel, and you agree to pay all such amounts in advance upon request.

You agree that the Firm has the right to withdraw from its representation of you if continuing the representation might preclude the Firm's or any other Squire Patton Boggs entity's continuing representation of existing clients on matters adverse to you or if there are any circumstances even arguably raising a question implicating professional ethics, for example, because a question arises about the effectiveness or enforceability of this engagement agreement, or a question arises about conduct addressed by it, or an apparent conflict is thrust upon the Firm or any other Squire Patton Boggs entity by circumstances beyond its reasonable control, such as by a corporate merger or a decision to seek to join litigation that is already in progress, or there is an attempt to withdraw consent.

In any of these circumstances, you agree that we would have the right to withdraw from the representation of you. Regardless of whether you or we terminate the representation, we would (with your agreement) assist in the transition to replacement counsel by taking reasonable steps in accordance with applicable ethical rules designed to avoid foreseeable prejudice to your interests as a consequence of the termination. You agree that regardless of whether you or we terminate the representation (A) we would be paid by you for the work performed prior to termination; (B) our representation of you prior to any termination would not preclude the Firm or any other Squire Patton Boggs entity from undertaking or continuing any representation of another party; and (C) as a result of the

Firm's or any other Squire Patton Boggs entity's representation of another party you would not argue or otherwise use our representation of you prior to any termination to contend that the Firm or any other Squire Patton Boggs entity should be disqualified.

When we complete the specific services you have retained us to perform, our attorney-client relationship for that matter will be terminated at that time regardless of any later billing period. To eliminate uncertainty, our representation of you ends in any event whenever there is no outstanding request from you for our legal services that requires our immediate action and more than six (6) months (180 days) have passed since our last recorded time for you in the representation, unless there is clear and convincing evidence of our mutual understanding that the representation has not come to an end. After termination, if we choose to perform administrative or limited filing services on your behalf, including but not limited to receiving and advising you of a notice under a contract, lease, consent order, or other document with continuing effect, or filing routine or repeated submissions or renewals in intellectual property or other matters, or advising you to take action, our representation of you lasts only for the brief period in which our task is performed, unless you retain us in writing at that time to perform further or additional services. After termination, if you later retain us to perform further or additional services, our attorney-client relationship will commence again subject to these terms of engagement unless we both change the terms in writing at that time. Following termination of our representation, changes may occur in applicable laws that could impact your future rights and liabilities. Unless you actually engage us in writing to provide additional advice on issues arising from the matter after its completion, we have no continuing obligation to advise you with respect to future legal developments.

During or following our representation of you, we will be entitled to recover from you fees for

any time spent and other charges, calculated at the then applicable rates if we are asked to testify or provide information in writing as a result of our representation of you or any legal requirements, or if our records from our representation of you are demanded, or if any claim is brought against any Squire Patton Boggs entity or any of its personnel based on your actions or omissions (in addition to any other costs involving the claim), or if we must defend the confidentiality of your communications under the attorney-client or any other legal professional privilege (in which case we will to the extent that circumstances permit make reasonable efforts to inform you of the requirement made upon us and give you the opportunity to waive privilege).

HOW WE SET OUR FEES

Unless another basis for billing is established in this engagement agreement, we will bill you monthly for the professional fees of attorneys, paralegals, and other personnel incurred on your behalf based on their applicable rates and the number of hours they devote to your representation. Overall fees will be in accord with the factors in the applicable rules governing professional responsibility. The billing rates of the personnel initially assigned to your representation are generally specified in the accompanying Engagement Letter. The billing rates of our attorneys, paralegals, and other personnel vary, depending generally upon the experience and capabilities of the individual involved. Unless otherwise agreed in writing, we will charge you for their services at their applicable rates. Our hourly billing rates are adjusted from time to time, usually at the beginning of each year, both on a selected and firm wide basis. In addition, as personnel gain experience and demonstrate improved skills over time, they may advance into categories that generally have higher hourly billing rates. Advancements to a higher category are typically made annually. Upon any adjustment in the applicable rates, we will charge you the adjusted rates.

At times clients ask us to estimate the total fees and other charges that they are likely to incur in connection with a particular matter. Whenever possible, we are pleased to respond to such requests with an estimate or proposed budget. Still, it must be recognized that our fees are often influenced by factors that are beyond our control or unforeseeable or both. This is particularly true in litigation and other advocacy contexts in which much of the activity is controlled by the opposing parties and the Judge, Arbitrator or other decision-maker. Accordingly, such an estimate or proposal carries the understanding that, unless we agree otherwise in writing, it does not represent a maximum, minimum, or fixed fee quotation. The ultimate cost frequently is more or less than the amount estimated. Accordingly, we have made no commitment to you concerning the maximum fees and costs that will be necessary to resolve or complete this matter. We will not be obliged to continue work if the fees or other charges accrued on a matter reach an estimate previously given and a revised estimate cannot be agreed. It is also expressly understood that payment of our fees and charges is in no way contingent on the ultimate outcome of the matter.

OTHER CHARGES

As an adjunct to providing legal services, we may incur and pay a variety of charges on your behalf or charge for certain ancillary support services. Whenever we incur such charges on your behalf or charge for such ancillary support services, we bill them to you separately or arrange for them to be billed to you directly. We may also require an advance payment from you for such charges. These charges typically relate to long-distance telephone calls; messenger, courier, and express delivery services; facsimile and similar communications; document printing, reproduction, scanning, imaging and related expenses; translations and related charges; filing fees; depositions and transcripts; witness fees; travel expenses; computer research; and charges made by third parties (such as outside

experts and consultants, printers, appraisers, local and foreign counsel, government agencies, airlines, hotels and the like). Other charges will generally be itemized on your bill, and will also be subject to VAT where applicable. Any bank charges which we incur when making check payments or telegraphic transfers of money will be charged to you inclusive of a handling fee. Our charges for these ancillary support services generally reflect our direct and indirect costs, but charges for certain items exceed our actual costs. For some services, particularly those that involve significant technology and/or support services which we provide (such as imaging documents and computer research), we attempt from time to time to reduce costs by contracting with vendors to purchase a minimum volume of service that is beyond the needs of any single client. In those cases, we may bill you at a per unit rate that may not reflect the quantity discounts we obtain. In many cases the total quantity that will be used by all of our clients over a year or other period of time is not certain. Our charge for fax services is typically based on a charge per page rather than the cost of the telephone usage. In the event any of our statements for such services are not paid by their due dates, you agree that we have the right not to advance any further amounts on your behalf.

When you send us a letter at the request of your auditors asking us for a response on any loss contingencies, we will charge you a fixed fee for our response that varies with the level of difficulty of the response.

Letter Type	Description	Rate
Clean	No litigation reported	US \$550
Normal	1-3 cases	US \$850
Extraordinary	>3 cases	US \$1,350
Update	Update of prior response	US \$400
No-Services	Verifying no work for client during fiscal year	US \$75

Notwithstanding our advance payments of any charges, you will be solely responsible for all invoices issued by third parties. It is our policy to arrange for outside providers of services involving relatively substantial charges (such as the fees of outside consultants, expert witnesses, appraisers, and court reporters) to bill you directly.

Prompt payment by you of invoices generated by third-party vendors is often essential to our ability to deliver legal services to you. Accordingly, you agree that we have the right to treat any failure by you to pay such invoices in a timely manner to be a material breach of your obligation to cooperate with us.

Unless we agree specifically in writing and you advise any other law firm, professionals, or third-parties in writing that they must comply with our directions, we are not responsible for them.

BILLING ARRANGEMENTS AND PAYMENT TERMS

We will bill you on a regular basis – normally, each month – for both fees and other charges. You agree to make payment within thirty (30) days of the date of our statement, unless a different period of time is specified in the Engagement Letter. If you have any issue with our statement, you agree to raise it specifically before thirty (30) days from the date of our statement or any other due date established in an Engagement Letter. If the issue is not

immediately resolved, you agree to pay all fees and other charges not directly affected by the issue before thirty (30) days from the original bill or any other due date established in an Engagement Letter and all amounts affected by the issue within ten (10) days of its resolution. If we have rendered a final bill and we become liable for other charges incurred on your behalf, we will be entitled to render a further bill or bills to recover those amounts. In the event that a statement is not paid in full before thirty (30) days from the date of our statement or any other due date established in an Engagement Letter late charges will be imposed on any unpaid fees and/or costs at the combined rate of eight percent (8%) per annum or at any lower rate legally required by a particular jurisdiction. If the cover letter accompanying these Standard Terms of engagement specifies an event or an alternate date upon which payment is due, late charges will be imposed on any unpaid fees and/or costs thirty (30) days after the specified event or date or any other period specified in an Engagement Letter. The purpose of the late payment charge is to encourage prompt payment, thus reducing our billing and collection costs.

In addition, if your account becomes delinquent and satisfactory payment terms are not arranged, we may postpone or defer providing additional services or withdraw, or seek to withdraw, from the representation consistent with applicable rules. You will remain responsible for payment of our legal fees rendered and charges incurred prior to such withdrawal.

When personnel from other Squire Patton Boggs entities have provided services to you, the portion of any invoice to you including such services is issued on behalf of the other Squire Patton Boggs entities that have provided services to you. The portion of your payment of fees and charges for the services and expenses of any such other Squire Patton Boggs entities will be attributed to them in accordance with our agreement with them,

which reflects in major part the work performed by their personnel and expenses they incurred.

If our representation of you results in a monetary recovery by litigation or arbitration award, judgment, or settlement, or by other realization of proceeds, then (when permitted by applicable law) you hereby grant us an attorneys' lien on those funds in the amount of any sums due us.

We look to you, the client, for payment regardless of whether you are insured to cover the particular risk. From time to time, we assist clients in pursuing third parties for recovery of attorneys' fees and other costs arising from our services. These situations include payments under contracts, statutes or insurance policies. However, it remains your obligation to pay all amounts due to us before expiration of thirty (30) days from the date of our statement unless a different period is established in an Engagement Letter.

TAXES

You will be responsible for any applicable VAT or other sales tax that any jurisdiction may impose on our fees and other charges for this representation.

DATA PROTECTION AND PRIVACY

We each have our respective obligations to relevant government authorities and to individuals whose personal data we process to comply with applicable data protection laws. If you disclose or transfer to us personal data concerning individuals who are connected to you, or are otherwise relevant to a matter on which we have been retained to provide legal services to you, it shall be your responsibility to transfer or otherwise disclose such personal data in compliance with all applicable data protection laws including, without limitation, having a lawful basis for the disclosure of any personal data to us. Where the European Union General Data Protection Regulation ("EU GDPR") or the United Kingdom General

Data Protection Regulation ("UK GDPR") , collectively "GDPR" and national implementing legislation apply in relation to any personal data that you provide to us, we each act as a controller in our own right in regard to our respective processing of the personal data. Please refer to our Global Website Privacy Notice; our Privacy Notice for our Australian offices; and, in particular, our Privacy Notice for our UK and EU offices ("UK/EU Privacy Notice"). These are published on the Squire Patton Boggs website at www.squirepattonboggs.com. Our UK/EU Privacy Notice describes the processing activities of our UK/EU offices as controllers of the personal data of our clients, individuals connected to our clients and other business contacts, in accordance with GDPR requirements. In fulfilling our duties to relevant government authorities and individuals under applicable law our UK and EU offices will process personal data that you share with us, or that we obtain from other sources on your behalf, only for the relevant purposes that are set out in our UK/EU Privacy Notice or any supplemental notice that we may provide to you in connection with a particular matter. You may also have obligations under the GDPR and you will reasonably cooperate with us with respect to any personal data that are shared between us, in order to facilitate compliance with the relevant provisions of the GDPR. If you disclose or transfer to us personal data concerning individuals who are connected to you, or are otherwise relevant to a matter on which we have been retained to provide legal services to you, it shall be your responsibility as the controller of that data to transfer or otherwise disclose such personal data in compliance with GDPR requirements including (without limitation) by: (A) transferring the personal data to us only as necessary for us to provide the legal services for which you have retained us; (B) having a lawful basis for disclosing the personal data to us; (C) providing all the information required to be provided by the GDPR, in the applicable circumstances, to the relevant individuals concerning the transfer of their personal data

to us (including, where possible, a link to the UK/EU Privacy Notice published on the Squire Patton Boggs website); and (D) assuming the primary responsibility for responding to data subject access requests in relation to personal data that you have shared with us.

We will cooperate with you when reasonably possible to ensure that the required information referred to above is made accessible to the relevant individuals; and we will meet our own obligations to provide information directly to the individuals concerned, such as any customized privacy notice that we may issue to address a specific matter if required by particular circumstances; but in most cases, it would be impossible, or would require disproportionate effort on our part to provide notice directly to all individual third parties that are connected to you when you share their personal data with us. The description of our respective obligations under applicable data protection laws covers our respective obligations to relevant government authorities and to individuals whose personal data we process, but does not create new duties or obligations between us by virtue of these Standard Terms (except as explicitly stated concerning cooperation, your provision of individuals' data to us in compliance with law, and our respective roles as controllers of personal data).

CLIENT AND FIRM DOCUMENTS

We will maintain any documents you furnish to us in our client files for this matter. At the conclusion of the matter (or earlier, if appropriate), it is your obligation to advise us promptly as to which, if any, of the documents in our files you wish us to turn over to you. At your request, your papers and property will be returned to you promptly upon receipt of payment for outstanding fees and other charges. Your documents will be turned over to you in accordance with ethical requirements and subject to any lien that may be created by law for payment of any outstanding fees and costs. We may keep a copy of your files if you

ask us to return or transfer your files. We will retain our own documents and files, including our drafts, notes, internal memos, administrative records, time and expense reports, billing and financial information, accounting records, conflict checks, personnel materials, and work product, such as drafts, notes, internal memoranda, and legal and factual research, including investigative reports, and other materials prepared by or for the internal use of our lawyers. All such documents which we retain will be transferred to the person responsible for administering our records retention program. For various reasons, including the minimization of unnecessary storage charges, we have the right to destroy or otherwise dispose of any such documents or other materials retained by us seven (7) years after the termination of the engagement, unless applicable law permits or requires a shorter or longer period for preservation of documents, or unless a different period is specified in a special written agreement signed by both of us.

With regard to any documents containing EU personal data that you transfer to us that we have not previously destroyed as explained above, we will act under your instructions in relation to the timing of the deletion for such data in order to comply with the GDPR storage limitation principle or to assist you in responding to a valid data subject request for the deletion of personal data.

ISO 27001 CERTIFICATION AND DATA SECURITY AND HANDLING

Squire Patton Boggs has adopted a single high quality program for data security and handling. Upon request we will be happy to provide you with the Squire Patton Boggs "Information Security Program Overview" and our latest ISO 27001 Certification. In the event that your review of those documents still leaves questions, we would be happy to arrange a discussion between your IT personnel and ours to answer your questions. With more than 10,000 clients at any one time, we cannot

practically accommodate differing individual client requirements.

EQUALITY AND DIVERSITY

We have a written Equality and Diversity policy to which we seek to adhere at all times in the performance of our services. A copy will be provided to you upon your written request and is available on our website.

DISCLOSURE OF YOUR NAME

We are proud to serve you as legal counsel and hope to share that information with other clients and prospective clients. On occasion, we provide names of current clients in marketing materials and on our Web site. We may include your name on a list of representative clients. We may also prepare lists of representative transactions or other representations, excluding of course any we believe are sensitive. If you prefer that we refrain from using your name and representation in this manner, please advise us in writing.

SQUIRE PATTON BOGGS ATTORNEY/CLIENT PRIVILEGE

If we determine during the course of the representation that it is either necessary or appropriate to consult with our General Counsel, one of our Ethics Lawyers or other specially designated lawyer or outside counsel, we have your consent to do so with the confidentiality of our communications with such counsel protected by an attorney-client privilege which will not be diminished by our representation of you.

SEVERABILITY

In the event that any provision or part of this engagement agreement, including any letters expressly stated to be part of the engagement agreement, should be unenforceable under the law of the controlling jurisdiction, the remainder of this engagement agreement shall remain in

force and shall be enforced in accordance with its terms.

PRIMACY

The paramount purpose of the sections "Who is and is not our Client," "Conflicts of Interest," "Public Policy Practice," and "Requesting Legal Services Activates Engagement Terms" is to maximize the freedom of other clients to be represented in any other matter by other Firm lawyers who do not personally represent you, except as explicitly provided in those sections. In the case of language addressing this paramount purpose in other contemporaneous or subsequent documents, such as a consent (waiver) letter for a particular conflict, unless these sections are expressly superseded by explicit reference, they should be read to supplement such language, they are fully effective in case of any duplication, and they take precedence to the fullest extent possible in case of inconsistency to achieve the paramount purpose.

ENTIRE AGREEMENT

This engagement agreement supersedes all other prior and contemporaneous written and oral agreements and understandings between us and contains the entire agreement between us. This engagement agreement may be modified only by a signed written agreement by you and by us. You acknowledge that no promises have been made to you other than those stated in this engagement agreement.

INTERPRETATIONS

This agreement shall be interpreted to effectuate the intention of the Parties to observe all applicable present and future ethical and legal requirements and prohibitions. To the extent that any existing or future legal or ethical requirement or prohibition in any applicable jurisdiction does not allow or otherwise conflicts with any provision of this engagement agreement or service contemplated in it, then it shall not

apply in whole or in part to the extent of such conflict or prohibition. Further, any such provision or service offering shall be deemed modified to the extent necessary to make it valid and consistent with such requirements and prohibitions.

GOVERNING LAW, COURTS AND BAR ASSOCIATIONS

All questions arising under or involving this engagement or concerning rights and duties between us will be governed by the law (excluding choice of law provisions) and decided exclusively by the courts and Bar authorities of the jurisdiction in which the lawyer sending you this engagement agreement has his or her principal office unless another jurisdiction is specified in the letter accompanying these Standard Terms. When another jurisdiction provides that its law or courts or Bar authorities will govern

notwithstanding any agreement, that other law may of course control, at least on certain questions.

IN CONCLUSION

We look forward to a mutually satisfying relationship with you. If you have any questions about, or if you do not agree with one or more of these terms and conditions, please communicate with your principal contact at the Firm so that we can try to address your concerns. Your principal contact can recommend changes that will be effective once you receive written notice of approval of any revisions, which, depending on the nature of the request, will be made by a Lawyer in Management and/or an Ethics Lawyer. Thank you.

fmsbonds
Municipal Bond Specialists

20660 W. Dixie Highway
North Miami Beach, FL 33180

August 20, 2024

Venetian Parc Community Development District
c/o Special District Services, Inc.
8785 SW 165th Avenue, Suite # 200
Miami, Florida 33193
Attn: Ms. Nancy Nguyen

Re: Agreement for Underwriter Services & Rule G-17 Disclosure

Dear Ms. Nguyen:

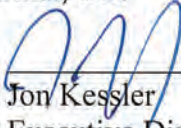
Thank you for the opportunity to work with the Venetian Parc Monterrey Community Development District (the "Issuer") regarding the underwriting of the Issuer's Special Assessment Bonds, Series 2024 and future series of bonds (the "Bonds"). The Issuer and FMSbonds, Inc. ("FMS"), solely in its capacity as underwriter, agree to the proposed terms set forth herein in Attachment I. By executing this letter both parties agree to the terms set forth herein.

FMS's role is limited to act as Underwriter within the Scope of Services set forth herein as Attachment I, and not as a financial advisor or municipal advisor. Any information that FMS has previously provided was solely for discussion purposes in anticipation of being retained as your underwriter. Attachment II, attached hereto, contains the Municipal Securities Rulemaking Board (MSRB) Rule G-17 Disclosure, as set forth in the amended and restated MSRB Notice 2019-20 (November 8, 2019)¹ (the "Notice"). We ask that you provide this letter to the appropriate person at the Issuer.

We look forward to working with you.

Yours truly,

FMSbonds, Inc.

By: 
Name: Jon Kessler
Title: Executive Director

Agreed to and accepted as of the date first written above:

VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT

By: _____
Name: _____
Title: _____

¹ Interpretive Notice Concerning the Application of MSRB Rule G-17 to underwriters and Underwriters of Municipal Securities (effective March 31, 2021).

ATTACHMENT I

Section 1 Scope of Services of FMS: FMS proposes that its duties as Underwriter shall be limited to the following:

1. To provide advice to the Issuer on the structure, timing and terms of the Bonds;
2. To coordinate the financing process;
3. To conduct due diligence;
4. To assist in the preparation of an offering memorandum;
5. To review the assessment methodology and Bond documents;
6. To market and offer Bonds to investors.

Section 2 Terms and Conditions:

1. Underwriter Fee ("Underwriting Fee"). FMS shall act as sole lead underwriter. The Underwriting Fee to FMS for acting as Underwriter shall be 1.5% of the par amount of any Bonds issued. The Underwriting Fee shall be due and payable only upon the closing of the Bonds. The Underwriting Fee may be modified pursuant to a bond delegation or award resolution approved by the Board and consented to by the Underwriter.
2. Price and Interest Rates: The offering price and interest rates are expected to be based on recent comparable transactions in the market, if any. FMS and the Issuer will jointly determine the offering price and interest rates immediately prior to the start of the order period, based on market conditions then prevailing.
3. Bond Purchase Agreement. The obligations of the Underwriter and those of the Issuer would be subject to the satisfactory completion of due diligence and to the customary representations, warranties, covenants, conditions, including provisions respecting its termination contained in the form of a bond purchase agreement FMS will prepare and as generally used in connection with the offering of Bonds for this type of transaction.
4. Costs of Issuance. The Issuer shall be responsible for the payment of all expenses relating to the offering, including but not limited to, attorney fees, consultant fees, costs associated with preparing offering documents, if any, the purchase agreement, regulatory fees and filing fees and expenses for qualification under blue sky laws designated by FMS and approved by the Issuer.
5. Assumptions. The proposed terms and statements of intention set forth in this attachment are based on information currently available to FMS about the Issuer and the market for special assessment bonds similar to the Bonds and the assumptions that:

- a) the financial condition and history of the project shall be substantially as understood, and the financial information for the relevant and appropriate period ended to be included in the final offering memorandum will not vary materially from those set forth in the material furnished to FMS;
 - b) no adverse developments shall occur which materially and adversely affect the underlying security and financial condition of the Issuer and the primary landowner and developer;
 - c) the offering memorandum will comply with all applicable laws and regulations;
 - d) there will not be any unanticipated substantial delays on the part of the Issuer in completing the transaction; and
 - e) all conditions of the Underwriter to purchase Bonds will be included in the bond purchase agreement and conditions shall be satisfied or waived, in the sole discretion of the Underwriter.
6. Information. The Issuer agrees to reasonably and actively assist FMS in achieving an underwriting that is satisfactory to FMS and the Issuer. To assist FMS in the underwriting the Issuer will (a) provide and cause the Issuer's staff and its professionals to provide FMS upon request with all information reasonably deemed necessary by FMS to complete the underwritings, included but not limited to, information and evaluations prepared by the Issuer and its advisors and the primary landowner and developer; and (b) otherwise assist FMS in its underwriting efforts.
7. Term of Engagement. The term of our engagement shall commence as of the date the covering letter is executed by the Issuer and continue in full force and effect unless terminated by either party. In event of termination by the Issuer without cause, FMS shall be entitled to recover its reasonable out of pocket expenses incurred up to the date of termination.
8. No Commitment. Notwithstanding the foregoing, nothing herein shall constitute an agreement to provide a firm commitment, underwriting or placement or arrangement of any securities by FMS or its affiliates. Any such commitment, placement or arrangement shall only be made a part of an underwriting agreement or purchase agreement at the time of the sale of the Bonds.

The engagement contemplated hereby is solely for the benefit of the Issuer and FMS and their respective successors, assigns and representatives and no other person or entity shall acquire or have any right under or by virtue hereof.

This engagement contains the entire understanding of the parties relating to the transactions contemplated hereby and supersedes all prior agreements, understandings and negotiations with respect thereto.

9. No Financial Advisor. FMS's role is limited to that of an Underwriter and not a financial advisor or municipal advisor.

ATTACHMENT II

MSRB Rule G-17 Disclosure --- The Issuer recognizes that FMSbonds, Inc. will serve as the underwriter (the "Underwriter") and not as a financial advisor or municipal advisor, in connection with the issuance of the bonds relating to this financing (herein, the 'Bonds'). As part of our services as Underwriter, FMSbonds, Inc. may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds. Any such advice, if given, will be provided by FMSbonds, Inc. as Underwriter and not as your financial advisor or municipal advisor in this transaction. The Issuer may choose to engage the services of a municipal advisor with a fiduciary obligation to represent the Issuer's interest in this transaction.

Pursuant to the Notice, we are required by the MSRB to advise you that:

- MSRB Rule G-17 requires a broker to deal fairly at all times with both municipal issuers and investors.
- The Underwriter's primary role is to purchase the Bonds in an arm's-length commercial transaction with the Issuer. As such, the Underwriter has financial and other interests that differ from those of the Issuer.
- Unlike a municipal advisor, the Underwriter does not have a fiduciary duty to the Issuer under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the Issuer without regard to its own financial or other interests.
- The Underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price, but must balance that duty with its duty to use its best efforts to resell the Bonds with purchases at prices that are fair and reasonable.
- The Bonds may be sold into a trust either at the time of issuance or subsequent to issuance. In such instance FMSbonds, Inc., not in its capacity of Underwriter, may participate in such trust arrangement by performing certain administrative roles. Any compensation paid to FMSbonds, Inc. would not be derived from the proceeds of the Bonds or from the revenues pledged thereunder.

The Underwriter will be compensated in accordance with the terms of a bond purchase contract by and between the Underwriter and Issuer. Payment or receipt of the Underwriter's compensation will be contingent on the closing of the transaction. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since an Underwriter may have an incentive to recommend a transaction that is unnecessary or to recommend that the size of a transaction be larger than is necessary. The Issuer acknowledges no such recommendation has been made by the Underwriter.

Please note nothing in this letter is an expressed or an implied commitment by us to provide financing or to place or purchase the Bonds. Any such commitment shall only be set forth in a bond purchase contract or other appropriate form of agreement for the type of transaction undertaken by you.