

# ARTISAN LAKES COMMUNITY DEVELOPMENT DISTRICT

May 31, 2018

Board of Supervisors  
Artisan Lakes Community Development District

Dear Board Members:

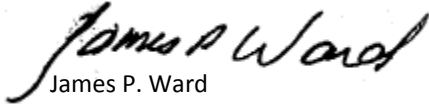
**The following items are additions to the Agenda previously published and will be considered before item 9 (Staff Reports) on the published Agenda.**

1. Consideration of Acquisitions of certain roadways and utilities.
2. Consideration of Proposal from Greenspoon Marder to serve as Bond Counsel for the District.

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These items will be present to the Board during the meeting, and if you have any questions and/or comments, please do not hesitate to contact me directly at (954) 658-4900.

Artisan Lakes Community Development District



James P. Ward  
District Manager

**The Fiscal Year 2018 schedule is as follows**

October 5, 2017	November 2, 2017
December 7, 2017	January 4, 2018
February 1, 2018	March 1, 2018
April 5, 2018	May 3, 2018
June 7, 2018	July 5, 2018
August 2, 2018	September 6, 2018



*James P. Ward*  
District Manager

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May 31, 2018

Board of Supervisors  
Artisan Lakes Community Development District

Re: Bond Counsel Representation of Artisan Lakes Community Development District  
(the “District”)

Ladies and Gentlemen:

Thank you for your consideration of this firm as bond counsel to the District. This letter will set forth the basis on which we are prepared to render services to the District in connection with the proposed issuance of its special assessment bonds to finance infrastructure improvements benefitting certain land in the District (the “Bonds”) and its acquisition of infrastructure benefitting certain other land in the District (the “Acquisition”).

### Bonds

It is our understanding that the District currently anticipates that the Bonds will be offered for sale pursuant to a single limited offering memorandum. In our capacity as bond counsel, our primary responsibility will be to render an objective legal opinion with respect to the authorization and issuance of the Bonds. As bond counsel, we will examine applicable law, prepare the appropriate documents authorizing and securing the Bonds and other necessary documents, consult with the parties to the transaction prior to the issuance of the Bonds, review certified proceedings, and undertake such additional duties as we deem necessary to render the opinion.

Assuming completion of the proceedings to our satisfaction, we will render our opinion, subject to customary assumptions and limitations, that:

- (i) The District is an independent special district and unit of local government organized and existing under the laws of the State of Florida with the power to adopt the resolutions, as applicable, relating to the issuance of the Bonds and to perform its obligations thereunder and to issue the Bonds;

(ii) The indentures relating to the issuance of the Bonds have been duly adopted by the District and create a valid lien on the funds or assets pledged thereby for the security of the Bonds and constitute the valid and binding obligations of the District enforceable against the District in accordance with their respective terms;

(iii) The issuance and sale of the Bonds has been authorized by the District and upon proper execution and authentication, the Bonds constitute valid and binding obligations of the District payable in accordance with, and as limited by, the terms of the resolutions;

(iv) The interest paid on the Bonds will be excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed upon individuals and corporations.

Our opinion as bond counsel will be executed and delivered on the date the Bonds are exchanged for their purchase price and will be based on facts and laws existing as of its date. Upon delivery of such opinion, our responsibilities as bond counsel will be concluded with respect to the Bonds. Specifically, but without limitation, we do not undertake (unless separately engaged) to provide continuing advice to the District or any other party concerning any actions necessary to assure that interest paid on the Bonds will continue to be excluded from gross income for federal income tax purposes.

In addition, in our role as bond counsel we will be responsible for reviewing all resolutions to be adopted by the District in connection with the levy of the special assessments securing the Bonds. We assume that general counsel to the District will be primarily responsible for the validation proceedings and hearing relating to the Bonds. However, we will review the validation proceedings prepared by general counsel and participate in the validation proceedings if necessary.

In rendering our opinion as bond counsel, we will rely upon the certified proceedings and other certifications of public officials and other persons furnished to us without undertaking to verify the same by independent investigation. We do not review the financial condition of the District, the feasibility of any project to be financed by proceeds of the Bonds, or the adequacy of the security provided to owners of the Bonds and will express no opinion relating thereto. We will not assume or undertake responsibility for the preparation of the limited offering memorandum or other disclosure document with respect to the Bonds, nor shall we be responsible for performing an independent investigation to determine the accuracy, completeness or sufficiency of any such document, unless separately engaged by the District to act as disclosure counsel to the District. We will also express no opinion on any financial, demographic and statistical data set forth in the limited offering memorandum or other disclosure document relating to the Bonds.

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In performing services as bond counsel, our client will be the District and we will represent its interests. We assume that other parties to the transaction will retain such counsel as they deem necessary and appropriate to represent their interests in any transaction. Our representation of the District does not alter our responsibility to render an objective opinion as bond counsel. We will engage the law firm of McCarter and English, LLP, at our expense, as our special tax counsel to review matters relating to Federal tax law in connection with the Bonds.

We will charge a flat fee of \$60,000, plus our actual out-of-pocket costs, in connection with the Bonds. Our fees for services rendered will be paid at the closing and delivery of the Bonds, out of such bond proceeds.

#### Acquisition Agreement

We understand that general counsel to the District will be responsible for preparation of the Acquisition Agreement and related documentation. Our role as bond counsel will be to assist general counsel in structuring and documenting an acquisition that is eligible to ultimately be financed through tax-exempt special assessment bonds issued by the District or another governmental entity that assumes the obligations of the District with respect to such acquisition. We will charge for our services based on hourly rates then in effect. The undersigned and Jeannette Bond of McCarter and English, LLP will be the attorneys responsible for the work with respect to the Acquisition Agreement. We would not expect the fees for this work to exceed \$5,000.

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If the foregoing is acceptable to you, please have the appropriate officer of the District indicate the District's acknowledgment and acceptance thereof in the space provided for that purpose on the enclosed photocopy of this letter. Such execution will evidence the District's retention of Greenspoon Marder LLP as bond counsel upon the terms and conditions set forth herein.

If you have any questions or comments concerning the foregoing, please do not hesitate to contact the undersigned.

Very truly yours,



Denise J. Ganz

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Artisan Lakes Community Development District  
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**THE FOREGOING IS AGREED AND  
ACCEPTED THIS \_\_\_ DAY OF  
\_\_\_\_\_, 2018.**

**Artisan Lakes Community Development District**

**By:** \_\_\_\_\_

**Title:** \_\_\_\_\_