
JPWard and Associates LLC

TOTAL Commitment to Excellence

Wentworth Estates

Community Development District

Board Meeting

November 9, 2017



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WENTWORTH ESTATES COMMUNITY DEVELOPMENT DISTRICT

October 31, 2018

Board of Supervisors
Wentworth Estates Community Development District

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Wentworth Estates Community Development District will be held on **Thursday, November 9, 2017 at 9:00 A.M.**, at the **TPC Tour Club, 9800 Treviso Bay Boulevard, Naples, Florida 34113**. The agenda is as follows:

1. Call to Order & Roll Call
2. Consideration of Minutes
 - I. October 12, 2017
3. Consideration of Proposals from Bond Counsel to provide legal services related to the refinancing of the District's Series 2006 Bonds.
4. Presentation by MBS Capital Markets of the Financing Alternatives for the Series 2006 Bonds
5. Staff Reports
 - I. Attorney
 - II. Engineer
 - III. Manager
 - a. Financial Statements – September 30, 2017.
6. Audience Comments and Supervisor's Requests.
6. Adjournment

The second order of business is consideration of the minutes of the October 12, 2017

The primary purpose of the meeting is to continue the discussion of the refinancing of the District's Series 2006 Bonds.

First will be to review the proposals from Greenberg, Traurig – and from Greenspoon Marder – both of which are enclosed. Representatives from both firms will be in attendance at the meeting to make a presentation to the Board, after which it would be appropriate to select one of the firm's as Bond Counsel for the refinance.

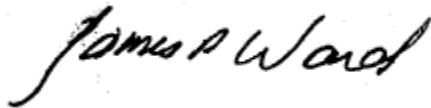
Wentworth Estates Community Development District

Second, will be for Mr. Sealy with MBS Capital Markets to provide the Board with an initial financial evaluation of the financing for the transaction. As Mr. Sealy had indicated at the last meeting, his firm took on the responsibility to submit this financing to the rating agencies, and which as of this writing, that process is on-going. As such, the financing analysis will show the Board the alternatives for both a financing that is rated and one that is un-rated.

As a part of this process, if the Board chooses to move forward with the financing, then we will need move forward with the necessary work to pursuant to Chapter 190 and 197 F.S. that deal with levying assessments. The professional staff will discuss the process that we must go though for this re-financing.

The remainder of the Agenda is standard in nature, and in the meantime, if you have any questions or comments, please do not hesitate to contact me directly at (954) 658-4900.

Yours sincerely,
Wentworth Estates
Community Development District



James P. Ward
District Manager
Enclosures

The Fiscal Year 2018 schedule is as follows

October 10, 2017	November 9, 2017
February 8, 2018	May 10, 2018
August 9, 2018	

**MINUTES OF MEETING
WENTWORTH ESTATES
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Wentworth Estates Community Development District's Board of Supervisors was held on Thursday, October 12, 2017, at 9:00 a.m., at the TPC Tour Club, 9800 Treviso Bay Boulevard, Naples, Florida 34113.

Present and constituting a quorum were:

Joseph Newcomb	Chairman
James Oliver	Vice Chairman
Paul Zotter	Assistant Secretary

Board members absent:

Russell Smith	Assistant Secretary
David Negip	Assistant Secretary

Also present were:

James Ward	District Manager
Greg Urbancic	District Attorney

Audience present were:

J.W. Howard	Morgan Stanley
Brett Sealy	MBS Capital Markets

1. Call to Order & Roll Call

Mr. Ward called the meeting to order at 9:00 a.m., and roll call determined all members of the Board were present with the exception of Supervisors Smith and Negip.

2. Consideration of Minutes: August 10, 2017

Mr. Ward stated copies of the minutes had been previously distributed and asked if there were any additions, corrections or deletions. Hearing none, he called for a motion.

Motion was made by Mr. Zotter and seconded by Mr. Newcomb to approve the minutes, and with all in favor, the motion was approved.

3. Discussion of the Refinancing of the District's Series 2006A Bonds

Mr. Ward stated as a result of the discussion of refinancing at the last Board meeting, he had asked MBS Capital Markets and Morgan Stanley to provide credentials with respect to handling the refinancing of the bonds. Mr. Ward said in order to hear a financing proposal correctly, SEC regulations required an underwriter be retained in order to listen to the proposals. He said the alternative procedure would be to retain an outside financial consultant who could prepare the proposal for the Board, and then an underwriter could be obtained.

Mr. Ward continued in his opinion the retention of a financial consultant was not worth the additional expense at this point in time. He said he would advise the Board to listen to the two proposals before them; and if they desired, he could request other underwriters with whom he was familiar to present proposals also.

Mr. Ward introduced Mr. Sealy to present his proposal.

Mr. Ward explained that the Sunshine Law permits anyone to be in the meeting room during an open noticed meeting, usually however, when professionals are making presentations, they may excuse themselves from the room during the other professionals presentation. Mr. Howard indicated that he would leave the room while Mr. Sealy was presenting, and vice versa, as a professional courtesy.

Mr. Sealy began by saying he was a managing partner of MBS Capital Markets, which was headquartered in Florida. He said his firm had specialized solely in Special Tax District Finance for the last 30 years. Over the past six years, he stated MBS Capital Markets had underwritten over \$2 billion in tax exempt bonds specifically for Florida community development districts. He then gave some figures regarding his firm's experience as the leader in Florida for special assessment CDD finance transactions. He stated they had represented 136 separate transactions since May of 2011.

Mr. Sealy stated prior to 2011, he and his partners ran the Special District's Finance Group, an organization known as Prager, Sealy and Company. He said this company

had underwritten \$11 billion of tax exempt bonds specifically for Florida CDDs, representing over 700 transactions.

Mr. Sealy was asked what caused him to leave Prager. He responded there were two sides of the business: the west coast run by Prager and east coast run by Doug Sealy, Brett Sealy's father. He explained these two sides of the business were quite different and so amicably decided to split.

Mr. Sealy was asked what the source of his funds were to do the bonds, and he responded it was his own source.

Mr. Sealy continued his goal was to tell them what his company could do and deliver. He added the fact of the matter was his firm had cleared the market on \$2 billion in the last six years. Therefore, he said there was no doubting their distribution network, capabilities or capital structure.

Mr. Sealy explained various aspects of the written proposal before the Board beginning with Page 4. He was asked to explain what happened between 2016 and 2017. Mr. Sealy responded deals come in cycles and sometimes it took as much as 5 years to complete a project. He said currently there was \$500 billion of engaged forward twelve month business, and the timing in a particular year or cycle would affect whether there was a \$500 billion year or a \$7 million year.

In response to a question about business being done in Collier County, he said the developers were varied and not one particular client. He said in an effort to be transparent, his firm had provided a refinancing specific list on special assessment deals. He said information about his and his competitors businesses was a matter of public record, and he added Morgan & Stanley's experience was primarily on the finance side was limited to recreational revenue bonds and utility bonds.

Mr. Sealy continued his firm had experience with every possible refinancing structure for special assessment deals, and he listed those and said this was evidence of his firm's willingness to commit the resources to achieve the best result.

Mr. Sealy said his firm had already done the credit work for the District. He said this was done before a proposal was put forth. He said his firm was ready to submit today, and Assured Guarantee had already done a site visit. A discussion ensued concerning which recent CDDs had been refinanced and the savings which had resulted. Mr. Sealy stated based upon their credit work, he said this CDD's deal lined up very similar to a number

of others. He said there would be two series of bonds structured senior subordinate so that 100% of the cash flow would go to the senior until fully paid and then to the subordinates. He said this allowed for every landowner in the District to share equitably in the annual reduction. A discussion ensued of the structure which would be used.

Mr. Sealy was asked what type of information he needed to get to this point. He responded the tax roll was the big piece. He said his company went through the county's GIS as well as the appraiser system to extract assessed values. He said at the end of the day, his firm had to sell bonds. He said the whole key to getting the deal done was getting the rating and credit enhancement.

Mr. Sealy said his firm has vast experience in terms of helping Districts like Wentworth Estates which have not reached full credit maturity.

Mr. Sealy repeated the credit package was done and was ready to be shipped to the rating agencies and a handful of banks which would do a 20-year deal as well as the bond insurers.

Mr. Sealy was asked if it would be beneficial to wait until the District was fully developed. He responded waiting was certainly an option, but then the District would be subject to interest rate risk. He said there was a 70% chance the rates would be raised in December.

Mr. Sealy said his firm would pay for the cost of getting the rating and the insurance, and this would cost \$10,000 to submit. He said they may end up submitting many times. He said his firm bore the risk.

Mr. Sealy was asked at what level of community ownership it made sense to do the refinance. Mr. Sealy responded generally when the community was in the 5¼% to 5¾% original interest; 70% was needed. He said this would generally generate somewhere about 10% annual reduction. He said other factors come into play, and those were discussed.

Mr. Sealy was asked from the research he had done, did the numbers make sense and would there be a savings to the residents. He said he could not make any recommendations, but what he could say from his research was he would not be there if there was not a level of savings commensurate with a number of other districts which had proceeded with refinancing.

Mr. Ward stated if the Board retained the underwriter, they had the ability to decide to move forward or not, and if not, they could then terminate the agreement at no cost to the Board.

Mr. Sealy said if the Board felt his company was not going to get the level of savings it wanted, there was no deal.

Mr. Sealy was asked to explain his fee structure. He responded his firm received a percentage of the principal amount of the bonds issued, typically 1 ½ %. He said the agreement before them was 1% to be competitive.

Mr. Sealy summarized his firm's accomplishments, and answered questions about his fee. He was asked to elaborate on what a senior subordinate structure was and he did so. He also stated as a stand-alone senior only, the stress tests which S&P ran through for their credit requirements would not be met. He said his firm structures around the ability to meet these stress tests. A discussion ensued about the risks of certain types of property owners and how this affected the finance structure.

Mr. Ward was asked what the balance was for the District, and he responded approximately \$25.4 million.

Mr. Sealy was asked if the District would increase the principal to absorb the fees, and he responded affirmatively. He said it was prohibited under Florida law to extend the maturity, and the bonds were originally structured with 30 installments. He said to the extent that the principal assessment was being increased even though the annual debt service would come down, mail notices were required to be sent to every affected landowner and a public hearing would be held.

A comment was made to verify the District would owe more but pay less, and Mr. Sealy explained further. A discussion ensued among the Board members concerning this issue.

The Board thanked Mr. Sealy for his presentation.

Mr. Ward called for a five-minute break.

Following the break, the meeting continued at 9:48 a.m. Mr. Ward introduced Mr. J.W. Howard from Morgan Stanley.

Mr. Howard began his presentation by providing a written summary of his firm's qualifications. He complimented the work of MBS Capital Markets saying they were good at what they did. Mr. Howard said his company was committed to presenting the Board with a great option, and he said he was grateful for the opportunity.

Mr. Howard continued his company had entered into a joint venture with Citigroup, which had much experience in this field, and so their proposal was offering the best prices and execution for their bonds. He said refinancing of bonds was about distributing the bonds at the best possible price.

In referring to his proposal, Page 2, he said the benefit of the joint proposal was the exceptional team, who had a deep understanding of the capital bond market and structuring community development districts and Special Assessment Bonds. He said between the two firms in the last three years, \$176 billion in tax exempt financing had been done. He said combined experience over \$10 million in Community Development Districts was \$1.4 billion. He said he had the full resources of his firm and of Citigroup, which would back the CDD. He added his company had the best in class institutional sales, trading and underwriting with 300 professionals between the two firms. He said his firm was engaged daily with the tax exempt market. He said Morgan Stanley's average inventory per day was \$2.8 billion, and this meant the Board would be engaging with investors. He said he thought his firm would be able to market the District's bonds at a favorable price.

Mr. Howard stated Morgan Stanley had over 15,000 financial advisors, and Citigroup had over 9,600. He said Page 3 contained their commitment and guaranteed full transparency. Mr. Howard stated his firm would provide one of the best opportunities to get a low cost capital distribution and was committed to the Naples community. He also said if there were individuals in the local community who wanted to participate in these bonds, his firm had the ability to help them purchase the bonds through either a Morgan Stanley or Citigroup account.

Mr. Howard said in conclusion he was personally motivated to get this done for them. He had been in the business for 27 years, since 1990, and had done all types of tax exempt financing. He covered the state of Florida for Morgan Stanley and lived in Weston. He said he respectfully asked for their vote of confidence for his firm.

Mr. Howard was asked how much time he had had to prepare for the proposal. He responded last week on Tuesday he was contacted. Mr. Ward apologized for not

making him aware sooner. Mr. Howard said he was still very prepared, and it was not a problem.

Mr. Howard was asked if the Board engaged him, how much time would it take to get the package together. He responded Mr. Ward would have to put together the legal team, and his firm would be ready by then. He said it would be the speed of the legal team and the amount of disclosure which had to be put together. He said he would work closely with Mr. Ward and the bond counsel. He stated his firm was currently working with Florida Gulf Coast University, where his firm had been hired in August and would be pricing the end of October.

Mr. Howard was asked if his firm would be able to absorb the bond counsel cost. He responded bond counsel was the District's counsel. Mr. Ward confirmed this, and Mr. Howard stated he had underwriter's counsel.

Mr. Ward explained the direct costs to the District would be his fees, Mr. Urbancic's fees, bond counsel, trustee's counsel, and the underwriting fee itself.

Mr. Howard was asked how much Morgan Stanley was focusing on Florida. He responded Florida was one of the biggest municipal holdings for retail accounts. He said he would deliver the whole firm to the District and he had gone through the assessment rolls for the District and looked at them and analyzed them line by line to see what the percentages were. He said he could not show them the results because his company had not been engaged yet. He said he knew the savings would be good. He thanked the Board for their attention.

Mr. Ward directed the Board to consider the two proposals. He reiterated the Board had the option to hire a financial consultant, but he felt the two presenters knew what they were doing.

The Board began discussion, and it was said this transaction should not be rushed even though the interest rates could go up, and either firm could get the job done, but possibly other proposals should be considered.

In response, the point was made that probably any new proposals would be about the same, and in going through the proposals carefully, he would vote for Mr. Sealy's firm. He said he liked his presentation and demeanor. He said he had no concerns about engaging either firm, but he was concerned about waiting longer.

Mr. Ward stated the interest rate was the biggest risk. He said the best structure of the bonds was the senior subordinate type. He said the waiting time would be helpful because it would give Lennar more time to sell more units, and thereby, reduce the senior subordinate structure. He added even if the process was begun today, it would not be completed until January.

Mr. Ward was asked if ultimately the bonds would be priced at the time they were distributed. So if the refinancing was ready in January, the pricing would be based on whatever Lennar could get sold by December and whatever the interest rate would be.

A comment was made that if money can be saved, there would be no reason not to, especially if interest rates might go up. The District would be saving a couple million dollars, and so the decision should be simple.

It was pointed out that there was a termination right, which said if the Board did not like the deal, it could be terminated.

Mr. Ward was asked if he had dealt with Sealy before, and he responded that he had. He added he had done \$3 billion in financing in his career, much had been with Prager Sealy and then MBS Capital Markets. He stated they were good to work with.

A comment was made concerning the offer to sell bonds to friends and family. Mr. Ward provided in his experience, this was not unusual.

Mr. Ward said the choice was the Board's. He was more concerned with the attorney chosen because that was who he would work most closely with. It was said there were not too many attorneys who did this work.

A discussion continued of the savings which would be realized and being able to explain this to residents who might ask how this was calculated. Mr. Ward mentioned there would be a public hearing which would be well attended, and Mr. Ward, Mr. Urbancic and the underwriter would answer the residents' questions.

Mr. Ward asked for a decision between the proposals. Each member weighed in with his final choice.

A discussion of approximate final costs ensued, which totaled \$200,000.

Mr. Ward was asked what risk was involved in this refinancing. He responded the risk was if it was decided to not go forward after the work was done, the District would then be required to pay fees of approximately \$100,000.

Mr. Ward said after an underwriter was chosen by the Board, the next step would be to listen to a presentation of the financial side of the transaction and then decide if they wished to refinance.

Mr. Ward stated firms which did this type of work were well regulated by the SEC. He had not worked with Morgan Stanley, but he had worked with MBS Capital Investments, FMS Bonds, and others. He commented they were all good.

Mr. Zotter commented the decision came down to whom they wanted to deal with, Wall Street or somebody local.

Motion was made by Mr. Zotter and seconded by Mr. Newcomb to accept the underwriting agreement of Brett Sealy with MBS Capital Markets, and with all in favor, the motion was approved.

Mr. Ward stated the other professional who would be needed was a bond counsel, and this did not need to be done today, but he would reach out to some he knew, including Denise Ganz with Greenspoon Marder, and Bob Gang with Greenberg Traurig. It was noted both were familiar with the project. He gave a brief history of experiences with both.

Mr. Ward was asked when Lennar's year ended, and he responded November 30, and that would be helpful timing wise.

Mr. Ward informed the two presenters of the Board's decision.

4. Staff Reports

- i) District Attorney – No report.
- ii) District Manager

Mr. Ward stated as a governmental body, the Board hired three professionals: Mr. Ward as District Manager, a District Attorney, Mr.

Urbancic and a District Engineer. He reported the District's Engineer was a firm called Stantec, located in Naples. He noted that a few months ago the board had asked for a map of the infrastructure and attempting to get this done by Stantec had been difficult.

He also noted that he had heard from other's that Stantec was not interested in providing services to CDD's on an on-going basis. As such, he requested the Board to authorize the retention of a different engineer on an interim basis while Mr. Ward issued a request for proposals for hiring a new engineer. He said this would take 30-45 days to complete this process.

Motion was made by Mr. Newcomb and seconded by Mr. Oliver to issue a Request for Proposals for an engineer as discussed above, and with all in favor, the motion was approved.

5. Audience Comments and Supervisor's Requests

Mr. Zotter was asked about emails received concerning flooding in Bella Firenze, which was the result of storm drainage issues. He asked that some follow up be done by the Board and Mr. Ward to be sure of what the agreement was and their responsibility in the issue.

Mr. Ward responded there would be no cost to the District as the agreement required the HOA to maintain and operate the storm drainage system.

6. Adjournment

Motion was made by Mr. Oliver and seconded by Mr. Zotter to adjourn the meeting, and with all in favor the motion was approved.

The meeting was adjourned at 10:40 AM.

James P. Ward, Secretary

Joseph Newcomb, Chairman



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October 25, 2017

Board of Supervisors
Wentworth Estates Community Development District

Re: Bond Counsel Representation of Wentworth Estates Community Development District (the "District")

Ladies and Gentlemen:

Thank you for your consideration of this firm as bond counsel to the District in connection with the proposed refunding of its Special Assessment Bonds, Series 2006 (the "2006 Bonds"). Attached to this letter is a resume of the firm's public finance department, as well as information on its experience in community development district and other special district financings. We are serving, or have served, as bond counsel, underwriter's counsel or lender's counsel in approximately 238 Florida special district financings totaling over \$1.6 billion. The undersigned is the firm attorney with responsibility for a significant number of these financings. We think our experience in matters relating to community development district bonds is unsurpassed in the State of Florida.

We have specific experience with the District, having been engaged by the District following the issuance of the 2006 Bonds to provide advice on structuring an agreement relating to certain impact fee credits available to the District and the developer of land within the District's boundaries. In that instance, there was no clear guidance in the existing bond documents or assessment methodology on how impact fee credits arising from projects funded by the 2006 Bonds (and certain bonds that had been refunded) should be applied. The undersigned worked with the District's manager and counsel to come up with an innovative solution that met the needs of the District, within the requirements of state and Federal tax law.

We would appreciate the opportunity to assist the District in connection with the proposed the issuance of the District's refunding bonds (the "Bonds"). The undersigned will be the attorney responsible for the firm's work for the District. Skip Miller, a firm shareholder, will be available to assist me if needed for any reason. 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. Jeannette Bond, who is an expert in the Federal tax laws relating to tax-exempt bonds, will be the McCarter and English attorney who will work closely with the undersigned on the tax aspects of the transaction. Each of the attorneys that would work for the District in connection with the Bonds has over 30 years of public finance experience.

October 25, 2017

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If selected 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 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 each 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 each constitutes a valid and binding obligation of the District enforceable against the District in accordance with its 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 indentures; and

(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 rendering our opinions 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 refinanced 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 also express no opinion on any financial, demographic and statistical data set forth in the official statement relating to the Bonds.

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 charge a flat bond counsel fee of \$60,000 in the event the Bonds are publicly sold or a flat bond counsel fee of \$55,000 in the event the Bonds are privately placed with a financial institution, plus our actual out-of-pocket costs, which are not expected to exceed \$750. We would not charge for travel to any meetings at the District. Our fees for services rendered will be paid at the closing and delivery of the Bonds, out of such bond proceeds.

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, P.A. 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

**THE FOREGOING IS AGREED AND
ACCEPTED THIS ___ DAY OF
_____, 2017.**

Wentworth Estates Community Development District

By: _____

Title: _____

**PUBLIC FINANCE DEPARTMENT
GREENSPOON MARDER, P.A.**

I. Description of the Firm and Its Public Finance Services

General

Greenspoon Marder, P.A. (“Greenspoon Marder” or the “Firm”) was founded in 1981 and is a full service, statewide law firm and a nationally recognized bond counsel firm. The Firm has offices throughout Florida in Fort Lauderdale, Boca Raton, West Palm Beach, Orlando, Tampa, Miami Beach, Miami, Aventura, Naples, and Tallahassee, as well as offices in Denver, Colorado, Las Vegas, Nevada, Manhattan, New York and San Diego, California.

The Firm was founded with a goal to become big enough to handle large and complex cases while remaining small enough to offer each client focused, personal attention. By carefully selecting attorneys with exceptional knowledge, talent and integrity, we accomplished that goal and, as a team, we deliver comprehensive legal services that meet the highest standards of the legal profession every day. Today, we have more than 180 attorneys specializing in over 50 areas of law. This size and diversity are our greatest strengths. With our staff of attorneys offering varying perspectives, backgrounds and areas of expertise, we are able to effectively, efficiently and economically address our clients’ legal needs. It is this diversity, along with the strong academic training and performance of our attorneys that allows us to bring to our representation of our public finance clients a keen understanding of the political, economic, and environmental climate within which those clients must operate. Our Firm enjoys a solid reputation, rated “AV Preeminent” by the prestigious Martindale Hubbell Law Directory; “Best Law Firm” by U.S. News & World Report; and “A+” by the Better Business Bureau. Locally, our Firm is named among Florida’s Super Lawyers and Florida Trend’s Legal Elite, to name just a few from a long list of awards and accreditations. Our Firm not only prides itself on our solid reputation locally and nationally, but is proud of our extensive philanthropic work. In keeping with our approach to client service, we have assembled people of proven ability, high reputation and strong academic training and performance. The Firm’s partners represent an array of experience reflecting scholarship, commitment to public service, leadership and professional achievement. Our attorneys have a broad range of experience that allows us to bring to our representation a keen understanding of the political, economic, and environmental climate within which the Firm’s governmental clients must operate.

Each of our offices has a variety of departments, which include numerous practice areas. Among the areas in which we provide legal services, in addition to public finance, are the following: government law, administrative law, litigation, real estate, land use, environmental law, bankruptcy, estate planning, intellectual property, corporate and securities and tax law. Greenspoon Marder’s position as a full-service law firm enables the attorneys in the public finance department to routinely consult experts in other practice areas of the Firm to assist in difficult issues. It is commonplace for questions relating to real estate, bankruptcy, security interests, banking, trust and estates, securities, corporations, partnerships, environmental regulation, administrative law, transportation, and federal and state taxation to arise in bond issues. The Firm’s expertise in all these areas allows a specialized response to any unique legal

requirements that might arise in the course of providing bond counsel or disclosure counsel services to our public finance clients.

The Firm's public finance department is a significant aspect of the Firm's practice. Prior to their association with the Firm, the attorneys in the Firm's public finance department were affiliated with Ruden McClosky P.A. ("Ruden McClosky"), which combined with the Firm effective as of December 1, 2011. We represent, and have represented, a broad cross-section of public sector clients and underwriters involved in tax-exempt and taxable bond financings as bond counsel, disclosure counsel and special counsel, underwriters' counsel, borrower's counsel and lender's counsel. Since 1984, the Firm has participated in more than 600 bond financings, with an aggregate principal amount in excess of \$16 billion, since 1984. Among the Florida issuers for which we are serving, or have served, as bond counsel and/or disclosure counsel are Palm Beach County, Broward County, Miami-Dade County, Orange County, Hillsborough County, Leon County and Lee County, the cities of Orlando, Weston, Pompano Beach, Lauderhill, Dania Beach, Coral Springs, Cooper City, Palm Beach Gardens, Lantana, Royal Palm Beach and Riviera Beach, as well as numerous special districts. They have significant experience in all aspects of public finance. This includes all aspects of variable rate bonds, auction rate bonds, commercial paper, interest rate swaps, zero coupon bonds, derivative securities transactions and refunding, and issues that arise as disclosure counsel, such as ensuring that an issuer conducts the necessary and appropriate due diligence review in connection with its financings and has in place the proper mechanisms to ensure compliance with its continuing disclosure undertakings.

Members of the Firm's public finance department routinely attend legal education seminars conducted by the National Association of Bond Lawyers and other organizations, and serve as panelists and speakers on relevant public finance topics at seminars and conferences. They also regularly prepare alerts for distribution to firm clients describing new developments impacting public finance.

Experience with Specific Type of Transactions

Set forth below is a description of some of the types of bond financings with which our public finance attorneys have been involved, as bond counsel, disclosure counsel, special counsel, underwriter's counsel, borrower's counsel and lender's counsel.

- **Transportation-Related Financings**—Our public finance attorneys have served as bond counsel, disclosure counsel, underwriter’s counsel and issuer’s counsel in a variety of transportation-related financings. Denise Ganz served as bond counsel to Palm Beach County in connection with certain of its airport financings and disclosure counsel in connection with Miami-Dade County, Florida airport financing in excess of \$600 million, comprised of five series of bonds, including new money bonds, refunding bonds and auction rate bonds. She has served as bond counsel and underwriter’s counsel in connection with bonds issued by or for the Broward County Port Everglades Authority. Denise Ganz and Skip Miller also worked on financing matters when Ruden McClosky served as served as general counsel to the Tampa-Hillsborough County Expressway Authority in connection with bond issues for various toll road improvements.

- **Covenant To Budget and Appropriate Transactions**--The Firm’s public finance attorneys have participated as bond counsel, disclosure counsel and underwriter’s counsel in numerous covenant to budget and appropriate transactions. Accordingly, we are familiar with the various legal and marketing issues that arise in these financings.

- **Water and Wastewater Transactions**--The Firm’s public finance attorneys have significant experience in the area of water and wastewater financing, including the ability of issuers to levy and pledge impact fees in connection therewith, having served as bond counsel, disclosure counsel and underwriter’s counsel in connection with such financings. In that capacity, they have had the opportunity to play a significant role in advising local government on a variety of issues relating to water and wastewater services. Their responsibilities involved analyzing all aspects of the issuer’s legal ability to pledge water and sewer revenues and impact fees and participating as part of the working group to review related marketing issues. They have also drafted ordinances levying water and wastewater impact fees.

- **Sales Tax and Tourist Development Tax-Related Financings**-- The Firm’s public finance attorneys have served as bond counsel and underwriter’s counsel in connection with a number of bond issues secured by sales taxes and tourist development taxes, including as bond counsel to Orange County, Florida and Palm Beach County, Florida.

- **Tax Increment Financings**-- The Firm’s public finance attorneys have served as bond counsel and underwriter’s counsel in connection with a variety of tax increment financings, including recently, as bond counsel to the Pompano Beach Community Redevelopment Agency and as underwriter’s counsel in connection with a financing undertaken by the City of Orlando Community Redevelopment Agency. Attorneys in the Firm also have experience in drafting community redevelopment agency legislation.

- **Certificate of Participation Financings**-- The Firm’s public finance attorneys have served as bond counsel, disclosure counsel and underwriter’s counsel in connection with COPs issued by cities, counties and school districts throughout the State of Florida, as well as by various state agencies.

- **Special Assessment Financings**-- The Firm’s public finance attorneys have extensive experience in financings involving the formation of special assessment districts, community development districts and other special districts and the levy and collection of special assessments, having served as bond counsel, disclosure counsel, underwriter’s counsel and lender’s counsel in numerous special assessment financings.

- Conduit Financings-- The Firm's public finance attorneys have experience as bond counsel, disclosure counsel, underwriter's counsel, lender's counsel and borrower's counsel in connection with conduit financings of all types, including as bond counsel to Miami-Dade County, Florida and special finance counsel to Nova Southeastern University.

- Public/Private Initiatives and Joint Ventures-- The Firm's public finance attorneys have experience in assisting Palm Beach County with its Convention Center hotel and garage projects, and has additional experience in financing arenas, performing arts centers, sports facilities and other public/private initiatives and joint ventures, including in connection with the Broward County Performing Arts Center Authority ("PACA") in the financing of its performing arts center and Nova Southeastern University in a taxable bond financing for the construction of the Miami Dolphins training facility on the university campus. Denise Ganz and Michael Krul served as placement agent's counsel for a proposed arena for a new professional sports franchise to be financed through state sales tax bonds and as bond counsel to the South Florida Sports and Entertainment Special District, the site of proposed Blockbuster Park, which was to include a sports arena and, in connection therewith drafted the legislation establishing the district, including provisions relating to the issuance of bonds. They also served as special finance counsel to the Florida Marlins baseball team in drafting legislation and providing advice in the team's effort to secure tax-exempt financing for the construction of a baseball stadium in South Florida. The Firm's public finance attorneys have been involved in many of the complex tax issues that arise in connection with financing professional sports facilities. They have worked with bond issuers and owners of professional sports teams to structure financings that meet the requirements to permit the issuance of tax-exempt bonds to finance sports facilities, including as bond counsel to the City of Weston and as counsel to the Florida Marlins. They have also assisted in other privatization initiatives, including drafting the legislation creating the Florida High Speed Rail Transportation Commission and serving as bond counsel to the Florida Department of Corrections in its first lease-purchase financing of a jail to be constructed and operated by a private company.

- Interlocal Agreements, Letters of Credit, Lines of Credit, and Other Credit Enhancement Transactions--Numerous bond issues in which the Firm's public finance attorneys have participated were secured by credit enhancement of various types, include municipal bond insurance and letters of credit. As bond counsel, they have negotiated insurance agreements with municipal bond insurers in connection with bond issues in which they served as bond counsel. They have also negotiated many interlocal agreements, including a complex multiparty agreement involving St. Lucie County, Florida and ten community development districts, pursuant to which one of these districts was delegated the authority to issue bonds on behalf of all of the districts.

- Taxable Transactions-- The Firm's public finance attorneys have served as bond counsel, disclosure counsel and borrower's counsel in connection with a variety of taxable transactions, including relating to financing unfunded pension obligations.

- Equipment Leasing Transactions-- The Firm's public finance attorneys are experienced in equipment leasing transactions ranging from small vendor leases to public offerings involving large equipment acquisition programs. These transactions require an understanding of state equipment leasing law, state bond law and state and federal tax law. Denise Ganz served as bond counsel to Leon County in connection with one of the first insured

stand-alone equipment leases accomplished in the state and recently served as bond counsel to the City of Pompano Beach in connection with an equipment lease financing.

Experience with Specific Financing Techniques as Bond Counsel

As bond counsel, attorneys in the Firm's public finance department are experienced in all aspects of the issues that arise in connection with a particular financing. In addition to more traditional financings described elsewhere in this response, attorneys in the public finance department have substantial experience in all aspects of variable rate, auction rate, commercial paper, interest rate swaps, zero coupon, equipment leasing, and derivative securities transactions. They have worked on bond-related derivatives transactions involving caps and collars, interest rate swaps, inverse floaters, sales of options and delayed closing issue. Most of the variable rate transactions in which they have participated as either bond counsel, underwriters' counsel, letter of credit bank counsel or developer's counsel have involved industrial development bonds, housing authority bonds and governmental bond issues purchased or underwritten by banks. In connection with variable rate bonds, attorneys in the public finance department have drafted a variety of financing documents, depending on the role the Firm is serving, including bond indentures, disclosure documents, letters of credit and letter of credit reimbursement agreements. The Firm's public finance attorneys have also participated as bond counsel and underwriters' counsel in transactions that involve the use of auction rate bonds and commercial paper, including long-term refundings of commercial paper. The Firm's public finance attorneys are also experienced in transactions that employ zero coupon bonds. In most cases, these bonds are not employed to defer interest payments (i.e., the bond issue is still structured for level debt service), but to take advantage of a better market for zero coupon bonds than for current interest bonds. The use of zero coupon bonds to substantially defer payments of principal and interest can raise federal tax issues. These include whether the weighted average maturity limitations (or safe harbors) are exceeded, whether the structure results in the creation of a yield restricted sinking fund (because the issuer is unable to pay the deferred debt service from current revenues) and generally whether the structure constitutes an abusive arbitrage device or private activity bond device under the federal tax regulations.

Disclosure Counsel Issues

In addition to their bond counsel expertise, the Firm's public finance attorneys bring a unique perspective to providing disclosure counsel services. Michael Krul, one of the partners in the Firm's public finance department, practiced in the area of securities litigation, both in New York and Florida. Denise Ganz, another of the Firm partner's in the public finance department, has experience in general corporate representation and the securities laws applicable to the private sale of securities. This combined knowledge of the state and Federal securities statutes and related case law enables Mr. Krul and Ms. Ganz to thoroughly evaluate the legal issues that arise in the course of serving as municipal disclosure counsel. It should be noted that the amendments to Rule 15(c)2-12 are intended, in many respects, to more closely provide the public with the type of continuing disclosure information that private securities issuers are required by the SEC to provide. Mr. Krul's extensive securities background has proven to be valuable in evaluating and analyzing the requirements of the amendments to the Rule in the context of the Federal and state statutes and case law applicable to non-exempt securities.

We also note that the Firm's public finance department places a particular emphasis on conducting a complete due diligence review as disclosure counsel in connection with a proposed bond transaction prior to the time the applicable offering document is deemed "final" for purposes of Rule 15(c)(2)-(12). We believe our practice in conducting a due diligence review in connection with a bond issue is essential. Again, our understanding of the underlying principles of law applicable to non-exempt securities provided us with guidelines to adhere to in addressing disclosure issues for public securities.

With respect to the continuing disclosure requirements of Rule 15(c)(2)(12), the Firm's public finance attorneys are thoroughly familiar with the requirements of the Rule, as well as the questions and concerns about its interpretation and implementation that were raised and continue to be raised by bond lawyers, NABL, issuers and underwriters. They have carefully monitored all SEC official and unofficial pronouncements on the interpretation and implementation of the amendments to the Rule. In the transactions that they have participated in since the amendments to the Rule became effective, they have also taken an active role in determining the type of information that must continue to be disclosed, whether there are "obligated persons" in addition to the issuer that will be required to make continuing disclosure and whether the issuer should utilize the services of a third party dissemination agent to assist it in implementing the amendments to the Rule. To the extent a particular bond issue is subject to the requirements of the Rule, as disclosure counsel they work with the Firm's clients to carefully craft the related continuing disclosure undertaking to ensure compliance with the Rule, without creating an undue continuing compliance burden on the issuer. They also assist the Firm's governmental clients in establishing and maintaining systems to ensure that regularly required filings are made and that notices of material events are filed, if warranted. In addition, the Firm's public finance attorneys provided extensive assistance to our governmental and investment banking clients in connection with the SEC's Municipalities Continuing Disclosure Cooperation (MCDC) initiative.

Tax Expertise

Jeannette Bond of McCarter & English, LLP serves as the Firm's special tax counsel in connection with bond financings. Ms. Bond previously served as special tax counsel to Ruden McClosky, commencing in 2008. Her depth of experience in the tax aspects of municipal bond issues of all types provide the Firm's governmental clients with an invaluable resource. She also has substantial experience with complex arbitrage issues arising in the context of refunding issues and derivative financial instruments. Ms. Bond also has practical experience in rebate compliance that is invaluable in advising clients how to structure issues so as to minimize rebate liability and simplify future compliance. The Firm's public finance attorneys work closely with our clients' accounting firms who provide calculation services and assist them in determining the scope of their rebatable arbitrage.

Many tax-exempt financing transactions require an understanding of complex financial calculations and concepts, particularly in the context of refundings. For example, attorneys in the Firm's public finance department have acted as bond counsel for a large Florida county in connection with the issuance of its refunding bonds, which were used to advance refund a portion of certain outstanding bonds of the county. Proceeds of the refunded bonds had been used to currently refund certain of the county's bond anticipation notes. As work proceeded on the refunding, a tax problem arose because a portion of the proceeds of the refunded bonds had

previously been invested at a yield significantly in excess of the yield on the refunding bonds for the purpose of defeasing to maturity a portion of the refunded bonds (the “Defeasance Proceeds”). After advising the county’s financial advisor that the Defeasance Proceeds would become transferred proceeds of the refunding bonds, the financial advisor ran numbers and discovered that the transferred proceeds “penalty” exceeded \$1 million. Attorneys in the public finance department reviewed the numbers to determine if there was any way to reduce the penalty. After a complex tax analysis and many more number runs, the penalty was reduced by several hundred thousand dollars. This was accomplished by applying the multipurpose issue rules to treat the refunded bonds as two separate issues, by determining the optimal method of allocating the refunded bonds to each of the two separate issues, and by applying the universal cap rules to reallocate the transferred proceeds at the earliest possible time. Tax expertise is also often utilized in connection with post-issuance compliance issues. For example, as bond counsel, the Firm’s public finance attorneys have advised many issuers on permissible uses of excess bond proceeds remaining on deposit in the construction fund for the bonds, within the constraints of the related bond resolution and Federal tax law. Whenever possible, we are careful to build in to the bond resolution the maximum flexibility permitted by applicable tax law to permit the issuer to use the excess proceeds for another capital project or to pay interest on the bonds, provided that certain spending thresholds on “qualified” projects had been met. The Firm’s public finance attorneys have also provided assistance to issuers and conduit borrowers facing an IRS examination of their bond issues.

Currently, we are working with governmental issuers and 501(c)(3) borrowers of tax-exempt bonds to develop systems, policies and procedures to enable them to evidence post-issuance compliance, particularly in view of recent IRS releases and modifications to Form 8038-G.

Bond Validation Matters

The Firm’s public finance attorneys have extensive experience in bond validation matters. In connection with bond validation proceedings, the attorneys in the Firm’s litigation department will work closely with the attorneys in the Firm’s public finance department. The Firm’s public finance attorneys have successfully handled numerous bond validation proceedings, often involving unique and contested issues of law.

Ancillary Disciplines

The broad variety of practice areas in which the Firm specializes enables us to offer our public finance clients the assistance that may be needed as questions arise in connection with matters ancillary to its bond financings. The Firm’s position as a full-service law firm enables the attorneys in the public finance department to routinely consult experts in other practice areas of the Firm to assist in difficult issues. It is commonplace for questions relating to real estate, bankruptcy, security interests, banking, trust estates, securities, corporations, partnerships, environmental regulation, administrative law, transportation, and federal and state taxation to arise in bond issues. In addition, attorneys in the Firm’s government law practice group provide the specialized expertise that is often needed to address issues that may arise in connection with the issuance of tax-exempt bonds. These attorneys have represented many Florida cities, counties, school districts, special districts, authorities and state agencies in connection with a wide array of legal issues arising within their disciplines. Steve Geller in the Firm’s Fort Lauderdale office was a member of the Florida Legislature for 20 years, serving in the Florida

House of Representatives from 1988 to 1998, and in the Florida Senate from 1998 to 2008. Joseph Geller in the Firm's Fort Lauderdale office is currently a member of the Florida House of Representatives. He also has almost fifteen (15) years of experience in serving as a municipal attorney, and has served four (4) municipalities as their principal attorney, including two (2) at the present time, as well as serving as special counsel for a number of other municipalities. Noreen Dreyer in the Firm's Port St. Lucie office was formerly County Attorney for Martin County. Dennis Mele in the Firm's Fort Lauderdale office was formerly City Manager of the City of Coconut Creek. Larry Brown, who is resident in the firm's Orlando office, currently serves as attorney for the Osceola County School Board and has represented many cities and special districts as both general counsel and special counsel. Attorneys in the Firm have also drafted statewide and local legislation which involved provisions relating to the issuance of bonds, including legislation related to the Florida High Speed Rail project, recreation districts, the Santa Rosa Bay Bridge Authority and the charter of the Port Everglades Authority.

II. Attorneys Providing Public Finance Services

All of the attorneys in the Firm's Public Finance Department mentioned below are listed in the most recent edition of The Bond Buyer's Municipal Marketplace "Red Book." The following are the resumes of the Firm's public finance department team members. Other attorneys in the Firm, including associates and paralegals, are available to assist as needed.

Denise J. Ganz (Florida Bar No. 0522848).

Ms. Ganz has concentrated her practice in the area of public finance since her graduation, with honors, from the University of Florida College of Law. She was employed by Ruden McClosky at that time, becoming a partner in Ruden McClosky's public finance department in 1991. Ms. Ganz joined Greenspoon Marder when it combined with Ruden McClosky. Ms. Ganz is responsible for the public finance matters undertaken by the Firm. She is experienced with all aspects of public finance and has had primary responsibility for a significant number of the bond transactions in which the Firm has participated. In addition to representing counties, cities, school districts, and special districts as bond counsel and disclosure counsel, she has represented major national investment banking firms as underwriter's counsel in numerous financings. Ms. Ganz has represented local governments statewide to structure and document innovative finance techniques for capital projects of all types including lease-purchase arrangements and the use of special assessments and impact fees. Ms. Ganz has participated as bond counsel, disclosure counsel or underwriter's counsel in numerous bond issues relating to port, airport and other transportation-related-financings. She has also represented banks and non-profit entities in connection with tax-exempt financings. Other areas in which Ms. Ganz has expertise include annexation matters, election law issues, legislative drafting, interlocal agreements, and the formation of special districts. In addition, she has experience in representing individuals and businesses in general corporate law matters. Ms. Ganz is resident in the Firm's Fort Lauderdale office. She received her B.S. degree from the University of Florida in 1982 and her J.D., cum laude, from the University of Florida College of Law in 1985. Ms. Ganz is a member of the National Association of Bond Lawyers and the City, County and Local Government Section of The Florida Bar. Ms. Ganz is AV® rated by Martindale-Hubbell.

Morris G. (Skip) Miller (Florida Bar No. 0279145).

Morris G. (Skip) Miller is a Shareholder in the West Palm Beach office of Greenspoon Marder, P.A. Mr. Miller joined Greenspoon Marder from Ruden McClosky P.A., where he practiced from December, 2005 until December 2011. A member of the Firm's Public Finance Department, Mr. Miller focuses on public finance and representation of non-profit entities. Over the past 30 years, he has served as bond counsel, underwriter's counsel, borrower's counsel (for profit and not-for profit), lender's counsel or issuer's counsel on well over 400 financings of various types throughout the United States. Mr. Miller is presently general counsel to the Housing Finance Authority of Palm Beach County. He has extensive experience in municipal finance transactions of all types, including taxable bonds, bond issues for not-for-profit organizations, mini bonds, community redevelopment financing, special taxing districts and single- and multi-family housing revenue bonds. Mr. Miller frequently appears as a speaker on topics of local government and public finance law. Mr. Miller received his J.D. from the University of Florida College of Law in Gainesville, Florida, in March of 1979, and a Bachelor of Science in Social and Behavioral Sciences, concentrating in Urban Development and Planning, from The Johns Hopkins University, Baltimore, Maryland, in May of 1976. He is a member in good standing of The Florida Bar, the Palm Beach County Bar Association and the National Association of Bond Lawyers. Mr. Miller is AV® rated by Martindale-Hubbell.

Michael H. Krul (Florida Bar No. 0196954).

Michael H. Krul has supervised and structured a broad variety of the public finance issues, including general obligation bonds, refunding issues, lease-purchase transactions, water and sewer issues, special assessment bonds, and short-term debt issues. He has considerable experience in structuring public/private financings and advised Palm Beach County in connection with matters relating to the proposed lease of its airport facilities. Mr. Krul's principal expertise is in developing an issuer's overall financing plan, in conjunction with the issuer's staff and other consultants, so as to structure a program that is both consistent with the specific immediate goals of a particular issuer and flexible enough to adapt to the constantly changing financial demands being placed upon Florida's local government. Mr. Krul is designated by The Florida Bar as a specialist in securities law, has served as an arbitrator for the National Association of Securities Dealers, and is a member of the National Association of Bond Lawyers. Mr. Krul is resident in the Firm's Fort Lauderdale office. He received his B.A. degree from the State University of New York at Buffalo in 1969 and his J.D., cum laude, from Brooklyn Law School in 1973. From 1973 to 1975, Mr. Krul was associated with the law firm of Mudge, Rose, Guthrie & Alexander, New York, New York. He joined Ruden McClosky in 1975 and became a partner in Ruden McClosky in 1977. He joined Greenspoon Marder when it combined with Ruden McClosky. Mr. Krul is AV® rated by Martindale-Hubbell.

Jeannette Bond.

Jeannette Bond serves as special tax counsel to the Firm. She is special counsel to the firm of McCarter & English, LLP. Ms. Bond has practiced in the area of public finance area since 1979 and has experience in all the federal tax aspects of tax-exempt bonds. She has served as special tax counsel for bonds of state and local governments and authorities, including the State of New Jersey. Ms. Bond testified before the Internal Revenue Service on behalf of the National Association of Bond Counsel in 1997 on proposed private activity bond regulations.

She has been a speaker on the tax aspects of public finance issues at numerous seminars, including those of the National Association of Bond Lawyers, the Practising Law Institute, the National Association of State Treasurers, the Council of Infrastructure Finance Agencies, and the U.S. Conference of Mayors. Ms. Bond is listed in the 2007 and 2008 issue of The Best Lawyers in America. She received her LL.M from New York University School of Law in 1980, her J.D. from Rutgers University School of Law - Camden, with honors in 1978 and her Bachelors of Arts degree from Rutgers University.

EXHIBIT A

Set forth below is a list of representative bond financings in which Greenspoon Marder has acted as bond counsel, tax counsel, or counsel to issuers, underwriters, banks, or developers since 1985. Transactions denoted “BC” indicate those where the Firm acted as bond counsel or special counsel. Transactions denoted “UC” indicate those where the Firm acted as underwriters’ or placement agents’ counsel, transactions denoted “DC” indicate those where the Firm acted as disclosure counsel, transactions denoted “LC” indicate those where the Firm acted as lender’s counsel or letter of credit bank counsel, transactions denoted “IC” indicate those where the Firm acted as issuer’s counsel, transactions denoted “BRC” indicate those where the firm acted as developer or borrower’s counsel and transactions noted “RMC” indicate those where the Firm acted as remarketing agent or coordinating agent’s counsel.

BC/DC \$10,000,000 (est.) North Springs Improvement District Special Assessment Bonds, Series 2017 (Assessment Area C Project)—negotiated sale—purpose: to finance infrastructure

BC/DC \$12,000,000 (est.) North Springs Improvement District Water Management Bonds, Series 2017 (Unit Area C Project)—negotiated sale—purpose: to finance infrastructure

BC/DC \$8,000,000 (est.) North Springs Improvement District Special Assessment Bonds, Series 2017 (Wedge Benefit Areas)—negotiated sale—purpose: to finance drainage improvements

UC \$18,000,000 (est.) Aqua By The Bay Community Development District Capital Improvement Bonds, Series 2017—negotiated sale—purpose: to finance infrastructure

BC/DC \$7,000,000 (est.) Southern Grove Community Development District No. 5 Special Assessment Bonds, Series 2017 (Community Infrastructure) —negotiated sale—purpose: to refinance infrastructure

BC/DC \$5,000,000 (est.) Southern Grove Community Development District No. 5 Special Assessment Bonds, Series 2017 (District Infrastructure)—negotiated sale—purpose: to refinance infrastructure

Co-BC \$4,000,000 (est.) City of Lauderhill, Florida Equipment Lease Purchase Agreement, Series 2017—negotiated private placement—purpose: to finance police and fire vehicles

Co-BC \$8,901,000 City of Lauderhill, Florida Refunding Certificates of Participation, Series 2017 (City Hall Project)—negotiated private placement—purpose: refunding

BC/DC \$6,095,000 Tradition Community Development District No. 1 Irrigation System Revenue Bonds (Existing System), Series 2017—negotiated sale—purpose: to acquire irrigation system

LC \$10,000,000 Miromar Lakes South Community Development District Improvement Special Assessment Revenue Note, Series 2017; negotiated private placement; acted as lender’s counsel – purpose: infrastructure improvements.

LC Palm Beach County Educational Facilities Authority \$12,500,000 Revenue Bond (Lynn University, Inc.) Series 2017A and \$12,500,000 Revenue Bond (Lynn University, Inc.) Series 2017B; negotiated private placement; acted as lender's counsel – purpose: educational facility improvements.

BC California Public Finance Authority \$2,660,000 Charter School Revenue Bonds (Credo High School Project) Series 2017A and \$340,000 Charter School Revenue Bonds (Credo High School Project) Taxable Series 2017B; negotiated sale; acted as bond counsel – purpose: FF&E for charter school.

LC \$45,000,000 Lakewood Ranch Stewardship District Bond Anticipation Note, Series 2017 (Northeast Sector Project); negotiated private placement; acted as lender's counsel – purpose: infrastructure improvements.

UC \$107,985,000 Solid Waste Authority of Palm Beach County Refunding Revenue Bonds, Federally Taxable Series 2017; negotiated sale; acted as underwriter's counsel – purpose: refunding.

IC \$200,000 Loxahatchee Groves Water Control District Revolving Line of Credit Promissory Note; negotiated private placement; acted as special counsel to the issuer; - purpose: emergency line of credit.

IC \$16,000,000 Housing Finance Authority of Palm Beach County, Florida, Multifamily Housing Revenue Note (Royal Palm Place), Series 2017 - acted as general counsel to the issuer – negotiated sale - purpose: multifamily housing.

BC Public Finance Authority \$3,000,000 Charter School Revenue Bonds (Central Charter School Project) Series 2017A and \$170,000 Charter School Revenue Bonds (Central Charter School Project) Taxable Series 2017B; negotiated sale; acted as bond counsel – purpose: FF&E for charter school.

LC \$40,035,000 The FAU Finance Corporation Capital Improvement Refunding Revenue Bond (Football Stadium Project), Series 2017; negotiated private placement; acted as lender's counsel – purpose: refunding.

LC \$11,465,000 Northern Palm Beach County Improvement District Water Control and Improvement Refunding Bond, Unit of Development No. 43, Series 2017; negotiated private placement; acted as lender's counsel – purpose: refunding.

LC \$5,457,854.13 Lehigh Acres Municipal Services Improvement District Promissory Note; negotiated private placement; acted as lender's counsel – purpose: refunding.

LC \$1,050,936.64 City of Frostproof, Florida, Water and Sewer System Refunding Revenue Bond, Series 2017; negotiated private placement; acted

BC \$31,500,000 City of Delray Beach, Florida, Capital Improvement Revenue Bonds, Series 2017; negotiated private placement; acted as bond counsel – purpose: infrastructure improvements.

BC/LC \$744,000 City of Hialeah Gardens Non- Ad Valorem Revenue Note, Series 2017; negotiated private placement; acted as bond counsel and lender’s counsel – purpose: equipment purchase.

LC \$5,000,000 Miami-Dade County Industrial Development Authority Industrial Development Revenue Bond (Legal Services of Greater Miami Project) Series 2017; negotiated private placement; acted as lender’s counsel – purpose: refunding.

BC \$5,505,000 Stoneybrook at Venice Community Development District Capital Improvement Revenue Refunding Bonds, Series 2017—negotiated sale; acted as bond counsel - purpose: advance refunding.

BC \$18,850,000 Heritage Harbour North Community Development District Capital Improvement Revenue Refunding Bonds, Series 2017A and \$665,000 Heritage Harbour North Community Development District Capital Improvement Revenue Refunding Bonds, Series 2017A-2—negotiated sale; acted as bond counsel - purpose: current refunding.

BC/DC \$35,260,000 City of Lauderhill, Florida General Obligation Bonds, Series 2017—negotiated sale; acted as co-bond counsel and co-disclosure counsel - purpose: to finance various capital improvements.

UC \$30,245,000 Celebration Pointe Community Development District Special Assessment Revenue Bonds, Series 2017—negotiated sale; acted as underwriter’s counsel - purpose: to finance infrastructure.

UC \$29,295,000 Village Community Development District No. 6 Special Assessment Revenue Refunding Bonds, Series 2017—negotiated sale; acted as underwriter’s counsel - purpose: current refunding

BC/LC \$400,000 Mediterra South Community Development District Improvement Revenue Note, Series 2017; negotiated private placement; acted as bond counsel and lender’s counsel – purpose: infrastructure improvements.

LC \$1,900,000 City of Cooper City, Florida, Stormwater Management Utility Revenue Note, Series 2017; negotiated private placement; acted as lender’s counsel – purpose: utility system improvements.

LC \$11,240,000 The Stephen L. Vecchitto 2016 Irrevocable Trust dated June 7, 2016, Taxable Variable Rate Notes, Series 2017; negotiated sale; acted as counsel to letter of credit bank – purpose: funding life insurance premiums.

LC \$9,595,000 University Square Community Development District Special Assessment Refunding Note, Series 2017 – acted as lender’s counsel – negotiated private placement – purpose: refunding.

BC Public Finance Authority \$970,000 Charter School Revenue Bonds (Cirrus Academy Charter School Project) Series 2017A and \$145,000 Charter School Revenue Bonds (Cirrus Academy Charter School Project) Taxable Series 2017B; negotiated sale; acted as bond counsel – purpose: refunding.

LC Jupiter Inlet Colony \$4,763,333.28 Promissory Note and \$3,000,000 Promissory Note; negotiated private placement; acted as lender’s counsel – purpose: infrastructure improvements.

BC Village of North Palm Beach, Florida, \$8,900,000 Non-Ad Valorem Revenue Notes, Series 2017A and \$6,100,000 Non-Ad Valorem Revenue Notes, Series 2017B; negotiated private placement; acted as bond counsel – purpose: construction of new Village clubhouse.

IC \$18,500,000 Housing Finance Authority of Palm Beach County, Florida, Multifamily Housing Revenue Bonds (New South Bay Villas) Series 2017 - acted as general counsel to the issuer – negotiated sale - purpose: multifamily housing.

UC City of West Palm Beach, Florida, \$60,755,000 Utility System Revenue Bonds, Series 2017A, \$40,955,000 Utility System Revenue Refunding Bonds, Taxable Series 2017B and \$35,100,000 Utility System Revenue Refunding Bonds, Series 2017C; negotiated sale; acted as underwriters’ counsel – purpose: utility system improvements and refunding

BC \$30,000,000 City of Palm Beach Gardens, Florida, Public Improvement Bonds, Series 2017; competitive bid; acted as bond counsel; purpose – various capital improvements

LC \$476,208.60 Lee County, Florida Revenue Note (Florida Community Bank), Series 2017 (Harbor Drive Road Paving MSBU Project)

LC \$808,109 Lee County, Florida Revenue Note (Florida Community Bank), Series 2017 (Western Acres Road Paving MSBU Project)

LC \$1,195,000 Hypoluxo/Haverhill Community Development District Special Assessment Refunding Bonds, Series 2017; negotiated private placement; served as lender’s counsel; purpose – refunding

LC \$1,689,000 High Ridge/Quantum Community Development District Special Assessment Refunding Bonds, Series 2017; negotiated private placement; served as lender’s counsel; purpose – refunding

LC \$10,000,000 Downtown Doral South Community Development District Special Assessment Notes, Series 2016; negotiated private placement; acted as lender’s counsel – purpose: infrastructure improvements.

LC \$2,191,749.64 Jupiter Inlet Colony Promissory Note; negotiated private placement; acted as lender's counsel – purpose: refunding.

LC \$16,425,000 Hillsborough County Aviation Authority Tampa International Airport Revenue Refunding Bond, 2016 Series A (Non-AMT) negotiated private placement; acted as lender's counsel – purpose: refunding.

UC \$7,805,000 Seacoast Utility Authority Water and Sewer Utility System Refunding Revenue Bonds, Series 2016A and \$42,855,000 Seacoast Utility Authority Water and Sewer Utility System Refunding Revenue Bonds, Series 2016B negotiated sale; acted as underwriters' counsel – purpose: refunding.

BC \$57,070,000 Palm Beach County, Florida Airport System Revenue Refunding Bonds, Series 2016—acted as bond counsel—competitive negotiated sale—purpose: refunding

BC/DC City of Lauderhill, Florida \$8,195,000 Water and Sewer Refunding Revenue Bonds, Series 2016A and \$4,475,000 Taxable Refunding Revenue Bonds, Series 2016B—acted as bond counsel and disclosure counsel—negotiated sale—purpose: refunding

BC \$4,165,000 North Springs Improvement District Special Assessment Refunding Bonds, Series 2016 (Heron Bay North Assessment Area)—acted as bond counsel--private placement—purpose: refunding

BC \$42,830,000 Coral Springs Improvement District Water and Sewer Refunding Revenue Bonds, Series 2016—acted as bond counsel—private placement—purpose: refunding

UC \$57,825,000 Village Community Development District No. 12 Special Assessment Bonds, Series 2016—acted as underwriter's counsel—negotiated sale—purpose: financing infrastructure

UC \$320,905,000 Sumter Landing Community Development District Taxable Senior Recreational Revenue Refunding Bonds, Series 2016 and \$30,900,000 Subordinate Recreational Revenue Refunding Bonds, Series 2016—acted as underwriter's counsel—negotiated sale—purpose: refunding

BC \$1,000,000 Cirrus Education Group, Inc. Charter School Revenue Bonds, Series 2016; negotiated private placement; acted as borrower's counsel and bond counsel - purpose: equipment purchase.

BC / LC Not to Exceed \$2,000,000 Tindall Hammock Irrigation and Soil Conservation District Promissory Note, Series 2016; negotiated private placement; acted as bond counsel and lender's counsel – purpose: utility system improvements.

IC \$35,827,000 Housing Finance Authority of Palm Beach County, Florida, Multifamily Note, for Lake Delray Apartments; negotiated sale; acted as general counsel to the issuer – purpose: multifamily housing.

BC \$1,250,000 Town of Lake Clarke Shores, Florida, Promissory Note, Series 2016; negotiated private placement; acted as bond counsel – purpose: utility system improvements.

LC \$89,982,000 Collier County Water-Sewer District Water and Sewer Refunding Revenue Note (Subordinate), Series 2016; negotiated private placement; acted as lender's counsel – purpose: refunding.

BC / LC \$610,000 River Ridge Improvement Revenue Note, Series 2016; negotiated private placement; acted as bond counsel and lender's counsel – purpose: infrastructure improvements.

DC/BRC \$86,870,000 Higher Educational Facilities Financing Authority Educational Facilities Revenue Refunding Bonds (Nova Southeastern University Project), Series 2016—acted as disclosure counsel and borrower's counsel—negotiated sale—purpose: refunding

BC / DC \$33,205,000 City of Riviera Beach, Florida, Utility Special District Water and Sewer Revenue Bonds, Series 2016; acted as bond counsel and disclosure counsel – negotiated sale – purpose: utility system, improvements

UC Town of Palm Beach, Florida \$39,200,000 Public Improvement Revenue Refunding Bonds, Series 2016A (Capital Improvement Program) and \$10,255,000 Public Improvement Revenue Refunding Bonds, Series 2016B (Worth Avenue Commercial District Project); negotiated sale; acted as underwriter's counsel – purpose: refunding.

LC \$6,000,000 City of Miami Gardens, Florida, Capital Improvement Revenue Bonds, Series 2016; negotiated private placement; acted as lender's counsel – purpose: infrastructure improvements.

BC / LC Not to Exceed \$500,000 Heritage Isles Community Development District Improvement Revenue Note, Series 2016; negotiated private placement; acted as bond counsel and lender's counsel – purpose: infrastructure improvements.

LC \$24,175,000 The LaVonne V. Johnson Irrevocable Life Insurance Trust Taxable Variable Rate Notes, Series 2016; negotiated sale; acted as counsel to letter of credit bank – purpose: funding life insurance premiums.

UC Northern Palm Beach County Improvement District Water Control and Improvement Refunding Bonds, Unit of Development No. 46, \$11,930,000 Series 2016A and \$1,130,000 Taxable Series 2016B; negotiated sale; acted as underwriter's counsel – purpose: refunding.

BC / LC Not to Exceed \$2,000,000 City of Hialeah Gardens Promissory Note (Revolving Line of Credit); negotiated private placement; acted as bond counsel and lender's counsel – purpose: line of credit.

LC \$11,250,000 City of Tavares, Florida, Infrastructure Sales Surtax Revenue Note, Series 2016; negotiated private placement; acted as lender's counsel – purpose: infrastructure improvements.

LC \$26,060,000 Brevard County, Florida, South Brevard Recreation Special District Limited Ad Valorem Tax Refunding Bond, Series 2016; negotiated private placement; acted as lender's counsel – purpose: refunding.

BC Alliance Education Services, Incorporated \$1,305,000 Charter School Revenue Bonds, Series 2016A and \$1,095,000 Charter School Revenue Bonds, Series 2016B – negotiated private placement; acted as borrower's counsel and bond counsel – purpose: equipment purchase.

LC \$4,490,000 Villages of Key Biscayne, Florida, Sewer Improvement Revenue Bond, Series 2016; negotiated private placement; acted as lender's counsel – purpose: refunding.

LC \$4,295,000 Villages of Bloomingdale Community Development District Special Assessment Revenue Refunding Note, Series 2016 – acted as lender's counsel – negotiated private placement – purpose: refunding.

LC Not to Exceed \$3,700,000 Lee County, Florida, Revenue Notes – acted as lender's counsel – negotiated private placement – purpose: infrastructure improvements.

LC \$24,070,000 Canaveral Port Authority Revenue Bond, Series 2016A – acted as lender's counsel – negotiated private placement – purpose: port improvements.

LC \$3,503,598.03 Northern Palm Beach County Improvement District Promissory Note, Unit of Development No. 45 – acted as lender's counsel – negotiated private placement – purpose: refunding.

LC \$1,079,665.07 Northern Palm Beach County Improvement District Promissory Note, Unit of Development No. 5D – acted as lender's counsel – negotiated private placement – purpose: refunding.

LC \$2,945,000 Principal One Community Development District Special Assessment Refunding Bonds, Series 2016 – acted as lender's counsel – negotiated private placement – purpose: refunding.

LC \$3,235,000 Village of Wellington, Florida Special Assessment Bond, Saddle Trail Park (South) Neighborhood Improvement Project, Series 2016 – acted as lender's counsel – negotiated private placement – purpose: infrastructure improvements.

LC \$6,515,000 City of Sanibel, Florida, General Obligation Refunding Bonds, Series 2016 – acted as lender's counsel – negotiated private placement – purpose: refunding; closed May 2016.

BC/DC \$10,000,000 City of Riviera Beach, Florida, Stormwater Management Utility Revenue Bonds, Series 2016 – acted as bond counsel and disclosure counsel – competitive bid – purpose: stormwater improvements.

LC \$19,315,000 Palm Beach Educational Facilities Authority Revenue Bond (Lynn University, Inc.) Series 2016 – acted as lender’s counsel – negotiated private placement – purpose: improvements to educational facilities.

LC \$9,545,000 Fort Pierce Utilities Authority Utilities Refunding Revenue Bond, Series 2016 – acted as lender’s counsel—negotiated private placement - purpose: refunding.

LC \$339,000 St. Lucie County, Florida, Special Assessment Revenue Bond, Series 2016 (Parkland MSBU Project) – acted as lender’s counsel – negotiated private placement – purpose: infrastructure improvements.

BC \$15,460,000 North Springs Improvement District Special Assessment Refunding Bonds, Series 2016 (Parkland Golf and Country Club Assessment Area) – acted as bond counsel – negotiated private placement – purpose: refunding

UC \$385,425,000 South Florida Water Management District Refunding Certificates of Participation, Series 2015 - acted as underwriters’ counsel – negotiated sale - purpose: refunding.

LC \$13,775,000 South Indian Water Control District Special Assessment Refunding Revenue Bonds, Series 2015 (Unit of Development R1-13) – acted as lender’s counsel—negotiated private placement - purpose: refunding

IC \$10,750,000 Housing Finance Authority of Palm Beach County, Florida, Multifamily Housing Revenue Bonds, Series 2015 (Paul Laurence Dunbar Senior Complex) - acted as general counsel to the issuer – negotiated sale - purpose: multifamily housing.

LC \$230,000 City of Labelle, Florida, Public Improvement Revenue Note, Series 2015 – acted as lender’s counsel – negotiated private placement – purpose: fire equipment.

LC Hillsborough County Aviation Authority \$18,710,000 Tampa International Airport Revenue Refunding Bond, 2015 Series C (Non-AMT) – acted as lender’s counsel - negotiated private placement - purpose: refunding.

LC \$31,055,000 Fort Pierce Redevelopment Agency Revenue Refunding Notes, Series 2015A and Series 2015B - acted as lender’s counsel – negotiated private placement - purpose: refunding.

UC \$44,060,000 West Palm Beach Community Redevelopment Agency Tax Increment Revenue Refunding Bonds, Series 2015 (City Center Community Redevelopment Area) – acted as underwriters’ counsel – negotiated sale - purpose: refunding.

UC \$55,450,000 Sumter Landing Community Development District, Taxable Recreational Revenue Refunding Bonds, Series 2015 – acted as underwriter’s counsel with responsibility for preparation of official statement – negotiated sale – purpose: refunding.

BC/DC \$57,360,000 City of Riviera Beach, Florida, Taxable Public Improvement Revenue Bonds, Series 2015 – acted as bond counsel and disclosure counsel – negotiated sale – purpose: funding unfunded pension liability.

BC \$3,735,000 City of Lauderhill, Florida Stormwater Utility Refunding Revenue Bond, Series 2015B—co-bond counsel—negotiated private placement—purpose: refunding

BC \$2,060,000 City of Lauderhill, Florida Stormwater Utility Refunding Revenue Bond, Series 2015-- co-bond counsel—negotiated private placement—purpose: refunding

BC/DC \$23,250,000 City of Lauderhill, Florida General Obligation Refunding Bonds, Series 2015--co-bond counsel and co-disclosure counsel—public sale—purpose: refunding

LC \$5,440,773 City of Dania Beach, Florida, General Obligation Refunding Bonds, Series 2015 – acted as lender’s counsel – negotiated private placement – purpose: refunding.

LC \$12,910,000 Old Palm Community Development District Special Assessment Refunding and Improvement Bonds, Series 2015 – acted as lender’s counsel – negotiated private placement – purpose: refunding and infrastructure improvements.

LC \$3,295,000 Marsh Harbour Community Development District Special Assessment Refunding Bond, Series 2015 – acted as lender’s counsel – negotiated private placement – purpose: refunding.

LC \$2,240,000 Sonoma Bay Community Development District Special Assessment Refunding Bond, Series 2015 – acted as lender’s counsel – negotiated private placement – purpose: refunding.

BC \$7,495,000 North Springs Improvement District Water Management Refunding Bond, Series 2015-- bond counsel—negotiated private placement—purpose: refunding

SC \$23,875,000 City of Pompano Beach, Florida Taxable--Certificates of Participation, Series 2015 (Parking Garage Project)—special counsel and disclosure counsel—negotiated sale—purpose: to finance parking garage and related road and parking improvements

BC \$3,494,000 City of Opa-Locka, Florida Tax-Exempt Capital Improvement Revenue and Refunding Note, Series 2015A and \$5,106,000 City of Opa-Locka, Florida Taxable Capital Improvement Revenue Note, Series 2015B —bond counsel—negotiated private placement—purpose: refunding and acquisition of an office building to serve as City Hall and other purposes

UC \$48,640,000 Lee County, Florida, Non-Ad Valorem Refunding Revenue Bonds, Series 2015 – acted as underwriters’ counsel – negotiated sale – purpose: refunding.

LC \$235,730 Town of Golden Beach, Florida, Capital Improvement Refunding Revenue Note, Series 2015 – acted as lender’s counsel – negotiated private placement – purpose: refunding.

LC \$12,465,000 Town of Davie, Florida, General Obligation Refunding Note, Series 2015 – acted as lender’s counsel – negotiated private placement – purpose: refunding.

LC \$7,310,000 Indian Trail Improvement District Water Control and Improvement Refunding Bond, Unit of Development No. 18, Series 2015 – acted as lender’s counsel – negotiated private placement – purpose: refunding.

UC \$61,080,000 Village Community Development District No. 7 Special Assessment Revenue Refunding Bonds, Series 2015—underwriter’s counsel—negotiated sale—purpose: refunding

UC \$3,745,000 Willow Walk Community Development District Special Assessment Bonds, Series 2015 (South Parcel Assessment Area Project)—underwriter’s counsel—negotiated sale—purpose: to finance infrastructure

UC \$6,835,000 Dupree Community Development District Capital Improvement Revenue and Refunding Bonds, Series 2015—underwriter’s counsel—negotiated sale—purpose: refunding and to finance infrastructure

BC \$63,155,000 Palm Beach County, Florida, Public Improvement Revenue Bonds, Series 2015A – negotiated sale – acted as bond counsel - purpose: office building and garage.

LC - \$12,465,000 Town of Davie, Florida, General Obligation Refunding Note, Series 2015 – negotiated private placement – acted as lender’s counsel – purpose: refunding.

LC \$7,310,000 Indian Trail Improvement District, Water Control and Improvement Refunding Bond, Unit of Development No. 18, Series 2015 – negotiated private placement – acted as lender’s counsel - purpose: refunding.

LC \$800,000 Jupiter Inlet Colony, Florida, Promissory Note – negotiated private placement – acted as lender’s counsel - purpose: Town Hall improvements.

LC \$16,435,000 Florida Keys Aqueduct Authority Water Revenue Refunding Bonds, Series 2015B – negotiated private placement – acted as lender’s counsel - purpose: refunding.

LC \$8,965,000 Keys Cove Community Development District Special Assessment Refunding Bonds, Series 2015 – negotiated private placement – acted as lender’s counsel - purpose: refunding.

LC \$744,200 City of Wilton Manors, Florida, Promissory Note – negotiated private placement – acted as lender’s counsel - purpose: park improvements.

BC \$3,340,000 City of Lauderhill, Florida, Half-Cent Sales Tax Refunding Revenue Bond, Series 2015 – negotiated private placement – acted as bond counsel - purpose: refunding.

LC \$30,080,000 Reedy Creek Improvement District Utilities Revenue Bonds, Series 2015-1 – negotiated private placement – acted as lender’s counsel - purpose: utilities improvements.

UC \$50,530,000 Solid Waste Authority of Palm Beach County Refunding Revenue Bonds, Series 2015 – negotiated sale – acted as underwriters’ counsel - purpose: refunding.

UC \$15,410,000 Monterra Community Development District Special Assessment Refunding Bonds, Series 2015—underwriter’s counsel with responsibility for preparation of official statement— negotiated sale—purpose: refunding

UC \$252,360,000 Broward County School Board Certificates of Participation, Series 2015A— underwriter’s counsel with responsibility for preparation of official statement— negotiated sale—purpose: refunding

UC \$170,805,000 Broward County School Board Certificates of Participation, Series 2015B— underwriter’s counsel with responsibility for preparation of official statement— negotiated sale—purpose: refunding

BRC \$24,785,000 Capital Trust Agency Senior Housing Revenue Bonds (Faulk Senior Residence Project) Series 2014 – borrower’s counsel – negotiated sale – purpose: assisted living/ Alzheimer’s care facility.

BC \$5,800,000 Southern Grove Community Development District No. 5 Bond Anticipation Note, Series 2014 (Community Infrastructure)—bond counsel—negotiated private placement— purpose: financing infrastructure

BC \$2,655,000 Southern Grove Community Development District No. 5 Bond Anticipation Note, Series 2014 (District Infrastructure)—bond counsel—negotiated private placement— purpose: financing infrastructure

BC \$6,415,000 North Springs Improvement District Water Management Refunding Bonds, Series 2014—bond counsel—negotiated private placement—purpose: refunding

LC \$13,985,000 Community Redevelopment Agency of the City of Maitland, Florida, Community Redevelopment Revenue Refunding Note, Series 2014 – acted as Lender’s counsel – negotiated private placement – purpose: refunding.

UC \$33,730,000 Celebration Pointe Community Development District Special Assessment Bonds, Series 2014—underwriter’s counsel with responsibility for preparation of official statement— negotiated sale-- purpose: financing infrastructure

BC \$7,945,000 Heritage Harbour North Community Development District Special Assessment Bonds, Series 2014—bond counsel—negotiated sale—purpose—financing infrastructure

UC \$56,120,000 Village Community Development District No. 11 Special Assessment Revenue Bonds, Series 2014-- underwriter’s counsel with responsibility for preparation of official

statement— negotiated sale-- purpose: financing infrastructure

LC Not to Exceed \$16,716,500 Martin County Industrial Development Authority Health Care Facility Revenue Bonds (One HC – Jensen Beach, LLC Project) Series 2014 – acted as lender’s counsel – negotiated private placement – purpose: assisted/independent living facility.

UC City of Port St. Lucie, Florida, \$13,525,000 Public Service Tax Revenue Bonds, Taxable Series 2014A and \$19,775,000 Public Service Tax Revenue Bonds, Series 2014B (Recovery Zone Facility Bonds) – acted as underwriter’s counsel – negotiated sale – purpose: refunding.

LC \$28,730,000 Palm Beach County, Florida, Industrial Development Revenue Bond (Saint Andrew’s School of Boca Raton, Inc. Project) Series 2014 - acted as lender’s counsel – negotiated private placement – purpose: refunding.

LC \$11,970,000 City of Maitland, Florida, Limited Tax General Obligation Refunding Note, Series 2014 – acted as Lender’s counsel – negotiated private placement – purpose: refunding.

LC \$2,022,000 Rivercrest Community Development District Maintenance Assessment Revenue Bond, Series 2014—acted as lender’s counsel—negotiated private placement-- purpose: recreational facilities.

LC \$5,220,000 Bluewaters Community Development District Special Assessment Refunding Bonds, Series 2014—acted as lender’s counsel—negotiated private placement-- purpose: refunding.

IC \$6,825,000 Housing Finance Authority of Palm Beach County, Multifamily Housing Revenue Bonds, Series 2013 (Village Square Apartments) – acted as issuer’s counsel – negotiated sale – purpose: multifamily housing.

LC \$200,000 City of Stuart, Florida, Fire Protection Assessment Revenue Note, Series 2014 – acted as Lender’s counsel – negotiated private placement – purpose: fire equipment.

BC Public Finance Authority \$21,000,000 First Mortgage Educational Facility Revenue Bonds (Palm Beach Maritime Academy Project) 2014A and \$3,640,000 First Mortgage Educational Facility Revenue Bonds (Palm Beach Maritime Academy Project) Taxable 2014B – acted as bond counsel – negotiated sale – purpose: financing for charter school.

LC \$32,025,000 Brevard County, Florida, Local Option Fuel Tax Refunding Revenue Bonds, Series 2014 – acted as lender’s counsel – negotiated private placement – purpose: refunding.

LC \$4,085,000 Certificates of Participation, Series 2014C (School Board of Miami-Dade County, Florida) – acted as lender’s counsel – negotiated private placement – purpose: refunding.

LC \$1,495,000 City of Oakland Park, Florida, Promissory Note – acted as Lender’s counsel – negotiated private placement – purpose: refunding.

LC \$4,260,000 Terracina Community Development District Special Assessment Refunding Bond, Series 2014—acted as lender’s counsel—negotiated private placement-- purpose: refunding.

LC \$105,000,000 Canaveral Port Authority Port Improvement Revenue Bonds, Series 2014 – acted as co-lender’s counsel – negotiated private placement – purpose: port improvements.

LC \$58,645,000 Refunding Certificates of Participation (UCF Convocation Corporation Master Lease Program), Series 2014A – acted as lender’s counsel – negotiated private placement – purpose: refunding.

LC \$1,630,000 Riverside Park Community Development District Special Assessment Refunding Bonds, Series 2014—acted as lender’s counsel—negotiated private placement-- purpose: refunding.

LC \$1,680,000 Tree Island Estates Community Development District Special Assessment Refunding Bonds, Series 2014—acted as lender’s counsel—negotiated private placement-- purpose: refunding.

LC \$1,660,000 Silver Palms Community Development District Special Assessment Refunding Bonds, Series 2014—acted as lender’s counsel—negotiated private placement-- purpose: refunding.

BC \$1,000,000 Public Finance Authority Education Revenue Bonds (Palm Beach Maritime Academy Project) 2014A – acted as bond counsel – negotiated sale – purpose: working capital for charter school.

LC \$3,765,000 South Kendall Community Development District Special Assessment Refunding Bonds, Series 2014—acted as lender’s counsel—negotiated private placement-- purpose: refunding.

LC \$8,054,000 City of Oviedo Utility Refunding Revenue Note, Series 2014 – acted as lender’s counsel – negotiated private placement – purpose: refunding.

BC/LC \$499,675 City of Arcadia, Florida, Public Improvement Revenue Note, Series 2014 – acted as bond counsel and lender’s counsel – negotiated private placement – purpose: airport improvement.

BC/DC \$22,000,000 City of Riviera Beach, Florida, Public Improvement Revenue Bonds, Series 2014 – acted as bond and disclosure counsel – competitive bid – purpose: street and park improvement.

BC/DC \$22,645,000 City of Riviera Beach (Florida) Utility Special District Water and Sewer Revenue Refunding Bonds, Series 2014 – acted as bond and disclosure counsel – negotiated sale – purpose: refunding.

UC \$172,425,000 Village Center Community Development District Taxable Recreational Revenue Refunding Bonds, Series 2014-- underwriter's counsel with responsibility for preparation of official statement— negotiated sale-- purpose: refunding

UC \$14,320,000 Village Center Community Development District Taxable Utility Revenue Refunding Bonds, Series 2014A-- underwriter's counsel with responsibility for preparation of official statement— negotiated sale-- purpose: refunding

UC \$70,300,000 Village Center Community Development District Utility Revenue Refunding Bonds, Series 2014B-- underwriter's counsel with responsibility for preparation of official statement— negotiated sale-- purpose: refunding

BC \$17,355,000 City of Pompano Beach, Florida Water and Sewer Refunding Revenue Bonds, Series 2014—bond counsel—negotiated private placement—purpose: refunding

BC \$2,060,000 City of Lauderhill, Florida Capital Improvement Bonds, Series 2014—co-bond counsel—negotiated private placement—purpose: financing various capital improvements

BC \$2,060,000 City of Lauderhill, Florida Stormwater Utility Bonds, Series 2014—co-bond counsel—negotiated private placement—purpose: financing stormwater improvements

UC \$10,440,000 Waterford Landing Community Development District Capital Improvement Bonds, Series 2014-- underwriter's counsel with responsibility for preparation of official statement— negotiated sale-- purpose: financing infrastructure

BC/DC \$8,510,000 Meadow Pines Community Development District Special Assessment Refunding Bonds, Series 2014—bond counsel and disclosure counsel—negotiated sale—purpose: refunding

BC \$53,170,000 Tradition Community Development District No. 1 Special Assessment Refunding Bonds, Series 2014—bond counsel—negotiated sale—purpose: refunding

BC Not to exceed \$8,500,000 City of Opa-Locka, Florida Capital Improvement Note, Series 2014 --bond counsel—negotiated private placement—purpose: financing City Hall

UC \$29,585,000 City of Port St. Lucie Florida Utility System Refunding Revenue Bonds, Series 2014—underwriter's counsel—negotiated sale—purpose: refunding

BC/DC \$7,770,000 North Springs Improvement District Water Management Bonds, Series 2014 (Unit Area A)—acted as bond counsel and disclosure counsel—negotiated sale—purpose: to finance water management improvements

BC/DC \$6,330,000 North Springs Improvement District Special Assessment Bonds, Series 2014 (Assessment Area A)—acted as bond counsel and disclosure counsel—negotiated sale—purpose: to finance infrastructure

BC/DC \$6,010,000 North Springs Improvement District Water Management Bonds, Series 2014 (Unit Area B)—acted as bond counsel and disclosure counsel—negotiated sale—purpose: to finance water management improvements

BC/DC \$4,765,000 North Springs Improvement District Special Assessment Bonds, Series 2014 (Assessment Area B)—acted as bond counsel and disclosure counsel—negotiated sale—purpose: to finance infrastructure

BC \$6,415,000 North Springs Improvement District Water Management Refunding Bonds, Series 2014 — acted as bond counsel —negotiated private placement - purpose: refunding

LC \$2,085,423.98 Village of Pinecrest, Florida, Refunding Revenue Bond, Series 2014 – acted as Lender’s counsel – negotiated private placement – purpose: refunding.

IC \$13,500,000 Housing Finance Authority of Palm Beach County, Multifamily Housing Revenue Bonds, Series 2013 (Woodlake Apartments) – acted as issuer’s counsel – negotiated sale – purpose: multifamily housing.

LC \$1,352,500 Orchid Grove Community Development District Special Assessment Revenue Bonds, Series 2013—acted as lender’s counsel—negotiated private placement--purpose: capital improvements.

BC/LC \$5,270,000 Town of Jupiter, Florida, Sales Tax Revenue Refunding Note, Series 2013 – acted as bond counsel and Lender’s counsel – negotiated private placement – purpose: refunding.

LC \$15,310,000 Pasco County, Florida, Guaranteed Entitlement Refunding Revenue Bonds, Series 2013B – acted as Lender’s counsel – negotiated private placement – purpose: refunding.

LC \$7,700,000 Florida Keys Aqueduct Authority, Water Revenue Bonds, Series 2013B – acted as Lender’s counsel – negotiated private placement – purpose: water system improvements.

IC \$5,200,000 Housing Finance Authority of Palm Beach County, Multifamily Housing Revenue Bonds, Series 2013 (La Joya Villages Apartments) – acted as issuer’s counsel – negotiated private placement – purpose: multifamily housing.

IC \$16,000,000 Housing Finance Authority of Palm Beach County, Multifamily Housing Revenue Bonds, Series 2013 (Palms West Apartments) – acted as issuer’s counsel – negotiated private placement – purpose: multifamily housing.

BC/LC Not to exceed \$2,000,000 DeSoto County Line of Credit Note – acted as bond counsel and Lender’s counsel – negotiated private placement – purpose: working capital.

BC \$28,075,000 Palm Beach County, Florida, Taxable Public Improvement Revenue Bonds (Convention Center Hotel Project), Series 2013 – acted as bond counsel – competitive bid – purpose: convention center hotel.

LC \$7,394,769 Davie Community Redevelopment Agency Refunding Bonds, Series 2013B – acted as lender’s counsel – negotiated private placement – purpose: refunding.

BC/LC \$1,645,000 Miami Shores Village Promissory Note, Series 2013 – acted as bond counsel and Lender’s counsel – negotiated private placement – purpose: refunding.

BC/LC \$200,000 Town of Medley Public Improvement Revenue Note, Series 2013 – acted as bond counsel and lender’s counsel – negotiated private placement – purpose: equipment acquisition.

LC \$5,900,000 City of Oviedo Limited Ad Valorem Refunding Note, Series 2013 – acted as lender’s counsel – negotiated private placement – purpose: refunding.

LC \$52,625,000 Florida Keys Aqueduct Authority Water Revenue Refunding Bonds, Series 2008 - negotiated sale - acted as counsel to letter of credit provider - purpose: extension of credit facility.

LC \$10,000,000 Davie Community Redevelopment Agency Refunding Bonds, Series 2013A—acted as lender’s counsel—negotiated private placement-- purpose: refunding.

UC \$4,835,000 Northern Palm Beach County Improvement Water Control and Improvement Refunding Bonds Unit of Development No. 2A, Series 2013—acted as underwriter’s counsel - negotiated sale - purpose: refunding.

LC \$88,330,000 Orlando-Orange County Expressway Authority Variable Rate Revenue Bonds, Subseries 2003C-4 - negotiated sale - acted as counsel to letter of credit provider - purpose: replacement of credit facility.

LC \$25,000,000 Palm Beach County Educational Facilities Authority Revenue Bond (Lynn University, Inc.) Series 2013 – acted as lender’s counsel – negotiated private placement – purpose: campus improvements.

BC \$1,700,000 City of Palm Beach Gardens, Public Improvement Note, Series 2013A and \$2,600,000 City of Palm Beach Gardens, Public Improvement Note, Series 2013B —acted as bond counsel—negotiated private placement-- purpose: golf course and fire station improvements.

LC Not to Exceed \$3,900,000 City of Oviedo, Public Improvement Revenue Note, Series 2013—acted as lender’s counsel—negotiated private placement-- purpose: various capital improvements.

BC/LC \$225,000 Century Gardens Village Community Development District Improvement revenue Note, Series 2013—acted as bond counsel and lender’s counsel—negotiated private placement-- purpose: infrastructure improvements.

BC/LC Not to Exceed \$4,500,000 Town of Southwest Ranches, Florida, Emergency Line of Credit Revolving Note, Series 2013 – acted as bond counsel and lender’s counsel – negotiated private placement – purpose: emergency line of credit.

LC Renewal of \$75,000,000 Miami-Dade County Revolving Line of Credit Note, Series 2013 – acted as lender’s counsel – private placement – purpose: funding public health trust.

UC \$68,615,000 Village Community Development District No. 10 Special Assessment Bonds, Series 2013—acted as underwriter’s counsel (with responsibility for preparing limited offering memorandum)—negotiated sale—purpose: to finance infrastructure

DC/BRC \$94,155,000 Town of Davie, Florida Educational Facilities Revenue Bonds (Nova Southeastern University Project), Series 2013A—acted as disclosure counsel and borrower’s counsel—negotiated sale—purpose: financing research facilities and infrastructure

DC/BC \$20,315,000 Town of Davie, Florida Educational Facilities Revenue Refunding Bonds (Nova Southeastern University Project), Series 2013B—acted as disclosure counsel and special counsel—negotiated sale—purpose: to refund outstanding bonds

BC & LC \$15,000,000 City of Hialeah Taxable Tax Anticipation Note, Series 2013—acted as bond counsel and counsel to lender- negotiated private placement-- purpose: working capital

BC/DC \$11,225,000 City of Lauderhill, Florida Capital Improvement Bonds, Series 2013—acted as co-bond counsel and co-disclosure counsel—negotiated sale—purpose: various public improvements

BC \$9,100,000 Pompano Beach Community Redevelopment Agency Tax Increment Revenue Refunding Bonds (East Pompano Beach District Area), Series 2013A and \$5,000,000 Pompano Beach Community Redevelopment Agency Tax Increment Revenue Bonds (East Pompano Beach District Area), Series 2013B—acted as bond counsel—negotiated private placement—purpose: financing community redevelopment improvements and refunding

BC \$10,032,000 Palm Beach County, Florida Public Improvement Revenue Bonds (Unified Messaging System Project), Series 2013—acted as bond counsel—competitive private placement—purpose: telephone messaging system

BC \$6,255,000 Live Oak Community Development District No. 1 Special Assessment Refunding Bonds, Series 2013—acted as bond counsel—negotiated private placement-- purpose: refunding

BRC \$8,000,000 Nova Southeastern University, Inc. Note No. 5—acted as borrower’s counsel—private placement—purpose: parking garage

LC \$5,825,000 Pine Air Lakes Community Development District Special Assessment Refunding Bonds, Series 2013—acted as lender’s counsel—negotiated private placement-- purpose: refunding

LC \$9,700,000 Performing Arts Center Authority, Broward County, Capital Improvement Revenue Note, Series 2013A and Not to Exceed \$16,300,000 Performing Arts Center Authority, Broward County, Capital Improvement Revenue Note, Series 2013B - acted as counsel to lender - negotiated private placement-- purpose: expansion and remodeling of performing arts facility

LC \$2,278,000 Miami Shores Village Refunding General Obligation Bond, Series 2013 - acted as counsel to lender -negotiated private placement-- purpose: refunding

UC \$14,790,000 Village Community Development District No. 5 Special Assessment Refunding Bonds, Series 2013 (Phase I) and \$22,940,000 Village Community Development District No. 5 Special Assessment Refunding Bonds, Series 2013 (Phase II)—acted as underwriter’s counsel - negotiated sale—purpose: refunding special assessment bonds

UC \$46,245,000 Village Community Development District No. 6 Special Assessment Revenue Refunding Bonds, Series 2013—acted as underwriter’s counsel—negotiated sale—purpose: refunding

BRC Remarketing of \$6,500,000 Palm Beach County, Florida Variable Rate Demand Bonds (FoundCare, Inc., f/k/a Comprehensive Community Care Network, Inc. Project) Series 2007 – acted as conduit borrower’s counsel – negotiated sale - purpose: remarketing.

LC \$75,000,000 Miami-Dade County Revolving Line of Credit Note, Series 2012 – acted as lender’s counsel – private placement – purpose: funding public health trust.

BC \$4,055,000 Town of Lantana, Florida, Water and Sewer Revenue Refunding Bonds, Series 2012 – acted as bond counsel – private placement – purpose: refunding.

BC & LC \$242,360 Joshua Water Control District Promissory Note, Series 2012 – acted as bond counsel and lender’s counsel – private placement – purpose: purchase of equipment.

LC \$5,050,000 City of Hallandale, Florida, Revenue Notes, Series 2012 – acted as lender’s counsel- private placement – purpose: purchase of vehicles

LC \$5,825,000 Pine Air Lakes Community Development District (Collier County, Florida) Special Assessment Refunding Bond, Series 2012 – acted as lender’s counsel – private placement – purpose: refunding.

BC \$3,175,000 North Springs Improvement District Taxable Special Assessment Refunding Bonds, Series 2012 (Heron Bay Project) – acted as bond counsel – negotiated private placement – purpose: refinancing assessable improvements.

BRC \$34,735,000 Florida Higher Educational Facilities Financing Authority Educational Facilities Revenue Refunding Bonds, Series 2012B (Nova Southeastern University Project)—acted as borrower’s counsel - negotiated sale - purpose: refinancing educational facilities.

UC \$77,400,000 Village Community Development District No. 10 Special Assessment Revenue Bonds, Series 2012 - negotiated sale - acted as underwriter's counsel - purpose: financing acquisition of solid waste collection system infrastructure.

UC \$50,065,000 North Sumter County Utility Dependent District Solid Waste Revenue Bonds, Series 2012 – and \$4,000,000 North Sumter County Utility Dependent District Subordinate Solid Waste Revenue Bonds, Series 2012 - negotiated sale - acted as underwriter's counsel - purpose: financing acquisition of solid waste collection system.

BRC & DC \$49,060,000 Florida Higher Educational Facilities Financing Authority Educational Facilities Revenue and Revenue Refunding Bonds, Series 2012A (Nova Southeastern University Project)—acted as borrower's counsel and disclosure counsel—negotiated sale—purpose: financing and refinancing educational facilities.

LC \$49,350,000 Sunshine State Governmental Financing Commission Revenue Bonds, Series 2012 — negotiated private placement—acted as lender's counsel—purpose: refinancing.

LC \$9,980,000 City of Venice, Florida, Utility System Refunding Revenue Note, Series 2012—negotiated private placement—acted as lender's counsel—purpose: refinancing.

LC \$559,562.52 Town of Golden Beach, Florida, Capital Improvement Refunding Revenue Note, Series 2012 – acted as lender's counsel – private placement – purpose: refunding.

IC \$6,500,000 Housing Finance Authority of Palm Beach County, Florida Multifamily Mortgage Revenue Note (Pine Run Villas) - private placement - acted as issuer's counsel - purpose: multifamily housing.

BC \$5,000,000 City of Lauderhill, Florida Water and Sewer Revenue Bonds - negotiated private placement - acted as bond counsel - purpose: financing water and sewer improvements.

UC \$337,755,000 City of Fort Lauderdale, Florida Taxable Special Obligation Bonds, Series 2012 (Pension Funding Project) - negotiated sale - acted as underwriter's counsel - purpose: funding unfunded pension obligations.

UC \$110,920,000 Broward County, Florida Water and Sewer Utility Revenue Refunding Bonds, Series 2012B - negotiated sale - acted as underwriter's counsel - purpose: refunding outstanding water and sewer bonds.

UC \$43,040,000 City of West Palm Beach, Florida Water and Sewer Utility System Revenue Refunding Bonds, Series 2012A - negotiated sale - acted as underwriter's counsel - purpose: refunding outstanding water and sewer bonds.

IC \$8,400,000 Housing Finance Authority of Palm Beach County, Florida Multifamily Mortgage Revenue Refunding Note (Pinnacle Palms Apartments) - private placement - acted as issuer's counsel - purpose: multifamily housing.

LC \$2,000,000 Town of Golden Beach, Florida, Grant Anticipation Revenue Note, Series 2012B — negotiated private placement—acted as lender’s counsel—purpose: road improvements.

LC \$2,296,000 City of Sebastian, Florida, Gas Tax Revenue Note, Series 2012—negotiated private placement—acted as lender’s counsel—purpose: refinancing and capital improvements.

LC \$4,100,000 City of Hialeah Gardens, Florida, Utilities System Revenue Note, Series 2012—negotiated private placement—acted as lender’s counsel—purpose: refinancing and utilities system improvements.

UC \$53,770,000 Village Community Development District No. 9 Special Assessment Revenue Bonds, Series 2012—negotiated sale—acting as underwriter’s counsel—purpose: financing infrastructure.

BC \$890,000 Coral Bay Community Development District Special Assessment Bonds, Series 2012—negotiated private placement—acting as bond counsel—purpose: financing infrastructure.

BC & LC \$210,000 Desoto City Special Benefit Fire District Promissory Note, Series 2012 – negotiated sale – acted as bond counsel and lender’s counsel – purpose: acquisition of fire equipment.

BC & LC \$6,000,000 City of Hialeah, Florida Taxable Promissory Note, Series 2012 – negotiated private placement – acted as bond counsel and lender’s counsel – purpose: fund contribution to pension plan.

UC \$140,625,000 Miami-Dade County Water and Sewer Utility Revenue Bonds, Series 2012A, \$110,920,000 Water and Sewer Utility Revenue Refunding Bonds, Series 2012B and \$47,655,000 Water and Sewer Utility Revenue Refunding Bonds, Series 2012C (Taxable)—negotiated sale—acted as underwriters' counsel—purpose: financing and refinancing water and sewer system improvements

BC & DC \$50,065,000 North Springs Improvement District Water and Sewer Revenue and Refunding Revenue Bonds, Series 2011--negotiated sale--acting as bond counsel and disclosure counsel--purpose: financing water and sewer system improvements and refunding outstanding bonds

BC \$2,600,000 Loxahatchee Groves Water Control District Special Assessment Promissory Note, Series 2011 – negotiated sale – acted as bond counsel – purpose: road and culvert improvements.

IC \$9,300,000 Housing Finance Authority of Palm Beach County, Florida Multifamily Mortgage Revenue Note (Colonial Lakes Apartments) – private placement – acted as issuer’s counsel - purpose: multifamily housing

BD &/DC \$4,235,000 City of Palm Beach Gardens, Florida, Public Improvement Revenue

Bonds, Series 2011A and \$11,955,000 City of Palm Beach Gardens, Florida Taxable Public Improvement Revenue Bonds, Series 2011B – negotiated sale – acted as bond counsel and disclosure counsel – purpose: refunding.

RMC/LC \$88,330,000 Orlando-Orange County Expressway Authority Variable Rate Revenue Bonds, Subseries 2003C-4 – negotiated sale – acted as counsel to remarketing agent and letter of credit provider –purpose: replacement or remarketing agent and credit facility

LC \$2,230,500 City of Wilton Manors, Florida, Promissory Note – negotiated sale – acted as lender’s counsel – purpose: utility and parking improvements

LC \$1,477,298 City of Wilton Manors, Florida, Promissory Note – negotiated sale – acted as lender’s counsel – purpose: refunding

UC \$12,370,000 Broward County, Florida Port Facilities Revenue Refunding Bonds, Series 2011A (Non-AMT), \$100,695,000 Broward County, Florida Port Facilities Revenue Refunding Bonds, Series 2011B (Non-AMT) and \$54,195,000 Broward County, Florida Port Facilities Revenue Refunding Bonds, Series 2011C (Taxable) —negotiated sale—acted as underwriters’ counsel—purpose: refunding outstanding bonds

UC \$51,115,000 Village Community Development District No. 9 Special Assessment Revenue Bonds, Series 2011—negotiated sale—acted as underwriter’s counsel—purpose: financing infrastructure

BRC AND DC \$37,480,000 Florida Higher Educational Facilities Financing Authority Educational Facilities Revenue Bonds, Series 2011 (Nova Southeastern University Project)—acted as borrower’s counsel—negotiated sale—purpose: financing and refinancing educational facilities

LC \$3,950,000 Northern Palm Beach County Improvement District Units 11 and 14 Promissory Note – negotiated sale – acted as lender’s counsel – purpose: drainage improvements

UC \$599,860,000 Solid Waste Authority of Palm Beach County Improvement Refunding Bonds, Series 2011 – negotiated sale – acted as underwriters’ counsel - purpose: refunding

LC \$24,000,000 St. Lucie West Services District Utility Revenue Refunding Bonds, Series 2011 – private placement – acted as lender’s counsel - purpose: refunding

BC \$19,358,500 Village of Royal Palm Beach, Florida, Capital Improvement Refunding Note, Series 2011B – private placement – acted as bond counsel - purpose: refunding

LC \$350,000 Town of Lake Park, Florida Revenue Note, Series 2011 – private placement – acted as lender’s counsel - purpose: stormwater improvements

IC \$7,500,000 Housing Finance Authority of Palm Beach County, Florida Multifamily Mortgage Revenue Note (Westgate Plaza Apartments) – private placement – acted as issuer’s

counsel - purpose: multifamily housing

LC \$7,130,000 Village of Key Biscayne, Florida, Capital Improvement Revenue Refunding Bonds, Series 2011B – private placement – acted as lender’s counsel - purpose: refunding

LC Not to Exceed \$2,000,000 Town of Palm Beach, Florida Revolving Line of Credit Note – private placement – acted as lender’s counsel - purpose: capital improvements

LC \$1,865,000 Village of Key Biscayne, Florida, Capital Improvement and Land Acquisition Revenue Refunding Bonds, Series 2011 – private placement – acted as lender’s counsel - purpose: refunding

LC \$43,860,000 Sunshine State Governmental Financing Commission Revenue Bonds, Series 2011A – private placement – acted as lender’s counsel - purpose: refunding

LC \$5,000,000 Town of Jupiter Island, Florida Promissory Note, Series 2011 – acted as lender’s counsel – private placement – purpose: beach renourishment

BC & LC \$14,489,839.95 City of Hialeah, Florida Affordable Housing Note, Series 2011 – acted as bond counsel and lender’s counsel – private placement – purpose: refunding

BC & LC \$256,775 Thousand Oaks Community Development District Improvement Revenue Note, Series 2011 – acted as lender’s counsel – private placement – purpose: construction of infrastructure improvements

BC \$29,045,000 City of Pompano Beach, Florida Revenue Refunding Bonds, Series 2010 (John Knox Village Project)—negotiated sale—acted as bond counsel—purpose: conduit financing for healthcare facility

BC \$14,200,000 City of Pompano Beach, Florida Tax-Exempt Equipment Lease—negotiated sale—acted as bond counsel—purpose: financing various energy saving equipment

LC \$3,680,000 Broward County, Florida Industrial Development Revenue Bonds Series 2011A (Urban League of Broward County Project) – acted as lender’s counsel – private placement – purpose: construction of community center

BC \$20,500,000 Village of Royal Palm Beach, Florida, Capital Improvement Note, Series 2011 – acted as bond counsel – private placement – recreational facilities

BRC Not to Exceed \$9,350,000 Miami-Dade County Industrial Development Authority Industrial Development Revenue Bonds (YMCA of Greater Miami Project), Series 2010 – acted as borrower’s counsel – private placement – purpose: improvements for YMCA of Greater Miami.

LC \$1,212,450.00 Northern Palm Beach County Improvement District Unit 2C Promissory Note – acted as lender’s counsel – private placement – purpose: development of plan of improvements

LC \$2,500,000 City of Plantation, Florida, Non-Ad Valorem Revenue Note dated December 22, 2010 – acted as Lender’s counsel – private placement – purpose: infrastructure improvements

UC \$750,000,000 Solid Waste Authority of Palm Beach County Improvement Revenue Bonds, Series 2010 – acted as underwriter’s counsel – negotiated sale – purpose: improvements to solid waste disposal system.

LC \$20,000,000 Davie Community Redevelopment Agency Community Redevelopment Bonds, Series 2010 – acted as lender’s counsel – private placement – purpose: community redevelopment

BC \$4,440,996.89 City of Palm Beach Gardens, Florida, General Obligation Refunding Bonds, Series 2010 – acted as bond counsel – private placement – purpose: refunding

LC \$3,045,000 Martin County, Florida, Capital Improvement Revenue Note, Series 2010 – acted as lender’s counsel – private placement – purpose: capital improvements

BC \$10,000,000 City of Lauderhill, Florida Water Utility Tax Revenue Bonds, Series 2010—negotiated private placement—acted as bond counsel—purpose: financing various public improvements

BC \$6,565,000 City of Lauderhill, Florida Half-Cent Sales Tax Refunding Revenue Bonds, Series 2010—negotiated private placement—acted as bond counsel—purpose: refunding outstanding debt

UC \$7,050,000 Village Community Development District No. 4 Special Assessment Refunding Revenue Bonds, Series 2010—negotiated sale—acting as underwriter’s counsel—purpose: refunding outstanding debt

LC \$44,500,000 FAU Finance Corporation Revenue Bonds, Series 2010 (Build America Bonds), Series 2010—negotiated private placement—acted as lender’s counsel—purpose: financing football stadium

UC \$156,985,000 North Sumter Utility District Utility Revenue Bonds, Series 2010A and \$19,030,000 North Sumter Utility District Utility Revenue Bonds, Series 2010B—negotiated sale—acted as underwriter’s counsel—purpose: financing acquisition of utility.

UC \$40,280,000 Miami-Dade, Florida Taxable Capital Asset Acquisition Bonds (Recovery Zone Economic Development Bonds—Direct Payment to Issuer), Series 2010E—negotiated sale—acted as underwriter’s counsel—purpose: financing various capital improvements

UC \$38,050,000 Miami-Dade, Florida Capital Asset Acquisition Bonds, Series 2010D—negotiated sale—acted as underwriter’s counsel—purpose: financing various capital improvements

BC \$10,000,000 Downtown Development Authority (Fort Lauderdale) Refunding Bonds—negotiated private placement—acted as bond counsel—purpose: extending maturity of bonds

BRC \$20,265,000 Pinellas County Health Facilities Authority Health Facilities Revenue Bonds, Series 2010A, \$1,275,000 Pinellas County Health Facilities Authority Taxable Health Facilities Revenue Bonds, Series 2010B and \$2,000,000 Pinellas County Health Facilities Authority Subordinate Health Facilities Revenue Bonds, Series 2010C —negotiated sale—acted as borrower’s counsel—purpose: financing assisted living facility

LC Jacksonville Economic Development Commission Up to \$26,260,200 Special Facility Airport Revenue Bonds (Holland Sheltair Aviation Group Project – Jacksonville, Daytona and Fort Lauderdale Projects) - Adjustable Rate Series 2010A-1, 2010A-2 and 2010-A3) and reissuance of \$12,555,000 Special Facility Airport Revenue Bonds (Holland Sheltair Aviation Group Project – Jacksonville, Daytona and Fort Lauderdale Projects) - Adjustable Rate Series 2004A-1, 2004A-2 and 2004-A3)- acted as co-lender’s counsel – private placement – purpose: to finance improvements to airport facilities and refunding.

BC & LC \$2,376,719 Quantum Park Overlay Dependent District Promissory Note, Series 2010—acted as bond counsel and lender’s counsel—private placement—purpose: to finance drainage and road improvements.

LC & TC \$14,187,500 Palm Beach County, Florida, Airport Revenue Bonds (Galaxy Aviation of Palm Beach, Inc. – Series 2010 A) and \$3,400,500 Palm Beach County, Florida, Taxable Airport Revenue Bonds (Galaxy Aviation of Palm Beach, Inc. – Series 2010 B) - acted as lender’s counsel and trustee’s counsel – private placement – purpose: to finance improvements to airport facilities and refunding.

BC & LC Not to Exceed \$3,000,000 Town of Southwest Ranches, Florida, Emergency Line of Credit Note, Series 2010 - private placement- acted as bond counsel and lender’s counsel—purpose: emergency line of credit.

BC \$17,500,000 North Springs Improvement District Water and Sewer Revenue Refunding Bonds, Series 2010A and \$5,000,000 Water and Sewer Revenue Bonds, Series 2010B – private placement – acted as bond counsel—purpose: financing and refinancing water and sewer utility improvements

UC \$32,445,000 Village Community Development District No. 8 Special Assessment Refunding Revenue Bonds, Series 2010 (Phase II Project) and \$27,265,000 Special Assessment Revenue Bonds, Series 2010 (Phase III Project)—negotiated sale—acted as underwriter’s counsel—purpose: financing infrastructure.

BC & LC \$925,000.00 Brooks of Bonita Springs Community Development District and Brooks of Bonita Springs II Community Development District Improvement Revenue Note, Series 2010 – private placement – acted as bond counsel and lender’s counsel - purpose: financing acquisition of property for public use.

BC & LC Not to Exceed \$13,800,000 Town of Cutler Bay, Florida, Promissory Notes, Series 2010A, 2010B, 2010C, 2010D and 2010E —acted as bond counsel and lender’s counsel - —private placement--purpose: to finance acquisition of town hall and other property for public uses.

BC & LC \$195,126.54 Cutler Cay Community Development District, Improvement Revenue Note, Series 2010—acted as bond counsel and lender’s counsel—private placement--purpose: to finance drainage and road and other capital improvements.

UC \$15,925,000 Miami-Dade County, Florida Capital Asset Acquisition Special Obligation Bonds, Series 2010A, \$71,115,000 Capital Asset Taxable Special Obligation Bonds, Series 2010B (Build America Bonds—Direct Payment to Issuer) and \$13,805,000 Miami-Dade County, Florida Capital Asset Acquisition Taxable Special Obligation Bonds Series 2010C (Scott Carver/ Hope VI Project)—negotiated sale—acted as underwriter’s counsel—purpose: financing various capital improvements.

BC \$11,604,000 Palm Beach County, Florida, Taxable Public Improvement Revenue Bonds (Convention Center Hotel Project), Series 2010 – private placement – acted as bond counsel - purpose: to refinance bond anticipation note

BC \$3,500,000 City of Dania, Florida, General Obligation Bonds, Series 2010 – private placement- acted as bond counsel—purpose: to finance portion of a parking garage.

BC \$8,580,000 North Springs Improvement District Water Management Refunding Bonds, Series 2010 – private placement – acted as bond counsel – purpose: to refund existing bonds.

UC 10,000,000 Miami-Dade County, Florida, Capital Asset Acquisition Special Obligation Bonds, Series 2010 – negotiated sale – acted as underwriter’s counsel - purpose: to finance various capital improvements.

BC & LC Not to exceed \$2,000,000 Town of Southwest Ranches, Florida, Bank Qualified Line of Credit Note, Series 2010 – private placement- acted as bond counsel and lender’s counsel—purpose: road and drainage improvements.

LC Not to exceed \$10,000,000 City of Largo, Florida, Capital Improvement Sales Tax Revenue Note, Series 2010 – private placement- acted as lender’s counsel—purpose: construction of community center.

UC \$57,035,000 Town of Palm Beach, Florida, Public Improvement Revenue and Refunding Bonds, Series 2010A (Capital Improvement Program) and \$14,770,000 Town of Palm Beach, Florida, Public Improvement Revenue Bonds, Series 2010B (Worth Avenue Commercial District

Project) – negotiated sale - acted as underwriter’s counsel—purpose: capital infrastructure improvements and refunding.

BC Not to Exceed \$15,000,000 Pompano Beach Community Redevelopment Agency Tax Increment Revenue Bonds, Series 2010A and Tax Increment Revenue Bonds, Series 2010B and/or Taxable Tax Increment Revenue Bonds, Series 2010C--purpose to finance community redevelopment improvements--acted as bond counsel--negotiated private placement.

LC \$2,462,000 City of Sebastian, Florida, Local Option Gas Tax Revenue Note (SunTrust Bank), Series 2010 – private placement- acted as lender’s counsel—purpose: road improvements.

BC \$10,363,489 The Health and Educational Facilities Board of the City of Crossville, Tennessee, Mortgage Revenue Bonds (WyndRidge Health and Rehabilitation Center Project – private placement - acted as bond counsel - purpose: acquisition of nursing home .

BC & LC \$1,000,000 City of Lauderdale Lakes, Florida, Taxable Ad Valorem Tax Anticipation Note, Series 2010 – private placement - acted as bond counsel and lender’s counsel—purpose: operating expenses.

LC \$9,770,000 Town of Jupiter, Florida, Water Revenue Refunding Promissory Note, Series 2010 – private placement- acted as lender’s counsel—purpose: refunding.

UC \$14,475,000 City of Orlando, Florida Community Redevelopment Agency Tax Increment Revenue Bonds (Downtown District), Series 2009A, \$5,975,000 City of Orlando, Florida Community Redevelopment Agency Tax Increment Revenue Refunding Bonds (Downtown District), Series 2009B and \$50,955,000 City of Orlando, Florida Community Redevelopment Agency Tax Increment Revenue Bonds, (Downtown District—Direct Subsidy Build America Bonds), Series 2009C —negotiated sale—acted as underwriters’ counsel—purpose: financing performing arts center.

UC \$77,795,000 Seacoast Utility Authority Water and Sewer Utility System Revenue Bonds, Series 2009A and Series 2009B (Taxable Build America Bonds) - negotiated sale--acted as underwriters’ counsel—purpose: to finance water system improvements.

UC \$7,990,000 Martin County, Florida, Utilities System Improvement Revenue Bonds, Series 2009A and \$28,675,000 Martin County, Florida, Utilities System Refunding Revenue Bonds, Series 2009B – negotiated sale – acted as underwriters’ counsel - purpose: acquisition of private utility systems and refunding.

BC \$6,500,000 City of Lauderhill, Florida Half-Cent Sales Tax Bonds, Series 2009—private placement—acted as bond counsel—purpose: financing various capital projects.

UC \$83,235,000 Broward County, Florida Port Facilities Revenue Bonds, Series 2009A (Non-AMT)—negotiated sale—acted as underwriters’ counsel—purpose: financing port facilities

BRC \$60,000,000 Town of Davie, Florida Educational Facilities Revenue Bonds, Series 2009 (Nova Southeastern University Project)—negotiated sale—acted as borrower’s counsel—purpose: financing educational facilities.

BC \$60,000,000 (est.) Palm Beach County, Florida Public Improvement Revenue Bonds (Convention Center Garage Project), Series 2010—negotiated sale—acting as bond counsel—purpose: financing convention center parking garage.

UC \$83,235,000 Broward County, Florida Port Facilities Revenue Bonds, Series 2009A (Non-AMT)—negotiated sale—acted as underwriters’ counsel—purpose: financing port facilities

UC \$262,545,000 Solid Waste Authority of Palm Beach County Improvement Revenue Bonds, Series 2009—negotiated sale—acted as underwriter’s counsel—purpose: to finance refurbishment of resource recovery facility.

LC \$2,000,000 Town of Palm Beach, Florida, Public Improvement Revenue Note, Series 2009—acted as lender’s counsel—private placement—purpose: to finance capital improvements.

BC \$2,130,000 City of Pahokee, Florida, First Mortgage Healthcare Facility Refunding Revenue Bonds (Glades Health Care Center Project), Series 2009A and \$350,000 First Mortgage Healthcare Facility Refunding Revenue Bonds (Glades Health Care Center Project), Series 2009B (Taxable)—acted as bond counsel—private placement—purpose: refunding and improvements to healthcare facility.

LC \$5,000,000 City of DeBary, Florida, Stormwater Utility Assessment Revenue Note, Series 2009—acted as lender’s counsel—private placement—purpose: to finance stormwater utility improvements.

LC \$7,000,000 City of Punta Gorda, Revenue Note, Series 2009—acted as lender’s counsel—private placement—purpose: to finance public improvements.

UC \$131,565,000 Solid Waste Authority of Palm Beach County Improvement Revenue Bonds, Series 2008B (NON-AMT)—negotiated sale—acted as underwriter’s counsel—purpose: to finance refurbishment of resource recovery facility.

DC \$94,235,000 Palm Beach County, Florida Public Improvement Revenue Bonds, Series 2008-2—negotiated sale—acted as disclosure counsel—purpose: financing grant and refinancing commercial paper.

BRC \$60,000,000 Broward County Educational Facilities Authority Educational Facilities Revenue Bonds, Series 2008A (Nova Southeastern University Project)—negotiated sale—acted as borrower’s counsel—purpose: to finance educational facilities.

UC \$46,145,000 Broward County, Florida Subordinate Port Facilities Refunding Revenue Bonds, Series 2008—negotiated sale—acted as underwriter’s counsel—purpose: to finance port facilities.

BC \$4,440,000 Griffin Lakes Community Development District, (City of Dania Beach, Florida) Special Assessment Refunding Bonds, Series 2008—negotiated sale--acted as bond counsel— purpose: to refinance infrastructure.

UC \$41,790,000 Village Community Development District No. 8 (Sumter County, Florida) Special Assessment Revenue Bonds, Series 2008—negotiated sale-- acted as underwriter’s counsel—purpose: financing infrastructure.

BC \$3,600,000 Walnut Creek Community Development District Special Assessment Refunding Bonds, Series 2008—negotiated sale--acted as bond counsel—purpose: refinancing infrastructure.

LC Town of Davie, Florida, \$1,825,000 Public Improvement Revenue Refunding Bonds, Series 2008A; \$6,010,000 Public Improvement Revenue Refunding Bonds, Series 2008B; \$7,250,000 General Obligation Refunding Bonds, Series 2008A; and \$1,541,250 General Obligation Refunding Bonds, Series 2008B—private placement--acted as lender’s counsel--purpose: refunding..

RMC Remarketing of \$33,230,000 Housing Finance Authority of Broward County, Florida, Multifamily Housing Revenue Bonds (Cypress Grove Apartments Project) Series 2004A—acted as remarketing agent’s counsel-- purpose: substitution of credit provider

UC \$10,500,000 Housing Finance Authority of Broward County, Florida, Multifamily Housing Revenue Bonds (Driftwood Apartments Project) Series 2008—acted as underwriter’s counsel--purpose: multifamily housing.

BC & DC \$24,745,000 Sunrise Lakes Phase 4 Recreation District, General Obligation and Revenue Refunding and Completion Bonds, Series 2008—negotiated sale--acted as bond counsel and disclosure counsel—purpose: refunding.

BC City of Weston, Florida Not Exceeding \$2,000,000 Promissory Note, Series 2008A, Not Exceeding \$3,000,000 Promissory Note, Series 2008B, Not Exceeding \$1,000,000 Promissory Note, Series 2008C, and Not Exceeding \$4,000,000 Promissory Note, Series 2008D—acted as bond counsel—private placement--purpose: to finance various municipal improvements.

LC \$1,431,878 Community Redevelopment Agency for the Carver Heights/Montclair Area Redevelopment Revenue Note, Series 2008—acted as lender’s counsel—private placement--purpose: To finance infrastructure improvements.

LC \$7,000,000 City of Kissimmee, Florida, Improvement Refunding Revenue Note, Series 2008—acted as lender’s counsel—private placement--purpose: refunding.

BC & LC \$222,000 Portofino Isles Community Development District, Promissory Note, Series 2008—acted as bond counsel and lender’s counsel—private placement--purpose: to finance drainage improvements and working capital.

LC \$10,000,000 City of Miramar, Florida, Capital Improvement Revenue Note, Series 2008—acted as lender’s counsel—private placement--purpose: to finance park improvements

LC Not to Exceed \$150,000 Park Place Community Development District Taxable Revolving Line of Credit Draw Note, Series 2008—acted as lender’s counsel—private placement--purpose: working capital.

RMC Remarketing of \$5,700,000 Housing Finance Authority of Palm Beach County, Florida, Multifamily Housing Revenue Bonds, Series 1999A (Azalea Place Apartments Project) Series 2004A—acted as remarketing agent’s counsel--purpose: substitution of credit provider.

BC & LC Riverwood Community Development District \$1,221,104.87 Special Assessment Revenue Refunding Bonds (Series 2007A); \$5,610,000 Special Assessment Revenue Refunding Bonds (Series 2007B); and \$1,020,000 Sewer System Revenue Refunding Bonds (Series 2007)--acted as bond counsel and lender’s counsel—private placement--purpose: refunding.

LC \$2,360,000 Town of Pembroke Park Sewer Revenue Bond Anticipation Note; Purpose of Issue: Sewer System Improvements—acted as lender’s counsel—purpose: water and sewer improvements.

BC & LC \$4,000,000 City of Oakland Park, Florida, Promissory Note, Series 2007---private placement—acted as bond counsel and lender’s counsel- purpose of issue: public safety.

BC & LC \$100,000 Waterchase Community Development District Taxable Note, Series 2007-- --acted as bond counsel and lender’s counsel-- purpose of issue: working capital

BC \$8,302,497 City of Lauderdale Lakes, Florida, General Obligation Bonds, Series 2007—acted as bond counsel—purpose:-- various capital projects.

BC & LC \$150,000 Arbor Greene Community Development District Revenue Bonds, Series 2007—acted as bond counsel and lender’s counsel—private placement—purpose: working capital.

LC \$20,435,000 City of Callaway, Florida, Capital Improvement Revenue Bonds, Series 2007 (Special Capital Extension Project)—negotiated sale—acted as lender’s counsel—purpose utility system expansion.

BC \$7,335,000 Palm Beach County, Florida, Variable Rate Demand Revenue Bonds (Comprehensive Community Care Network, Inc. Project), Series 2006—acted as bond counsel—private placement—purpose: financing healthcare facilities.

BC & DC \$8,165,000 City of Lauderhill, Florida Water and Sewer Refunding Revenue Bonds, Series 2007—acted as bond counsel and disclosure counsel—negotiated sale--purpose: refunding.

BC \$10,000,000 City of Lauderhill, Florida Tax-Exempt Revolving Line of Credit Loan—acted as bond counsel—purpose: financing residential rental units.

BC \$98,080,000 Palm Beach County, Florida Public Improvement Revenue Refunding Bonds, Series 2007C (Biomedical Research Park Project)—acted as bond counsel—negotiated sale--purpose: financing biomedical research facilities.

BC \$2,582,647.82 Palm Beach County, Florida Public Improvement Revenue Refunding Bonds, Series 2007A (Biomedical Research Park Project) and \$5,180,948.82 Taxable Public Improvement Revenue Refunding Bonds, Series 2007B (Biomedical Research Park Project)—acted as bond counsel—negotiated sale---purpose: financing biomedical research facilities.

BC & DC \$43,255,000 Coral Springs Improvement District Subordinate Water and Sewer Revenue Bonds, Series 2007—acted as bond counsel and disclosure counsel—negotiated sale--purpose: to finance water and sewer improvements.

BC & DC \$13,480,000 City of Lauderhill, Florida Certificates of Participation (City Hall Project), Series 2007—acted as bond counsel and disclosure counsel—negotiated sale--purpose: to finance municipal complex.

UC \$2,450,000 Gateway Services Community Development District (Lee County, Florida) Second Assessment Area—Phase One Water Management Benefit Tax Refunding Bonds, Series 2007—negotiated sale--acted as underwriter's counsel—purpose: refunding.

UC \$3,395,000 Homestead 50 Community Development District (City of Homestead, Florida) Special Assessment Bonds, Series 2007A and \$1,515,000 Special Assessment Bonds, Series 2007B—acted as underwriter's counsel—negotiated sale--purpose: to finance infrastructure.

UC \$9,950,000 Treeline Preserve Community Development District (City of Fort Myers, Florida) Special Assessment Bonds, Series 2007A—acted as underwriter's counsel—negotiated sale--purpose: to finance infrastructure.

UC \$40,000,000 City of Hollywood, Florida Community Redevelopment Agency Redevelopment Revenue Bonds (Beach CRA), Series 2007—acted as underwriter's counsel—negotiated sale--purpose: to finance infrastructure.

UC \$2,390,000 Islands at Doral Townhomes Community Development District (City of Doral, Florida) Special Assessment Bonds, Series 2007A—acted as underwriter's counsel—negotiated sale--purpose: to finance infrastructure.

UC \$4,085,000 Falcon Trace Community Development District (Orange County, Florida) Special Assessment Refunding Bonds, Series 2007—acted as underwriter’s counsel—negotiated sale--purpose: refunding.

UC \$11,075,000 Waterchase Community Development District (Hillsborough County, Florida) Capital Improvement Revenue Refunding Bonds, Series 2007—acted as underwriter’s counsel—negotiated sale--purpose: to finance infrastructure.

UC \$45,440,000 Village Community Development District No. 6 (Sumter County, Florida) Special Assessment Revenue Bonds, Series 2007—acted as underwriter’s counsel—negotiated sale--purpose: to finance infrastructure.

UC Madeira Community Development District (City of St. Augustine, Florida) \$18,545,000 Special Assessment Revenue Bonds, Series 2007A and \$26,455,000 Special Assessment Revenue Bonds, Series 2007B—acted as underwriter’s counsel—negotiated sale--purpose: to finance infrastructure.

BC Palm Beach County, Florida Taxable Public Improvement Revenue Bond Anticipation Notes (Convention Center Hotel Project), Series 2007—acted as bond counsel—negotiated sale--purpose: refinance acquisition of convention center hotel site.

BC City of Weston, Florida Not Exceeding \$10,000,000 Promissory Note, Series 2007—acted as bond counsel—private placement--purpose: to finance various municipal improvements.

UC \$7,240,000 Channing Park Community Development District (Hillsborough County, Florida) Capital Improvement Revenue Bonds, Series 2007—acted as underwriter’s counsel—negotiated sale--purpose: to finance infrastructure.

UC \$13,345,000 Northern Palm Beach County Improvement District Water Control and Improvement Refunding Bonds, Unit of Development No. 43, Series 2007B—acted as underwriter’s counsel—negotiated sale--purpose: refunding.

BC & LC Not to Exceed \$10,000,000 Lauderdale Lakes Community Redevelopment Agency Taxable Tax Increment Revolving Draw Note, Series 2007—acted as bond counsel and lender’s counsel—private placement--purpose: to finance community redevelopment projects.

BC & LC \$2,300,000 City of Hollywood, Florida, Promissory Note, Series 2007—acted as Bond Counsel and Lender’s Counsel—acted as bond counsel and lender’s counsel--private placement--purpose: emergency repairs.

BC & LC \$150,000 Panther Trace Community Development District (Hillsborough County, Florida) Taxable Line of Credit Draw Note, Series 2006—acted as bond counsel and lender’s counsel—negotiated sale--purpose: working capital.

BC \$61,415,000 Sarasota National Community Development District (Sarasota County, Florida) Special Assessment Bonds, Series 2007—acted as bond counsel—negotiated sale—purpose: to finance infrastructure.

BC & LC \$150,000 Park Place Community District (Hillsborough County, Florida) Taxable Revenue Anticipation Note, Series 2006—acted as bond counsel and lender’s counsel—private placement—purpose: working capital.

UC \$5,170,000 Vista Community Development District (Palm Beach County, Florida) Special Assessment Bonds, Series 2006—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

BC \$16,300,600 Palm Beach County, Florida Public Improvement Revenue Bond Anticipation Notes (Biomedical Research Park Project), Series 2006—acted as bond counsel—purpose: financing biomedical research project.

BC \$33,840,000 Clearwater Cay Community Development District (City of Clearwater, Florida) Capital Improvement Revenue Bonds, Series 2006A—acted as bond counsel—negotiated sale—purpose: financing infrastructure

UC \$14,385,000 Northern Palm Beach County Improvement District Water Control and Improvement Refunding Bonds, Consolidated Units of Development No. 5C, 5D, 11 and 45 Series 2006—acted as underwriter’s counsel—negotiated sale—purpose: refunding.

BC & DC \$5,000,000 City of Lauderhill, Florida Water and Sewer Revenue Bonds, Series 2006—acted as bond counsel and disclosure counsel—negotiated sale—purpose: to finance improvements to utility system.

BC& DC North Springs Improvement District \$6,930,000 Special Assessment Bonds, Series 2006A (Heron Bay North Assessment Area) and \$2,165,000 Special Assessment Bonds, Series 2006B (Heron Bay North Assessment Area)—acted as bond counsel and disclosure counsel—negotiated sale—purpose: financing infrastructure.

LC \$750,000 Town of Golden Beach, Florida Capital Improvement Revenue Note Series 2006—acted as lender’s counsel—private placement—purpose: land acquisition.

LC Reissuance of \$16,000,000 Martin County Industrial Development Authority Industrial Development Revenue Bond (Saint Michael’s Independent School, Inc. Project), Series 2005—acted as lender’s counsel—private placement—purpose: reissuance.

UC \$5,100,000 Lee County Industrial Development Authority (Florida) Variable Rate Demand Utility System Revenue Bonds, Series 2006 (North Fort Myers Utility, Inc. Project)—acted as counsel to underwriter and letter of credit provider—negotiated sale—purpose: utility system improvements.

LC \$4,322,000 City of Wildwood, Florida, Water and Sewer Revenue Note, Series 2006—acted as lender’s counsel—private placement—purpose: utility system improvements.

UC \$5,560,000 Housing Finance Authority of Broward County, Florida Variable Rate Demand Multifamily Housing Revenue Bonds, Series 2006 (Palms of Deerfield Beach Apartments)—acted as underwriters’ counsel—negotiated sale—purpose: multifamily housing.

LC \$16,230,00 City of West Palm Beach, Florida, Capital Improvement Revenue Refunding Note, Series 2006—acted as lender’s counsel—private placement—purpose: refunding.

BC \$1,466,640 City of Dania Beach, Florida, Promissory Note, Series 2006—acted as bond counsel and lender’s counsel—negotiated sale—purpose: capital improvements.

LC \$1,856,500 City of West Palm Beach, Florida, Communication System Note, Series 2006—acted as lender’s counsel—private placement—purpose: communication equipment.

BC \$6,700,000 Sunshine Water Control District Capital Improvement and Maintenance Notes, Series 2006—acted as special counsel to the issuer—negotiated sale—purpose: waterway improvements.

LC \$15,000,000 Solid Waste Authority of Palm Beach County Subordinated Revenue, Series 2006—acted as lender’s counsel—private placement—purpose: hurricane cleanup.

BC \$50,000,000 Palm Beach County, Florida, General Obligation Bonds (Waterfront Access), Series 2006—acted as bond counsel—negotiated sale—purpose: waterfront access.

BC \$8,415,000 Boca Raton Housing Authority First Lien Mortgage Housing Revenue Refunding Bonds (Banyan Place Senior Apartments), Series 2006—acted as bond counsel—negotiated sale—purpose: refunding.

UC \$16,500,000 Town of Davie, Florida General Obligation Bonds, Series 2006—acted as underwriter’s counsel—negotiated sale—purpose: financing various public improvements.

UC Waterford Estates Community Development District (Charlotte County, Florida) \$5,900,000 Special Assessment Bonds, Series 2006A and \$6,895,000 Special Assessment Bonds, Series 2006B—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

BC \$850,000 Cypress Cove Community Development District (City of Margate, Florida) Special Assessment Bonds, Series 2006—acted as bond counsel—private placement—purpose: financing infrastructure.

UC \$17,665,000 Brooks of Bonita Springs II Community Development District (Lee County, Florida) Capital Improvement Revenue Refunding Bonds, Series 2006—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

UC \$11,775,000 Brooks of Bonita Springs Community Development District (Lee County, Florida) Capital Improvement Revenue Refunding Bonds, Series 2006—acted as underwriter’s counsel—negotiated sale—purpose: refinancing existing debt.

BC City of Lauderhill, Florida \$10,000,000 Taxable Revolving Line of Credit Loan and \$10,000,000 Tax Exempt Revolving Line of Credit Loan—acted as co-bond counsel—private placement—purpose: financing various public improvements.

UC \$79,515,000 Quarry Community Development District (Collier County, Florida) Special Assessment Bonds, Series 2006B—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

UC \$49,920,000 Monterra Community Development District (Cooper City, Florida) Special Assessment Bonds, Series 2006B—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

BRC \$99,790,000 Broward County Educational Facilities Authority Educational Facilities Revenue Bonds, Series 2006 (Nova Southeastern University Project)—negotiated sale—purpose: to finance educational facilities.

BC Palm Beach County, Florida \$69,080,000 Airport System Revenue Bonds, Series 2006A and \$16,855,000 Airport System Taxable Revenue Refunding Bonds, Series 2006B—acted as bond counsel—negotiated sale—purpose: financing parking garage and refinancing existing debt.

BC & DC City of Pompano Beach, Florida \$5,410,000 Water and Sewer Refunding Revenue Bonds, Series 2006A and \$35,915,000 Water and Sewer Refunding Revenue Bonds, Series 2006B—acted as disclosure & bond counsel—competitive sale—purpose: refinancing existing debt.

UC \$11,970,000 Hamal Community Development District (West Palm Beach, Florida) Special Assessment Refunding and Improvement Bonds, Series 2006A—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

UC Wentworth Estates Community Development District (Collier County, Florida) \$38,145,000 Special Assessment Bonds, Series 2006A and \$26,315,000 Special Assessment Bonds, Series 2006B—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

UC Verano Center Community Development District (City of Port St. Lucie, Florida) \$17,045,000 Special Assessment Bonds, Series 2006B (District No. 1 Infrastructure Projects)—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

UC Verano Center Community Development District (City of Port St. Lucie, Florida) \$18,660,000 Special Assessment Bonds, Series 2006A (Community Infrastructure Projects) and

\$20,075,000 Special Assessment Bonds, Series 2006B (Community Infrastructure Projects)—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

BC Not Exceeding \$8,000,000 Palm Beach County, Florida, Airport System Subordinated Indebtedness, Series 2006—acted as bond counsel—private placement—purpose: financing emergency repairs and airport improvements.

BC City of Lauderdale, Florida \$10,000,000 Capital Improvement Revenue Notes, Series 2006 (Emergency Repair Projects)—acted as co-bond counsel—private placement—purpose: financing emergency repairs.

UC \$89,570,000 Village Community Development District No. 7 (Sumter County, Florida) Special Assessment Revenue Bonds, Series 2006—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

UC \$20,000,000 Vizcaya in Kendall Community Development District (Miami-Dade County, Florida) Bond Anticipation Notes, Series 2005—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

UC \$19,000,000 Renaissance Commons Community Development District (City of Boynton Beach, Florida) Special Assessment Bonds, Series 2005A—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

BC & DC North Springs Improvement District (Broward County, Florida) \$20,955,000 Special Assessment Bonds, Series 2005A-1 (Parkland Golf and Country Club Assessment Area) and \$4,190,000 Special Assessment Bonds, Series 2005B-1 (Parkland Golf and Country Club Assessment Area)—acted as bond counsel and disclosure counsel—negotiated sale—purpose: financing infrastructure.

BC & DC North Springs Improvement District (Broward County, Florida) \$4,730,000 Special Assessment Bonds, Series 2005A-2 (Parkland Golf and Country Club Assessment Area A) and \$915,000 Special Assessment Bonds, Series 2005B-2 (Parkland Golf and Country Club Assessment Area A)—acted as bond counsel and disclosure counsel—negotiated sale—purpose: financing infrastructure.

BC & DC North Springs Improvement District (Broward County, Florida) \$2,925,000 Water Management Refunding Bonds, Series 2005A and \$6,365,000 Water Management Bonds, Series 2005B)—acted as bond counsel and disclosure counsel—negotiated sale—purpose: financing water management improvements.

BC \$30,650,000 Clearwater Cay Community Development District (City of Clearwater, Florida) Bond Anticipation Notes, Series 2005—acted at bond counsel—negotiated sale—purpose: financing infrastructure.

UC \$53,085,000 Sumter Landing Community Development District Recreational Revenue Bonds, Series 2005A and \$11,915,000 Sumter Landing Community Development District

Subordinate Recreational Revenue Bonds, Series 2005B—acted as underwriter’s counsel—negotiated sale—purpose: financing recreational facilities.

UC The Quarry Community Development District (Collier County, Florida) \$57,850,000 Special Assessment Bonds, Series 2005A-1 and \$18,345,000 Special Assessment Bonds, Series 2005A-2—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

BC The Hammocks Community Development District (City of Tampa, Florida) \$6,020,000 Special Assessment Bonds, Series 2005A and \$3,195,000 Special Assessment Bonds, Series 2005B—acted as bond counsel—negotiated sale—purpose: financing infrastructure.

UC \$295,240,000 Miami Dade County, Florida Water and Sewer System Revenue Refunding Variable Rate Demand Bonds, Series 2005—acted as underwriter’s counsel—negotiated sale—purpose: refinancing existing debt.

BC \$13,028,760 Palm Beach County, Florida Public Improvement Revenue Bonds, Series 2005 (Florida Atlantic University Laboratory and Research Facility Project)—acted as bond counsel—private placement issue—purpose: to finance construction costs of laboratory and research facility.

UC Copper Oaks Community Development District \$3,670,000 Special Assessment Bonds, Series 2005A and \$1,625,000 Special Assessment Bonds, Series 2005B—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

BC \$35,000,000 City of Lauderhill, Florida General Obligation Bonds, Series 2005—acted as bond counsel—competitive sale—purpose: to finance various improvements.

BC Palm Beach County, Florida \$133,935,000 Public Improvement Revenue Bonds, Series 2005A (Biomedical Research Park Project)—acted as bond counsel—negotiated sale—purpose: to refinance existing indebtedness.

UC Monterra Community Development District (Cooper City, Florida) \$32,000,000 Special Assessment Bonds, Series 2005A and \$47,465,000 Special Assessment Bonds, Series 2005B—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

UC \$35,500,000 Monterra Community Development District Bond Anticipation Notes, Series 2005—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

BC \$10,500,000 Palm Beach County, Florida Taxable Public Improvement Revenue Bond Anticipation Notes, Series 2005 (Convention Center Hotel Project)—acted as bond counsel—negotiated sale—purpose: to finance land acquisition.

BRC \$326,625,000 State of Florida Tampa-Hillsborough County Expressway Authority Revenue Bonds, Series 2005—acted as borrower’s counsel—competitive sale—purpose: financing transportation improvements.

BC City of Lauderhill, Florida \$5,000,000 Water and Sewer Revenue Bonds, Series 2005A and \$3,850,000 Water and Sewer Refunding Revenue Bonds, Series 2005B—acted as bond counsel—competitive sale—purpose: to finance various improvements and to refund outstanding bonds.

BC City of Lauderhill, Florida \$4,645,000 Half-Cent Sales Tax Revenue Refunding Revenue Bonds, Series 2005—acted as bond counsel—competitive sale—purpose: to refund outstanding bonds.

UC \$76,740,000 Broward County, Florida Water and Sewer Utility Revenue Bonds, Series 2005A—acted as underwriter’s counsel—negotiated sale—purpose: to finance utility system improvements.

UC Palma Sola Trace Community Development District (City of Bradenton, Florida) \$4,885,000 Capital Improvement Revenue Bonds Series 2005—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

BC Palm Beach County, Florida Extension of Maturity Date \$20,000,000 Public Improvement Revenue Bond Anticipation Notes (Biomedical Research Park Project), Series 2004—acted as bond counsel—private placement issue—purpose: financing project.

BC South Bay Community Development District (Hillsborough County, Florida) \$22,755,000 Capital Improvement Revenue Bonds, Series 2005A, \$16,175,000 Capital Improvement Revenue Bonds, Series 2005B-1, and \$18,575,000 Capital Improvement Revenue Bonds, Series 2005B-2—acted as bond counsel—negotiated sale—purpose: to finance infrastructure.

BC \$46,380,000 Indian Trace Development District (City of Weston, Florida) Water Management Special Benefit Assessment Refunding Bonds, Series 2005—acted as bond counsel—purpose: financing infrastructure.

BC Parklands Lee Community Development District (Bonita Springs, Florida) \$6,900,000 Special Assessment Bonds, Series 2005A and \$13,350,000 Special Assessment Bonds, Series 2005B—acted as bond counsel—negotiated sale —purpose: financing infrastructure.

UC Old Palm Community Development District (Palm Beach Gardens, Florida) \$14,815,000 Special Assessment Bonds, Series 2004A and \$11,815,000 Special Assessment Bonds, Series 2004B—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

UC \$13,790,000 Huntington Community Development District (City of Miramar, Florida) Special Assessment Bonds, Series 2004B—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

BC Live Oak No. 2 Community Development District, \$9,230,000 Special Assessment Bonds, Series 2004A and \$18,080,000 Special Assessment Bonds, Series 2004B—acted as bond counsel—negotiated sale —purpose: financing infrastructure.

UC \$62,670,000 The Quarry Community Development District (Collier County, Florida) Special Assessment Bond Anticipation Notes, Series 2004—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

BC \$24,420,305 Palm Beach County, Florida Taxable Public Improvement Revenue Bonds, Series 2004B (Biomedical Research Park Project)—acted as bond counsel—negotiated sale—purpose: to refinance existing indebtedness.

BC \$38,895,000 Palm Beach County, Florida Public Improvement Revenue Bonds, Series 2004A (Biomedical Research Park Project)—acted as bond counsel—negotiated sale—purpose: to refinance existing indebtedness.

BC \$2,000,000 Coral Bay Community Development District (City of Margate, Florida) Special Assessment Bonds, Series 2004—acted as bond counsel—negotiated sale—purpose: financing infrastructure.

UC \$26,835,000 Islands at Doral III Community Development District (Doral, Florida) Special Assessment Bonds, Series 2004A—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

DC \$72,725,000 Miami Dade County, Florida Capital Asset Acquisition Special Obligation Bonds, Series 2004B—acted as co-disclosure counsel—negotiated sale—purpose: finance various public improvements.

UC \$19,280,000 Broward County, Florida Tourist Development Tax Special Revenue Refunding Bond (Convention Center), Series 2004—acted as underwriter’s counsel—negotiated sale—purpose: refinancing existing bonds.

BRC Broward County Educational Facilities Authority \$24,475,000 Educational Facilities Revenue Bonds, Series 2004A, \$20,000,000 Educational Facilities Revenue Bonds, 2004B and \$35,750,000 Educational Facilities Revenue Bonds, 2004C (Nova Southeastern University, Inc. Project)—acted as special counsel to Nova University—negotiated sale—financing and refinancing educational facilities.

BC \$5,000,000 City of Lauderhill, Florida Stormwater Revenue Bonds, Series 2004—acting as bond counsel—competitive sale—purpose: to finance stormwater improvements.

UC \$6,285,000 The Tampa Palms Open Space and Transportation Community Development District (Tampa, Florida) Capital Improvement Revenue Refunding Bonds, Series 2004 (Area 7 Projects)—acted as underwriter’s counsel—negotiated sale—purpose: to refund outstanding bonds.

UC \$19,135,000 Lakes by the Bay South Community Development District (Miami-Dade County, Florida) Special Assessment Bonds, Series 2004A and \$11,335,000 Lakes by the Bay South Community Development District (Miami-Dade County, Florida) Special Assessment Bonds, Series 2004B—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

BC \$10,695,000 Meadow Pines Community Development District (Pembroke Pines, Florida) Special Assessment Bonds, Series 2004A—acted as bond counsel—negotiated sale—purpose: financing infrastructure.

UC \$39,425,000 Village Center Community Development District Recreational Revenue Bonds, Series 2004A and \$11,160,000 Village Center Community Development District Subordinate Recreational Revenue Bonds, Series 2004B—acted as underwriter’s counsel—negotiated sale—purpose: financing recreational facilities.

UC \$28,920,000 Refunding Certificates of Participation, Series 2004 Evidencing Undivided Proportionate Interests of the Owners Thereof in Basic Rent Payments to be Made by Broward County, Florida, as Lessee, Pursuant to a Master Lease-Purchase Agreement with the Broward County Commission Governmental Leasing Corporation, as Lessor—acted as underwriter’s counsel—negotiated sale—purpose: refunding outstanding certificates.

UC \$7,250,000 Palm Beach Plantation Community Development District (Palm Beach County, Florida) Special Assessment Bonds, Series 2004A—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

BC Palm Beach County, Florida \$34,576,915 Public Improvement Revenue Bond Anticipation Notes (Biomedical Research Park Project), Series 2004B and \$22,330,925 Public Improvement Bond Anticipation Notes, Series 2004C (Biomedical Research Park Project)—acted as bond counsel—private placement—purpose: financing land acquisition and infrastructure.

UC \$20,010,000 City of Hollywood, Florida Community Redevelopment Agency Redevelopment Revenue Bonds (Beach CRA) Series 2004—acted as underwriters’ counsel—negotiated sale —purpose: to finance redevelopment improvements.

BC CFM Community Development District (Lee County, Florida) \$27,740,000 Capital Improvement Revenue Bonds, Series 2004A and \$15,200,000 Capital Improvement Revenue Bonds, Series 2004B—acted as bond counsel—negotiated sale—purpose: to finance infrastructure.

BC \$32,000,000 South Bay Community Development District (Hillsborough County, Florida) Bond Anticipation Notes, Series 2004—acted as bond counsel—negotiated sale—purpose: to finance infrastructure.

UC \$70,245,000 Village Community Development District No. 6 (Sumter County, Florida) Special Assessment Revenue Bonds, Series 2004—acted as underwriter’s counsel—negotiated sale —purpose: financing infrastructure.

UC \$19,100,000 City of Port St. Lucie, Florida Local Option Gas Tax Refunding and Improvement Revenue Bonds, Series 2004—acted as underwriter’s counsel—negotiated sale—purpose: refunding outstanding bonds.

BC \$5,370,000 Key Marco Community Development District (Collier County, Florida) Special Assessment Refunding Revenue Bonds, Series 2004—acted as bond counsel—private placement—purpose: financing infrastructure.

BC \$10,000,000 Meadow Pines Community Development District (Pembroke Pines, Florida) Special Assessment Bonds, Series 2003B—acted as bond counsel—negotiated sale —purpose: financing infrastructure.

BC \$62,810,000 Westchester Community Development District No. 1 (St. Lucie County, Florida) Special Assessment Bonds, Series 2003 (Community Infrastructure)—acted as bond counsel—negotiated sale—purpose: financing infrastructure.

UC \$69,820,000 Village Community Development District No. 5 (Sumter County, Florida) Special Assessment Revenue Bonds, Series 2003A and Series 2003B—acted as underwriters’ counsel—negotiated sale—purpose: financing infrastructure.

UC \$1,645,000 Brooks of Bonita Springs II Community Development District (Lee County, Florida) Capital Improvement Revenue Bonds, Series 2003A—acted as underwriters’ counsel—negotiated sale—purpose: financing infrastructure.

UC \$24,475,000 Town of Davie, Florida Variable Rate Demand Revenue Bonds (the United Jewish Community of Broward County, Inc. Project), Series 2003—acted as underwriter’s counsel—negotiated sale—purpose: financing various projects.

UC \$3,460,000 Spicewood Community Development District (Miami-Dade County, Florida) Special Assessment Bonds, Series 2003A—acted as underwriters’ counsel—negotiated sale—purpose: financing infrastructure.

BC \$5,000,000 City of Lauderhill, Florida (Broward County) Half Cent Sales Tax Revenue Bonds, Series 2003—acted as bond counsel—competitive sale—purpose: to finance various improvements.

BC \$6,525,000 Palm Beach County, Florida Public Improvement Recreation Facilities Revenue Refunding Bonds, Series 2003—acted as bond counsel—negotiated sale—purpose: to refund outstanding bonds.

BRC \$5,165,000 First Presbyterian Continuing Church of Coral Springs First Mortgage Bonds, 2003 Series—acted as special counsel

BC \$3,600,000 South Broward Drainage District Special Assessment Bonds, Series 2003—acted as bond counsel—negotiated sale—purpose: financing drainage.

UC \$45,860,000 Broward County, Solid Waste System Revenue Refunding Bonds, Series 2003A and Series 2003B—acted as underwriters counsel—negotiated sale—purpose: refunding outstanding bonds.

UC \$86,400,000 Village Center Community Development District Utility Revenue Bonds, Series 2003—acted as underwriters counsel—negotiated sale—purpose: financing utility improvements.

UC \$26,305,000 Town of Davie, Florida Water and Sewer Revenue Refunding Bonds, Series 2003—acted as underwriters counsel—negotiated sale—purpose: refunding outstanding bonds.

UC \$2,020,000 Village Community Development District No. 1 (Sumter County, Florida) Special Assessment Revenue Refunding Bonds, Series 2003A and Series 2003B—acted as underwriters' counsel—negotiated sale—purpose: to finance infrastructure.

BC \$30,435,000 Live Oak No. 1 Community Development District Special Assessment Bonds, Series 2003A and Series 2003B—acted as bond counsel—negotiated sale—purpose: financing infrastructure.

BC \$16,730,000 CFM Community Development District (Lee County, Florida) Bond Anticipation Notes, Series 2003—acted as bond counsel—negotiated sale—purpose: financing infrastructure.

UC \$99,370,000 Broward County, Florida Water and Sewer Utility Revenue Refunding Bonds, Series 2003B—negotiated sale—acted as underwriters' counsel—purpose: to refund outstanding bonds.

UC \$87,360,000 Broward County, Florida Airport System Revenue Refunding Bonds, Series 2003K—negotiated sale—acted as underwriters' counsel—purpose: to refund outstanding bonds.

UC \$13,915,000 Housing Finance Authority of Broward County, Florida Multifamily Housing Revenue Bonds (Harbour Cove Apartments Project), Series 2003—negotiated sale—acted as underwriters' counsel—purpose: to finance housing project.

UC \$29,315,000 City of Key West, FL, Sewer System Refunding Revenue Bonds, Series 2003—negotiated sale—acted as underwriter's counsel—purpose: refunding.

UC \$3,815,000 Gateway Community Development District (Lee County, Florida) Water and Sewer Refunding Revenue Bonds, Series 2003—negotiated sale—acted as underwriter's counsel—purpose: to refund outstanding bonds.

BC \$9,330,000 Indian Trace Development District (City of Weston, Florida) Special Assessment Bonds, Series 2003 (Isles at Weston Project)—acted as bond counsel—purpose: financing infrastructure.

BC \$28,875,000 Westchester Community Development District Bond Anticipation Notes, Series 2003—acted as bond counsel—purpose: financing infrastructure.

BC \$6,325,000 Vizcaya Community Development District (City of Miramar, Florida) Special Assessment Bonds, Series 2003B—acted as bond counsel—purpose: financing infrastructure.

UC \$8,160,000 St. Johns Forest Community Development District (St. Johns County, Florida) Capital Improvement Revenue Bonds, Series 2003A and \$825,000 St. Johns Forest Community Development District (St. Johns County, Florida) Capital Improvement Revenue Bonds, Series 2003B—negotiated sale—acted as underwriter’s counsel—purpose to finance infrastructure.

UC \$13,145,000 Mediterra South Community Development District (Collier County, Florida) Capital Improvement Revenue Bonds, Series 2003A and Series 2003B—negotiated sale—acted as underwriter’s counsel—purpose to finance infrastructure.

DC \$7,965,000 Leon County, Florida Capital Improvement Revenue Bonds, Series 2003A and \$12,465,000 Taxable Capital Improvement Revenue Bonds, Series 2003B—acted as disclosure counsel—negotiated sale—purpose: to finance various capital improvements.

UC \$9,250,000 Sumter County Industrial Development Authority, Industrial Development Revenue Bonds, Series 2003 (North Sumter Utility Company, LLC Project)—acted as underwriter’s counsel—negotiated sale—purpose: to finance utilities.

UC \$34,160,000 Sumter Landing Community Development District (Sumter County, Florida) Special Assessment Revenue Bonds, Series 2003—acted as underwriter’s counsel—negotiated sale—purpose: to finance infrastructure.

DC Miami Dade County, Florida \$294,405,000 Aviation Revenue Bonds, Series 2003A, \$60,015,000 Aviation Revenue Refunding Bonds, Series 2003B, \$21,440,000 Aviation Revenue Refunding Bonds, Series 2003C, \$84,370,000 Aviation Revenue Refunding Bonds, Series 2003D, \$139,770,000 Auction Rate Aviation Revenue Refunding Bonds, Series 2003E—acted as disclosure counsel—negotiated sale—purpose to refund outstanding bonds.

DC \$90,455,000 Miami Dade County, Florida Fixed Rate Special Obligations Bonds, Series 2003A and Auction Rate Special Obligation Bonds, Series 2003B (Juvenile Courthouse Project)—acted as disclosure counsel—negotiated sale—purpose: to finance juvenile courthouse improvements.

UC \$38,150,000 Gateway Services Community Development District Special Assessment Bonds (Sun City Center Fort Myers Project), Series 2003A and Series 2003B—acted as underwriter’s counsel—negotiated sale—purpose: to finance infrastructure.

UC \$64,255,000 Village Center Community Development District (Lake County, Florida) Recreational Revenue Bonds, Series 2003A and Subordinate Recreational Revenue Bonds, Series 2003B—acted as underwriter’s counsel—negotiated sale—purpose: to finance recreational facilities.

UC \$104,630,000 Broward County, Florida Water and Sewer Utility Revenue and Refunding Revenue Bonds, Series 2003—acted as underwriter’s counsel—negotiated sale—purpose: to refund outstanding bonds.

UC \$930,000 Village Community Development District No. 4 (Marion County, Florida) Special Assessment Revenue Bonds, Series 2003—acted as underwriter’s counsel—negotiated sale—purpose: to finance infrastructure.

BC \$4,730,000 Griffin Lakes Community Development District, Special Assessment Bonds, Series 2002A – acted as bond counsel – negotiated sale – purpose: to finance infrastructure.

UC \$13,900,000 Sumter County Industrial Development Authority, Industrial Development Revenue Bonds, Series 2002 (North Sumter Utility Company Bonds, Series 2002—negotiated sale—acted as underwriter’s counsel – purpose: to finance infrastructure.

UC \$7,380,000 Bella Terra Community Development District (Village of Royal Palm Beach, Florida) Special Assessment Bonds, Series 2002—negotiated sale—acted as underwriter’s counsel—purpose: to finance infrastructure.

BC \$9,120,000 Coral Springs Improvement District, General Obligation Water and Sewer Revenue Refunding Bonds, Series 2002—acted as bond counsel

BC \$15,125,000 Coral Springs, Water and Sewer Revenue Refunding Bonds, Series 2002—acted as bond counsel

DC \$7,500,000 Broward County Educational Facilities Authority Educational Facilities Revenue Bonds, Series 2002A (Nova Southeastern University, Inc. Project) – acted as bond counsel to Nova University – negotiated sale – purpose: to finance educational facilities.

UC \$1,485,000 Hypoluxo/Haverhill Community Development District (Palm Beach County, FL) Special Assessment Bonds, Series 2002A – negotiated sale--acted as underwriter’s counsel—purpose: to finance infrastructure.

UC \$60,535,000 Village Community Development District No. 5 Special Assessment Revenue Bonds, Series 2002A and Series 2002B—negotiated sale--acted as underwriter’s counsel—purpose: to finance infrastructure.

UC \$12,740,000 Village Community Development District No. 4 Special Assessment Bonds, Series 2002—negotiated sale--acted as underwriter’s counsel—negotiated sale—purpose: to finance infrastructure

UC \$8,725,000 Village Community Development District No. 3 Special Assessment Revenue Bonds, Series 2002—negotiated sale--acted as underwriter’s counsel—purpose: to finance infrastructure

UC \$6,565,000 Briger Community Development District Special Assessment Bonds, Series 2002A and 2002B—negotiated sale--acted as underwriter’s counsel—negotiated sale—purpose: to finance infrastructure.

BC \$9,965,395 Indian Trace Development District Promissory Note, Series 2002A and 2002B—acted as bond counsel—negotiated sale—purpose: to finance educational facilities.

BC \$42,000,000 City of Pompano Beach, Florida Water and Sewer Refunding Revenue Bonds, Series 2001—acted as bond counsel—competitive sale—purpose: advance refunding.

UC \$32,510,000 City of Miami, Florida General Obligation Refunding Bonds, Series 2002A—acted as underwriter’s counsel—negotiated sale—purpose: to refund outstanding general obligation bonds.

BC \$12,790,000 Bonaventure Development District (Weston, Florida) Special Assessment Bonds, Series 2002– acted as bond counsel – negotiated sale – purpose: to finance infrastructure.

BC \$11,450,000 Vizcaya Community Development District (City of Miramar, Florida) Special Assessment Bonds, Series 2001—acted as bond counsel—negotiated sale—purpose: financing infrastructure.

UC \$179,710,000 Broward County School District Certificates of Participation, Series 2001B—acted as underwriter’s counsel—negotiated sale—purpose: to finance educational facilities.

UC \$135,135,000 Broward County, Florida General Obligation Bonds, Series 2001A—acted as underwriters’ counsel—negotiated sale—purpose: to finance library projects.

UC \$146,620,000 Broward County, Florida General Obligation Refunding Bonds, Series 2001B—acted as underwriters’ counsel—negotiated sale—purpose: to refund general obligation bonds.

UC \$1,555,000 Brooks of Bonita Springs Community Development District (Lee County, Florida) Capital Improvement Revenue bonds, Series 2001 – acted as underwriter’s counsel.

UC \$21,960,000 Vasari Community Development District Special Assessment Bonds, Series 2001A and 2001B—acted as underwriter’s counsel—negotiated sale—purpose: to finance infrastructure.

UC \$20,545,000 Waterchase Community Development District (Hillsborough County, FL) Special Assessment Bonds, Series 2001A and 2001B—acted as underwriter’s counsel—negotiated sale—purpose: to finance infrastructure.

UC \$18,200,000 Mediterra North Special Assessment Bonds, Series 2001A and \$1,830,000 Series 2001B—acted as underwriter’s counsel—negotiated sale—purpose: to finance infrastructure.

UC \$5,585,000 Mediterra South Community Development District (Collier County, Florida) Capital Improvement Revenue Bonds, Series 2001 – negotiated sale--acted as underwriter’s counsel—purpose: to finance infrastructure.

UC \$11,605,000 Hamal Community Development District Special Assessment Bonds, Series 2001—acted as underwriter’s counsel—negotiated sale—purpose: to finance infrastructure.

BC \$1,320,000 Indian Trace Development District (Weston, Florida) Special Assessment Note, Series 2001—acted as bond counsel—negotiated sale—purpose: to finance infrastructure

BC \$2,800,000 Town of Southwest Ranches Promissory Note—acted as bond counsel to bank lender—negotiated sale—purpose: to finance land acquisition.

BC \$20,995,000 Parklands West Community Development District (Bonita Springs, FL) Special Assessment Bonds, Series 2001A and Series 2001B – acted as bond counsel—negotiated sale—purpose: to finance infrastructure

BC \$3,035,000 City of Lauderhill, Florida Water and Sewer Refunding Revenue Bonds, Series 2001 – acted as bond counsel—competitive sale—purpose: current refunding.

BC \$80,705,000 Palm Beach County, Florida Public Improvement Revenue Bonds, Series 2001 (Convention Center Project) – acted as bond counsel – negotiated sale – purpose: to finance new county convention center.

BC \$5,000,000 City of Lauderhill, Florida Half-Cent Sales Tax Revenue Bonds, Series 2001 – acted as bond counsel – negotiated sale – purpose: to finance infrastructure.

UC \$11,625,000 Housing Finance Authority of Broward County, Florida Multi-Family Housing Revenue Bonds (Pembroke Villas Project), Series 2001A and Series 2001B – acted as underwriters’ counsel – negotiated sale – purpose: financing housing development.

UC \$38,464,000 Village Center Community Development District (Lake County, FL) Recreational Revenue Bonds, Series 2001A and 2001B – acted as underwriter’s counsel – negotiated sale – purpose: financing recreational facilities.

UC \$8,725,000 Village Community Development District No. 3 Special Assessment Bonds, Series 2001 – acted as underwriter’s counsel – negotiated sale – purpose: financing infrastructure.

BC \$14,285,000 Harbour Lake Estates Community Development District Special Assessment Bonds, Series 2001 – acted as bond counsel – negotiated sale – purpose: to finance infrastructure.

UC \$8,500,000 Marion County Industrial Development Authority Industrial Development Revenue Bonds, Series 2000 (Little Sumter Utility Company Project) – acted as underwriter’s counsel—negotiated sale—purpose: to finance infrastructure

DC \$20,000 City of Tampa, Florida Variable Rate Demand Revenue Bonds (Tampa Preparatory School, Inc. Project) Series 2000—acted as borrower’s counsel—purpose: finance educational facilities.

UC \$28,465,000 St. Lucie West Services District (Port St. Lucie, Florida) Utility Revenue Bonds, Series 2000 (Senior Lien) and \$9,855,000 (Subordinate Lien)—negotiated sale—acted as underwriter’s counsel—purpose: to finance utility improvements

UC \$4,640,000 The Crossings at Fleming Island Community Development District (Clay County, Florida) Special Assessment and Special Assessment Refunding Bonds, Series 2000A, \$20,215,000 Series 2000B, and \$48,855,000 Series 2000C—negotiated sale—purpose: to refund outstanding bonds and finance infrastructure.

LC \$7,000,000 Housing Finance Authority of Hillsborough County Multifamily Housing Revenue Bonds (Clipper Cove Apartments Project) Series 2000A and \$685,000 Series 2000B—acted as lender’s counsel – negotiated sale—purpose: financing housing.

BC \$20,000,000 City of Tampa, Florida Variable Rate Demand Revenue Bonds (Tampa Preparatory School, Inc. Project), Series 2000 – acted as bond counsel to Tampa Preparatory School) – public sale – purpose: to finance school expansion.

DC \$11,500,000 Broward County Educational Facilities Authority Educational Facilities Revenue Bonds, Series 2000A (Nova Southeastern University Project) and \$17,175,000 Broward County Educational Facilities Authority Educational Facilities Revenue Bonds, Series 2000B (Nova Southeastern University Project) – acted as bond counsel to Nova University – public sale – purpose: to finance educational facilities.

BC \$10,000,000 Downtown Development Authority Of The City of Fort Lauderdale, Florida, General Obligation Bonds, Series 2000 - acted as bond counsel - private placement - purpose: to finance Capital Improvements.

BC \$12,895,000 Walnut Creek Community Development District Special Assessment Bonds, Series 2000A and 2000B - acted as bond counsel - negotiated sale - purpose: financing capital projects.

BC \$5,000,000 City of Lauderhill, Florida Water and Sewer Revenue Bonds, Series 2000 - acted as bond counsel - competitive sale—purpose: to finance improvements to utility system.

BC \$42,410,000 City of Pompano Beach, Florida Water and Sewer Revenue Bonds, Series 2000 - acted as bond counsel - competitive sale - purpose: to finance improvements to utility system.

UC \$11,175,000 Housing Finance Authority of Broward County, Florida, Multifamily Housing Revenue Bonds (Chaves Lake Apartments Project), Series 2000A, \$700,000 Taxable Multifamily Housing Revenue Bonds, Series 2000B - acted as underwriter's counsel - negotiated sale - purpose: to finance housing improvements.

UC \$7,850,000 Maple Ridge Community Development District Special Assessment Bonds, Series 2000 - acted as underwriter's counsel - negotiated sale - purpose: financing infrastructure.

UC \$14,600,000 Village Community Development District No. 4 (Marion County, Florida) Special Assessment Revenue Bonds, Series 2000 - acted as underwriter's counsel - negotiated sale - purpose: financing infrastructure.

UC \$19,055,00 The Brooks Of Bonita Springs II Community Development District (Lee County, Florida) Capital Improvement Revenue Bonds, Series 2000A and \$25,025,000 Capital Improvement Revenue Bonds, Series 2000B - acted as underwriter's counsel - negotiated sale - purpose: financing infrastructure.

UC \$19,900,000 Housing Finance Authority of Broward County, Florida, Multifamily Variable Rate Demand Housing Revenue Refunding Bonds (Reflections Apartments Project) Series 1999 - acted as underwriter's counsel - negotiated sale - purpose: to finance housing improvements.

UC \$11,415,000 Mediterra South Community Development District (Collier County, Florida) Capital Improvement Revenue Bonds, Series 1999A and \$19,080,000 Capital Improvement Revenue Bonds, Series 1999B - acted as underwriter's counsel - negotiated sale - purpose: financing infrastructure.

BC \$5,000,000 City of Lauderhill, Florida Water and Sewer Revenue Bonds, Series 1999 - acted as bond counsel - competitive sale - purpose: to finance water and sewer improvements.

BC \$19,200,000 Herons Glen Recreation District (Lee County, Florida) Special Assessment Bonds, Series 1999 - acted as bond counsel - negotiated sale - purpose: to finance infrastructure improvements

BC \$37,160,000 Orange County, Florida Sales Tax Revenue Refunding Bonds, Series 1999 - acted as bond counsel - negotiated sale - purpose: to finance infrastructure improvements

LC \$2,845,000 Orange County Housing Finance Authority Multifamily Housing Revenue Bonds, 1999 Series I and \$750,000 Taxable Multifamily Housing Revenue Bonds 1999 Series J (Buena Vista Place II Project)

UC \$7,525,000 The Crossings at Fleming Island Community Development District (Clay County, Florida) Utility Revenue Bonds, Series 1999

UC \$7,595,000 The Crossings at Fleming Island Community Development District Water and Sewer Revenue Bonds, Series 1999 – acted as underwriter’s counsel - negotiated sale – purpose: to finance infrastructure improvements

UC \$27,375,000 St. Lucie West Services District Water Management Benefit Special Assessment Bonds, Series 1999A (Senior Lien) and \$6,510,000 Water Management Benefit Special Assessment Refunding Bonds, Series 1999B (Subordinate Lien) - acted as underwriter’s counsel - negotiated sale – purpose: to finance infrastructure improvements.

UC \$5,305,000 Gateway Services District Water Management Benefit Tax Refunding Bonds, Series 1999 – acted as underwriter’s counsel - negotiated sale – purpose: to refinance infrastructure improvements

UC \$7,835,000 The Crossings at Fleming Island Community Development District Golf Course Revenue Bonds, Series 1999 – acted as underwriter’s counsel - negotiated sale – purpose: to finance golf course

UC \$14,220,000 Village Center Community Development District Special Assessment Bonds, Series 1999A and \$7,665,000 Village Center Community Development District Special Assessment Bonds, Series 1999B – acted as underwriter’s counsel – negotiated sale – purpose: to finance recreational facilities

UC \$9,600,000 Housing Finance Authority of Broward County, Florida Multifamily Housing Revenue Bonds, Series 1999A and \$500,000 Housing Finance Authority of Broward County, Florida Multifamily Housing Revenue Bonds, Series 1999B (Pembroke Gardens Apartments Project) – acted as underwriter’s counsel - negotiated sale – purpose: to finance housing project

UC \$5,350,000 Housing Finance Authority of Broward County, Florida Multifamily Housing Revenue Bonds, Series 1999A and \$1,050,000 Housing Finance Authority of Broward County, Florida Multifamily Housing Revenue Bonds, Series 1999B (Stirling Apartments Phase II Project) – acted as underwriter’s counsel - negotiated sale – purpose: to finance housing project

UC \$16,615,000 Housing Finance Authority of Broward County, Florida Multifamily Housing Revenue Bonds, Series 1999A and \$3,190,000 Housing Finance Authority of Broward County, Florida Multifamily Housing Revenue Bonds, Series 1999B (Bridgewater Place Apartments Project) – acted as underwriter’s counsel - negotiated sale – purpose: to finance housing project

BC \$5,500,000 City of Cooper City, Florida General Obligation Bonds, Series 1999 – acted as bond counsel – private placement – various public improvements

UC \$55,700,000 Beacon Tradeport Community Development District Special Assessment Bonds, Series 1999A (Commercial Project) – acted as underwriter’s counsel – negotiated sale – various public improvements

UC \$27,915,000 Beacon Tradeport Community Development District Special Assessment Bonds, Series 1999B (Industrial Project) – acted as underwriter’s counsel – negotiated sale – purpose: to finance infrastructure improvements

BC \$30,000,000 Palm Beach County, Florida Water and Wastewater Revenue Bonds, Series 1998 - acted as bond counsel - public sale - purpose: to finance water and wastewater improvements.

BC \$233,085,000 Miami-Dade County, Florida Aviation Revenue Refunding Bonds, Series 1998A and Series 1998B - acted as bond counsel - public sale - purpose: to refund outstanding revenue bonds.

BC \$7,000,000 Miami-Dade County, Florida Industrial Development Revenue Bonds (Fine Art Lamps Project), Series 1998 - acted as bond counsel - public sale - purpose: to refund outstanding revenue bonds.

UC \$38,240,000 City of Miami Beach, Florida Redevelopment Agency Tax Increment Revenue Bonds, Series 1998A (Taxable) and Series 1998B - acted as underwriters’ counsel - public sale - purpose: to finance various redevelopment improvements.

UC \$51,760,000 Broward County, Florida Gas Tax Revenue Refunding Bonds, Series 1998 acted as underwriters’ counsel - public sale - purpose: to refund outstanding obligations.

UC \$28,629,000 Brooks of Bonita Springs Community Development District Special Assessment Revenue Bonds, Series 1998A and Series 1998B - acted as underwriter’s counsel - public sale - purpose: to finance infrastructure.

UC \$12,625,000 Village Community Development District No. 3 Special Assessment Revenue Bonds, Series 1998 - acted as underwriter’s counsel - public sale - purpose: to finance infrastructure.

BC \$10,000,000 Miami-Dade County, Florida Industrial Development Authority Industrial Development Variable Rate Demand Bonds (Airbus Service Company, Inc. Project), Series 1998A - acted as bond counsel - private placement -purpose: financing flight simulator training facility.

BC \$60,000,000 Orange County, Florida Sales Tax Revenue Bonds, Series 1998 - acted as bond counsel - competitive sale - purpose: financing and refinancing capital projects.

BC \$29,255,000 Sunrise Lakes Phase 4 Recreation District General Obligation and Revenue Refunding and Completion Bonds, Series 1998 - acted as bond counsel - negotiated sale - purpose: refinancing capital projects.

BC \$10,000,000 City of Coral Springs, Florida Water and Sewer Refunding Revenue Bonds, Series 1998 - acted as bond counsel - competitive sale - purpose: financing capital projects.

BC \$3,500,000 South Broward Drainage District Unit No. 4/5A Special Assessment Obligation, Series 1998 - acted as bond counsel -- private placement - purpose: financing capital improvements.

UC \$3,595,000 Oakridge Community Development District Special Assessment Revenue Bonds, Series 1998 - acted as underwriter's counsel - negotiated sale - purpose: financing capital projects.

UC \$9,500,000 Housing Authority of Broward County, Florida Multifamily Housing Revenue Bonds, Series 1998 (Pembroke Park Apartments Project) - acted as underwriter's counsel - negotiated sale - purpose: financing low-income housing.

UC \$7,400,000 Housing Authority of Broward County, Florida Multifamily Housing Revenue Bonds, Series 1998 (Stirling Apartments Project) - acted as underwriter's counsel - negotiated sale - purpose: financing low-income housing.

UC \$11,500,000 Housing Authority of Broward County, Florida Multifamily Housing Revenue Bonds, Series 1998A (Cross Keys Apartments Project) - acted as underwriter's counsel - negotiated sale - purpose: financing low-income housing.

UC \$5,470,000 Housing Authority of Broward County, Florida Taxable Multifamily Housing Revenue Bonds, Series 1998B (Cross Keys Apartments Project) - acted as underwriter's counsel - negotiated sale - purpose: financing low-income housing.

UC \$6,155,000 Village Community Development District No. 2 Special Assessment Revenue Bonds, Series 1998 - acted as underwriter's counsel - purpose: financing capital projects.

UC \$6,000,000 Sumter County Industrial Development Authority Industrial Revenue Bonds (Little Sumter Utility Company Project), Series 1998 - acted as underwriter's counsel - negotiate sale - purpose: financing water and sewer improvements.

UC \$60,175,000 Village Center Community Development District Recreational Revenue Refunding Bonds, Series 1998A and \$5,575,000 Village Center Community Development District Subordinate Recreational Revenue Bonds, Series 1998B and \$5,340,000 Village Center Community Development District Subordinate Recreational Revenue Bonds, Series 1998C - acted as underwriter's counsel - negotiated sale - purpose: financing capital projects.

BC \$95,000,000 (est.) Santa Rosa Bay Bridge Authority Refunding Revenue Bonds, Series 1998 - acted as bond counsel - negotiated sale - purpose: financing capital projects.

BC \$5,000,000 City of Lauderhill, Florida Half-Cent Sales Tax Revenue Bonds, Series 1998 - acted as bond counsel - competitive sale - purpose: to finance capital improvements.

BC \$9,200,000 Miami-Dade County, Florida Educational Facilities Revenue Bonds (Florida Memorial College Project), Series 1998 - acted as bond counsel - public sale - purpose: to finance educational facilities.

UC \$24,465,000 Village Center Community Development District Utility Revenue Bonds, Series 1998A and \$5,690,000 Village Center community Development District Subordinate Utility Revenue Bonds, Series 1998B - acted as underwriter's counsel - public sale - purpose: to finance water and wastewater improvements.

UC \$6,840,000 Turtle Run Community Development District Special Assessment Revenue Bonds, Series 1997 - acted as underwriter's counsel - negotiated sale - purpose: financing capital projects.

BC \$6,785,000 City of Coral Springs, Florida Taxable Half-Cent Sales Tax Revenue Bonds, Series 1997 - acted as bond counsel - private placement - purpose - financing capital projects.

BC \$9,495,000 City of Key West, Florida Tax-Exempt Capital Improvement/Marina Revenue Refunding Bonds, Series 1997 - acted as bond counsel - negotiated sale - public offering - purpose: refinancing - closed October, 1997.

UC \$22,425,000 Palm Beach County, Florida Revenue Improvement Bonds, Series 1997 (North County Courthouse and Sheriff's Motor Pool Facility Projects)—acted as underwriter's counsel—negotiated sale—purpose: new money.

BC \$10,000,000 City of Weston, Florida Community Facilities Note, Series 1997 - acted as bond counsel - private placement - purpose: acquisition of community facilities.

BC \$6,000,000 City of Weston, Florida Budgeted Non-Capital Expenditures, Series 1997 acted as bond counsel - private placement - purpose: working capital.

BC \$1,950,000 City of Coral Springs, Florida Tax-Exempt Industrial Development Revenue Bonds (Brock Supply Company, Inc. Project), Series 1997A; and \$2,050,000 City of Coral Springs, Florida Taxable Industrial Development Revenue Bonds (Brock Supply Company, Inc. Project), Series 1997B -acted as bond counsel - public sale - financing manufacturing/warehouse facility.

UC \$21,000,000 City of Miami Beach, Florida Parking Revenue Bonds, Series 1997 - acted as underwriter's counsel - negotiated sale - public offering - purpose: financing parking improvements.

UC \$8,750,000 Housing Finance Authority of Broward County, Florida Multifamily Housing Revenue Bonds (Heron Pointe Apartments Project), Series 1997A; and \$1,500,000 Housing Finance Authority of Broward County, Florida Multifamily Housing Revenue Bonds (Heron Pointe Apartments Project), Series 1997B (Taxable) - acted as underwriter's counsel - negotiated sale - public offering - purpose: housing.

UC \$41,635,000 Indian Trace Community Development District (Broward County, Florida) Water Management Special Benefit Assessment Bonds, Series 1997 - acted as underwriter's counsel - negotiated sale - public offering - purpose: paying costs of certain improvements to the District's Water Management System; refunding the Reserve Account, paying capitalized interest and costs of issuance for the Series 1997 Bonds.

BC \$95,260,000 School District of Broward County, Florida Refunding Certificates of Participation, Series 1997A and 1997B - acted as bond counsel - negotiated sale - public offering - purpose: refinance costs of acquiring management information systems facility, computer equipment and school buses.

BC \$109,230,000 School District of Broward County, Florida Certificates of Participation, Series 1997C - acted as bond counsel - negotiated sale - public offering - purpose: financing educational facilities and equipment.

BC \$6,610,000 Revenue Anticipation Renewal Notes, Series 1997A; \$8,900,000 Revenue Anticipation Notes, Series 1997B and \$25,230,000 Revenue Anticipation Notes, Series 1997C - acted as bond counsel - competitive sale - public offering - purpose: financing and refinancing equipment.

UC \$4,800,000 The Tampa Palms Open Space and Recreation Community Development District, Series 1997 - acted as underwriter's counsel - negotiated sale - public offering - purpose: financing infrastructure.

BC \$45,000,000 City of Weston, Florida Water Management Subordinate Lien Special Benefit Assessment Bonds, Series 1997 - acted as bond counsel - public offering - purpose: financing infrastructure improvements.

UC \$50,000,000 Miami Beach Redevelopment Agency, Tax Increment Revenue Bonds, Taxable Series 1996A and Tax Increment Revenue Bonds, Series 1996B (City Center/Historic Convention Village) - acted as underwriter's counsel - negotiated sale - public offering - purpose: to pay the costs of public areas of a convention center hotel and infrastructure improvements.

UC \$30,000,000 City of Miami Beach, Florida, Parking Revenue Refunding Bonds, Series 1996A and Parking Revenue Bonds, Series 1996B - acted as underwriter's counsel - negotiated sale - public offering - purpose: advance refund outstanding bonds and finance costs of additional parking facilities.

UC \$10,700,000 Julington Creek Plantation Community Development District (St. John's County, Florida) Special Assessment Bonds, Series 1996 - acted as underwriter's counsel - negotiated sale - public offering - purpose: finance infrastructure improvements in district.

UC \$6,900,000 The Tampa Palms Open Space & Transportation Community Development District, Special Assessment Bonds, Series 1996 - acted as underwriter's counsel - negotiated sale - public offering - purpose: infrastructure improvements.

UC \$9,000,000 Indian Trace Community Development District (Broward County, Florida) Water and Sewer System Expansion Revenue Bonds, Series 1996 - acted as underwriter's counsel - negotiated sale - public offering - purpose: expansion of water and sewer system for the District.

BC \$6,610,000 Revenue Anticipation Renewal Notes, Series 1997A; \$8,900,000 Revenue Anticipation Notes, Series 1997B and \$25,230,000 Revenue Anticipation Notes, Series 1997C - acted as bond counsel - competitive sale - public offering - purpose: to finance capital improvements of the City.

UC \$12,125,000 Lee County, Florida, Certificates of Participation, Series 1996 - acted as disclosure counsel - negotiated sale - public offering - purpose: purchase of land and construction of facilities, and advance refunding of outstanding certificates of participation.

UC \$15,000,000 City of Miami Beach, Florida, Stormwater Utility Revenue Bonds, Series 1996 - acted as underwriter's counsel - negotiated sale - public offering - purpose: finance the cost of improvements to stormwater utility system.

BC \$9,800,000 Town of Davie, Florida, General Obligation Bonds, Series 1997 - acted as bond counsel - negotiated sale - private placement - purpose: finance police, fire, emergency medical services and town hall annex facility.

BC \$71,445,000 Dade County Educational Facilities Authority, Revenue Refunding Bonds, Series 1997A (University of Miami Issue) - acted as bond counsel - negotiated sale - public offering - purpose: advance refund three outstanding series of bonds issued by the Authority.

BC \$29,270,000 Dade County, Florida, Seaport Revenue Bonds, Series 1996 - acted as bond counsel - negotiated sale - public offering - purpose: to finance capital improvements to certain Seaport passenger terminal facilities.

BC \$5,000,000 Town of Davie, Florida, Public Improvement Revenue Bonds - acted as bond counsel - negotiated sale - private placement - purpose: finance various improvements to the town.

BC \$94,993,714.05 Santa Rosa Bay Bridge Authority Revenue Bonds, Series 1996 - acted as bond counsel - negotiated sale - public offering - purpose: to finance construction of a bridge.

BC \$24,140,000 Orange County, Florida, Sales Tax Revenue Refunding Bonds, Series 1996 - acted as bond counsel - competitive sale - public offering - purpose: to refund the County's outstanding Sales Tax Revenue Bonds, Series F maturing after January 1, 1997.

UC \$8,695,000 Housing Finance Authority of Broward County, Florida, Multi-Family Housing Revenue Refunding Bonds, Series 1996 (Tamarac Pointe Apartments Project - GNMA

Collateralized) - acted as underwriter's counsel - negotiated sale - public offering - purpose: to refund the outstanding amount of the Authority's 1985 Series A Bonds.

BC \$5,000,000 City of Lauderhill, Florida (Broward County), Half-Cent Sales Tax Revenue Bonds, Series 1996, acted as bond counsel - competitive sale - public offering - purpose: to pay for a portion of the cost of the Series 1996 project.

BC \$8,850,000 School District of Broward County, Florida Revenue Anticipation Renewal Notes, Series 1996A and \$11,090,000 School District of Broward County, Florida Revenue Anticipation Notes, Series 1996B - acted as bond counsel - competitive sale - public offering - purpose: to pay the principal due on the District's Series 1995 Notes and to renovate, furnish and equip a technology and support center, acquire a bus/maintenance lot, warehouse facility and portables.

BC \$56,590,000 School Board of Brevard County, Florida, Certificates of Participation, Series 1996A and \$64,980,000 School Board of Brevard County, Florida, Certificates of Participation, Series 1996B - acted as special counsel - negotiated sale - public offering - purpose: to refund a portion of the Series 1992 A certificates and to finance the acquisition and construction of certain educational facilities.

BC \$8,280,000 School Board of Hendry County, Florida, Certificates of Participation, Series 1996A - acted as special counsel - negotiated sale - public offering - purpose: to refinance the 1992 certificates.

UC \$25,000,000 Indian Trace Community Development District, Broward County, Florida, Water and Sewer System Expansion Revenue Bonds, Series 1996 - acted as underwriter's counsel - negotiated sale - public offering - purpose: expansion of water and sewer system.

BC \$10,000,000 Town of Davie, Florida, General Obligation Bonds - acted as bond counsel - negotiated sale - private placement - purpose: refunding of outstanding bonds.

BC \$5,700,000 Town of Davie, Florida, Special Obligation Bonds - acted as bond counsel - negotiated sale - private placement - purpose: refunding of outstanding bonds.

BC \$8,550,000 Town of Davie, Florida, Public Improvement Revenue Refunding Bonds - acted as bond counsel - negotiated sale - private placement - purpose: refunding of outstanding bonds.

BC \$5,000,000 City of Lauderhill, Florida (Broward County) Water and Sewer Revenue Bonds, Series 1995 - acted as bond counsel - competitive sale - public offering - purpose: to finance design and construction of improvements to the City's Water System.

BC \$40,510,000 The School Board of Osceola County, Florida Certificates of Participation, Series 1995 - acted as special tax counsel - negotiated sale - public offering - purpose: finance educational facilities.

BRC \$15,700,000 Orange County Housing Finance Authority Multi-family Housing Revenue Refunding Bonds (Sun Lake Apartments Project), Series 1995 - acted as counsel to owner - negotiated sale - public offering - purpose: refunding of multifamily housing bonds.

BC \$10,000,985 School District of Broward County, Florida Revenue Anticipation Notes, Series 1995 - acted as bond counsel - competitive sale - public offering - purpose: finance costs of acquiring management information systems facility, computer equipment and school buses.

BC \$23,895,000 Sunrise Lakes Phase 4 Recreation District, General Obligation Bonds and Revenue Bonds, Series 1995A and \$1,490,000 Sunrise Lakes Phase 4 Recreation District, General Obligation Bonds and Revenue Bonds, Series 1995B - acted as bond counsel - public offering - purpose: to acquire recreational facilities for the District.

BC \$9,155,000 City of Coral Springs, Florida Franchise Revenue Bonds, Series 1995 - acted as bond counsel - competitive sale - public offering - purpose: to finance capital improvements of the City.

UC \$59,060,000 City of Miami Beach, Florida Water and Sewer Revenue Bonds, Series 1995 - acted as underwriters counsel - negotiated sale - public offering - purpose: to finance various improvements and extensions to its water and sewer utility.

UC \$30,000,000 Housing Finance Authority of Broward County, Florida Single Family Mortgage Revenue Bonds, Series 1995 - acted as underwriters counsel - negotiated sale - public offering - purpose: to finance the purchase of qualifying single family residences in Broward County.

UC \$5,120,000 Housing Finance Authority of Broward County, Florida, Multifamily Housing Revenue Refunding Bonds (Lakeside Apartments Project), Series 1995A and Taxable Series 1995B - acted as underwriters counsel - negotiated sale - public offering - purpose: to current refund bonds issued to finance low income apartment projects.

BC \$7,200,000 Village of Key Biscayne, Florida Stormwater Utility Revenue Bonds, Series 1995 - acted as bond counsel - negotiated sale - public offering - purpose: to construct stormwater drainage system.

UC \$57,710,000 City of Miami Beach, Florida, Taxable Special Obligation Bonds (Pension Funding Project), Series 1994A - acted as underwriters counsel - negotiated sale - public offering - purpose: to discharge unfunded actuarial accrued liabilities.

BRC \$16,880,000 Housing Authority of the County of Dekalb, Georgia, Multifamily Housing Revenue Refunding Bonds (North Hill Apartments Project), Series 1994 - acted as counsel to owner - negotiated sale - public offering - purpose: refunding of multifamily housing bonds.

BRC Remarketing of \$15,700,000, Orange County Housing Finance Authority Multi-family Housing Revenue Bonds (Sun Lake Apartments Project), Series 1985H - acted as counsel to owner - negotiated sale - public offering - purpose: remarketing of outstanding bonds.

UC \$62,095,000 The School District of Palm Beach County, Florida, Certificates of Participation, Series 1994A, acted as underwriters counsel - negotiated sale, public offering - purpose: to finance the cost of acquisition and construction of educational facilities.

BC \$5,500,000 South Broward Drainage District, Unit District No. 8C, Special Assessment Obligation Bonds, Series 1994 - private placement - purpose: to finance certain improvement to the District.

BC \$17,870,000 State of Florida, Department of Corrections Certificates of Participation, Series 1994 - acted as special counsel - negotiated sale - public offering - purpose: construction of medium security correctional facility.

BC \$17,820,000 School District of Osceola County, Florida, Certificates of Participation, Series 1994A - acted as bond counsel - negotiated sale - public offering - purpose: to finance educational facilities and sites.

BC \$33,843,802.95 Orange County, Florida, Public Facilities Revenue Bonds, Series 1994A, and \$24,600,000 Orange County, Florida, Public Facilities Revenue Refunding Bonds, Series 1994B - acted as bond counsel - negotiated sale - public offering - purpose: to finance various County facilities, including correctional facilities, and refund outstanding bonds.

BC \$5,835,000 Dade County Industrial Development Authority Industrial Development Revenue Refunding Bonds (GNMA Collateralized - Florida Club Care Center Project), Series 1994A, and \$565,000 Taxable Industrial Development Authority Industrial Development Revenue Refunding Bonds (GNMA Collateralized - Florida Club Care Center Project), Series 1994B - negotiated sale - public offering - acted as bond counsel - purpose: to refund bonds issued to finance a nursing home.

BC \$6,700,000 Housing Finance Authority of Dade County, (Florida) Multifamily Mortgage Revenue Refunding Bonds, Series 1994-1 (FHA Insured Mortgage Loan - Lincoln Fields Apartments Section 8 Assisted Project), and \$895,000 Housing Finance Authority of Dade County, (Florida) Multifamily Mortgage Revenue Refunding Bonds, 1994-2(FHA Insured Mortgage Loan - Lincoln Fields Apartments Section 8 Assisted Project), - acted as bond counsel - negotiated sale - public offering - purpose: to current refund bonds issued to finance low income apartment projects.

BC \$40,400,000 Broward County Educational Facilities Authority, Florida, Educational Facilities Revenue Bonds, Series 1994 (Nova Southeastern University Project) Series 1994 - acted as special counsel to the University and disclosure counsel - negotiated sale, public offering - purpose: to refinance outstanding bonds and finance additional construction project for the University.

UC \$13,000,000 City of North Miami Beach, Florida - General Obligation Bonds, Series 1994 - acted as underwriters counsel - negotiated sale, public offering -purpose: to finance expansion to the City's police station and related improvements.

BC \$4,800,000 City of Coral Springs, Florida, Franchise Revenue Bonds, Series 1994 - acted as bond counsel - competitive sale - purpose: to acquire and refinance certain capital projects for municipal purposes.

BC \$3,850,000 Florida Community College at Jacksonville Lease-Purchase Financing, Series 1994 - acted as special counsel - private placement - purpose: to finance classrooms.

BC \$8,700,000 Town of Davie, Florida Public Improvement Revenue Bonds, Series 1994A - acted as bond counsel - negotiated sale - private placement - purpose: to refund outstanding bonds.

BC \$4,300,000 The School Board of Broward County, Florida, Revenue Anticipation Notes, Series 1994 - acted as bond counsel - competitive sale - public offering - purpose: to refinance prior notes.

UC \$47,200,000 Broward County, Florida Certificates of Participation, Series 1994A - acted as underwriter's counsel - negotiated sale - public offering - purpose: to lease-purchase finance and refinance capital projects.

BC \$9,200,000 Village of Key Biscayne, Florida, Land Acquisition Revenue Bonds, Series 1993 - acted as bond counsel - negotiated sale - private placement - purpose: to finance acquisition of land for municipal purposes.

BC \$13,535,000 City of Pompano Beach, Florida General Obligation Refunding Bonds, Series 1993 - acted as bond counsel - negotiated sale - public offering - purpose to refund outstanding bonds.

BC \$5,125,000 Nova University, Inc. Lease Revenue Bonds (Miami Dolphins Training Facilities Project) Series 1993 - acted as issuer's counsel - private placement - to finance training facilities.

BC \$10,000,000 City of Pompano Beach, Florida Water and Sewer Revenue Bonds, Series 1993 - acted as bond counsel - competitive sale - public offering - purpose: to construct water and sewer improvements.

BC \$4,700,000 Town of Davie, Florida Public Improvement Revenue Bonds, Series 1993A - acted as bond counsel - negotiated sale - private placement - purpose: to finance recreational facilities and other public improvements.

BC \$8,550,000 Town of Davie, Florida Public Improvement Revenue Bonds, Series 1993B - acted as bond counsel - negotiated sale - private placement - purpose: to refund outstanding bonds.

BC \$44,555,000 School Board of Broward County, Florida Refunding Certificates of Participation, Series 1993A - acted as special counsel - negotiated sale - public offering - purpose: to advance refund certificates of participation.

UC \$31,860,000 The City of Miami, Florida General Obligation Refunding Bonds, Series 1993 - acted as underwriter's counsel - negotiated sale - public offering - purpose: to refinance outstanding general obligation bonds.

UC \$40,000,000 Lee County, Florida Water and Sewer Refunding Revenue Bonds, Series 1993 - acted as underwriter's counsel - negotiated sale - public offering - purpose: to advance refund outstanding water and sewer bonds.

UC \$134,895,000 Broward County, Florida Water and Sewer Refunding Revenue Bonds, Series 1993 - acted as underwriter's counsel - negotiated sale - public offering - purpose: to refinance outstanding bonds.

UC \$117,485,000 Palm Beach County, Florida Criminal Justice Facilities Revenue Refunding Bonds, Series 1993 - acted as underwriter's counsel - negotiated sale - public offering - purpose: to advance refund revenue bonds secured by a covenant to budget and appropriate from non-ad valorem revenues.

UC \$30,703,000 Palm Beach County, Florida Beach Acquisition Refunding Revenue Bonds, Series 1993 - acted as underwriter's counsel - negotiated sale - public offering - purpose: to advance refund revenue bonds secured by a covenant to budget and appropriate from non-ad valorem revenues.

BC \$162,765,000 Dade County, Florida Public Facilities Revenue Bonds (Jackson Memorial Hospital), Series 1993 - acted as bond counsel - negotiated sale - public offering - purpose: to finance capital improvements to Jackson Memorial Hospital and advance refund outstanding bonds.

BC \$58,080,000 Dade County, Florida Public Facilities Refunding Revenue Bonds (Jackson Memorial Hospital), Series 1993 - acted as bond counsel - negotiated sale - public offering - purpose: advance refund outstanding bonds.

BC \$250,000 City of Bristol Special Obligation Revenue Bonds, Series 1993 - acted as bond counsel - negotiated sale - private placement - purpose: to finance construction of a city hall and fire station.

BC \$16,000,000 City of Pompano Beach, Florida Water and Sewer Refunding Revenue Bonds, Series 1993 - acted as bond counsel - negotiated sale - public offering - purpose: to advance refund water and sewer system revenue bonds.

UC \$7,700,000 City of Pompano Beach, Florida Certificates of Participation - acted as underwriter's counsel - negotiated sale - public offering - purpose: to advance refund certificates of participation issued to finance a city hall.

BC \$100,000,000 Dade County, Florida, Aviation Revenue Bonds, Series W - acted as bond counsel - competitive sale - public offering - purpose: to finance airport improvements.

BC \$8,530,000 The School District of Broward County, Florida Revenue Anticipation Notes, Series 1993 - acted as bond counsel - competitive sale - public offering - purpose: to reimburse School Board for paying its prior revenue anticipation notes at maturity.

BC \$122,695,000 The School District of Broward County, Florida General Obligation Refunding Bonds, Series 1993 - acted as bond counsel - negotiated sale - public offering - purpose: to advance refund outstanding bonds.

BC \$58,800,000 Dade County, Florida Aviation Revenue Refunding Bonds, Series Y - acted as bond counsel - negotiated sale - public offering - purpose: to currently refund outstanding bonds.

BC \$14,460,000 Key Marco Community Development District (Collier County, Florida) Special Assessment Revenue Bonds, Series 1992 - acted as bond counsel - negotiated sale - public offering - purpose: to finance infrastructure improvements.

UC \$4,870,000 City of Deerfield Beach, Florida Improvement Revenue Refunding Bonds, Series 1992 - acted as underwriter's counsel - negotiated sale - public offering - purpose: current and advance refunding.

UC \$5,945,000 Lee County, Florida Capital Revenue Bonds, Series 1992 - acted as underwriter's counsel - negotiated sale - public offering - purpose: to finance construction of nursing home facility and refinance certain loan obligations.

UC \$14,340,000 City of Ocala, Florida Optional Gas Tax Refunding Revenue Bonds, Series 1992 - acted as underwriter's counsel - negotiated sale - public offering - purpose: advance refunding.

BC \$7,315,000 Leon County, Florida, Certificates of Participation, Series 1992A - acted as special counsel - negotiated sale - public offering - purpose: financing acquisition of computer equipment and renovations to County jail.

BC \$87,845,000 The School Board of Brevard County, Florida, Certificates of Participation, Series 1992A - acted as special counsel - negotiated sale - public offering - purpose: to advance refund certificates of participation and finance cost of educational facilities.

BC \$1,390,000 South Trail Fire Protection and Rescue Service District Lease-Purchase Refinancing (Central Fire Station Project) - acted as special counsel - negotiated sale - public offering - purpose: refinancing lease.

BC \$18,498,024 City of Key West, Florida Taxable and Tax-Exempt Capital Improvement/Marina Revenue Bonds, Series 1992 - acted as bond counsel - negotiated sale - public offering - purpose: to finance construction of a marina and related improvements.

BC \$38,655,000 Town of Davie (Florida) Water and Sewer Revenue Refunding Bonds, Series 1992 - acted as bond counsel - negotiated sale - public offering - purpose: to advance refund bonds issued for water and sewer system improvements.

BC \$1,000,000 Bonita Springs, Florida Fire District Lease Purchase Agreement - acted as special counsel - negotiated sale - private placement - purpose: to finance construction of a fire station.

UC \$25,000,000 Polk County, Florida Industrial Development Authority Industrial Development Variable Rate Revenue Bonds, 1985 Series 2 (Winter Haven Hospital Project) - acted as underwriter's counsel - negotiated sale - public offering - purpose: fixed rate conversion of bonds issued to finance hospital facilities.

UC \$13,890,000 City of Deerfield Beach, Florida Water and Sewer Refunding and Improvement Revenue Bonds, Series 1992 - acted as underwriter's counsel - negotiated sale - public offering - purpose: to advance refund outstanding water and sewer system revenue bonds and finance improvements to water treatment plant.

UC \$6,175,000 City of Deerfield Beach, Florida General Obligation Bonds, Series 1992 - acted as underwriter's counsel - negotiated sale - public offering - purpose: advance refunding.

BRC \$55,830,000 School Board of Escambia County, Florida Certificates of Participation, Series 1992 - acted as lessor's counsel - negotiated sale - public offering - purpose: to advance refund certificates issued to construct schools.

BRC \$15,490,000 School Board of Santa Rosa County, Florida Certificates of Participation, Series 1992 - acted as lessor's counsel - negotiated sale - public offering - purpose: to advance refund certificates issued to construct schools.

BRC \$22,565,000 School Board of Okaloosa County, Florida Certificates of Participation, Series 1992 - acted as lessor's counsel - negotiated sale - public offering - purpose: to advance refund certificates issued to construct schools.

BRC \$11,950,000 School Board of Highlands County, Florida Certificates of Participation, Series 1992 - acted as lessor's counsel - negotiated sale - public offering - purpose: to advance refund certificates issued to construct schools.

BC \$25,810,000 School Board of Osceola County, Florida, Certificates of Participation, Series 1992A - acted as special tax counsel - negotiated sale - public offering - purpose: to finance construction of educational facilities.

BC \$1,000,000 Gadsden County, Florida, Taxable Revenue Note - acted as bond counsel - negotiated sale - private placement - purpose: to provide funds for county hospital.

BC \$153,500,000 Dade County, Florida Seaport General Obligation Bonds, Series 1992 - acted as bond counsel - competitive sale - public offering - purpose: to finance seaport improvements.

UC \$262,670,000 Broward County, Florida General Obligation Bonds, Series 1992A, 1992B and 1992C - acted as underwriter's counsel - negotiated sale - public offering - purpose: to advance refund general obligation bonds.

BC \$55,190,000 Dade County Health Facilities Authority, Hospital Revenue Refunding Bonds, Series 1992 (North Shore Medical Center Project) - acted as bond counsel - negotiated sale - public offering - purpose: to advance refund hospital facilities revenue bonds.

UC \$51,880,000 City of Ocala, Florida Utility Systems Subordinate Refunding Revenue Bonds, Series 1992A - acted as underwriter's counsel - negotiated sale - public offering - purpose: to advance refund water and sewer system revenue bonds.

UC \$28,435,000 City of Ocala, Florida Utility Systems Subordinate Refunding Revenue Bonds, Series 1992B - acted as underwriter's counsel - negotiated sale - public offering - purpose: to advance refund electric system revenue bonds.

BRC \$9,885,000 Broward County, Florida Performing Arts Center Authority Revenue Bonds, Series 1992 - acted as issuer's counsel - negotiated sale - public offering - purpose: to advance refund and provide additional funds for construction of performing arts center.

UC \$17,145,000 City of Sunrise, Florida - Public Facilities Refunding Revenue Bonds, Series 1992A - acted as underwriter's counsel - negotiated sale - public offering - purpose: to advance refund public service tax revenue bonds.

UC \$30,394,465.40 City of Sunrise, Florida - Public Facilities Revenue Bonds, Series 1992B - acted as underwriter's counsel - negotiated sale - public offering - purpose: to finance municipal improvements.

BC \$110,000,000 Dade County, Florida Aviation Revenue Bonds (Series U) - acted as bond counsel - negotiated sale - public offering - purpose: to finance capital improvements.

BC \$51,485,000 Leon County, Florida Infrastructure Sales Surtax Revenue Bonds (Criminal Detention Facility Project), Series 1991 - acted as bond counsel - negotiated sale - public offering - purpose: to finance criminal detention facilities.

UC \$34,695,000 Broward County (Florida) Certificates of Participation Master Lease, Series 1991 - acted as underwriter's counsel - negotiated sale - public offering - purpose: to finance construction of County improvements.

BC \$33,945,000 Leon County, Florida Capital Improvement Refunding Revenue Bonds, Series 1991 - acted as bond counsel - negotiated sale - public offering - purpose: to advance refund capital improvement bonds.

UC \$31,500,000 Housing Finance Authority of Broward County, Florida, GNMA and FNMA Collateralized Home Mortgage Revenue Bonds, Series 1991 A and B - acted as underwriter's counsel - negotiated sale - public offering - purpose: to finance single family housing.

UC \$25,435,000 Broward County Health Facilities Authority, Health Facility Revenue Bonds (North Beach Hospital Project), Series 1991 - acted as underwriter's counsel - negotiated sale - public offering - purpose: to finance improvements to North Beach Hospital.

BC \$22,550,000 School Board of Polk County, Florida Certificates of Participation, Series 1991 (Florida School Boards Association, Inc. - School District Financing Program) - acted as special tax counsel - negotiated sale - public offering - purpose: to finance school construction.

UC \$21,745,000 School Board of Hernando County, Florida (Florida School Boards Association, Inc. - Florida School Districts Financing Program), Series 1991 - acted as underwriter's counsel - negotiated sale - public offering - purpose: to finance school construction.

BC \$17,300,000 Hialeah Housing Authority Municipal Housing Revenue Bonds, Series 1991 - acted as underwriter's counsel and special tax counsel - negotiated sale - private placement - purpose: to finance public housing facilities.

BRC/DC \$9,145,000 Broward County Educational Facilities Authority (Florida) Educational Facilities Revenue Bonds, Series 1991A (Nova University Dormitory Project) - acted as special counsel to University and disclosure counsel - negotiated sale - public offering - purpose: to finance construction of dining and dormitory facilities.

BC \$8,755,000 School Board of Hendry County, Florida, Certificates of Participation, (Florida School Board Association, Inc. - School Districts Financing Program), Series 1991 - acted as special counsel - negotiated sale - private placement - purpose: to finance additions to existing schools.

UC \$7,730,000 Housing Finance Authority of Broward County, Florida GNMA Collateralized Home Mortgage Revenue Bonds, 1991 Series C and D - acted as underwriter's counsel - negotiated sale - public offering - purpose: to finance single family housing.

BC \$4,875,000 Dade County Industrial Development Authority, Industrial Development Revenue Bonds, (Foot Tec Industries, Inc. Project), Series 1991 - acted as bond counsel - negotiated sale - public offering - purpose: to finance construction of a manufacturing facility.

BC \$1,200,000 Town of Davie, Florida, Special Obligation Bonds, Series 1991 - acted as bond counsel - negotiated sale - private placement - to finance legal settlements, construction of a community building, and capital equipment acquisitions.

BRC/DC \$935,000 Broward County Educational Facilities Authority (Florida) Taxable Educational Facilities Revenue Bonds, Series 1991B (Nova University Bookstore Project) - acted as special counsel to University and disclosure counsel - negotiated sale - public offering - purpose: to finance construction of educational facilities.

UC \$309,968.93 San Carlos Park Fire Protection and Rescue Service District (Fort Myers, Florida) Lease Agreement - acted as purchaser's counsel - negotiated sale - private placement - purpose: to finance improvements to fire station and refinance outstanding obligation.

BC \$204,740,000 Florida School Boards Association Lease Revenue Bonds (Orange County School Board Project), Series 1990 - acted as bond counsel - negotiated sale - public offering - purpose: to finance land and buildings.

UC \$72,250,000 Dade County Educational Facilities Authority, Florida Exchangeable Revenue Bonds, Series 1990 (University of Miami Issue) - acted as underwriter's counsel - negotiated sale - public offering - purpose: to finance improvements to the university.

BC \$64,300,000 Dade County, Florida Capital Asset Acquisition Floating/Fixed Rate Special Obligation Bonds, Series 1990 - acted as bond counsel - negotiated sale - public offering - purpose: to finance acquisition of capital assets and equipment.

BC \$55,000,000 Dade County, Florida Aviation Revenue Bonds (Series T) - acted as bond counsel - negotiated sale - public offering - purpose: to finance capital improvements.

UC \$37,100,000 Housing Finance Authority of Broward County, Florida, GNMA Collateralized Home Mortgage Revenue Bonds, 1990 Series A and B - acted as underwriter's counsel - negotiated sale - public offering - purpose: to finance single family housing.

BC \$26,950,000 School Board of Polk County, Florida Certificates of Participation, Series 1990 (Florida School Boards Association, Inc. School District Financing Program) - acted as special counsel - negotiated sale - public offering - purpose: to finance purchase of land and building construction.

BC \$24,545,000 Certificates of Participation (Florida School Boards Association, Inc.: Consolidated School Districts Financing Program), Series 1990 No. 4 (School Boards of Brevard County and Walton County Project) - acted as special counsel - negotiated sale - public offering - purpose: to finance construction of school buildings, additions, and equipment.

BC \$11,000,000 Performing Arts Center Authority (Broward County), Capital Improvement Notes, Series 1989 - acted as bond counsel - negotiated sale - private placement - purpose: to finance construction of performing arts center.

IC \$6,000,000 Performing Arts Center Authority (Broward County) Revenue Bonds, Series 1990 - acted as issuer's counsel - negotiated sale - public offering - purpose: to finance construction of performing arts center.

BC \$5,700,000 Town of Davie, Florida Special Obligation Bond, Series 1990 - acted as bond counsel - negotiated sale - private placement - purpose: to finance acquisition of capital assets and equipment.

UC \$3,650,000 Louisiana Housing Finance Agency Multifamily Housing Revenue Bonds, Series 1990 B (La Belle Aire and Centurion Arms Apartments, Ltd. Project) - acted as counsel to placement agent - negotiated sale - private placement - purpose: to finance housing construction.

UC \$3,000,000 Louisiana Housing Finance Agency Multifamily Housing Revenue Bonds, Series 1990 A (Wedgewood Apartments, Ltd. Project) - acted as counsel to placement agent - negotiated sale - private placement - purpose: to finance housing construction.

BC \$3,000,000 Town of Davie, Florida Industrial Development Revenue Bond (David Posnack Jewish Community Center), Series 1990 - acted as bond counsel - negotiated sale - private placement - purpose: to finance expansion of David Posnack Jewish Community Center.

UC \$2,500,000 Florida Housing Finance Agency Housing Revenue Bonds (London Arms/Lyn Mar, Ltd. Project), Series 1990 E - acted as counsel to placement agent - negotiated sale - private placement - purpose: to finance acquisition and rehabilitation of a housing project.

BC \$1,500,000 South Trail Fire Protection and Rescue Service District (Fort Myers, Florida) Lease-Purchase Agreement, Series 1990 - acted as special counsel - negotiated sale - private placement - purpose: to finance construction of fire station and purchase of equipment.

BRC \$1,440,000 Broward County Industrial Development Revenue Bonds (Graphics Dynamics, Inc. Project), Series 1990 - acted as developer's counsel - negotiated sale - private placement - purpose: to finance construction of manufacturing facility.

BC \$508,616 - School Board of Gadsden County, Florida Lease Agreement with Option to Purchase, Series 1990 - acted as special counsel - competitive sale - private placement (bank qualified) - purpose: to finance new computer system.

UC \$505,900,000 Broward County (Florida) Resource Recovery Revenue Bonds, Series 1984 - acted as remarketing agent's counsel - negotiated sale - public offering - purpose: 1989 remarketing of bonds issued to finance construction of solid waste and electric generating facilities.

UC \$200,000,000 The School District of Dade County (Florida) General Obligation School Bonds, Series 1989 - acted as underwriter's counsel - negotiated sale - public offering - purpose: to finance construction of educational facilities.

UC \$185,550,000 The School District of Broward County (Florida) General Obligation School Bonds, Series 1989 - acted as underwriter's counsel - negotiated sale - public offering - purpose: to finance construction and improvements to educational facilities.

BC \$117,454,948 Port Everglades Authority (Florida) Port Facilities Refunding Revenue Bonds, Series 1989 A - acted as bond counsel - negotiated sale - public offering - purpose: to advance refund bonds issued to construct port facilities.

UC \$75,000,000 Broward County (Florida) General Obligation Bonds (Environmentally Sensitive Lands Project), Series 1989 - acted as underwriter's counsel - negotiated sale - public offering - purpose: to acquire, preserve, and enhance environmentally sensitive land.

UC \$73,605,000 Dade County (Florida) Aviation Revenue Refunding Bonds (Series R) - acted as underwriter's counsel - negotiated sale - public offering - purpose: to advance refund bonds issued to finance airport improvements.

UC \$51,880,000 Orange County Housing Finance Authority, GNMA Collateralized Home Mortgage Revenue Bonds, 1989 Series A and B - acted as underwriter's counsel - negotiated sale - public offering - purpose: to finance single family housing.

BC \$50,815,000 Port Everglades Authority (Florida) Port Facilities Senior Revenue Bonds, Series 1989 B - acted as bond counsel - negotiated sale - public offering - purpose: to finance construction of port facilities.

UC \$42,765,000 Housing Finance Authority of Broward County, Florida, GNMA Collateralized Home Mortgage Revenue Bonds, 1989 Series A, B and C - acted as underwriter's counsel - negotiated sale - public offering - purpose: to finance single family housing.

UC \$29,740,000 Dade County Health Facilities Authority Hospital Revenue Refunding Bonds (South Miami Hospital Project), Series 1989 - acted as underwriter's counsel - negotiated sale - public offering - purpose: to advance refund hospital revenue bonds.

BC \$23,875,000 Certificates of Participation, Brevard County (Florida) (Government Operations Center), Series 1989 - acted as special counsel - negotiated sale - public offering - purpose: to finance construction of County administration complex.

DC \$19,135,000 Broward County Educational Facilities Authority Educational Facilities Revenue Bonds, Series 1989 (University Project) - acted as special counsel to University and disclosure counsel - negotiated sale - public offering - purpose: to finance construction of educational facilities.

UC \$18,000,000 Broward County Health Facilities Authority Hospital Revenue Bonds, Series 1989 (Holy Cross Hospital Project) - acted as placement agent's counsel - negotiated sale - private placement - purpose: to finance construction of health facilities.

UC \$17,775,000 City of Fort Lauderdale (Florida) Excise Tax Refunding Bonds, Series 1989 A - acted as underwriter's counsel - negotiated sale - public offering - purpose: to advance refund revenue bonds.

UC \$14,000,000 Florida Housing Finance Agency Multifamily Housing Revenue Bonds (Bradley Park Apartments Project), 1989 Series R - acted as placement agent's counsel - negotiated sale - private placement - purpose: to finance construction of housing project.

UC \$12,500,000 Housing Finance Authority of Dade County (Florida) Multifamily Mortgage Revenue Bonds (Arena Square North and South Project), 1989 Series 2 - acted as placement agent's counsel - negotiated sale - private placement - purpose: to finance rehabilitation of a housing project.

UC \$12,000,000 City of Homestead (Florida) Convention Development Tax Revenue Certificate, Series 1989 - acted as purchaser's counsel - negotiated sale - private placement - purpose: to finance construction of baseball stadium complex.

BRC \$11,500,000 Housing Finance Authority of Broward County (Florida) Multifamily Housing Revenue Bonds (Jacaranda Village Apartments Project), Series 1989 - acted as counsel to the developer - negotiated sale - public offering - purpose: to currently refund housing bonds.

UC \$11,292,219.20 City of Sunrise (Florida) Utility System Refunding Revenue Bonds, Series 1989 - acted as underwriter's counsel - negotiated sale - public offering - purpose: to advance refund utility system revenue bonds.

BC \$11,180,000 City of Wilton Manors (Florida) Water and Sewer Revenue Refunding Bonds, Series 1989 - acted as bond counsel - negotiated sale - public offering - purpose: to advance refund revenue bonds.

BC \$10,000,000 Town of Davie (Florida) General Obligation Bonds, Series 1989 - acted as bond counsel - negotiated sale - private placement - purpose: to finance acquisition of land for open space.

UC \$9,350,000 West Palm Beach Housing Inc., Multifamily Housing Revenue Bonds (Cypress Run Project), Series 1989 - acted as placement agent's counsel - negotiated sale - private placement - purpose: to finance construction of housing project.

UC \$8,750,000 Miami Sports and Exhibition Authority, Floating/Fixed Rate Subordinated Special Obligation Bonds, Series 1989 A - acted as underwriter's counsel - negotiated sale - public offering - purpose: to refund outstanding obligations.

BRC \$7,700,000 Broward County Industrial Development Revenue Bonds (Graphics Dynamics, Inc. Project), Series 1989 - acted as counsel to the borrower - negotiated sale - purpose: to finance construction of manufacturing facility.

UC \$7,205,000 Florida Housing Finance Agency Multifamily Housing Revenue Bonds (GNMA Collateralized - Driftwood Terrace Apartments Project), 1989 Series I - acted as underwriter's counsel - negotiated sale - public offering - purpose: to finance acquisition and rehabilitation of housing project.

BRC \$5,635,000 Broward County Industrial Development Revenue Bonds (Pavermodule, Inc.), Series 1989 - acted as counsel to the developer - negotiated sale - public offering - purpose: to finance construction of manufacturing facility.

UC \$4,750,000 Florida Housing Finance Agency Multifamily Housing Revenue Bonds, 1989 Series L (Blue Lake Pointe Apartments Project) - acted as placement agent's counsel - negotiated sale - private placement - purpose: to finance acquisition and construction of housing project.

UC \$4,100,000 Housing Finance Authority of Broward County, Multifamily Housing Revenue Bonds, Series 1989 A and B (Pinewood Heights and Green Turtle Apartments Projects) - acted as counsel to placement agent - negotiated sale - private placement - purpose: to finance rehabilitation of housing projects.

UC \$2,750,000 Florida Housing Finance Agency Multifamily Housing Revenue Bonds (Lincoln Plaza Apartments Project), 1989 Series K - acted as placement agent's counsel - negotiated sale - private placement - purpose: to finance acquisition and construction of housing project.

UC \$2,200,000 Housing Finance Authority of Dade County (Florida) Multifamily Mortgage Revenue Bonds (Ann-Ell Apartments Project), 1989 Series 3 - acted as placement agent's counsel - negotiated sale - private placement - purpose: to finance rehabilitation of housing projects.

UC \$1,800,000 Housing Finance Authority of Dade County (Florida) Multifamily Mortgage Revenue Bonds (Metropole Apartments Project), 1989 Series 4 - acted as placement agent's counsel - negotiated sale - private placement - purpose: to finance rehabilitation of housing projects.

BC \$2,500,000 Certificates of Participation, The Board of Trustees of Daytona Beach Community College (Deltona Learning Center Project), Series 1989 - acted as special counsel - negotiated sale - public offering - purpose: to finance branch campus.

UC \$1,405,000 City of Fort Lauderdale (Florida) Excise Tax Refunding Bonds, Series 1989 B - acted as underwriter's counsel - negotiated sale - public offering - purpose: to advance refund revenue bonds.

BC \$525,000 City of Dania (Florida) Special Assessment Improvement Bonds (N.E. 7th Avenue Project), Series 1989 - acted as bond counsel - negotiated sale - public offering - purpose: to finance road improvements.

UC \$128,715,519 Broward County (Florida) Water and Sewer Revenue Bonds, Series 1988 A, B and C - acted as underwriter's counsel - negotiated sale - public offering - purpose: to advance refund and financial expansion of water and sewer system.

UC \$78,000,000 Dade County (Florida) Aviation Revenue Bonds, Series 1988 P - acted as underwriter's counsel - negotiated sale - public offering - purpose: to finance airport improvements.

UC \$50,000,000 Dade County School Board Certificates of Participation (AAA Senior High School Facility), Series 1988 A - acted as underwriter's counsel - negotiated sale - public offering - purpose: to finance construction of high school.

IC \$46,005,000 Certificates of Participation (Florida School Districts Financing Program), Series 1988 No. 1 (School Boards of Collier County, Escambia County, Okaloosa County and Osceola County Projects) - acted as counsel to the issuer - negotiated sale - public offering - purpose: to finance improvements to school facilities.

UC \$44,585,000 Dade County (Florida) Aviation Revenue Refunding Bonds (Series Q) - acted as underwriter's counsel - negotiated sale - public offering - purpose: to refund bonds issued to finance airport improvements.

UC \$40,000,000 Dade County (Florida) Aviation Facilities Note, Series 1988 - acted as purchaser's counsel - negotiated sale - private placement - purpose: to finance airport facilities.

UC \$40,000,000 Dade County (Florida) Aviation Note, Series 1988 - acted as purchaser's counsel - negotiated sale - private placement - purpose: construction of airport facilities.

IC \$27,555,000 Certificates of Participation (Florida School Districts Financing Program), Series 1988 No. 2 (School Boards of Highlands County, Polk County and Santa Rosa County Projects) - acted as counsel to the issuer - negotiated sale - public offering - purpose: to finance improvements to school facilities.

IC \$27,300,000 Certificates of Participation (Florida School Districts Financing Program), Series 1988 No. 3 (School Boards of Brevard County and Okaloosa County Projects) - acted as counsel to issuer - negotiated sale - public offering - purpose: to finance educational facilities.

UC \$21,556,989 City of Bradenton (Florida) Water and Sewer Revenue and Refunding Bonds, Series 1988 A and B - acted as underwriter's counsel - negotiated sale - public offering - purpose: to advance refund water and sewer system revenue bonds and finance improvements.

UC \$11,830,000 Dade County (Florida) Public Facilities Revenue Bonds, Series 1988 A - acted as counsel to underwriter - negotiated sale - public offering - purpose: to finance Jackson Memorial Hospital projects.

UC \$7,745,000 Certificates of Participation, City of Pompano Beach (Florida) (City Hall Facility), Series 1988 A - acted as underwriter's counsel - negotiated sale - public offering - purpose: to finance improvements to city hall facility.

UC \$5,000,000 City of Hollywood (Florida) Public Improvement Revenue Certificate, Series 1988 - acted as purchaser's counsel - negotiated sale - private placement - purpose: to finance construction of public improvements.

BC \$4,625,000 Gadsden County (Florida) Correctional Facilities Revenue Bonds, Series 1988 - acted as bond counsel - negotiated sale - public offering - purpose: to finance construction of county jail.

UC \$2,500,000 City of Miami (Florida) Subordinated Parking Revenue Bonds, Series 1988 A - acted as purchaser's counsel - negotiated sale - private placement - purpose: to finance parking facilities.

UC \$1,412,149 Fort Lauderdale Downtown Development Authority (Florida) Downtown Development Authority Revenue Bonds, Series 1988 - acted as counsel to purchaser - negotiated sale - private placement - purpose: to finance construction of Performing Arts Center.

UC \$1,000,000 City of Miami (Florida) Subordinated Parking Revenue Bonds, Series 1988 B - negotiated sale - private placement - acted as purchaser's counsel - purpose: to finance parking facilities.

UC \$51,245,000 Dade County (Florida) Special Obligations and Refunding Bonds (Miami Beach Convention Center Project), Series 1987 A and B - acted as underwriter's counsel - negotiated sale - public offering - purpose: to advance refund bonds for the Miami Beach Convention Center.

BC \$44,700,000 City of Fort Lauderdale (Florida) General Obligation Bonds, Series 1987 - acted as bond counsel - competitive sale - public offering - purpose: to finance municipal projects.

TC \$9,830,000 Village of Royal Palm Beach (Florida) Utility System Revenue Bonds, Series 1987 A and B - acted as counsel to trustee - negotiated sale - public offering - purpose: to finance improvements to water and sewer system.

BC \$9,600,000 City of Wilton Manors (Florida) Water and Sewer Revenue Refunding Bonds, Series 1987 - acted as bond counsel - negotiated sale - public offering - purpose: to advance refund water and sewer system revenue bonds.

UC \$5,200,000 Dade County School Board (Equipment Lease-Purchase), Series 1987 - acted as counsel to the purchaser - negotiated sale - public offering - purpose: to finance mainframe computer.

UC \$2,480,000 City of Tamarac (Florida) General Obligation Bonds (Police Station Project), Series 1987 - acted as underwriter's counsel - negotiated sale - public offering - purpose: to finance improvements to police station.

BRC \$1,502,000 Broward County Industrial Development Revenue Bonds (FMC Realty, Ltd. Project), Series 1987 - acted as counsel to the developer - negotiated sale - private placement - purpose: to finance industrial development.

BRC \$900,000 Palm Beach County Industrial Development Revenue Bonds (Kipp Project), Series 1987 - acted as counsel to letter of credit bank - negotiated sale - purpose: to finance industrial development.

BC \$10,860,000 City of Cooper City (Florida) Utility System Revenue Bonds, Series 1986B - acted as bond counsel - negotiated sale - public offering - purpose: to finance improvements to water and sewer system.

BRC \$18,300,000 City of Lauderdale Lakes (Florida) Mortgage Revenue Bonds (Greenway Village Project), Series 1985 - acted as counsel to the developer - negotiated sale - public offering - purpose: to finance housing project.

BRC \$17,500,000 Housing Finance County of Broward County (Florida) Multifamily Housing Revenue Bonds (Palm Aire Project), Series 1985 - acted as counsel to developer - negotiated sale - public offering - purpose: to finance housing project.

UC \$16,000,000 Housing Finance County of Broward County (Florida) Multifamily Housing Revenue Bonds (Pasadena Place Apartments Project), Series 1985 - acted as counsel to purchaser - negotiated sale - private placement - purpose: to finance housing project.

UC \$7,675,000 City of Lauderhill (Florida) Water and Sewer Revenue Refunding Bonds, Series 1985 - acted as counsel to underwriter - negotiated sale - public offering - purpose: to advance refund water and sewer system revenue bonds.

BC \$6,630,169 City of Cooper City (Florida) Utility System Revenue Refunding Bonds, Series 1985A - acted as bond counsel - negotiated sale - public offering - purpose: to advance refund utility system revenue bonds.

UC \$3,005,000 City of Lauderhill (Florida) Sales Tax Revenue Refunding Bonds, Series 1985 - acted as counsel to the underwriter - negotiated sale - public offering - purpose: to advance refund sales tax revenue bonds.

UC \$5,000,000 Broward County Industrial Development Revenue Bonds (Carvel Stores of Florida, Inc. Project) - acted as counsel to the purchaser - negotiated sale - purpose: to finance manufacturing facility.

UC \$3,000,000 Broward County Industrial Development Revenue Bonds (Roscioli Yacht Refinishing, Inc. Project) - acted as counsel to the purchaser - private placement - negotiated sale - purpose: to finance manufacturing facility.

UC \$1,600,000 Riviera Beach Industrial Development Bonds (U & Me Distribution Center Project) - acted as counsel to the purchaser - private placement - negotiated sale - purpose: to finance distribution center.

**COMMUNITY DEVELOPMENT DISTRICT, RECREATION DISTRICT AND
SPECIAL ASSESSMENT FINANCINGS**

Bond Counsel (“BC”), Disclosure Counsel (“DC”), Underwriter’s Counsel (“UC”) or Lender’s
Counsel (LC)

BC/DC \$10,000,000 (est.) North Springs Improvement District Special Assessment Bonds, Series 2017 (Assessment Area C Project)—negotiated sale—purpose: to finance infrastructure

BC/DC \$12,000,000 (est.) North Springs Improvement District Water Management Bonds, Series 2017 (Unit Area C Project)—negotiated sale—purpose: to finance infrastructure

BC/DC \$8,000,000 (est.) North Springs Improvement District Special Assessment Bonds, Series 2017 (Wedge Benefit Areas)—negotiated sale—purpose: to finance drainage improvements

UC \$18,000,000 (est.) Aqua ByThe Bay Community Development District Capital Improvement Bonds, Series 2017—negotiated sale—purpose: to finance infrastructure

BC/DC \$7,000,000 (est.) Southern Grove Community Development District No. 5 Special Assessment Bonds, Series 2017 (Community Infrastructure) —negotiated sale—purpose: to refinance infrastructure

BC/DC \$5,000,000 (est.) Southern Grove Community Development District No. 5 Special Assessment Bonds, Series 2017 (District Infrastructure)—negotiated sale—purpose: to refinance infrastructure

BC/DC \$6,095,000 Tradition Community Development District No. 1 Irrigation System Revenue Bonds (Existing System), Series 2017—negotiated sale—purpose: to acquire irrigation system

LC \$10,000,000 Miromar Lakes South Community Development District Improvement Special Assessment Revenue Note, Series 2017; negotiated private placement; acted as lender’s counsel – purpose: infrastructure improvements.

LC \$45,000,000 Lakewood Ranch Stewardship District Bond Anticipation Note, Series 2017 (Northeast Sector Project); negotiated private placement; acted as lender’s counsel – purpose: infrastructure improvements.

IC \$200,000 Loxahatchee Groves Water Control District Revolving Line of Credit Promissory Note; negotiated private placement; acted as special counsel to the issuer; - purpose: emergency line of credit.

LC \$11,465,000 Northern Palm Beach County Improvement District Water Control and Improvement Refunding Bond, Unit of Development No. 43, Series 2017; negotiated private placement; acted as lender's counsel – purpose: refunding.

LC \$5,457,854.13 Lehigh Acres Municipal Services Improvement District Promissory Note; negotiated private placement; acted as lender's counsel – purpose: refunding.

BC \$5,505,000 Stoneybrook at Venice Community Development District Capital Improvement Revenue Refunding Bonds, Series 2017—negotiated sale; acted as bond counsel - purpose: advance refunding.

BC \$18,850,000 Heritage Harbour North Community Development District Capital Improvement Revenue Refunding Bonds, Series 2017A and \$665,000 Heritage Harbour North Community Development District Capital Improvement Revenue Refunding Bonds, Series 2017A-2—negotiated sale; acted as bond counsel - purpose: current refunding.

UC \$30,245,000 Celebration Pointe Community Development District Special Assessment Revenue Bonds, Series 2017—negotiated sale; acted as underwriter's counsel - purpose: to finance infrastructure.

UC \$29,295,000 Village Community Development District No. 6 Special Assessment Revenue Refunding Bonds, Series 2017—negotiated sale; acted as underwriter's counsel - purpose: current refunding

BC/LC \$400,000 Mediterra South Community Development District Improvement Revenue Note, Series 2017; negotiated private placement; acted as bond counsel and lender's counsel – purpose: infrastructure improvements.

LC \$9,595,000 University Square Community Development District Special Assessment Refunding Note, Series 2017 – acted as lender's counsel – negotiated private placement – purpose: refunding.

LC \$1,195,000 Hypoluxo/Haverhill Community Development District Special Assessment Refunding Bonds, Series 2017; negotiated private placement; served as lender's counsel; purpose – refunding

LC \$1,689,000 High Ridge/Quantum Community Development District Special Assessment Refunding Bonds, Series 2017; negotiated private placement; served as lender's counsel; purpose – refunding

LC \$10,000,000 Downtown Doral South Community Development District Special Assessment Notes, Series 2016; negotiated private placement; acted as lender's counsel – purpose: infrastructure improvements.

BC \$4,165,000 North Springs Improvement District Special Assessment Refunding Bonds, Series 2016 (Heron Bay North Assessment Area)—acted as bond counsel--private placement—

purpose: refunding

BC \$42,830,000 Coral Springs Improvement District Water and Sewer Refunding Revenue Bonds, Series 2016—acted as bond counsel—private placement—purpose: refunding

UC \$57,825,000 Village Community Development District No. 12 Special Assessment Bonds, Series 2016—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure

UC \$320,905,000 Sumter Landing Community Development District Taxable Senior Recreational Revenue Refunding Bonds, Series 2016 and \$30,900,000 Subordinate Recreational Revenue Refunding Bonds, Series 2016—acted as underwriter’s counsel—negotiated sale—purpose: refunding

BC / LC Not to Exceed \$2,000,000 Tindall Hammock Irrigation and Soil Conservation District Promissory Note, Series 2016; negotiated private placement; acted as bond counsel and lender’s counsel – purpose: utility system improvements.

LC \$89,982,000 Collier County Water-Sewer District Water and Sewer Refunding Revenue Note (Subordinate), Series 2016; negotiated private placement; acted as lender’s counsel – purpose: refunding.

BC / DC \$33,205,000 City of Riviera Beach, Florida, Utility Special District Water and Sewer Revenue Bonds, Series 2016; acted as bond counsel and disclosure counsel – negotiated sale – purpose: utility system, improvements

UC Town of Palm Beach, Florida \$39,200,000 Public Improvement Revenue Refunding Bonds, Series 2016A (Capital Improvement Program) and \$10,255,000 Public Improvement Revenue Refunding Bonds, Series 2016B (Worth Avenue Commercial District Project); negotiated sale; acted as underwriter’s counsel – purpose: refunding.

BC / LC Not to Exceed \$500,000 Heritage Isles Community Development District Improvement Revenue Note, Series 2016; negotiated private placement; acted as bond counsel and lender’s counsel – purpose: infrastructure improvements.

UC Northern Palm Beach County Improvement District Water Control and Improvement Refunding Bonds, Unit of Development No. 46, \$11,930,000 Series 2016A and \$1,130,000 Taxable Series 2016B; negotiated sale; acted as underwriter’s counsel – purpose: refunding.

LC \$26,060,000 Brevard County, Florida, South Brevard Recreation Special District Limited Ad Valorem Tax Refunding Bond, Series 2016; negotiated private placement; acted as lender’s counsel – purpose: refunding.

LC \$4,295,000 Villages of Bloomingdale Community Development District Special Assessment Revenue Refunding Note, Series 2016 – acted as lender’s counsel – negotiated private placement – purpose: refunding.

LC \$3,503,598.03 Northern Palm Beach County Improvement District Promissory Note, Unit of Development No. 45 – acted as lender’s counsel – negotiated private placement – purpose: refunding.

LC \$1,079,665.07 Northern Palm Beach County Improvement District Promissory Note, Unit of Development No. 5D – acted as lender’s counsel – negotiated private placement – purpose: refunding.

LC \$2,945,000 Principal One Community Development District Special Assessment Refunding Bonds, Series 2016 – acted as lender’s counsel – negotiated private placement – purpose: refunding.

UC \$55,450,000 Sumter Landing Community Development District, Taxable Recreational Revenue Refunding Bonds, Series 2015 – acted as underwriter’s counsel with responsibility for preparation of official statement – negotiated sale – purpose: refunding.

BC \$15,460,000 North Springs Improvement District Special Assessment Refunding Bonds, Series 2016 (Parkland Golf and Country Club Assessment Area) – acted as bond counsel – negotiated private placement – purpose: refunding

UC \$385,425,000 South Florida Water Management District Refunding Certificates of Participation, Series 2015 - acted as underwriters’ counsel – negotiated sale - purpose: refunding.

LC \$13,775,000 South Indian Water Control District Special Assessment Refunding Revenue Bonds, Series 2015 (Unit of Development R1-13) – acted as lender’s counsel— negotiated private placement - purpose: refunding

LC \$12,910,000 Old Palm Community Development District Special Assessment Refunding and Improvement Bonds, Series 2015 – acted as lender’s counsel – negotiated private placement – purpose: refunding and infrastructure improvements.

LC \$3,295,000 Marsh Harbour Community Development District Special Assessment Refunding Bond, Series 2015 – acted as lender’s counsel – negotiated private placement – purpose: refunding.

LC \$2,240,000 Sonoma Bay Community Development District Special Assessment Refunding Bond, Series 2015 – acted as lender’s counsel – negotiated private placement – purpose: refunding.

BC \$7,495,000 North Springs Improvement District Water Management Refunding Bond, Series 2015-- bond counsel—negotiated private placement—purpose: refunding

LC \$7,310,000 Indian Trail Improvement District Water Control and Improvement Refunding Bond, Unit of Development No. 18, Series 2015 – acted as lender’s counsel – negotiated private placement – purpose: refunding.

UC \$61,080,000 Village Community Development District No. 7 Special Assessment Revenue Refunding Bonds, Series 2015—underwriter’s counsel—negotiated sale—purpose: refunding

UC \$3,745,000 Willow Walk Community Development District Special Assessment Bonds, Series 2015 (South Parcel Assessment Area Project)—underwriter’s counsel—negotiated sale—purpose: to finance infrastructure

UC \$6,835,000 Dupree Community Development District Capital Improvement Revenue and Refunding Bonds, Series 2015—underwriter’s counsel—negotiated sale—purpose: refunding and to finance infrastructure

LC \$7,310,000 Indian Trail Improvement District, Water Control and Improvement Refunding Bond, Unit of Development No. 18, Series 2015 – negotiated private placement – acted as lender’s counsel - purpose: refunding.

LC \$8,965,000 Keys Cove Community Development District Special Assessment Refunding Bonds, Series 2015 – negotiated private placement – acted as lender’s counsel - purpose: refunding.

LC \$30,080,000 Reedy Creek Improvement District Utilities Revenue Bonds, Series 2015-1 – negotiated private placement – acted as lender’s counsel - purpose: utilities improvements.

UC \$15,410,000 Monterra Community Development District Special Assessment Refunding Bonds, Series 2015—underwriter’s counsel with responsibility for preparation of official statement— negotiated sale—purpose: refunding

BC \$5,800,000 Southern Grove Community Development District No. 5 Bond Anticipation Note, Series 2014 (Community Infrastructure)—bond counsel—negotiated private placement—purpose: financing infrastructure

BC \$2,655,000 Southern Grove Community Development District No. 5 Bond Anticipation Note, Series 2014 (District Infrastructure)—bond counsel—negotiated private placement—purpose: financing infrastructure

BC \$6,415,000 North Springs Improvement District Water Management Refunding Bonds, Series 2014—bond counsel—negotiated private placement—purpose: refunding

UC \$33,730,000 Celebration Pointe Community Development District Special Assessment Bonds, Series 2014—underwriter’s counsel with responsibility for preparation of official statement— negotiated sale-- purpose: financing infrastructure

BC \$7,945,000 Heritage Harbour North Community Development District Special Assessment Bonds, Series 2014—bond counsel—negotiated sale—purpose—financing infrastructure

UC \$56,120,000 Village Community Development District No. 11 Special Assessment Revenue

Bonds, Series 2014-- underwriter's counsel with responsibility for preparation of official statement— negotiated sale-- purpose: financing infrastructure

LC \$2,022,000 Rivercrest Community Development District Maintenance Assessment Revenue Bond, Series 2014—acted as lender's counsel—negotiated private placement-- purpose: recreational facilities.

LC \$5,220,000 Bluewaters Community Development District Special Assessment Refunding Bonds, Series 2014—acted as lender's counsel—negotiated private placement-- purpose: refunding.

LC \$4,260,000 Terracina Community Development District Special Assessment Refunding Bond, Series 2014—acted as lender's counsel—negotiated private placement-- purpose: refunding.

LC \$1,630,000 Riverside Park Community Development District Special Assessment Refunding Bonds, Series 2014—acted as lender's counsel—negotiated private placement-- purpose: refunding.

LC \$1,680,000 Tree Island Estates Community Development District Special Assessment Refunding Bonds, Series 2014—acted as lender's counsel—negotiated private placement-- purpose: refunding.

LC \$1,660,000 Silver Palms Community Development District Special Assessment Refunding Bonds, Series 2014—acted as lender's counsel—negotiated private placement-- purpose: refunding.

LC \$3,765,000 South Kendall Community Development District Special Assessment Refunding Bonds, Series 2014—acted as lender's counsel—negotiated private placement-- purpose: refunding.

BC/DC \$22,645,000 City of Riviera Beach (Florida) Utility Special District Water and Sewer Revenue Refunding Bonds, Series 2014 – acted as bond and disclosure counsel – negotiated sale – purpose: refunding.

UC \$172,425,000 Village Center Community Development District Taxable Recreational Revenue Refunding Bonds, Series 2014-- underwriter's counsel with responsibility for preparation of official statement— negotiated sale-- purpose: refunding

UC \$14,320,000 Village Center Community Development District Taxable Utility Revenue Refunding Bonds, Series 2014A-- underwriter's counsel with responsibility for preparation of official statement— negotiated sale-- purpose: refunding

UC \$70,300,000 Village Center Community Development District Utility Revenue Refunding Bonds, Series 2014B-- underwriter's counsel with responsibility for preparation of official statement— negotiated sale-- purpose: refunding

UC \$10,440,000 Waterford Landing Community Development District Capital Improvement Bonds, Series 2014-- underwriter's counsel with responsibility for preparation of official statement— negotiated sale-- purpose: financing infrastructure

BC/DC \$8,510,000 Meadow Pines Community Development District Special Assessment Refunding Bonds, Series 2014—bond counsel and disclosure counsel—negotiated sale—purpose: refunding

BC \$53,170,000 Tradition Community Development District No. 1 Special Assessment Refunding Bonds, Series 2014—bond counsel—negotiated sale—purpose: refunding

BC/DC \$7,770,000 North Springs Improvement District Water Management Bonds, Series 2014 (Unit Area A)—acted as bond counsel and disclosure counsel—negotiated sale—purpose: to finance water management improvements

BC/DC \$6,330,000 North Springs Improvement District Special Assessment Bonds, Series 2014 (Assessment Area A)—acted as bond counsel and disclosure counsel—negotiated sale—purpose: to finance infrastructure

BC/DC \$6,010,000 North Springs Improvement District Water Management Bonds, Series 2014 (Unit Area B)—acted as bond counsel and disclosure counsel—negotiated sale—purpose: to finance water management improvements

BC/DC \$4,765,000 North Springs Improvement District Special Assessment Bonds, Series 2014 (Assessment Area B)—acted as bond counsel and disclosure counsel—negotiated sale—purpose: to finance infrastructure

BC \$6,415,000 North Springs Improvement District Water Management Refunding Bonds, Series 2014 — acted as bond counsel —negotiated private placement - purpose: refunding

LC \$1,352,500 Orchid Grove Community Development District Special Assessment Revenue Bonds, Series 2013—acted as lender's counsel—negotiated private placement--purpose: capital improvements.

BC/LC \$225,000 Century Gardens Village Community Development District Improvement revenue Note, Series 2013—acted as bond counsel and lender's counsel—negotiated private placement-- purpose: infrastructure improvements.

UC \$68,615,000 Village Community Development District No. 10 Special Assessment Bonds, Series 2013—acted as underwriter's counsel (with responsibility for preparing limited offering memorandum)—negotiated sale—purpose: to finance infrastructure

BC \$9,100,000 Pompano Beach Community Redevelopment Agency Tax Increment Revenue Refunding Bonds (East Pompano Beach District Area), Series 2013A and \$5,000,000 Pompano Beach Community Redevelopment Agency Tax Increment Revenue Bonds (East Pompano Beach District Area), Series 2013B—acted as bond counsel—negotiated private

placement—purpose: financing community redevelopment improvements and refunding

BC \$6,255,000 Live Oak Community Development District No. 1 Special Assessment Refunding Bonds, Series 2013—acted as bond counsel—negotiated private placement-- purpose: refunding

LC \$5,825,000 Pine Air Lakes Community Development District Special Assessment Refunding Bonds, Series 2013—acted as lender’s counsel—negotiated private placement-- purpose: refunding

UC \$46,245,000 Village Community Development District No. 6 Special Assessment Revenue Refunding Bonds, Series 2013—acted as underwriter’s counsel—negotiated sale—purpose: refunding

UC \$37,730,000 Village Community Development District No. 5 Special Assessment Revenue Refunding Bonds, Series 2013 (Phase I) and Special Assessment Revenue Refunding Bonds, Series 2013 (Phase II)—acting as underwriter’s counsel—purpose: financing infrastructure

BC \$3,175,000 North Springs Improvement District Taxable Special Assessment Refunding Bonds, Series 2012 (Heron Bay Project) – acted as bond counsel – negotiated private placement – purpose: refinancing assessable improvements.

UC \$77,400,000 Village Community Development District No. 10 Special Assessment Revenue Bonds, Series 2012 - negotiated sale - acted as underwriter’s counsel - purpose: financing acquisition of solid waste collection system infrastructure.

UC \$50,065,000 North Sumter County Utility Dependent District Solid Waste Revenue Bonds, Series 2012 – and \$4,000,000 North Sumter County Utility Dependent District Subordinate Solid Waste Revenue Bonds, Series 2012 - negotiated sale - acted as underwriter’s counsel - purpose: financing acquisition of solid waste collection system.

UC \$53,770,000 Village Community Development District No. 9 Special Assessment Revenue Bonds, Series 2012—acting as underwriter’s counsel—purpose: financing infrastructure

BC \$900,000 Coral Bay Community Development District Special Assessment Bonds, Series 2012—acting as bond counsel—purpose: financing infrastructure

UC \$53,770,000 Village Community Development District No. 9 Special Assessment Revenue Bonds, Series 2012—acting as underwriter’s counsel—purpose: financing infrastructure

BC \$900,000 Coral Bay Community Development District Special Assessment Bonds, Series 2012—acting as bond counsel—purpose: financing infrastructure

UC \$51,115,000 Village Community Development District No. 9 Special Assessment Revenue Bonds, Series 2011—acted as underwriter’s counsel—purpose: financing infrastructure

LC \$1,212,450.00 Northern Palm Beach County Improvement District Unit 2C Promissory Note—acted as lender’s counsel—purpose: development of plan of improvements

BC & LC \$2,376,719 Quantum Park Overlay Dependent District Promissory Note, Series 2010—acted as bond counsel and lender’s counsel—private placement--purpose: to finance drainage and road improvements.

UC \$32,445,000 Village Community Development District No. 8 Special Assessment Refunding Revenue Bonds, Series 2010 (Phase II Project) and \$27,265,000 Special Assessment Revenue Bonds, Series 2010 (Phase III Project)— acted as underwriter’s counsel—purpose: financing infrastructure.

BC & LC \$925,000.00 Brooks of Bonita Springs Community Development District and Brooks of Bonita Springs II Community Development District Improvement Revenue Note, Series 2010—acted as bond counsel and lender’s counsel—purpose: financing acquisition of property for public use.

BC & LC \$195,126.54 Cutler Cay Community Development District, Improvement Revenue Note, Series 2010—acted as bond counsel and lender’s counsel—purpose: to finance drainage and road and other capital improvements.

BC \$8,465,000 North Springs Improvement District Water Management Refunding Bonds, Series 2010—acted as bond counsel—purpose: refunding.

LC \$5,000,000 City of DeBary, Florida, Stormwater Utility Assessment Revenue Note, Series 2009—acted as lender’s counsel—purpose: to finance stormwater utility improvements.

UC \$41,790,000 Village Community Development District No. 8 Special Assessment Bonds, Series 2008—acted as underwriter's counsel—purpose: financing infrastructure.

BC \$3,450,000 Walnut Creek Community Development District Special Assessment Refunding Bonds, Series 2008—acted as Bond Counsel—purpose: refunding.

UC \$10,000,000 Vasari Community Development District Capital Improvement Revenue Refunding Bonds, Series 2008—acted as Underwriter’s Counsel—purpose: refunding.

BC & DC \$4,440,000 Griffin Lakes Community Development District (City of Dania Beach, Florida) Special Assessment Refunding Bonds, Series 2008—acted as bond counsel and disclosure counsel—purpose: refunding.

BC & DC \$24,745,000 Sunrise Lakes Phase 4 Recreation District, General Obligation and Revenue Refunding and Completion Bonds, Series 2008—acted as bond counsel and disclosure counsel—purpose: refunding.

BC & LC \$1,221,104.87 Riverwood Community Development District Special Assessment Revenue Refunding Bonds (Series 2007A); \$5,610,000 Special Assessment Revenue Refunding Bonds (Series 2007B); and \$1,020,000 Sewer System Revenue Refunding Bonds (Series 2007) acted as bond counsel and lender's counsel; purpose: refunding; closed December, 2007

BC & LC \$100,000 Waterchase Community Development District Taxable Note, Series 2007; Purpose of Issue: Working Capital; Date Closed: October 1, 2007; Role: Bond Counsel and Lender's Counsel

BC & LC \$150,000 Arbor Greene Community Development District Taxable Note, Series 2007; Purpose of Issue: Working Capital; Date Closed: July 25, 2007; Role: Bond Counsel and Lender's Counsel

BC & DC \$43,255,000 Coral Springs Improvement District Subordinate Water and Sewer Revenue Bonds, Series 2007—acted as bond counsel and disclosure counsel—purpose: to finance water and sewer improvements.

UC \$2,450,000 Gateway Services Community Development District (Lee County, Florida) Second Assessment Area—Phase One Water Management Benefit Tax Refunding Bonds, Series 2007—acted as Underwriter's Counsel—purpose: refunding.

UC \$3,395,000 Homestead 50 Community Development District (City of Homestead, Florida) Special Assessment Bonds, Series 2007A and \$1,515,000 Homestead 50 Community Development District (City of Homestead, Florida) Special Assessment Bonds, Series 2007B—acted as Underwriter's Counsel—purpose: to finance infrastructure.

UC \$9,950,000 Treeline Preserve Community Development District (City of Fort Myers, Florida) Special Assessment Bonds, Series 2007A—acted as Underwriter's Counsel—purpose: to finance infrastructure.

UC \$2,390,000 Islands at Doral Townhomes Community Development District (City of Doral, Florida) Special Assessment Bonds, Series 2007A—acted as Underwriter's Counsel—purpose: to finance infrastructure.

UC \$4,085,000 Falcon Trace Community Development District (Orange County, Florida) Special Assessment Refunding Bonds, Series 2007—acted as Underwriter's Counsel—purpose: refunding.

UC \$11,075,000 Waterchase Community Development District (Hillsborough County, Florida) Capital Improvement Revenue Refunding Bonds, Series 2007—acted as Underwriter's Counsel—purpose: to finance infrastructure.

UC \$45,440,000 Village Community Development District No. 6 (Sumter County, Florida) Special Assessment Revenue Bonds, Series 2007—acted as Underwriter's Counsel—purpose: to finance infrastructure.

UC Madeira Community Development District (City of St. Augustine, Florida) \$18,545,000 Special Assessment Revenue Bonds, Series 2007A and \$26,455,000 Special Assessment Revenue Bonds, Series 2007B—acted as Underwriter’s Counsel—purpose: to finance infrastructure.

UC \$7,240,000 Channing Park Community Development District (Hillsborough County, Florida) Capital Improvement Revenue Bonds, Series 2007—acted as underwriter’s counsel—purpose: to finance the cost of the construction.

UC \$13,345,000 Northern Palm Beach County Improvement District Water Control and Improvement Refunding Bonds, Unit of Development No. 43, Series 2007B—acted as Underwriter’s Counsel—purpose: Refunding.

BC & LC \$150,000 Panther Trace Community Development District (Hillsborough County, Florida) Taxable Line of Credit Draw Note, Series 2006—acted as bond counsel and lender’s counsel—purpose: working capital.

BC \$61,415,000 Sarasota National Community Development District (Sarasota County, Florida) Special Assessment Bonds, Series 2007—acted as bond counsel—purpose: to finance infrastructure.

BC & LC \$150,000 Park Place Community District (Hillsborough County, Florida) Taxable Revenue Anticipation Note, Series 2006—acted as bond counsel and lender’s counsel—private placement—purpose: working capital.

UC \$5,170,000 Vista Community Development District (Palm Beach County, Florida) Special Assessment Bonds, Series 2006—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

BC \$33,840,000 Clearwater Cay Community Development District (City of Clearwater, Florida) Capital Improvement Revenue Bonds, Series 2006A—acted as bond counsel—purpose: financing infrastructure

BC& DC North Springs Improvement District \$6,930,000 Special Assessment Bonds, Series 2006A (Heron Bay North Assessment Area) and \$2,165,000 Special Assessment Bonds, Series 2006B (Heron Bay North Assessment Area)—acted as bond counsel and disclosure counsel—negotiated sale—purpose: financing infrastructure.

LC \$16,230,00 City of West Palm Beach, Florida, Capital Improvement Revenue Refunding Note, Series 2006—acted as lender’s counsel—private placement—purpose: refunding.

UC Waterford Estates Community Development District (Charlotte County, Florida) \$5,900,000 Special Assessment Bonds, Series 2006A and \$6,895,000 Special Assessment Bonds, Series 2006B—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

BC \$850,000 Cypress Cove Community Development District (City of Margate, Florida) Special Assessment Bonds, Series 2006—acted as bond counsel—private placement—purpose: financing infrastructure.

UC \$17,665,000 Brooks of Bonita Springs II Community Development District (Lee County, Florida) Capital Improvement Revenue Refunding Bonds, Series 2006—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

UC \$11,775,000 Brooks of Bonita Springs Community Development District (Lee County, Florida) Capital Improvement Revenue Refunding Bonds, Series 2006—acted as underwriter’s counsel—negotiated sale—purpose: refinancing existing debt.

UC \$79,515,000 Quarry Community Development District (Collier County, Florida) Special Assessment Bonds, Series 2006B—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

UC \$49,920,000 Monterra Community Development District (Cooper City, Florida) Special Assessment Bonds, Series 2006B—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

UC \$11,970,000 Hamal Community Development District (West Palm Beach, Florida) Special Assessment Refunding and Improvement Bonds, Series 2006A—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

UC Wentworth Estates Community Development District (Collier County, Florida) \$38,145,000 Special Assessment Bonds, Series 2006A and \$26,315,000 Special Assessment Bonds, Series 2006B—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

UC Verano Center Community Development District (City of Port St. Lucie, Florida) \$17,045,000 Special Assessment Bonds, Series 2006B (District No. 1 Infrastructure Projects)—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

UC Verano Center Community Development District (City of Port St. Lucie, Florida) \$18,660,000 Special Assessment Bonds, Series 2006A (Community Infrastructure Projects) and \$20,075,000 Special Assessment Bonds, Series 2006B (Community Infrastructure Projects)—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

UC \$89,570,000 Village Community Development District No. 7 (Sumter County, Florida) Special Assessment Revenue Bonds, Series 2006—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

UC \$20,000,000 Vizcaya in Kendall Community Development District (Miami-Dade County, Florida) Bond Anticipation Notes, Series 2005—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

UC \$19,000,000 Renaissance Commons Community Development District (City of Boynton Beach, Florida) Special Assessment Bonds, Series 2005A—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

BC & DC North Springs Improvement District (Broward County, Florida) \$20,955,000 Special Assessment Bonds, Series 2005A-1 (Parkland Golf and Country Club Assessment Area) and \$4,190,000 Special Assessment Bonds, Series 2005B-1 (Parkland Golf and Country Club Assessment Area)—acted as bond counsel and disclosure counsel—negotiated sale—purpose: financing infrastructure.

BC & DC North Springs Improvement District (Broward County, Florida) \$4,730,000 Special Assessment Bonds, Series 2005A-2 (Parkland Golf and Country Club Assessment Area A) and \$915,000 Special Assessment Bonds, Series 2005B-2 (Parkland Golf and Country Club Assessment Area A)—acted as bond counsel and disclosure counsel—negotiated sale—purpose: financing infrastructure.

BC & DC North Springs Improvement District (Broward County, Florida) \$2,925,000 Water Management Refunding Bonds, Series 2005A and \$6,365,000 Water Management Bonds, Series 2005B)—acted as bond counsel and disclosure counsel—negotiated sale—purpose: financing water management improvements.

BC \$30,650,000 Clearwater Cay Community Development District (City of Clearwater, Florida) Bond Anticipation Notes, Series 2005—acted at bond counsel—negotiated sale—purpose: financing infrastructure.

UC \$53,085,000 Sumter Landing Community Development District Recreational Revenue Bonds, Series 2005A and \$11,915,000 Sumter Landing Community Development District Subordinate Recreational Revenue Bonds, Series 2005B—acted as underwriter’s counsel—negotiated sale—purpose: financing recreational facilities.

UC The Quarry Community Development District (Collier County, Florida) \$57,850,000 Special Assessment Bonds, Series 2005A-1 and \$18,345,000 Special Assessment Bonds, Series 2005A-2—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

BC The Hammocks Community Development District (City of Tampa, Florida) \$6,020,000 Special Assessment Bonds, Series 2005A and \$3,195,000 Special Assessment Bonds, Series 2005B—acted as bond counsel—negotiated sale—purpose: financing infrastructure.

UC Copper Oaks Community Development District \$3,670,000 Special Assessment Bonds, Series 2005A and \$1,625,000 Special Assessment Bonds, Series 2005B—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

UC Monterra Community Development District \$32,000,000 Special Assessment Bonds, Series 2005A and \$47,465,000 Special Assessment Bonds, Series 2005B—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

UC \$35,500,000 Monterra Community Development District Bond Anticipation Notes, Series 2005—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

UC Palma Sola Trace Community Development District (City of Bradenton, Florida) \$4,885,000 Capital Improvement Revenue Bonds Series 2005—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

BC South Bay Community Development District (Hillsborough County, Florida) \$22,755,000 Capital Improvement Revenue Bonds, Series 2005A, \$16,175,000 Capital Improvement Revenue Bonds, Series 2005B-1, and \$18,575,000 Capital Improvement Revenue Bonds, Series 2005B-2—acted as bond counsel—negotiated sale—purpose: to finance infrastructure.

BC \$46,380,000 Indian Trace Development District (City of Weston, Florida) Water Management Special Benefit Assessment Refunding Bonds, Series 2005—acted as bond counsel—purpose: financing infrastructure.

BC Parklands Lee Community Development District (Bonita Springs, Florida) \$6,900,000 Special Assessment Bonds, Series 2005A and \$13,350,000 Special Assessment Bonds, Series 2005B—acted as bond counsel—negotiated sale —purpose: financing infrastructure.

UC Old Palm Community Development District (Palm Beach Gardens, Florida) \$14,815,000 Special Assessment Bonds, Series 2004A and \$11,815,000 Special Assessment Bonds, Series 2004B—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

UC \$13,790,000 Huntington Community Development District (City of Miramar, Florida) Special Assessment Bonds, Series 2004B—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

BC Live Oak No. 2 Community Development District, \$9,230,000 Special Assessment Bonds, Series 2004A and \$18,080,000 Special Assessment Bonds, Series 2004B—acted as bond counsel—negotiated sale —purpose: financing infrastructure.

UC \$62,670,000 The Quarry Community Development District (Collier County, Florida) Special Assessment Bond Anticipation Notes, Series 2004—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

BC \$2,000,000 Coral Bay Community Development District (City of Margate, Florida) Special Assessment Bonds, Series 2004—acted as bond counsel—negotiated sale—purpose: financing infrastructure.

UC \$26,835,000 Islands at Doral III Community Development District (Doral, Florida) Special Assessment Bonds, Series 2004A—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

UC \$6,285,000 The Tampa Palms Open Space and Transportation Community Development District (Tampa, Florida) Capital Improvement Revenue Refunding Bonds, Series 2004 (Area 7 Projects)—acted as underwriter’s counsel—negotiated sale—purpose: to refund outstanding bonds.

UC \$19,135,000 Lakes by the Bay South Community Development District (Miami-Dade County, Florida) Special Assessment Bonds, Series 2004A and \$11,335,000 Lakes by the Bay South Community Development District (Miami-Dade County, Florida) Special Assessment Bonds, Series 2004B—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

BC \$10,695,000 Meadow Pines Community Development District (Pembroke Pines, Florida) Special Assessment Bonds, Series 2004A—acted as bond counsel—negotiated sale—purpose: financing infrastructure.

UC \$39,425,000 Village Center Community Development District Recreational Revenue Bonds, Series 2004A and \$11,160,000 Village Center Community Development District Subordinate Recreational Revenue Bonds, Series 2004B—acted as underwriter’s counsel—negotiated sale—purpose: financing recreational facilities.

UC \$7,250,000 Palm Beach Plantation Community Development District (Palm Beach County, Florida) Special Assessment Bonds, Series 2004A—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

BC CFM Community Development District (Lee County, Florida) \$27,740,000 Capital Improvement Revenue Bonds, Series 2004A and \$15,200,000 Capital Improvement Revenue Bonds, Series 2004B—acted as bond counsel—negotiated sale—purpose: to finance infrastructure.

BC \$32,000,000 South Bay Community Development District (Hillsborough County, Florida) Bond Anticipation Notes, Series 2004—acted as bond counsel—negotiated sale—purpose: to finance infrastructure.

UC \$70,245,000 Village Community Development District No. 6 (Sumter County, Florida) Special Assessment Revenue Bonds, Series 2004—acted as underwriter’s counsel—negotiated sale—purpose: financing infrastructure.

BC \$5,370,000 Key Marco Community Development District (Collier County, Florida) Special Assessment Refunding Revenue Bonds, Series 2004—acted as bond counsel—private placement—purpose: financing infrastructure.

BC \$10,000,000 Meadow Pines Community Development District (Pembroke Pines, Florida) Special Assessment Bonds, Series 2003B—acting as bond counsel.

BC \$62,810,000 Westchester Community Development District No. 1 (St. Lucie County, Florida) Special Assessment Bonds, Series 2003 (Community Infrastructure)—acted as bond counsel.

UC \$69,820,000 Village Community Development District No. 5 (Sumter County, Florida) Special Assessment Revenue Bonds, Series 2003A and Series 2003B—acting as underwriters' counsel.

UC \$3,460,000 Spicewood Community Development District (Miami-Dade County, Florida) Special Assessment Bonds, Series 2003A—acting as underwriters' counsel.

BC \$3,600,000 South Broward Drainage District Special Assessment Bonds, Series 2003—acting as bond counsel—negotiated sale—purpose: financing drainage.

UC \$86,400,000 Village Center Community Development District Utility Revenue Bonds, Series 2003—acting as underwriters counsel.

UC \$2,020,000 Village Community Development District No. 1 (Sumter County, Florida) Special Assessment Revenue Refunding Bonds, Series 2003A and Series 2003B—acting as underwriters' counsel—negotiated sale—purpose: to finance infrastructure.

UC \$1,645,000 Capital Improvement Revenue Bonds, Series 2003A Brooks of Bonita Springs II Community Development District (Lee County, Florida)—acting as underwriter's counsel—negotiated sale—purpose: to finance infrastructure.

BC \$30,435,000 Live Oak No. 1 Community Development District Special Assessment Bonds, Series 2003A and Series 2003B—acting as bond counsel—negotiated sale—purpose: financing infrastructure.

BC \$16,730,000 CFM Community Development District (Lee County, Florida) Bond Anticipation Notes, Series 2003—acting as bond counsel—negotiated sale—purpose: financing infrastructure.

UC \$3,815,000 Gateway Community Development District (Lee County, Florida) Water and Sewer Refunding Revenue Bonds, Series 2003—negotiated sale—acting as underwriter's counsel—purpose: to refund outstanding bonds.

BC \$9,330,000 Indian Trace Development District (City of Weston, Florida) Special Assessment Bonds, Series 2003 (Isles at Weston Project)—acted as bond counsel—purpose: financing infrastructure.

BC \$28,875,000 Westchester Community Development District Bond Anticipation Notes, Series 2003—acted as bond counsel—purpose: financing infrastructure.

BC \$6,325,000 Vizcaya Community Development District (City of Miramar, Florida) Special Assessment Bonds, Series 2003B—acted as bond counsel—purpose: financing infrastructure.

UC \$8,160,000 St. Johns Forest Community Development District (St. Johns County, Florida) Capital Improvement Revenue Bonds, Series 2003A and \$825,000 St. Johns Forest Community Development District (St. Johns County, Florida) Capital Improvement Revenue Bonds, Series 2003B—negotiated sale--acting as underwriter's counsel—purpose to finance infrastructure.

UC \$13,145,000 Mediterra South Community Development District (Collier County, Florida) Capital Improvement Revenue Bonds, Series 2003A and Series 2003B—negotiated sale—acted as underwriter's counsel—purpose to finance infrastructure.

UC \$34,160,000 Sumter Landing Community Development District (Sumter County, Florida) Special Assessment Revenue Bonds, Series 2003—acted as underwriter's counsel—negotiated sale—purpose: to finance infrastructure.

UC \$38,150,000 Gateway Services Community Development District Special Assessment Bonds (Sun City Center Fort Myers Project), Series 2003A and Series 2003B—acted as underwriter's counsel—negotiated sale—purpose: to finance infrastructure.

UC \$64,255,000 Village Center Community Development District (Lake County, Florida) Recreational Revenue Bonds, Series 2003A and Subordinate Recreational Revenue Bonds, Series 2003B—acted as underwriter's counsel—negotiated sale—purpose: to finance recreational facilities.

UC \$930,000 Village Community Development District No. 4 (Marion County, Florida) Special Assessment Revenue Bonds, Series 2003—acted as underwriter's counsel—negotiated sale—purpose: to finance infrastructure.

BC \$4,730,000 Griffin Lakes Community Development District, Special Assessment Bonds, Series 2002A – acting as bond counsel – negotiated sale – purpose: to finance infrastructure.

UC \$7,380,000 Bella Terra Community Development District (Village of Royal Palm Beach, Florida) Special Assessment Bonds, Series 2002—negotiated sale—acted as underwriter's counsel—purpose: to finance infrastructure.

UC \$1,485,000 Hypoluxo/Haverhill Community Development District (Palm Beach County, FL) Special Assessment Bonds, Series 2002A – negotiated sale--acted as underwriter's counsel—purpose: to finance infrastructure.

UC \$60,535,000 Village Community Development District No. 5 Special Assessment Revenue Bonds, Series 2002A and Series 2002B—negotiated sale--acted as underwriter's counsel—purpose: to finance infrastructure.

UC \$12,740,000 Village Community Development District No. 4 Special Assessment Bonds, Series 2002—negotiated sale--acted as underwriter's counsel—negotiated sale—purpose: to finance infrastructure.

UC \$8,725,000 Village Community Development District No. 3 Special Assessment Revenue Bonds, Series 2002—negotiated sale--acted as underwriter’s counsel—purpose: to finance infrastructure.

UC \$6,565,000 Briger Community Development District Special Assessment Bonds, Series 2002A and 2002B—negotiated sale--acted as underwriter’s counsel—negotiated sale—purpose: to finance infrastructure.

BC \$9,965,395 Indian Trace Development District Promissory Note, Series 2002A and 2002B—acted as bond counsel—negotiated sale—purpose: to finance educational facilities.

BC \$11,450,000 Vizcaya Community Development District (City of Miramar, Florida) Special Assessment Bonds, Series 2001—acted as bond counsel—negotiated sale—purpose: financing infrastructure.

BC \$12,790,000 Bonaventure Development District (Weston, Florida) Special Assessment Bonds, Series 2002– acted as bond counsel – negotiated sale – purpose: to finance infrastructure.

UC \$1,555,000 Brooks of Bonita Springs Community Development District (Lee County, Florida) Capital Improvement Revenue bonds, Series 2001 – acted as underwriter’s counsel.

UC \$21,960,000 Vasari Community Development District Special Assessment Bonds, Series 2001A and 2001B—acted as underwriter’s counsel—negotiated sale—purpose: to finance infrastructure.

UC \$20,545,000 Waterchase Community Development District (Hillsborough County, FL) Special Assessment Bonds, Series 2001A and 2001B—acted as underwriter’s counsel—negotiated sale—purpose: to finance infrastructure.

UC \$18,200,000 Mediterra North Special Assessment Bonds, Series 2001A and \$1,830,000 Series 2001B—acted as underwriter’s counsel—negotiated sale—purpose: to finance infrastructure.

UC \$5,585,000 Mediterra South Community Development District (Collier County, Florida) Capital Improvement Revenue Bonds, Series 2001 – negotiated sale--acted as underwriter’s counsel—purpose: to finance infrastructure.

UC \$11,605,000 Hamal Community Development District Special Assessment Bonds, Series 2001—acted as underwriter’s counsel—negotiated sale—purpose: to finance infrastructure.

BC \$1,320,000 Indian Trace Development District (Weston, Florida) Special Assessment Note, Series 2001—acted as bond counsel—negotiated sale—purpose: to finance infrastructure.

BC \$20,995,000 Parklands West Community Development District (Bonita Springs, FL) Special Assessment Bonds, Series 2001A and Series 2001B – acted as bond counsel—negotiated sale—purpose: to finance infrastructure.

UC \$38,464,000 Village Center Community Development District (Lake County, FL) Recreational Revenue Bonds, Series 2001A and 2001B – acted as underwriter’s counsel – negotiated sale – purpose: financing recreational facilities.

UC \$8,725,000 Village Community Development District No. 3 Special Assessment Bonds, Series 2001 – acted as underwriter’s counsel – negotiated sale – purpose: financing infrastructure.

BC \$14,285,000 Harbour Lake Estates Community Development District Special Assessment Bonds, Series 2001 – acted as bond counsel – negotiated sale – purpose: to finance infrastructure.

UC \$28,465,000 St. Lucie West Services District (Port St. Lucie, Florida) Utility Revenue Bonds, Series 2000 (Senior Lien) and \$9,855,000 (Subordinate Lien) –negotiated sale-- acted as underwriter’s counsel—purpose: to finance utility improvements.

UC \$4,640,000 The Crossings at Fleming Island Community Development District (Clay County, Florida) Special Assessment and Special Assessment Refunding Bonds, Series 2000A, \$20,215,000 Series 2000B, and \$48,855,000 Series 2000C—negotiated sale—purpose: to refund outstanding bonds and finance infrastructure.

BC \$12,895,000 Walnut Creek Community Development District Special Assessment Bonds, Series 2000A and 2000B - acting as bond counsel - negotiated sale - purpose: financing capital projects.

UC \$7,850,000 Maple Ridge Community Development District Special Assessment Bonds, Series 2000 - acted as underwriter’s counsel - negotiated sale - purpose: financing infrastructure.

UC \$14,600,000 Village Community Development District No. 4 (Marion County, Florida) Special Assessment Revenue Bonds, Series 2000 - acted as underwriter’s counsel - negotiated sale - purpose: financing infrastructure.

UC \$19,055,00 The Brooks Of Bonita Springs II Community Development District (Lee County, Florida) Capital Improvement Revenue Bonds, Series 2000A and \$25,025,000 Capital Improvement Revenue Bonds, Series 2000B - acted as underwriter’s counsel - negotiated sale - purpose: financing infrastructure.

UC \$11,415,000 Mediterra South Community Development District (Collier County, Florida) Capital Improvement Revenue Bonds, Series 1999A and \$19,080,000 Capital Improvement Revenue Bonds, Series 1999B - acted as underwriter’s counsel - negotiated sale - purpose: financing infrastructure.

BC \$19,200,000 Herons Glen Recreation District (Lee County, Florida) Special Assessment Bonds, Series 1999 – acted as bond counsel – negotiated sale – purpose: to finance infrastructure improvements.

UC \$7,595,000 The Crossings at Fleming Island Community Development District Water and Sewer Revenue Bonds, Series 1999 – acted as underwriter’s counsel - negotiated sale – purpose: to finance infrastructure improvements.

UC \$27,375,000 St. Lucie West Services District Water Management Benefit Special Assessment Bonds, Series 1999A (Senior Lien) and \$6,510,000 Water Management Benefit Special Assessment Refunding Bonds, Series 1999B (Subordinate Lien) - acted as underwriter’s counsel - negotiated sale – purpose: to finance infrastructure improvements.

UC \$5,305,000 Gateway Services District Water Management Benefit Tax Refunding Bonds, Series 1999 – acted as underwriter’s counsel - negotiated sale – purpose: to refinance infrastructure improvements.

UC \$7,835,000 The Crossings at Fleming Island Community Development District Golf Course Revenue Bonds, Series 1999 – acted as underwriter’s counsel - negotiated sale – purpose: to finance golf course.

UC \$14,220,000 Village Center Community Development District Special Assessment Bonds, Series 1999A and \$7,665,000 Village Center Community Development District Special Assessment Bonds, Series 1999B – acted as underwriter’s counsel – negotiated sale – purpose: to finance recreational facilities.

UC \$55,700,000 Beacon Tradeport Community Development District Special Assessment Bonds, Series 1999A (Commercial Project) – acted as underwriter’s counsel – negotiated sale – various public improvements.

UC \$27,915,000 Beacon Tradeport Community Development District Special Assessment Bonds, Series 1999B (Industrial Project) – acted as underwriter’s counsel – negotiated sale – purpose: to finance infrastructure improvements.

UC \$28,629,000 Brooks of Bonita Springs Community Development District Special Assessment Revenue Bonds, Series 1998A and Series 1998B - acted as underwriter’s counsel - public sale - purpose: to finance infrastructure.

UC \$12,625,000 Village Community Development District No. 3 Special Assessment Revenue Bonds, Series 1998 - acted as underwriter’s counsel - public sale - purpose: to finance infrastructure.

UC \$3,595,000 Oakridge Community Development District Special Assessment Revenue Bonds, Series 1998 - acted as underwriter’s counsel - negotiated sale - purpose: financing capital projects.

UC \$6,155,000 Village Community Development District No. 2 Special Assessment Revenue Bonds, Series 1998 - acted as underwriter's counsel - purpose: financing capital projects.

UC \$60,175,000 Village Center Community Development District Recreational Revenue Refunding Bonds, Series 1998A and \$5,575,000 Village Center Community Development District Subordinate Recreational Revenue Bonds, Series 1998B and \$5,340,000 Village Center Community Development District Subordinate Recreational Revenue Bonds, Series 1998C - acted as underwriter's counsel - negotiated sale - purpose: financing capital projects.

UC \$24,465,000 Village Center Community Development District Utility Revenue Bonds, Series 1998A and \$5,690,000 Village Center community Development District Subordinate Utility Revenue Bonds, Series 1998B - acting as underwriter's counsel - public sale - purpose: to finance water and wastewater improvements.

UC \$6,840,000 Turtle Run Community Development District Special Assessment Revenue Bonds, Series 1997 - acted as underwriter's counsel - negotiated sale - purpose: financing capital projects.

UC \$41,635,000 Indian Trace Community Development District (Broward County, Florida) Water Management Special Benefit Assessment Bonds, Series 1997 - acted as underwriter's counsel - negotiated sale - public offering - purpose: paying costs of certain improvements to the District's Water Management System; refunding the Reserve Account, paying capitalized interest and costs of issuance for the Series 1997 Bonds.

UC \$4,800,000 The Tampa Palms Open Space and Recreation Community Development District, Series 1997 - acted as underwriter's counsel - negotiated sale - public offering - purpose: financing infrastructure.

BC \$45,000,000 City of Weston, Florida Water Management Subordinate Lien Special Benefit Assessment Bonds, Series 1997 - acted as bond counsel - public offering - purpose: financing infrastructure improvements.

UC \$10,700,000 Julington Creek Plantation Community Development District (St. John's County, Florida) Special Assessment Bonds, Series 1996 - acted as underwriter's counsel - negotiated sale - public offering - purpose: finance infrastructure improvements in district.

UC \$6,900,000 The Tampa Palms Open Space & Transportation Community Development District, Special Assessment Bonds, Series 1996 - acted as underwriter's counsel - negotiated sale - public offering - purpose: infrastructure improvements.

UC \$9,000,000 Indian Trace Community Development District (Broward County, Florida) Water and Sewer System Expansion Revenue Bonds, Series 1996 - acted as underwriter's counsel - negotiated sale - public offering - purpose: expansion of water and sewer system for the District.

BC \$14,460,000 Key Marco Community Development District (Collier County, Florida)
Special Assessment Revenue Bonds, Series 1992 - acted as bond counsel - negotiated sale -
public offering - purpose: to finance infrastructure improvements.

October 30, 2017

Wentworth Estates Community Development District
c/o JP Ward & Associates, LLC
2900 N.E. 12th Terrace
Suite 1
Oakland Park, Florida 33334

Attention: Jim Ward

Re: Request for Credentials to serve as Bond Counsel – Wentworth Estates
Community Development District

To the Board of Supervisors:

Greenberg Traurig P.A. (“GT”) would be pleased once again to serve as Bond Counsel to Wentworth Estates Community Development District (the “District”) in connection with its proposed issuance of special assessment refunding bonds which will refund on a current basis the District’s outstanding Special Assessment Bonds, Series 2006A. There are many reasons why the District would be well served to continue to work with GT as its bond counsel. Please consider the following:

1. **Familiarity and Experience with the District’s Original Financing.** GT, and the undersigned in particular, served as the original bond counsel to the District, and the undersigned was the author of the Master Trust Indenture (as well as the First Supplemental Trust Indenture) under which the Series 2006A and 2006B Bonds were issued, and under which the proposed refunding bonds will be issued pursuant to a Second Supplemental Indenture.
2. **Familiarity with and Participation in the District’s History, Developer Default and Bond Restructuring.** GT worked with the District’s Bond Trustee, U. S. Bank as successor to Wachovia Bank, in connection with the assessment payment defaults by the original developer of the District lands in 2009-10, and resulting bond nonpayments in 2010. GT subsequently represented Lennar in the drafting, negotiation and implementation of a Settlement and Forbearance Agreement effective December 9, 2011. At that time Lennar had acquired all of the outstanding Series 2006A Bonds, canceled a portion of them and acquired undeveloped lands in the District. GT drafted the relevant documentation throughout the process, such that by March 2014, the Series 2006B Bonds had been retired, the Master and First Supplemental Indentures had been amended to allow use of a portion of the reserve fund for remedial purposes, the Settlement and Forbearance Agreement had been

terminated and the Series 2006A Bonds were no longer in default. Thus GT has prepared all relevant documentation relating to the Series 2006A Bonds that are going to be refunded. Because we are a large multi-disciplinary firm we were able to utilize our expertise in bankruptcy, litigation, real estate and financial institutions in addition to our public finance expertise, to help Wentworth Estates CDD through the problems caused by the insolvency of the original developer.

3. **Experience and Expertise of Personnel:** The team will be led by Bob Gang, a principal shareholder with 44 years of bond counsel experience, 31 of which have been in Florida. Throughout that time from 1986 to the present, Bob has worked as bond counsel for Florida community development districts, including working with your District Manager and with MBS Capital Markets, LLC and its predecessor firm Prager, Sealy & Co., LLC. In fact, GT was bond counsel and Prager Sealy was the underwriter for the original issuance of the Series 2006A and 2006B Bonds by the District. Bob will be joined by fellow shareholder Camille Evans who has several years of bond counsel experience with Florida CDD's. Tax expertise will be provided by Vanessa Lowry and Rebecca Harrigal, both shareholders in the firm with several decades of experience dealing with tax-exempt bonds. Until joining GT last year, Rebecca was the Director of the Office of Tax-Exempt Bonds within the IRS. Biographies for Bob, Camille, Vanessa and Rebecca are attached to this letter as **Attachment I.**
4. **Experience of the Firm in CDD Financing.** GT handles the largest volume of CDD bond counsel work of any firm in Florida. Although our experience dates back to the mid-1980's, the total amount of our special district bond counsel transactions from 2012 to the present include 250 separate financings for a total dollar amount of approximately \$3.25 billion. The list of such transactions is attached to this letter as **Attachment II.**
5. **Experience of the Firm in Senior/Subordinate Structure Refundings.** Wentworth Estates CDD is a candidate for a "senior/subordinate" type of refunding. As Jim Ward explained at the August Board meeting, approximately 80% of the developable lands have homes on them, and approximately 20% are undeveloped but owned by Lennar. Rating agencies will assign an investment grade rating to bonds payable from assessments on occupied homes, but not on bonds payable from assessments on undeveloped land. By separating the refunding bonds into senior (payable from assessments on occupied homes) and subordinate (payable from assessments on

Wentworth Estates Road East Community Development District
c/o JPWard & Associates, LLC
Attention: Jim Ward
October 30, 2017
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undeveloped land), the District can obtain a better interest rate and benefit the homeowners with lower assessments. We also understand that the District may need to purchase a surety for its reserve fund, since one of the amendments made previously was to allow a portion of the reserve fund to be used to pursue default remedies. GT worked with MBS in 2011-12 to develop one of the first “senior/sub” refundings in Florida (for Poinciana CDD), and since then GT has structured numerous others. A list of senior/subordinate CDD refunding transactions for which GT has served as bond counsel to 15 individual CDD’s is attached to this letter as **Attachment III**.

If the transaction is not structured as a senior/subordinate refunding, but as one series sold publicly through MBS, or privately placed with a financial institution by MBS, our bond counsel fees would be in the range of \$40,000-45,000 net of expenses. A senior/subordinate structure with a possible surety policy for the debt service reserve fund adds complexity to the transaction, but of course greatly benefits the District’s residents. Under that structure our fees could be higher by up to \$20,000. Please keep in mind that our fee is includible in the financing and can be amortized over the 20 year term of the refunding transaction. Our services include the preparation of Resolutions, Supplemental Indenture and Escrow Deposit Agreement, performance of tax due diligence, assistance in the preparation of the offering document, conferring with the rating agency and reserve surety provider if applicable, issuance of our tax opinion on the Refunding Bonds and a defeasance opinion on the Series 2006A Bonds, and the preparation of all other documentation customarily prepared by bond counsel on a community development district financing. Our quote is based on the assumption that the refunding transaction will proceed with due diligence to closing as a current refunding of all the outstanding Series 2006A Bonds not later than February 1, 2018. If the closing is delayed beyond that date, we reserve the right to discuss with the District an adjustment of the fee.

We are undertaking this representation in connection with the proposed refunding at our own risk. If for market reasons which are outside the District’s control, the District is unable to complete the refunding, the District will not owe us any money. However, in the unlikely event that for any reason other than market feasibility the District should decide to terminate the refunding transaction after the consultants have been engaged by the Board and have commenced work, our fees would be due and payable calculated at our normal hourly rates less 10%, plus expenses, subject to a cap equal to 75% of the applicable fee.

We are pleased to be able to present our qualifications to the Board at its November 9th meeting. If the foregoing proposal is acceptable to the District, please so indicate by having a

Wentworth Estates Road East Community Development District
c/o JPWard & Associates, LLC
Attention: Jim Ward
October 30, 2017
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copy of this letter executed by the Chairman or other authorized signatory and returned to me.
We hope to continue our bond counsel relationship with the District.

Yours sincerely


Robert C. Gang

The foregoing proposal is accepted
and agreed to this ___ day of November, 2017

**WENTWORTH ESTATES COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Authorized Signatory

Attachments.

Attachment I: Team Biographies



Robert C. Gang

SHAREHOLDER

gangr@gtlaw.com

MIAMI

333 SE 2nd Avenue
Suite 4400
Miami, FL 33131
+1 305.579.0886

Public Finance | Real Estate Finance

Bob Gang has practiced law for 44 years, 43 of which have been devoted to the field of public finance. He served as Co-Chair of the National Public Finance Practice for 10 years. Bob has also represented Florida public school districts for over 29 years.

Concentrations

- Public finance
- Community Development Districts
- Education
- Special taxing districts
- General municipal
- Utilities

Experience

Representative Matters

- Represented special taxing districts, community development districts, improvement districts and educational facilities benefit districts in financing public infrastructure.
- Served primarily as bond counsel, disclosure counsel and underwriters counsel in all types of public finance transactions within the state of Florida and in other states.
- Served as bond counsel for eleven Florida school districts, including five of the six largest districts in Florida, and serves as disclosure/underwriter's counsel for several other Florida school districts.
- Represented charter schools and not-for-profit private schools and universities in structuring their capital programs.

- Has wide-ranging experience in utility financing, both as bond counsel and underwriters or disclosure counsel, for governmental and private utility systems such as Lee and Charlotte Counties, the Cities of Sunrise and Hollywood, Florida, the Town of Davie, Florida, Bonita Springs Utility Authority and Reedy Creek Improvement District.
- Participated in development and financing of solid waste disposal systems for the state of Rhode Island and for Palm Beach, Orange, Pasco and Lee Counties, Florida. Serves as disclosure counsel for the Solid Waste Authority of Palm Beach County, Florida.
- Has represented direct support organizations in issuing bonds "on behalf of" governmental educational institutions.

Recognition & Leadership

Awards & Accolades

- Listed, *The Best Lawyers in America*, Public Finance Law, 2006-2018
 - "Lawyer of the Year," Miami Public Finance Law, 2013
- Listed, *Super Lawyers* magazine, *Florida Super Lawyers*, 2006-2009 and 2014-2017
- Listed, *Chambers USA Guide*, 2009-2017
- Rated, AV Preeminent® 5.0 out of 5

AV®, *AV Preeminent®*, *Martindale-Hubbell DistinguishedSM* and *Martindale-Hubbell NotableSM* are certification marks used under license in accordance with the *Martindale-Hubbell®* certification procedures, standards and policies.

Professional & Community Involvement

- Member, American Bar Association
- Member, National Association of Bond Lawyers
- Member, Local Government Law Section of The Florida Bar
- Director and Treasurer, Florida Grand Opera

Credentials

Education

- J.D., University of Virginia School of Law, 1972
- B.A., Princeton University, 1969

Admissions

- Florida



Camille M. Evans
SHAREHOLDER

evansca@gtlaw.com

ORLANDO

450 South Orange Avenue
Suite 650
Orlando, FL 32801
+1 407.999.2522

Public Finance

Camille M. Evans focuses her practice on public finance, serving as bond counsel, disclosure counsel, underwriter's counsel, bank's counsel and trustee's counsel for both publicly and privately offered financings. Her transaction experience extends to a wide array of sectors, including general government, airports, health care, toll roads, K-12 education, higher education, **community development districts**, water, sewer and electric utilities, and industrial development.

Concentrations

- Municipal finance
- Community Development Districts
- Municipal securities
- Workout transactions

Recognition & Leadership

Professional & Community Involvement

- Board Member, West Orange Chamber of Commerce
- Member, Health Central Hospital, Finance Committee
- Member, National Association of Bond Lawyers
- Member, National Association of Securities Professionals
- Member, The Florida Bar, Student Education and Admissions to the Bar Committee
- Member, WESH-TV, African Heritage Advisory Committee
- Former Board Member, Wayne Densch Y.M.C.A. – Orlando, FL
- Former Volunteer, Orange County Legal Aid, Teen Parent Education Program

Credentials

Education

- J.D., *cum laude*, Florida State University College of Law, 2005
- B.A., University of North Carolina at Chapel Hill, 2001

Admissions

- Florida



Vanessa Albert Lowry
SHAREHOLDER

lowryv@gtlaw.com
PHILADELPHIA
2700 Two Commerce Square
2001 Market Street
Philadelphia, PA 19103
+1 215.988.7811

Public Finance | Tax | Education

Vanessa Albert Lowry focuses her practice on tax, public finance, and asset securitization matters, as well as investment and repurchase agreements.

Experience

Representative Matters

Vanessa has represented and counseled clients with regard to the following:

- Structuring complex project financings, including airport special facilities financings, using tax-exempt debt.
- Financings for 501(c)(3) organizations.
- University and college financings.
- Charter school financings.
- Structuring multi-source financings for multi-family housing.
- Program counsel to active large city single family housing program.
- Structuring refinancings using securitization trusts.
- Workouts involving tax-exempt debt both conduit and governmental.
- Structuring working capital financings.
- Refinancings to relieve cash flow issues.
- Use of swaps as hedges in public finance transactions.
- Representation of investment providers in tax-exempt debt transactions.
- Representation of issuers in connection with tax audits of complex financings by the IRS.
- Representation of issuers seeking private letter rulings for the IRS.

Recognition & Leadership

Awards & Accolades

- Listed, *The Best Lawyers in America*, Public Finance Law, 2013-2018

Professional & Community Involvement

- Member, American Bar Association, Section on Taxation
 - Member, National Association of Bond Lawyers
 - Former Vice-Chair, Committee on Taxation
 - Board Member of active community organization/urban church boards in Philadelphia
-

Credentials

Education

- J.D., University of Pennsylvania Law School, 1988
 - Student Editor, *The Authority*
- B.A., *with Distinction in All Subjects*, Mathematics, Cornell University, 1985
 - Member, Phi Beta Kappa

Admissions

- Pennsylvania

Languages

- French



Rebecca L. Harrigal

SHAREHOLDER

harrigalr@gtlaw.com

PHILADELPHIA
2700 Two Commerce Square
2001 Market Street
Philadelphia, PA 19103
+1 215.988.7836

Tax

Rebecca L. Harrigal focuses her practice on matters related to tax-exempt bonds, tax credit bonds and direct pay bonds. Before joining Greenberg Traurig, Rebecca spent 26 years working at the Internal Revenue Service, most recently serving as Director of the Office of Tax Exempt Bonds within the Tax Exempt and Governmental Entities Division of the IRS. Rebecca has an in-depth understanding of IRS operations and tax issues relating to tax-advantaged bonds.

Concentrations

- Community Development Districts
- Tax-exempt bonds
- Tax-credit bonds
- Direct-pay bonds

Experience

Previous Experience

- Internal Revenue Service Director, Office of Tax Exempt Bonds, 2013-2016
 - Deputy Associate Chief Counsel, Financial Institutions & Products, Office of Chief Counsel, 2011-2013
 - Branch Chief, New Products Branch, Office of Chief Counsel 2010-2011
 - Branch Chief, Tax-Exempt Bond Branch, Office of Chief Counsel 1996-2010
 - Senior Technical Advisor, Field Service Division, Office of Chief Counsel, 1995-1996
 - Attorney-Advisor, Field Service Division, Office of Chief Counsel, 1990-1995
- Morgan Lewis & Bockius, 1988-1990
 - Associate

Recognition & Leadership

Awards & Accolades

- Recipient, Internal Revenue Service "Excellence in Management" Award, 2009
 - Recipient, Internal Revenue Service "James Markham Attorney of the Year" Award, 1993
-

Credentials

Education

- J.D., *magna cum laude*, Georgetown University Law Center, 1988
 - Lead Articles Editor, *The Tax Lawyer*
 - Member, Order of the Coif
 - Research Assistant, Georgetown University Law Center
 - Volunteer, Children's Defense Fund
- B.S., *summa cum laude*, Finance, University of Pittsburgh, 1985
 - Class Marshall
 - Member, Omicron Delta Kappa
 - University Scholar

Admissions

- District of Columbia
- Pennsylvania

Attachment II: GT’s Bond Counsel Experience for Florida Special Districts

The table below lists Greenberg Traurig’s experience serving as Bond Counsel for Florida Community Development Districts, Improvement Districts, Recreation Districts, and additional District Financings since the beginning of 2012.

2017					
Issuer	Size of Issue	Name of Issue	Date and Purpose of Issue	Type of Issue and Method of Sale	Financing Type
Holly Hill Road East Community Development District (City of Davenport, Florida)	\$4,160,000.00	Special Assessment Bonds Series 2017 Fixed Rate	Sale 10/19/17 Closing 11/9/17 Series 2017 Project	Revenue Negotiated Limited Offering	New Money
Mediterranea Community Development District (Riviera Beach, Florida)	\$8,760,000.00	Special Assessment Refunding and Improvement Bonds, Series 2017 (Assessment Area Two Project) Term Bonds	Sale: 10/18/17 Closing 10/30/17 Assessment Area Two Project and refunding	Special Assessments Negotiated Limited Public Offering	New Money & Refunding
Stoneybrook South at Championsgate Community Development District (Osceola County, Florida)	\$4,710,000.00	Special Assessment Bonds Series 2017 (Parcel K Assessment Area) (Bank Qualified) Term Bonds	Sale: 10/16/17 Closing: 10/30/17 2017 Project	Special Assessments Negotiated Limited Offering	New Money
Willow Walk Community Development District (Manatee County, Florida)	\$3,045,000.00	Special Assessment Bonds Series 2017 (North Parcel Assessment Area Project) Term Bonds	10/16/17 Series 2017 Project	Special Assessments Negotiated Limited Public Offering	New Money
Reedy Creek Improvement District (Florida)	\$199,375,000	Ad Valorem Tax Bonds Series 2017A Fixed Rate	10/12/17 Finance District-Wide Transportation Project, and the 2017 Transportation Improvement Project, and to retire the District’s BAN Facilities Project	Ad Valorem Negotiated Public Offering	New Money & Refunding
Bonterra Community Development District (City of Hialeah, Florida)	\$8,515,000	Senior Special Assessment Bonds, Series 2017A-1 Fixed Rate and Term Bonds	10/10/17 Public infrastructure	Special Assessments Negotiated Limited Public Offering	New Money
Bonterra Community Development District (City of Hialeah, Florida)	\$1,435,000	Subordinate Special Assessment Bonds, Series 2017A-2	10/10/17 Public infrastructure	Special Assessments Negotiated	New Money

2017					
Issuer	Size of Issue	Name of Issue	Date and Purpose of Issue	Type of Issue and Method of Sale	Financing Type
Florida)		Fixed Rate		Limited Public Offering	
Highland Meadows II Community Development District (City of Davenport, Polk County, Florida)	\$3,950,000	Special Assessment Bonds, Series 2017 (Assessment Area FourB/C Project) Fixed Rate	9/29/2017	Special Assessments Negotiated Limited Public Offering	New Money
Moody River Estates Community Development District (Lee County, Florida)	\$6,985,000	Senior Special Assessment Refunding Bonds Series 2017A-1 Fixed Rate and Term Bonds	9/11/17 Infrastructure improvements	Special Assessment Negotiated Limited Public Offering	Refunding
Moody River Estates Community Development District (Lee County, Florida)	\$965,000	Subordinate Special Assessment Refunding Bonds Series 2017A-2 Fixed Rate	9/11/17 Infrastructure improvements	Special Assessments Negotiated Limited Public Offering	Refunding
Palm Glades Community Development District (Miami-Dade County, Florida)	\$9,755,000	Special Assessment Refunding Bonds Series 2017 Term Bonds	8/31/2017	Special Assessments Negotiated Limited Public Offering	Refunding
Baywinds Community Development District (City of Homestead, Florida)	\$7,715,000	Senior Special Assessment Refunding Bonds Series 2017A-1	8/29/17 Infrastructure	Special Assessments Negotiated Limited Public Offering	Refunding
Baywinds Community Development District (City of Homestead, Florida)	\$2,750,000	Subordinate Special Assessment Refunding Bonds Series 2017A-2	8/29/17 Infrastructure	Special Assessments Negotiated Limited Public Offering	Refunding
Gulfstream Polo Community Development District (Palm Beach County, Florida)	\$2,870,000	Special Assessment Bonds Series 2017 (Phase I Project) (Bank Qualified) [Term Bonds]	8/22/17 Infrastructure	Revenue Negotiated Limited Public Offering	New Money
Reunion West Community Development District (Osceola County, Florida)	\$7,945,000	Special Assessment Bonds Series 2017 (Assessment Area Four Project) Term Rate	7/31/17 Public infrastructure	Special Assessments Negotiated Limited Public Offering	New Money
Sabal Palm Community Development District (Broward County, Florida)	\$4,945,000	Special Assessment Bonds, Series 2017 (South Parcel Project) Fixed Rate	7/27/2017	Special Assessments Negotiated Private Placement	New Money
Hawk's Point Community Development District (Hillsborough County, Florida)	\$7,110,000	Senior Special Assessment Refunding Bonds, Series 2017A-1 Fixed Rate and Term Rate	7/19/17 Refunding	Special Assessments Negotiated Limited Public Offering	Refunding

2017					
Issuer	Size of Issue	Name of Issue	Date and Purpose of Issue	Type of Issue and Method of Sale	Financing Type
Hawk's Point Community Development District (Hillsborough County, Florida)	\$385,000	Subordinate Special Assessment Refunding Bonds, Series 2017A-2 Term Rate	7/19/17 Refunding	Special Assessments Negotiated Limited Public Offering	Refunding
Two Lakes Community Development District (City of Hialeah, Florida)	\$21,685,000	Special Assessment Bonds, Series 2017 Term Bonds	6/28/17 Acquiring and/or constructing 2017 Project	Special Assessments Negotiated Limited Public Offering	New Money
Verano #1 Community Development District	\$555,000	Subordinate Special Assessment Refunding Bonds Series 2017A-2 (Community Infrastructure Projects)	5/30/17	Special Assessments Negotiated Limited Public Offering	Refunding
Verano #1 Community Development District	\$8,160,000	Special Assessment Refunding Bonds Series 2017A-1 (Community Infrastructure Projects)	5/30/17	Special Assessments Negotiated Limited Public Offering	Refunding
Bullfrog Creek Community Development District	\$4,120,000	Special Assessment Bonds Series 2017 Fixed Rate	4/13/17 Infrastructure	Special Assessments Negotiated Limited Public Offering	New Money
Avalon Groves Community Development District	\$2,415,000	Special Assessment Bonds Series 2017 (Assessment Area One Project) Term Rate	4/6/17 Assessment Area One Project	Special Assessment Negotiated Limited Public Offering	New Money
Avalon Groves Community Development District	\$7,215,000	Special Assessment Bonds Series 2017A-1 (Assessment Area Two Project) Term Rate	4/6/17 Assessment Area One Project	Special Assessment Negotiated Limited Public Offering	New Money
Avalon Groves Community Development District	\$4,400,000	Special Assessment Bonds Series 2017A-2 (Assessment Area Two Project) Term Rate	4/6/17 Assessment Area Two Project	Special Assessment Negotiated Limited Public Offering	New Money
Highland Meadows II Community Development District	\$2,700,000	Special Assessment Bonds, Series 2017 (Assessment Area Six Project) Fixed Rate	3/29/17	Special Assessments Negotiated Limited Public Offering	New Money
Highland Meadows II Community Development District	\$5,370,000	Special Assessment Bonds, Series 2017 (Assessment Area Five Project) Fixed Rate	3/29/17	Special Assessments Negotiated Limited Public Offering	New Money
Spring Lake Community	\$9,915,000	Special Assessment	3/18/17	Special	New Money

2017					
Issuer	Size of Issue	Name of Issue	Date and Purpose of Issue	Type of Issue and Method of Sale	Financing Type
Development District		Bonds, Series 2017 (Assessment Area Two Project) Fixed Rate	Infrastructure	Assessments Negotiated Limited Public Offering	
Renaissance Commons Community Development District	\$12,499,000	Senior Special Assessment Refunding Bonds, Series 2017A-1 Fixed Rate Term Bonds	3/17/17 Refunding	Special Assessments Negotiated Private Placement	Refunding
Renaissance Commons Community Development District	\$2,978,000	Subordinate Special Assessment Refunding Bonds, Series 2017A-2 Fixed Rate Term Bonds	3/17/17 Refunding	Special Assessments Negotiated Private Placement	Refunding
Forest Brooke Community Development District	\$6,000,000	Special Assessment Bonds Series 2017 (Bank Qualified) Fixed Rate	3/15/17	Special Assessments Negotiated Limited Offering	New Money
Durbin Crossing Community Development District	\$37,825,000	Senior Special Assessment Refunding Bonds, Series 2017A-1	3/15/17 Miscellaneous Infrastructure Improvements consisting of transportation and park improvements	Special Assessments Negotiated Limited Public Offering	Refunding
Durbin Crossing Community Development District	\$4,580,000	Subordinate Special Assessment Refunding Bonds, Series 2017A-2	3/15/17 Miscellaneous Infrastructure Improvements consisting of transportation and park improvements	Special Assessments Negotiated Limited Public Offering	Refunding
South Broward Hospital District	\$101,420,000	Hospital Refunding Revenue Bonds, Series 2017 (South Broward Hospital District Obligated Group)	3/8/17 Refunding	Revenue Negotiated Public Offering	Refunding
Hamal Community Development District	\$8,775,000	Special Assessment Refunding Bonds, Series 2017	2/24/17	Special Assessments Negotiated Private Placement	Refunding
Miami World Center Community Development District	\$74,065,000	Special Assessment Bonds Series 2017 Fixed Rate	2/22/17 Infrastructure improvements	Special Assessments Negotiated Public Offering	New Money
Highlands Community Development District	\$3,925,000	Special Assessment Bonds (Assessment Area 3C Project), Series 2016 Fixed Rate	2/15/17 Infrastructure improvements	Special Assessments Negotiated Limited Offering	New Money

2017					
Issuer	Size of Issue	Name of Issue	Date and Purpose of Issue	Type of Issue and Method of Sale	Financing Type
Reedy Creek Improvement District	\$175,000,000	Bond Anticipation Note Series 2017 Variable Rate	2/1/17	Revenue Negotiated Private Placement	New Money
Poinciana West Community Development District	\$11,215,000	Senior Special Assessment Refunding Bonds, Series 2017-1	2/1/17 Assessable improvements	Special Assessments Negotiated Limited Public Offering	Refunding
Poinciana West Community Development District	\$2,945,000	Senior Special Assessment Refunding Bonds, Series 2017-2	2/1/17 Assessable improvements	Special Assessments Negotiated Limited Public Offering	Refunding
Fleming Island Plantation Community Development District	\$19,410,000	Special Assessment Refunding Bonds, Series 2017	2/1/17 Refunding	Special Assessment Negotiated Private Placement	Refunding
Hypoluxo/Haverhill Community Development District	\$1,195,000	Special Assessment Refunding Bonds, Series 2017 Variable Rate	1/17/17 Master infrastructure improvements	Special Assessments Negotiated Private Placement	Refunding
High Ridge/Quantum Community Development District	\$1,680,000	Special Assessment Refunding Bonds, Series 2017 Variable Rate	1/17/17 Master infrastructure improvements	Special Assessments Negotiated Private Placement	Refunding
Oakstead Community Development District	\$4,855,000	Special Assessment Revenue Refunding and Improvement Bonds, Series 2017A Variable Rate	1/12/17	Special Assessments Negotiated Private Placement	Refunding

2016					
Issuer	Size of Issue	Name of Issue	Date and Purpose of Issue	Type of Issue and Method of Sale	Financing Type
Downtown Doral South Community Development District	\$10,000,000	Special Assessment Notes Series 2016 Variable Rate	12/28/16	Special Assessments Negotiated Private Placement	New Money
CrossCreek Community Development District	\$4,465,000	Special Assessment Revenue Bonds Series 2016A	12/21/16 Improvements	Special Assessments Negotiated Private Placement	Exchange of Bonds
CrossCreek Community Development District	\$9,595,000	Special Assessment Revenue Bonds Series 2016B	12/21/16 Improvements	Special Assessments Negotiated Private Placement	Exchange of Bonds
Twin Creeks North Community Development District	\$21,500,000	Special Assessment Bonds Series 2016A-1 (Master Infrastructure Improvements) Fixed Rate	12/16/16 Infrastructure improvements	Special Assessments Negotiated Limited Public Offering	New Money
Twin Creeks North Community Development District	\$10,000,000	Special Assessment Bonds Series 2016A-2 (Parcel Infrastructure Improvements) Fixed Rate	12/16/16 Infrastructure improvements	Special Assessments Negotiated Limited Public Offering	New Money
Rolling Oaks Community Development District	\$15,640,000	Special Assessment Bonds Series 2016 Fixed Rate	12/15/16	Special Assessments Negotiated Limited Public Offering	New Money
Oakstead Community Development District	\$5,335,000	Special Assessment Revenue Refunding and Improvement Bonds, Series 2016A Variable Rate	12/15/16	Special Assessments Negotiated Private Placement	Refunding
A.H. at Turnpike South Community Development District	\$3,975,000	Special Assessment Bonds, Series 2016 (Phase Two Project) Fixed Rate	12/13/16 Roadway improvements, stormwater management facilities a water distribution system and a sanitary sewer system	Special Assessments Negotiated Limited Public Offering	New Money
Thousand Oaks Community Development District	\$4,875,000	Special Assessment Refunding Bonds, Series 2016A-1 Variable Rate	12/1/16	Special Assessments Negotiated Private Placement	Refunding
Thousand Oaks Community Development District	\$1,275,000	Special Assessment Refunding Bonds, Series 2016A-2 Variable Rate	12/1/16	Special Assessments Negotiated Private Placement	Refunding
Bay Laurel Center Community Development District	\$1,745,000	Special Assessment Revenue Refunding Bonds Series 2016 (Indigo) Fixed Rate and Term Rate	11/17/16	Special Assessments Negotiated Limited Public Offering	Refunding

2016					
Issuer	Size of Issue	Name of Issue	Date and Purpose of Issue	Type of Issue and Method of Sale	Financing Type
Bay Laurel Center Community Development District	\$3,380,000	Special Assessment Revenue Refunding Bonds Series 2016 (Candler) Fixed Rate and Term Rate	11/17/16	Special Assessments Negotiated Limited Public Offering	Refunding
Centre Lake Community Development District	\$10,780,000	Special Assessment Bonds Series 2016	11/15/16	Special Assessments Negotiated Limited Public Offering	New Money
Islands at Doral Townhomes Community Development District	\$2,410,000	Special Assessment Refunding Bonds, Series 2016 Variable Rate	11/14/16	Special Assessments Negotiated Private Placement	Refunding
Vizcaya in Kendall Community Development District	\$9,170,000	Special Assessment Bonds Series 2016 Fixed Rate and Term Rate	11/8/16 Acquire fee simple interest in clubhouse facility & related property and improvements	Special Assessments Negotiated Public Offering	Refunding
Village Community Development District No. 12	\$57,825,000	Special Assessment Revenue Bonds, Series 2016 Term Rate	11/1/16 Public infrastructure and other public improvements	Special Assessments Negotiated Limited Public Offering	New Money
Bonita Landing Community Development District	\$2,250,000	Special Assessment Bonds Series 2016 (Bank Qualified)	10/27/16 Acquiring and/or constructing the 2016 Project	Special Assessments Negotiated Limited Public Offering	New Money
Verandah East Community Development District	\$20,615,000	Special Assessment Revenue Refunding and Improvement Bonds Series 2016 Term Rate	10/26/16	Special Assessment Negotiated Limited Public Offering	Refunding & New Money
Talis Park Community Development District	\$4,335,000	Capital Improvement Refunding Revenue Bonds Series 2016A-1 Fixed Rate	10/19/16 Series 2013 Project	Revenue Negotiated Limited Public Offering	Refunding
Talis Park Community Development District	\$4,440,000	Subordinate Capital Improvement Refunding Revenue Bonds Series 2016A-2 Fixed Rate	10/19/16 Series 2013 Project	Revenue Negotiated Limited Public Offering	Refunding
Fontainebleau Lakes Community Development District	\$6,430,000	Special Assessment Refunding Bonds Series 2016 (Bank Qualified) Fixed Rate	10/19/16 Advance refunding	Special Assessments Negotiated Public Offering	Advance Refunding
Highlands Community Development District	\$7,195,000	Special Assessment Refunding Bonds, Series 2016	10/17/16 Infrastructure improvements	Special Assessments Negotiated Limited Offering	Refunding

2016					
Issuer	Size of Issue	Name of Issue	Date and Purpose of Issue	Type of Issue and Method of Sale	Financing Type
		Fixed Rate			
Bonnet Creek Resort Community Development District	\$25,605,000	Special Assessment Refunding Bonds, Series 2016	10/14/16	Special Assessments Negotiated Private Placement	Refunding & New Money
South Kendall Community Development District	\$9,095,000	Special Assessment Refunding Bonds Series 2016 Fixed Rate	9/28/16 Refunding 2008A, 2010A and 2014A Bonds	Special Assessments Negotiated Private Placement	Refunding
Corkscrew Farms Community Development District	\$20,000,000	Special Assessment Bonds Series 2016 (Assessment Area One Project) Fixed Rate	9/14/16 Assessment Area One Project	Special Assessments Negotiated Limited Public Offering	New Money
Pine Island Community Development District	\$2,346,216	Utility System Revenue Bonds Series 2016 Fixed Rate	9/1/16	Revenue Negotiated Private Placement	Refunding
Century Gardens at Tamiami Community Development District	\$5,860,000	Special Assessment Refunding Bonds Series 2016 (Bank Qualified) Fixed Rate	8/31/16 Infrastructure	Special Assessment Revenue Negotiated Private Placement	Refunding
Hacienda Lakes Community Development District	\$9,870,000	Special Assessment Bonds Series 2016 Fixed Rate	8/16/16 Infrastructure	Revenue Negotiated Limited Public Offering	Refunding & New Money
Tison's Landing Community Development District	\$1,135,000	Subordinate Special Assessment Revenue Refunding and Improvement Bonds Series 2016A-2 Fixed Rate	8/12/16 Refund 2005 Bonds and finance improvements to amenity and recreational facility	Special Assessments Negotiated Public Offering	Refunding & New Money
Tison's Landing Community Development District	\$4,520,000	Senior Special Assessment Revenue Refunding and Improvement Bonds Series 2016A-1 Fixed Rate	8/12/16 Refund 2005 Bonds and finance improvements to amenity and recreational facility	Special Assessments Negotiated Public Offering	Refunding & New Money
Reedy Creek Improvement District	\$165,500,000	Ad Valorem Tax Bonds Series 2016A Fixed Rate	7/7/16 Finance District-Wide Transportation Project, the Additional Buena Vista Drive Corridor Improvements Project and the District Facilities Project	Ad Valorem Negotiated Public Offering	New Money

2016					
Issuer	Size of Issue	Name of Issue	Date and Purpose of Issue	Type of Issue and Method of Sale	Financing Type
Amelia Concourse Community Development District	\$3,385,000	Capital Improvement Revenue Bonds Series 2016	6/22/16 Public infrastructure	Revenue Negotiated Limited Public Offering	New Money
Towne Park Community Development District	\$2,960,000	Special Assessment Bonds Series 2016 Fixed Rate	6/3/16 Public Infrastructure	Special Assessments Negotiated Limited Public Offering	New Money
Reunion West Community Development District	\$8,500,000	Special Assessment Bonds Series 2016 (Assessment Area Three Project)	5/31/16 Public Infrastructure	Special Assessments Negotiated Limited Public Offering	New Money
Twin Creeks North Community Development District	\$8,150,000	Special Assessment Bond Anticipation Notes Series 2016	5/26/16	Anticipated Revenue Negotiated Private Placement	New Money
Windsor at Westside Community Development District	\$6,535,000	Special Assessment Bonds, Series 2016 (Assessment Area Two Project)	5/12/16 Public Infrastructure	Special Assessments Negotiated Limited Public Offering	New Money
Turnbull Creek Community Development District	\$4,196,000	Special Assessment Refunding Bonds, Series 2016 Fixed Rate	4/28/16	Special Assessments Negotiated Private Placement	Refunding
Palm Glades Community Development District	\$12,435,000	Special Assessment Refunding Bonds Series 2016	4/28/16	Special Assessments Negotiated Limited Public Offering	Refunding
Creekside at Twin Creeks Community Development District	\$6,020,000	Special Assessment Bonds Series 2016A-1 (Assessment Area One Project) Fixed Rate	4/28/16 Infrastructure	Special Assessments Negotiated Private Placement	New Money
Creekside at Twin Creeks Community Development District	\$5,600,000	Special Assessment Bonds Series 2016A-2 (Assessment Area One Project) Fixed Rate	4/28/16 Infrastructure	Special Assessments Negotiated Private Placement	New Money
Creekside at Twin Creeks Community Development District	\$3,895,000	Special Assessment Bonds Series 2016A-3 (Assessment Area Two Project) Fixed Rate	4/28/16 Infrastructure	Special Assessments Negotiated Private Placement	New Money
Sabal Palm Community Development District	\$3,936,272	Special Assessment Capital Appreciation and Income Bonds, Series 2016 (Palm Cove Assessment Area Project) Fixed Rate	4/5/16 Acquire Palm Cove Parcel Assessment Area Project	Special Assessments Negotiated Limited Public Offering	New Money
Bellagio Community Development District	\$6,950,000	Special Assessment Bond Series 2016 (Bank Qualified) Fixed Rate	4/5/16 Acquisition of fee simple interest in clubhouse	Special Assessments Negotiated Public Offering	New Money

2016					
Issuer	Size of Issue	Name of Issue	Date and Purpose of Issue	Type of Issue and Method of Sale	Financing Type
			facility and related property currently owned by Bellagio Lennar, LLC and finance improvements thereto including storage building, wireless networking equipment, landscape lighting and parking lot improvements		
Mirada Community Development District	\$2,050,000	Special Assessment Bonds Series 2016 Fixed Rate	3/31/16	Special Assessments Negotiated Limited Public Offering	New Money
Wynnmere East Community Development District	\$6,140,000	Special Assessment Bonds, Series 2016	3/30/16 Infrastructure improvements	Special Assessments Negotiated Limited Public Offering	New Money
Trevesta Community Development District	\$4,925,000	Special Assessment Bonds, Series 2016A-1 (2016 Project) Fixed Rate	3/29/16 2016 Project	Special Assessments Negotiated Public Offering	New Money
Trevesta Community Development District	\$3,350,000	Special Assessment Bonds, Series 2016A-2 (2016 Project) Fixed Rate	3/29/16 2016 Project	Special Assessments Negotiated Public Offering	New Money
Landmark at Doral Community Development District	\$2,840,000	Special Assessment Bonds, Series 2016 (East Parcel Project) (Bank Qualified) Fixed Rate	3/23/16 Assessable improvements	Special Assessments Negotiated Limited Public Offering	New Money
Coco Palms Community Development District	\$10,355,000	Special Assessment Bonds Series 2016 Fixed Term Rate	3/8/16 2016 Project	Special Assessments Negotiated Limited Public Offering	New Money
Riverbend West Community Development District	\$4,852,000	Special Assessment Bonds Series 2016	2/29/16 Public Infrastructure	Special Assessment Negotiated Public Offering	New Money
Bartram Springs Community Development District	\$18,030,000	Special Assessment Refunding Bonds Series 2016-1	2/25/16	Special Assessments Negotiated Private Placement	Refunding
Bartram Springs Community	\$1,600,000	Special Assessment Refunding Bonds Series	2/25/16	Special Assessments Negotiated	Refunding

2016					
Issuer	Size of Issue	Name of Issue	Date and Purpose of Issue	Type of Issue and Method of Sale	Financing Type
Development District Highland Meadows II Community Development District	\$1,785,000	2016-2 Special Assessment Bonds, Series 2016 (Assessment Area Four Project) Fixed Rate	2/16/16 Public Improvements	Private Placement Special Assessments Negotiated Limited Public Offering	New Money
Highland Meadows II Community Development District	\$3,645,000	Special Assessment Bonds, Series 2016 (Assessment Area Three Project) Fixed Rate	2/16/16 Public Improvements	Special Assessments Negotiated Limited Public Offering	New Money
Highlands Community Development District	\$4,875,000	Special Assessment Bonds (Assessment Area 3A Project), Series 2016 Fixed Rate	2/15/16 Infrastructure improvements	Special Assessments Negotiated Limited Offering	New Money
Bonterra Community Development District	\$8,820,000	Special Assessment Bonds, Series 2016 (Assessment Area Two Project) (Bank Qualified)	2/9/16 Public infrastructure	Special Assessments Negotiated Limited Public Offering	New Money

2015					
Issuer	Size of Issue	Name of Issue	Date and Purpose of Issue	Type of Issue and Method of Sale	Financing Type
Winding Cypress Community Development District	\$7,535,000	Special Assessment Bonds, Series 2015 (Phase 1 and Phase 2 Assessment Area) (Bank Qualified) Fixed Rate	12/23/15 Acquiring or constructing all or a portion of Phase 1 and Phase 2 Project	Special Assessments Negotiated Limited Public Offering	New Money
Babcock Ranch Community Development District	\$19,955,000	Special Assessment Revenue Bonds Series 2015 Fixed Rate	12/17/15 Capital improvements	Special Assessment Negotiated Limited Public Offering	New Money
Interlaken Community Development District	\$1,066,000	Special Assessment Bonds Series 2015 (Expansion Area Project) (Bank Qualified) Fixed Rate	12/16/15 Finance expansion area project	Special Assessments Negotiated Limited Public Offering	New Money
Bonterra Community Development District	\$7,120,000	Special Assessment Bonds, Series 2015 (Assessment Area One Project)	11/24/15 Public infrastructure	Special Assessments Negotiated Limited Public Offering	New Money
Creekside at Twin Creeks Community Development District	\$5,100,000	Special Assessment Bond Anticipation Notes Series 2015	10/20/15 Interim financing of infrastructure	Anticipated Special Assessments Negotiated Private Placement	New Money
The Quarry Community Development District	\$16,280,000	Special Assessment Refunding Bonds, Series 2015	10/16/15 District infrastructure	Special Assessments Negotiated Private Placement	Refunding
Brandy Creek Community Development District	\$2,535,000	Special Assessment Refunding Bonds, Series 2015	10/15 Infrastructure improvements	Special Assessments Negotiated Private Placement	Refunding
Veranda Community Development District	\$4,270,000	Special Assessment Bonds Series 2015	9/30/15 Special Assessment Bonds Series 2015	Special Assessments Negotiated Public Offering	New Money
Veranda Community Development District	\$4,270,000	Special Assessment Bonds Series 2015	9/30/15 Special Assessment Bonds Series 2015	Special Assessments Negotiated Public Offering	New Money
Oak Creek Community Development District	\$1,260,000	Subordinate Special Assessment Refunding Bonds, Series 2015A-2	9/25/15	Special Assessments Competitive Bid	Refunding
Oak Creek Community Development District	\$4,140,000	Senior Special Assessment Refunding Bonds, Series 2015A-1	9/25/15	Special Assessments Competitive Bid	Refunding
Downtown Doral Community Development District	\$15,110,000	Special Assessment Bonds Series 2015 (2015 Project)	9/24/15 2015 Project	Special Assessments Negotiated	New Money

2015					
Issuer	Size of Issue	Name of Issue	Date and Purpose of Issue	Type of Issue and Method of Sale	Financing Type
Wynnmere West Community Development District	\$3,050,000	Special Assessment Bonds, Series 2015A-1	9/23/15 Infrastructure improvements	Private Placement Special Assessments Negotiated Limited Public Offering	New Money
Wynnmere West Community Development District	\$650,000	Special Assessment Bonds, Series 2015A	9/23/15 Infrastructure improvements	Special Assessments Negotiated Limited Public Offering	New Money
Storey Park Community Development District	\$9,210,000	Special Assessment Bonds Series 2015 (Assessment Area One Project)	9/10/15 Infrastructure	Special Assessments Negotiated Public Offering	New Money
Riverwood Community Development District	\$675,000	Special Obligation Revenue Note Series 2015A	8/27/15 Infrastructure	Revenue Negotiated Private Placement	New Money
Riverwood Community Development District	\$550,000	Special Obligation Revenue Note Series 2015B	8/27/15 Infrastructure	Revenue Negotiated Private Placement	New Money
Old Palm Community Development District	\$12,910,000	Special Assessment Refunding and Improvement Bonds Series 2015	8/26/15 Improvements	Special Assessment Negotiated Private Placement	Refunding and New Money
Marsh Harbour Community Development District	\$3,295,000	Special Assessment Refunding Bonds Series 2015	8/25/15 Miscellaneous Infrastructure	Special Assessments Negotiated Private Placement	Refunding
Sonoma Bay Community Development District	\$2,240,000	Special Assessment Refunding Bonds Series 2015 (Bank Qualified)	8/19/15 Miscellaneous Infrastructure	Special Assessments Negotiated Private Placement	Refunding
Majorca Isles Community Development District	\$6,725,000	Special Assessment Bonds Series 2015 (Bank Qualified) Fixed Rate	8/3/15	Special Assessments Negotiated Limited Public Offering	New Money
Reunion East Community Development District	\$30,710,000	Special Assessment Refunding Bonds, Series 2015A	7/29/15 Refunding	Special Assessments Negotiated Limited Public Offering	Refunding
Reedy Creek Improvement District	\$20,300,000	Utilities Revenue Bonds Series 2015-2 Fixed Rate	7/23/15	Revenue Negotiated Private Placement	New Money
Orchid Grove Community Development District	\$5,820,000	Special Assessment Refunding Bonds, Series 2015 Fixed Rate	7/23/15 Refunding Series 2005 Bonds	Special Assessments	Refunding

2015					
Issuer	Size of Issue	Name of Issue	Date and Purpose of Issue	Type of Issue and Method of Sale	Financing Type
Reunion West Community Development District	\$4,285,000	Special Assessment Refunding and Improvement Bonds, Series 2015 (Assessment Area Two-Phase One Project)	7/22/15 Infrastructure improvements	Special Assessments Negotiated	Refunding and New Money
Willow Walk Community Development District	\$3,745,000	Special Assessment Bonds Series 2015 (South Parcel Assessment Area Project)	7/15/15	Special Assessments Negotiated Limited Public Offering	New Money
World Commerce Community Development District	\$5,830,000	Special Assessment Refunding Bonds Series 2015 (Bank Qualified)	7/8/15 Infrastructure Improvements	Special Assessments Negotiated Private Placement	Refunding
Verano #1 Community Development District	\$8,035,000	Special Assessment Bonds Series 2015 (2015 District #1 Project)	6/30/15	Special Assessments Negotiated	New Money
Windsor at Westside Community Development District	\$4,190,000	Special Assessment Bonds, Series 2015 (Assessment Area One Project) Fixed Rate	6/23/15 Acquiring or constructing all or a portion of Assessment Area One Project	Special Assessments Negotiated Limited Public Offering	New Money
Bridgewater Community Development District	\$2,915,000	Special Assessment Refunding Bonds, Series 2015 (Assessment Area One) Fixed Rate	6/18/15 Refunding	Special Assessments Negotiated Limited Public Offering	Refunding
Bridgewater Community Development District	\$8,295,000	Special Assessment Refunding Bonds, Series 2015 (Assessment Area Two) Fixed Rate	6/18/15 Refunding	Special Assessments Negotiated Limited Public Offering	Refunding
Ballentrae Hillsborough Community Development District	\$3,327,905	Special Assessment Bonds Series 2015 Fixed Rate	6/9/15 Capital improvements	Special Assessment Negotiated	New Money
Reunion East Community Development District	\$7,245,000	Special Assessment Refunding Bonds, Series 2015-1	6/4/15 Refunding	Special Assessments Negotiated Private Placement	Refunding
Reunion East Community Development District	\$8,475,000	Special Assessment Refunding Bonds, Series 2015-2	6/4/15 Refunding	Special Assessments Negotiated Private Placement	Refunding
Reunion East Community Development District	\$3,515,000	Special Assessment Refunding Bonds, Series 2015-3	6/4/15 Refunding	Special Assessments Negotiated Private Placement	Refunding

2015					
Issuer	Size of Issue	Name of Issue	Date and Purpose of Issue	Type of Issue and Method of Sale	Financing Type
Shingle Creek Community Development District	\$21,465,000	Special Assessment Bonds Series 2015 Fixed Rate	5/28/15 Acquiring a portion of the Project	Special Assessments Negotiated Limited Offering	New Money
Hacienda Lakes Community Development District	\$3,590,000	Bond Anticipation Notes, Series 2015 Fixed Rate	5/20/15 Infrastructure	Revenue Negotiated Limited Public Offering	New Money
The Oaks at Shady Creek Community Development District	\$6,600,000	Special Assessment Bonds, Series 2015 Fixed Rate	4/23/15 Capital Improvements	Special Assessments	New Money
Reedy Creek Improvement District	\$50,925,000	Ad Valorem Tax Refunding Bonds Series 2015A Fixed Rate	4/23/15 Refunding	Ad Valorem Negotiated Public Offering	Refunding
Reedy Creek Improvement District	\$30,080,000	Utilities Revenue Bonds Series 2015-1 Fixed Rate No Credit Enhancement	3/27/15	Revenue Negotiated	New Money
Heritage Landing Community Development District	\$14,435,000	Special Assessment Refunding Bonds Series 2015	3/26/15 Refunding	Special Assessment Negotiated Public Offering	Refunding
Harbour Isles Community Development District	\$4,650,000	Special Assessment Refunding Bonds, Series 2015	3/26/15 Infrastructure improvements	Special Assessments Negotiated Private Placement	Refunding
South Bay Community Development District	\$9,970,000	Capital Improvement Revenue Refunding Bonds, Series 2015A-1	3/25/15 Refunding	Revenue Negotiated Private Placement	Refunding
South Bay Community Development District	\$8,928,571	Capital Improvement Revenue Refunding Bonds, Series 2015A-2	3/25/15 Refunding	Revenue Negotiated Private Placement	Refunding
South Bay Community Development District	\$9,070,000	Capital Improvement Revenue Refunding Bonds, Series 2015B-1	3/25/15 Refunding	Revenue Negotiated Private Placement	Refunding
South Bay Community Development District	\$3,304,679	Capital Improvement Revenue Refunding Bonds, Series 2015B-2	3/25/15 Refunding	Revenue Negotiated Private Placement	Refunding
Turnbull Creek Community Development District	\$260,000	Subordinate Special Assessment Bonds, Series 2015B-2 (Phase 1 – Pond Bank Reconstruction	3/23/15 Infrastructure improvements	Special Assessments Negotiated Limited Public Offering	New Money

2015					
Issuer	Size of Issue	Name of Issue	Date and Purpose of Issue	Type of Issue and Method of Sale	Financing Type
		Project) Fixed Rate			
Turnbull Creek Community Development District	\$1,020,000	Senior Special Assessment Bonds, Series 2015B-1 (Phase 1 – Pond Bank Reconstruction Project)	3/23/15 Infrastructure improvements	Special Assessments Negotiated Limited Public Offering	New Money
East Homestead Community Development District	\$18,555,000	Special Assessment Refunding Series 2015	3/17/15 Economic Development	Special Assessments Negotiated	Refunding
Turnbull Creek Community Development District	\$10,650,000	Senior Special Assessment Bonds, Series 2015A-1 Fixed Rate	3/12/15 Infrastructure improvements	Special Assessments Negotiated Limited Public Offering	New Money
Turnbull Creek Community Development District	\$2,725,000	Subordinate Special Assessment Bonds, Series 2015A-2 Fixed Rate	3/12/15 Infrastructure improvements	Special Assessments Negotiated Limited Public Offering	New Money
Bullfrog Creek Community Development District	\$1,750,000	Special Assessment Bonds Series 2015 Fixed Rate	2/19/15 Infrastructure	Special Assessments Negotiated Limited Public Offering	New Money
A.H. at Turnpike South Community Development District	\$4,430,000	Special Assessment Bonds, Series 2015 (Phase One Project) Fixed Rate	2/19/15 Roadway, water, sewer and stormwater infrastructure	Special Assessments Negotiated	New Money
Monterra Community Development District	\$15,410,000	Special Assessment Refunding Bonds, Series 2015 Fixed Rate	2/11/15 Master Infrastructure	Special Assessments Negotiated	Refunding
Beach Road Golf Estates Community Development District	\$30,980,000	Special Assessment Bonds, Series 2015 Fixed Rate	1/29/15 Infrastructure	Special Assessments Negotiated Private Placement	New Money

2014

Issuer	Size of Issue	Name of Issue	Date and Purpose of Issue	Type of Issue and Method of Sale	Financing Type
Solterra Resort Community Development District	\$3,830,000	Special Assessment Bonds, Series 2014 Fixed Rate	12/22/14 Capital improvements	Special Assessments Negotiated	New Money
Arborwood Community Development District	\$4,939,888	Capital Improvement Revenue Refunding Bonds, Series 2014A-1 Fixed Rate	12/9/14 Capital improvements	Special Assessments Negotiated Private Placement	Refunding
Arborwood Community Development District	\$1,041,652	Capital Improvement Revenue Refunding Bonds, Series 2014A-2 Fixed Rate	12/9/14 Capital improvements	Special Assessments Negotiated Private Placement	Refunding
Arborwood Community Development District	\$9,097,400	Capital Improvement Revenue Refunding Bonds, Series 2014B Fixed Rate	12/9/14 Capital improvements	Special Assessments Negotiated Private Placement	Refunding
Wynnmere West Community Development District	\$2,870,000	Special Assessment Bonds, Series 2014	12/5/14 Infrastructure improvements	Special Assessments Negotiated Limited Public Offering	New Money
Ballentrae Hillsborough Community Development District	\$4,155,000	Special Assessment Bonds Series 2014 Fixed Rate	12/5/14 Capital improvements	Special Assessment Negotiated	New Money
Grand Bay at Doral Community Development District	\$5,450,000	Special Assessment Improvement Bonds Series 2014A-1 (North Parcel Assessment Area Project) Fixed Rate	11/19/14 Public infrastructure	Special Assessments Negotiated Limited Public Offering	New Money
Grand Bay at Doral Community Development District	\$3,295,000	Special Assessment Refunding Bonds Series 2014A-2 (North Parcel Assessment Area Project) Fixed Rate	11/19/14 Public infrastructure	Special Assessments Negotiated Limited Public Offering	Refunding
Crestview West Community Development District	\$2,464,000	Special Assessment Bonds Series 2014 Fixed Rate	11/12/14 Infrastructure	Special Assessments Negotiated	New Money
Highland Meadows II Community Development District	\$1,860,000	Special Assessment Bonds, Series 2014 (Assessment Area One Project)	10/30/14	Special Assessments Negotiated Limited Public Offering	New Money

2014

Issuer	Size of Issue	Name of Issue	Date and Purpose of Issue	Type of Issue and Method of Sale	Financing Type
Highland Meadows II Community Development District	\$1,575,000	Special Assessment Bonds, Series 2014 (Assessment Area Two Project)	10/30/14	Special Assessments Negotiated Limited Public Offering	New Money
Grand Bay at Doral Community Development District	\$27,635,000	Special Assessment Bonds Series 2016A (South Parcel Assessment Area Project) Fixed Rate	10/28/14 Public infrastructure	Special Assessments Negotiated Limited Public Offering	New Money
Grand Bay at Doral Community Development District	\$7,095,000	Special Assessment Improvement Bonds Series 2014A-2 (Assessment Area Two Project) Fixed Rate	10/28/14 Public infrastructure	Special Assessments Negotiated Limited Public Offering	New Money
Grand Bay at Doral Community Development District	\$8,390,000	Special Assessment Improvement Bonds Series 2014A-1 (Assessment Area Two – Phase 1 Project) Fixed Rate	10/28/14 Public infrastructure	Special Assessments Negotiated Limited Public Offering	New Money
Hemingway Point Community Development District	\$2,500,000	Special Assessment Bonds, Series 2014 (Phase Two Project) Fixed Rate	10/21/14 To fund miscellaneous infrastructure	Special Assessment Negotiated Private Placement	New Money
Forest Brooke Community Development District	\$5,940,000	Special Assessment Bonds Series 2014 Fixed Rate	10/16/14	Special Assessments Negotiated Private Placement	New Money
Century Gardens at Tamiami Community Development District	\$6,175,000	Special Assessment Bonds Series 2014 (Expansion Area Project (Bank Qualified) Fixed Rate	9/5/14 Infrastructure	Special Assessment Revenue Negotiated Limited Public Offering	New Money
Naples Reserve Community Development District	\$7,680,000	Special Assessment Bonds Series 2014 Fixed Rate	8/28/14 Infrastructure improvements	Special Assessment Negotiated Limited Public Offering	New Money
The Crossings at Fleming Island Community Development District	\$24,500,000	Special Assessment Refunding Bonds Series 2014A-1 (Senior Lien) Fixed Rate	8/12/14 Infrastructure	Special Assessments Negotiated	Refunding and New Money
The Crossings at Fleming Island Community Development District	\$3,840,000	Special Assessment Refunding Bonds Series 2014A-2 (Subordinate Lien) Fixed Rate	8/12/14 Infrastructure	Special Assessments Negotiated	Refunding and New Money

2014

Issuer	Size of Issue	Name of Issue	Date and Purpose of Issue	Type of Issue and Method of Sale	Financing Type
The Crossings at Fleming Island Community Development District	\$5,440,000	Special Assessment Revenue and Refunding Bonds Series 2014A-3 Fixed Rate	8/12/14 Infrastructure	Special Assessments Negotiated	Refunding and New Money
K-Bar Ranch Community Development District	\$2,015,000	Special Assessment Bonds Series 2014 (Parcel Q Project) Fixed Rate	7/22/14 Fund public infrastructure, operations and maintenance	Special Assessments Negotiated Limited Public Offering	New Money
K-Bar Ranch Community Development District	\$1,805,000	Special Assessment Bonds Series 2014 (Parcel O-1 Project) Fixed Rate	7/22/14 Fund public infrastructure, operations and maintenance	Special Assessments Negotiated Limited Public Offering	New Money
Spring Lake Community Development District	\$7,000,000	Special Assessment Bonds, Series 2014 (Assessment Area One) Fixed Rate	7/16/14 Infrastructure	Special Assessments Negotiated Limited Public Offering	New Money
Century Gardens Community Development District	\$3,905,000	Special Assessment Refunding Bonds Series 2014 Fixed Rate	7/1/14 Infrastructure	Special Assessment Revenue Negotiated Private Placement	Refunding
Terracina Community Development District	\$4,260,000	Special Assessment Refunding Bonds, Series 2014 Fixed Rate	6/26/14 Master infrastructure	Special Assessments Negotiated Private Placement	Refunding
Stoneybrook South Community Development District of Osceola County	\$14,785,000	Special Assessment Bonds Series 2014 (Assessment Area Two-A Project) Fixed Rate	6/12/14	Special Assessments Negotiated	New Money
Silver Palms Bay Community Development District	\$1,660,000	Special Assessment Refunding Bonds Series 2014	5/20/14	Special Assessments Negotiated Private Placement	Refunding
Riverside Park Community Development District	\$1,630,000	Special Assessment Refunding Bonds Series 2014	5/20/14	Special Assessments Negotiated Private Placement	Refunding
Midtown Miami Community Development District	\$64,875,000	Special Assessment and Revenue Refunding Bonds, Series 2014A (Parking Garage Project) (Tax Increment and Special Assessments) Fixed Rate	5/20/14 Parking garage	Special Assessments Negotiated Limited Public Offering	Refunding

2014

Issuer	Size of Issue	Name of Issue	Date and Purpose of Issue	Type of Issue and Method of Sale	Financing Type
Midtown Miami Community Development District	\$26,970,000	Special Assessment Refunding Bonds, Series 2014B (Infrastructure Project) (Special Assessments) Fixed Rate	5/20/14 Infrastructure	Special Assessments Negotiated Limited Public Offering	Refunding
Tree Island Estates Community Development District	\$1,680,000	Special Assessment Refunding Bonds Series 2014	5/15/14	Special Assessments Negotiated Private Placement	Refunding
South Kendall Community Development District	\$3,765,000	Special Assessment Refunding Bonds Series 2014 Fixed Rate	4/16/14 Refunding 2004A Bonds	Special Assessments Negotiated Private Placement	Refunding
Hacienda Lakes Community Development District	\$10,950,000	Special Assessment Bonds, Series 2014 Fixed Rate	4/10/14 Infrastructure	Revenue Negotiated Limited Public Offering	New Money
Islands at Doral III Community Development District	\$838,000	Special Assessment Bonds Series 2014 (Expanded Area Project) Fixed Rate	3/27/14	Special Assessments Negotiated Private Placement	New Money
Sabal Palm Community Development District	\$3,785,000	Special Assessment Bonds, Series 2014A (North Parcel Assessment Area Project)	2/27/14	Special Assessments Negotiated Limited Public Offering	New Money
Hollywood Beach Community Development District	\$36,395,000	Taxable Revenue Bonds (Public Parking Facilities Project) Series 2014 Fixed Rate	2/11/14 Parking facilities	Revenue Negotiated Public Offering	New Money
Highlands Community Development District	\$2,305,000	Special Assessment Bonds (Phase 2A Assessment Area Improvements), Series 2014	1/21/14 Infrastructure improvements	Special Assessments Negotiated Private Placement	New Money

2013					
Issuer	Size of Issue	Name of Issue	Date and Purpose of Issue	Type of Issue and Method of Sale	Financing Type
Heritage Park Community Development District	\$5,095,000	Special Assessment Refunding Bonds Series 2013	12/19/13 To fund miscellaneous infrastructure	Special Assessment Negotiated Public Offering	Refunding
Reedy Creek Improvement District	\$111,195,000	Utilities Revenue Refunding Bonds Series 2013-2 Fixed Rate No Credit Enhancement	11/14/13 7/3/14 Advance Date Refund outstanding 2003-2 Refunding Bonds	Revenue Negotiated Private Placement	Refunding
Orchid Grove Community Development District	\$1,352,500	Special Assessment Revenue Bonds, Series 2013 Fixed Rate	11/6/13 Capital Improvements	Special Assessments	New Money
Venetian Parc Community Development District	\$5,515,000	Special Assessment Bonds Series 2013 (Assessment Area One Project) Fixed Rate	10/31/13	Special Assessments Negotiated Limited Public Offering	New Money
Venetian Parc Community Development District	\$5,175,000	Special Assessment Bonds Series 2013 (Assessment Area Two Project) Fixed Rate	10/31/13	Special Assessments Negotiated Limited Public Offering	New Money
Bellagio Community Development District	\$8,750,000	Special Assessment Bond Series 2013 Fixed Rate	10/31/13	Special Assessments Negotiated Limited Public Offering	New Money
Aventura Isles Community Development District	\$8,305,000	Special Assessment Bonds Series 2013 Fixed Rate	10/31/13 Water, sewer, wastewater facilities	Special Assessment Negotiated	New Money
Reedy Creek Improvement District	\$344,960,000	Ad Valorem Tax Bonds Series 2013A Fixed Rate	9/5/13 Road improvements, and parking facilities	Ad Valorem Negotiated Public Offering	New Money
Reedy Creek Improvement District	\$40,950,000	Ad Valorem Tax Refunding Bonds Series 2013B Fixed Rate	9/5/13 Refunding of 2004A and 2004B Bonds	Ad Valorem Negotiated Public Offering	Refunding
Talis Park Community Development District	\$4,525,000	Capital Improvement Revenue Bonds Series 2013 Fixed Rate	7/11/13 Series 2013 Project	Revenue Negotiated Limited Public Offering	New Money
Reedy Creek Improvement District	\$54,915,000	Utilities Revenue Refunding Bonds Series 2013-1	7/10/13 Refund outstanding	Revenue Negotiated Public Offering	Refunding

2013

Issuer	Size of Issue	Name of Issue	Date and Purpose of Issue	Type of Issue and Method of Sale	Financing Type
		Fixed Rate	2003-1 and 2005-1 bonds		
Stoneybrook South Community Development District	\$9,300,000	Special Assessment Refunding Bonds Series 2013 (Assessment Area One Project) Fixed Rate	6/18/13	Special Assessments Negotiated	Refunding
Hacienda Lakes Community Development District	\$5,200,000	Special Assessment Bond Anticipation Notes, Series 2013 Fixed Rate	5/31/13	Revenue Negotiated Private Placement	New Money
East Homestead Community Development District	\$11,795,000	Special Assessment Revenue Bonds Series 2013 Fixed Rate	5/23/13 Infrastructure	Special Assessments Negotiated Limited Public Offering	New Money
Oakmont Grove Community Development District	\$5,420,000	Taxable Special Assessment Bonds Series 2013	4/23/13 Amenity center, street lighting, landscape and entry feature completion of conservation and mitigation	Special Assessments Negotiated Limited Public Offering	New Money
Sausalito Bay Community Development District	\$2,595,000	Special Assessment Refunding Bonds Series 2013 Fixed Rate	3/27/13 Miscellaneous Infrastructure	Special Assessments Negotiated Limited Public Offering	Refunding
Portofino Shores Community Development District	\$4,450,000	Special Assessment Revenue Refunding Bonds, Series 2013 Fixed Rate	3/27/13 Master infrastructure	Special Assessments Negotiated Private Placement	Refunding
Oakridge Community Development District	\$935,000	Special Assessment Refunding Bonds, Series 2013 Fixed Rate	3/27/13 Stormwater management and road improvements	Special Assessments Negotiated Private Placement	Refunding
Hemingway Point Community Development District	\$2,135,000	Special Assessment Bonds, Series 2013 (Phase One Project)	3/26/13 To fund miscellaneous infrastructure	Special Assessment Negotiated Private Placement	New Money
Brandy Creek Community Development District	\$4,545,000	Special Assessment Refunding Bonds, Series 2013	3/20/13 Infrastructure improvements	Special Assessments Negotiated Private Placement	Refunding
Highlands Community Development District	\$2,860,000	Special Assessment Bonds (Phase 2B Assessment Area Improvements), Series 2013	1/15/13 Infrastructure improvements	Special Assessments Negotiated Private Placement	New Money

2012

Issuer	Size of Issue	Name of Issue	Date and Purpose of Issue	Type of Issue and Method of Sale	Financing Type
Julington Creek Community Development District	\$13,835,000	Special Assessment Refunding Bonds Series 2012	11/27/12 Infrastructure improvements	Special Assessments Negotiated Private Placement	Refunding
Grand Bay at Doral Community Development District	\$11,625,000	Special Assessment Bonds, Series 2012 (Doral Breeze Project) Fixed Rate	10/25/12 Infrastructure improvements	Special Assessments Negotiated Public Offering	New Money
Villa Portofino East Community Development District	\$1,585,000	Special Assessment Bonds Series 2012 Fixed Rate	9/13/12 Master infrastructure	Special Assessments Negotiated Limited Public Offering	New Money
Villa Portofino East Community Development District	\$75,000	Taxable Special Assessment Bonds Series 2012 Fixed Rate	9/13/12 Master infrastructure	Special Assessments Negotiated Limited Public Offering	New Money
Tolomato Community Development District	\$98,440,759	Special Assessment Refunding Bonds, Series 2012A-4 Fixed Rate	8/23/12 Master infrastructure Refunding	Special Assessments Negotiated Limited Public Offering	Refunding
Tolomato Community Development District	\$19,579,918	Special Assessment Refunding Bonds, Series 2012A-3 Fixed Rate	8/23/12 Master infrastructure Refunding	Special Assessments Negotiated Limited Public Offering	Refunding
Tolomato Community Development District	\$9,472,635	Special Assessment Refunding Bonds, Series 2012A-1A Fixed Rate	8/23/12 Master infrastructure Refunding	Special Assessments Negotiated Limited Public Offering	Refunding
Tolomato Community Development District	\$9,472,635	Special Assessment Refunding Bonds, Series 2012A-2 Fixed Rate	8/23/12 Master infrastructure Refunding	Special Assessments Negotiated Limited Public Offering	Refunding
Tolomato Community Development District	\$3,095,000	Special Assessment Refunding Bonds, Series 2012A-1 Fixed Rate	8/23/12 Master infrastructure Refunding	Special Assessments Negotiated Limited Public Offering	Refunding
Meadow Pointe IV Community Development District	\$3,195,000	Capital Improvement Revenue Refunding Bonds Series 2012B-2 Fixed Rate	6/28/12 Restructuring	Special Assessments Negotiated Private Placement	Refunding & Restructuring of existing bonds

2012					
Issuer	Size of Issue	Name of Issue	Date and Purpose of Issue	Type of Issue and Method of Sale	Financing Type
Trails at Monterey Community Development District	\$2,830,000	Special Assessment Refunding Bonds, Series 2012 Fixed Rate	6/27/12 Master infrastructure including water and sewer system, stormwater drainage system and road improvements	Special Assessments Negotiated Limited Public Offering	Refunding
Meadow Pointe IV Community Development District	\$4,075,280	Capital Improvement Revenue Refunding Bonds Series 2012B-1 Fixed Rate	6/5/12 Restructuring	Special Assessments Negotiated Private Placement	Refunding & Restructuring of existing bonds
Meadow Pointe IV Community Development District	\$3,077,116	Capital Improvement Revenue Refunding Bonds Series 2012A-2 Fixed Rate	6/5/12 Restructuring	Special Assessments Negotiated Private Placement	Refunding & Restructuring of existing bonds
Meadow Pointe IV Community Development District	\$1,621,630	Capital Improvement Revenue Refunding Bonds Series 2012A-1 Fixed Rate	6/5/12 Restructuring	Special Assessments Negotiated Private Placement	Refunding & Restructuring of existing bonds
Interlaken Community Development District	\$3,175,000	Special Assessment Bonds Series 2012 Fixed Rate	5/29/12	Special Assessments Negotiated Limited Public Offering	New Money
Enterprise Community Development District	\$10,000,000	Water and Sewer Refunding Revenue Bonds, Series 2012 Fixed Rate	5/9/12 Assessable capital improvements	Revenue Negotiated Private Placement	Refunding
Water's Edge Community Development District	\$10,411,499	Capital Improvement Revenue Refunding Bonds Series 2012A-2	5/7/12	Revenue Negotiated Private Placement	Refunding/ Restructuring
Water's Edge Community Development District	\$193,000	Capital Improvement Revenue Refunding Bonds Series 2012A-1	5/7/12	Revenue Negotiated Private Placement	Refunding/ Restructure
CityPlace Community Development District	\$39,890,000	Special Assessment and Revenue Refunding Bonds, Series 2012 Fixed Rate	4/30/12 Assessable improvements	Special Assessments Negotiated Limited Public Offering	Refunding
Beacon Tradeport	\$15,550,000	Special Assessment	4/30/12	Special Assessment	Refunding

2012					
Issuer	Size of Issue	Name of Issue	Date and Purpose of Issue	Type of Issue and Method of Sale	Financing Type
Community Development District		Refunding Bonds, Series 2012A (Industrial Project) Fixed Rate	Assessable improvements	Negotiated Private Placement	
South-Dade Venture Community Development District	\$9,185,000	Special Assessment Revenue Refunding Bonds, Series 2012 Fixed Rate	4/24/12	Special Assessment Revenue Negotiated Public Offering	Refunding
Poinciana Community Development District	\$13,285,000	Senior Special Assessment Refunding Bonds, Series 2012A-1 Fixed Rate	4/19/12 Assessable improvements	Special Assessments Negotiated Limited Public Offering	Refunding
Poinciana Community Development District	\$8,000,000	Subordinate Special Assessment Refunding Bonds, Series 2012A-2 Fixed Rate	4/19/12 Assessable improvements	Special Assessments Negotiated Limited Public Offering	Refunding
Lakes by the Bay South Community Development District	\$23,165,000	Special Assessment Bonds Series 2012 Fixed Rate	3/29/12 Master infrastructure	Special Assessments Negotiated Limited Public Offering	New Money
Lakes by the Bay South Community Development District	\$725,000	Taxable Special Assessment Bonds Series 2012 Fixed Rate	3/29/12 Master infrastructure	Special Assessments Negotiated Limited Public Offering	New Money
Renaissance Community Development District	\$6,920,000	Special Assessment Refunding Bonds, Series 2012 Fixed Rate Term Bonds	3/27/12 Refunding	Special Assessments Negotiated Limited Public Offering	Refunding
Osprey Oaks Community Development District	\$1,650,000	Special Assessment Bonds Series 2012 Fixed Rate	3/21/12 Infrastructure project	Special Assessments Negotiated Private Placement	New Money
Parklands West Community Development District	\$8,770,000	Special Assessment Refunding Bonds, Series 2012A Fixed Rate Term Bonds	3/16/12 Refunding	Special Assessments Negotiated Limited Public Offering	Refunding
Viera East Community Development District	\$5,805,000	Special Revenue Assessment Refunding Bonds, Series 2012 (Bank Qualified) Fixed Rate	3/13/12 Refunding	Special Revenue Assessments Negotiated Public Offering	Refunding
Vizcaya in Kendall Community Development District	\$5,130,000	Special Assessment Refunding Bonds Series 2012A-2	2/28/12 Refund Renewal BANS Series 2007A	Special Assessments Negotiated	Refunding

2012

Issuer	Size of Issue	Name of Issue	Date and Purpose of Issue	Type of Issue and Method of Sale	Financing Type
Vizcaya in Kendall Community Development District	\$4,795,000	Special Assessment Refunding Bonds Series 2012A-1	2/28/12 Refund Renewal BANS Series 2007A	Special Assessments Negotiated	Refunding
Vizcaya in Kendall Community Development District	\$2,490,000	Special Assessment Refunding Bonds Series 2012B-2	2/28/12 Refund Renewal BANS Series 2007A	Special Assessments Negotiated	Refunding
Vizcaya in Kendall Community Development District	\$2,370,000	Special Assessment Refunding Bonds Series 2012B-1	2/28/12 Refund Renewal BANS Series 2007A	Special Assessments Negotiated	Refunding
Interlaken Community Development District	\$2,795,000	Bond Anticipation Notes Series 2012 Fixed Rate	1/31/12	Special Assessments Negotiated Limited Public Offering	New Money

Attachment III: GT’s Experience for Senior/Subordinate CDD Refunding Transactions

Please see below for a list of Greenberg Traurig’s Senior/Subordinate bond counsel experience for Florida Community Development Districts since the beginning of 2012.

Issuer	Size of Issue	Name of Issue	Date and Purpose of Issue	Type of Issue and Method of Sale	Financing Type
Bonterra Community Development District (City of Hialeah, Florida)	\$8,515,000	Senior Special Assessment Bonds, Series 2017A-1 Fixed Rate and Term Bonds	10/10/17 Public infrastructure	Special Assessments Negotiated Limited Public Offering	New Money
Bonterra Community Development District (City of Hialeah, Florida)	\$1,435,000	Subordinate Special Assessment Bonds, Series 2017A-2 Fixed Rate	10/10/17 Public infrastructure	Special Assessments Negotiated Limited Public Offering	New Money
Moody River Estates Community Development District (Lee County, Florida)	\$6,985,000	Senior Special Assessment Refunding Bonds Series 2017A-1 Fixed Rate and Term Bonds	9/11/17 Infrastructure improvements	Special Assessment Negotiated Limited Public Offering	Refunding
Moody River Estates Community Development District (Lee County, Florida)	\$965,000	Subordinate Special Assessment Refunding Bonds Series 2017A-2 Fixed Rate	9/11/17 Infrastructure improvements	Special Assessment Negotiated Limited Public Offering	Refunding
Baywinds Community Development District (City of Homestead, Florida)	\$7,715,000	Senior Special Assessment Refunding Bonds Series 2017A-1	8/29/17 Infrastructure	Special Assessments Negotiated Limited Public Offering	Refunding
Baywinds Community Development District (City of Homestead, Florida)	\$2,750,000	Subordinate Special Assessment Refunding Bonds Series 2017A-2	8/29/17 Infrastructure	Special Assessments Negotiated Limited Public Offering	Refunding
Hawk’s Point Community Development District (Hillsborough County, Florida)	\$7,110,000	Senior Special Assessment Refunding Bonds, Series 2017A-1 Fixed Rate and Term Rate	7/19/17 Refunding	Special Assessments Negotiated Limited Public Offering	Refunding
Hawk’s Point Community Development District (Hillsborough County, Florida)	\$385,000	Subordinate Special Assessment Refunding Bonds, Series 2017A-2 Term Rate	7/19/17 Refunding	Special Assessments Negotiated Limited Public Offering	Refunding
Verano #1 Community Development District	\$8,160,000	Special Assessment Refunding Bonds Series 2017A-1 (Community Infrastructure Projects)	5/30/17	Special Assessments Negotiated Limited Public Offering	Refunding
Verano #1 Community Development District	\$555,000	Subordinate Special Assessment Refunding Bonds Series 2017A-2 (Community Infrastructure Projects)	5/30/17	Special Assessments Negotiated Limited Public Offering	Refunding
Renaissance Commons Community	\$12,499,000	Senior Special Assessment Refunding	3/17/17 Refunding	Special Assessments Negotiated	Refunding

Issuer	Size of Issue	Name of Issue	Date and Purpose of Issue	Type of Issue and Method of Sale	Financing Type
Development District		Bonds, Series 2017A-1 Fixed Rate Term Bonds		Private Placement	
Renaissance Commons Community Development District	\$2,978,000	Subordinate Special Assessment Refunding Bonds, Series 2017A-2 Fixed Rate Term Bonds	3/17/17 Refunding	Special Assessments Negotiated Private Placement	Refunding
Durbin Crossing Community Development District	\$37,825,000	Senior Special Assessment Refunding Bonds, Series 2017A-1	3/15/17 Miscellaneous Infrastructure Improvements consisting of transportation and park improvements	Special Assessments Negotiated Limited Public Offering	Refunding
Durbin Crossing Community Development District	\$4,580,000	Subordinate Special Assessment Refunding Bonds, Series 2017A-2	3/15/17 Miscellaneous Infrastructure Improvements consisting of transportation and park improvements	Special Assessments Negotiated Limited Public Offering	Refunding
Poinciana West Community Development District	\$11,215,000	Senior Special Assessment Refunding Bonds, Series 2017-1	2/1/17 Assessable improvements	Special Assessments Negotiated Limited Public Offering	Refunding
Poinciana West Community Development District	\$2,945,000	Senior Special Assessment Refunding Bonds, Series 2017-2	2/1/17 Assessable improvements	Special Assessments Negotiated Limited Public Offering	Refunding
Talis Park Community Development District	\$4,335,000	Capital Improvement Refunding Revenue Bonds Series 2016A-1 Fixed Rate	10/19/16 Series 2013 Project	Revenue Negotiated Limited Public Offering	Refunding
Talis Park Community Development District	\$4,440,000	Subordinate Capital Improvement Refunding Revenue Bonds Series 2016A-2 Fixed Rate	10/19/16 Series 2013 Project	Revenue Negotiated Limited Public Offering	Refunding
Tison's Landing Community Development District	\$1,135,000	Subordinate Special Assessment Revenue Refunding and Improvement Bonds Series 2016A-2 Fixed Rate	8/12/16 Refund 2005 Bonds and finance improvements to amenity and recreational facility	Special Assessments Negotiated Public Offering	Refunding & New Money
Tison's Landing Community Development District	\$4,520,000	Senior Special Assessment Revenue Refunding and Improvement Bonds Series 2016A-1 Fixed Rate	8/12/16 Refund 2005 Bonds and finance improvements to amenity and recreational facility	Special Assessments Negotiated Public Offering	Refunding & New Money
Oak Creek Community Development District	\$1,260,000	Subordinate Special Assessment Refunding	9/25/15	Special Assessments Competitive Bid	Refunding

Issuer	Size of Issue	Name of Issue	Date and Purpose of Issue	Type of Issue and Method of Sale	Financing Type
Oak Creek Community Development District	\$4,140,000	Bonds, Series 2015A-2 Senior Special Assessment Refunding Bonds, Series 2015A-1	9/25/15	Special Assessments Competitive Bid	Refunding
Turnbull Creek Community Development District	\$260,000	Subordinate Special Assessment Bonds, Series 2015B-2 (Phase 1 – Pond Bank Reconstruction Project) Fixed Rate	3/23/15 Infrastructure improvements	Special Assessments Negotiated Limited Public Offering	New Money
Turnbull Creek Community Development District	\$1,020,000	Senior Special Assessment Bonds, Series 2015B-1 (Phase 1 – Pond Bank Reconstruction Project)	3/23/15 Infrastructure improvements	Special Assessments Negotiated Limited Public Offering	New Money
Turnbull Creek Community Development District	\$10,650,000	Senior Special Assessment Bonds, Series 2015A-1 Fixed Rate	3/12/15 Infrastructure improvements	Special Assessments Negotiated Limited Public Offering	New Money
Turnbull Creek Community Development District	\$2,725,000	Subordinate Special Assessment Bonds, Series 2015A-2 Fixed Rate	3/12/15 Infrastructure improvements	Special Assessments Negotiated Limited Public Offering	New Money
The Crossings at Fleming Island Community Development District	\$24,500,000	Special Assessment Refunding Bonds Series 2014A-1 (Senior Lien) Fixed Rate	8/12/14 Infrastructure	Special Assessments Negotiated	Refunding and New Money
The Crossings at Fleming Island Community Development District	\$3,840,000	Special Assessment Refunding Bonds Series 2014A-2 (Subordinate Lien) Fixed Rate	8/12/14 Infrastructure	Special Assessments Negotiated	Refunding and New Money
Narcoossee Community Development District	\$2,885,000	Special Assessment Refunding Bonds Series 2013A-1 (Senior Lien) (Bank Qualified) Fixed Rate	3/15/13 Refunding	Special Assessments Negotiated Public Offering	Refunding
Narcoossee Community Development District	\$1,295,000	Special Assessment Refunding Bonds Series 2013A-2 (Subordinate Lien) (Bank Qualified) Fixed Rate	3/15/13 Refunding	Special Assessments Negotiated Public Offering	Refunding
Poinciana Community Development District	\$13,285,000	Senior Special Assessment Refunding Bonds, Series 2012A-1 Fixed Rate	4/19/12 Assessable improvements	Special Assessments Negotiated Limited Public Offering	Refunding
Poinciana Community Development District	\$8,000,000	Subordinate Special Assessment Refunding Bonds, Series 2012A-2 Fixed Rate	4/19/12 Assessable improvements	Special Assessments Negotiated Limited Public Offering	Refunding

October 30, 2017

Wentworth Estates Community Development District
c/o JP Ward & Associates, LLC
2900 N.E. 12th Terrace
Suite 1
Oakland Park, Florida 33334

Attention: Jim Ward

Re: Request for Credentials to serve as Bond Counsel – Wentworth Estates
Community Development District

To the Board of Supervisors:

Greenberg Traurig P.A. (“GT”) would be pleased once again to serve as Bond Counsel to Wentworth Estates Community Development District (the “District”) in connection with its proposed issuance of special assessment refunding bonds which will refund on a current basis the District’s outstanding Special Assessment Bonds, Series 2006A. There are many reasons why the District would be well served to continue to work with GT as its bond counsel. Please consider the following:

1. **Familiarity and Experience with the District’s Original Financing.** GT, and the undersigned in particular, served as the original bond counsel to the District, and the undersigned was the author of the Master Trust Indenture (as well as the First Supplemental Trust Indenture) under which the Series 2006A and 2006B Bonds were issued, and under which the proposed refunding bonds will be issued pursuant to a Second Supplemental Indenture.
2. **Familiarity with and Participation in the District’s History, Developer Default and Bond Restructuring.** GT worked with the District’s Bond Trustee, U. S. Bank as successor to Wachovia Bank, in connection with the assessment payment defaults by the original developer of the District lands in 2009-10, and resulting bond nonpayments in 2010. GT subsequently represented Lennar in the drafting, negotiation and implementation of a Settlement and Forbearance Agreement effective December 9, 2011. At that time Lennar had acquired all of the outstanding Series 2006A Bonds, canceled a portion of them and acquired undeveloped lands in the District. GT drafted the relevant documentation throughout the process, such that by March 2014, the Series 2006B Bonds had been retired, the Master and First Supplemental Indentures had been amended to allow use of a portion of the reserve fund for remedial purposes, the Settlement and Forbearance Agreement had been

terminated and the Series 2006A Bonds were no longer in default. Thus GT has prepared all relevant documentation relating to the Series 2006A Bonds that are going to be refunded. Because we are a large multi-disciplinary firm we were able to utilize our expertise in bankruptcy, litigation, real estate and financial institutions in addition to our public finance expertise, to help Wentworth Estates CDD through the problems caused by the insolvency of the original developer.

3. **Experience and Expertise of Personnel:** The team will be led by Bob Gang, a principal shareholder with 44 years of bond counsel experience, 31 of which have been in Florida. Throughout that time from 1986 to the present, Bob has worked as bond counsel for Florida community development districts, including working with your District Manager and with MBS Capital Markets, LLC and its predecessor firm Prager, Sealy & Co., LLC. In fact, GT was bond counsel and Prager Sealy was the underwriter for the original issuance of the Series 2006A and 2006B Bonds by the District. Bob will be joined by fellow shareholder Camille Evans who has several years of bond counsel experience with Florida CDD's. Tax expertise will be provided by Vanessa Lowry and Rebecca Harrigal, both shareholders in the firm with several decades of experience dealing with tax-exempt bonds. Until joining GT last year, Rebecca was the Director of the Office of Tax-Exempt Bonds within the IRS. Biographies for Bob, Camille, Vanessa and Rebecca are attached to this letter as **Attachment I.**
4. **Experience of the Firm in CDD Financing.** GT handles the largest volume of CDD bond counsel work of any firm in Florida. Although our experience dates back to the mid-1980's, the total amount of our special district bond counsel transactions from 2012 to the present include 250 separate financings for a total dollar amount of approximately \$3.25 billion. The list of such transactions is attached to this letter as **Attachment II.**
5. **Experience of the Firm in Senior/Subordinate Structure Refundings.** Wentworth Estates CDD is a candidate for a "senior/subordinate" type of refunding. As Jim Ward explained at the August Board meeting, approximately 80% of the developable lands have homes on them, and approximately 20% are undeveloped but owned by Lennar. Rating agencies will assign an investment grade rating to bonds payable from assessments on occupied homes, but not on bonds payable from assessments on undeveloped land. By separating the refunding bonds into senior (payable from assessments on occupied homes) and subordinate (payable from assessments on

Wentworth Estates Road East Community Development District
c/o JPWard & Associates, LLC
Attention: Jim Ward
October 30, 2017
Page 3

undeveloped land), the District can obtain a better interest rate and benefit the homeowners with lower assessments. We also understand that the District may need to purchase a surety for its reserve fund, since one of the amendments made previously was to allow a portion of the reserve fund to be used to pursue default remedies. GT worked with MBS in 2011-12 to develop one of the first “senior/sub” refundings in Florida (for Poinciana CDD), and since then GT has structured numerous others. A list of senior/subordinate CDD refunding transactions for which GT has served as bond counsel to 15 individual CDD’s is attached to this letter as **Attachment III**.

If the transaction is not structured as a senior/subordinate refunding, but as one series sold publicly through MBS, or privately placed with a financial institution by MBS, our bond counsel fees would be in the range of \$40,000-45,000 net of expenses. A senior/subordinate structure with a possible surety policy for the debt service reserve fund adds complexity to the transaction, but of course greatly benefits the District’s residents. Under that structure our fees could be higher by up to \$20,000. Please keep in mind that our fee is includible in the financing and can be amortized over the 20 year term of the refunding transaction. Our services include the preparation of Resolutions, Supplemental Indenture and Escrow Deposit Agreement, performance of tax due diligence, assistance in the preparation of the offering document, conferring with the rating agency and reserve surety provider if applicable, issuance of our tax opinion on the Refunding Bonds and a defeasance opinion on the Series 2006A Bonds, and the preparation of all other documentation customarily prepared by bond counsel on a community development district financing. Our quote is based on the assumption that the refunding transaction will proceed with due diligence to closing as a current refunding of all the outstanding Series 2006A Bonds not later than February 1, 2018. If the closing is delayed beyond that date, we reserve the right to discuss with the District an adjustment of the fee.

We are undertaking this representation in connection with the proposed refunding at our own risk. If for market reasons which are outside the District’s control, the District is unable to complete the refunding, the District will not owe us any money. However, in the unlikely event that for any reason other than market feasibility the District should decide to terminate the refunding transaction after the consultants have been engaged by the Board and have commenced work, our fees would be due and payable calculated at our normal hourly rates less 10%, plus expenses, subject to a cap equal to 75% of the applicable fee.

We are pleased to be able to present our qualifications to the Board at its November 9th meeting. If the foregoing proposal is acceptable to the District, please so indicate by having a

Wentworth Estates Road East Community Development District
c/o JPWard & Associates, LLC
Attention: Jim Ward
October 30, 2017
Page 4

copy of this letter executed by the Chairman or other authorized signatory and returned to me.
We hope to continue our bond counsel relationship with the District.

Yours sincerely


Robert C. Gang

The foregoing proposal is accepted
and agreed to this ___ day of November, 2017

**WENTWORTH ESTATES COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Authorized Signatory

Attachments.

Wentworth Estates Community Development District

Presentation to the Board of Supervisors
Regarding Refinancing Opportunities
September 14, 2017

Presented by

MBS Capital Markets, LLC

MBS Capital Markets, LLC
152 Lincoln Avenue
Winter Park, FL 32789
(407) 622-0130

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8583 Strawberry Lane
Boulder, CO 80503
(303) 652-0205

MBS Capital Markets, LLC
4890 West Kennedy Boulevard
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Tampa, FL 33609
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MBS Capital Markets, LLC
1005 Bradford Way
Kingston, TN 37763
(865) 717-0303



MBS Experience

- MBS Capital Markets, LLC (“MBS”) is a FINRA-registered, broker-dealer that specializes in special tax district finance.
- Prior to establishing MBS in 2011, the partners and key professionals of MBS ran the special tax district finance group of Prager, Sealy & Co., LLC (“Prager”) for more than fifteen (15) years. During that time, that division of Prager served as sole manager for the issuance of more than \$10 billion of special tax district bonds for more than 300 issuers in 700 separate transactions, representing approximately 80% of the CDD financings in Florida.
- MBS was established for the purpose of transitioning the special tax district finance group into a separate and distinct entity thereby carrying on the special tax district finance efforts previously undertaken by the partners and key professionals of MBS while at Prager.
- The partners and key professionals of MBS have long-standing relationships with the rating agencies/insurers having obtained ratings/credit enhancement in the primary and secondary market for more than 100 Florida special tax districts representing approximately \$2 billion of special assessment, recreational revenue and utility bonds (both new money and refinancing transactions).
- Since mid-2011, MBS has obtained more than sixty (60) investment grade ratings from the rating agencies and has closed **130** Florida CDD and special tax district refinancing transactions totaling in excess of **\$1.3 billion**. Such refinancing transactions include both private placements as well as public offerings.



MBS Role

The role of MBS is to utilize our extensive Florida special tax district refinancing experience and distribution system to structure, market and sell the bonds at the most beneficial terms to the District. During the process we will undertake certain of the following activities as they may be applicable to the particular transaction and structure:

- Conduct an in-depth credit analysis of the District in order to prepare a credit package for submittal to the rating agencies, insurers and banks.
- Solicit term sheets/commitment letters from, and negotiate with banks and bond insurers.
- Prepare an offering document that will be mailed to a wide spectrum of potential buyers.
- Conduct a marketing period that culminates into an order period to determine the most advantageous pricing available to the District.



Overview of Outstanding Bonds – 2006 Bonds

- In May 2006, the Wentworth Estates Community Development District (the “District”) issued its \$38,145,000 Special Assessment Bonds, Series 2006A (the “2006A Bonds”) and \$26,315,000 Special Assessment Bonds, Series 2006B (the “2006B Bonds”) and collectively with the 2006A Bonds, the “2006 Bonds”).
- The 2006 Bonds were issued as non-rated tax-exempt securities due to the concentration of ownership and the infancy stage of the development area at the time the 2006 Bonds were issued.
- In FY 2010, the 2006 Bonds went into default due to the non-payment of assessments securing the 2006 Bonds and the District filed a foreclosure action to collect such delinquent assessments.
- In FY 2012, the District’s Board of Supervisors adopted Resolution No. 2012-01, which approved a settlement and forbearance agreement with affiliates of Lennar Homes (“Lennar”) and dismissed the foreclosure complaint. In connection with this agreement, the 2006B Bonds were cancelled through a prepayment of assessments by Lennar, and Lennar purchased all of the outstanding 2006A Bonds.
- In FY 2014, the District’s Board of Supervisors adopted Resolution No. 2014-02, which authorized an amendment to the Master Trust Indenture and First Supplemental Trust indenture between the District and the Trustee. In connection with this amendment, Lennar tendered \$8,475,000 in 2006A Bonds for cancellation and the debt service reserve requirement for the 2006A Bonds was reduced to \$199,500.



Overview of Outstanding Bonds – 2006 Bonds (cont'd)

- The 2006A Bonds are currently outstanding in the amount of \$25,945,000.
- Given the % of vertical build-out of the District, current interest rate environment and the ability to undertake a current refunding, the 2006A Bonds are a refunding candidate utilizing a senior/subordinate structure as discussed in more detail herein.

Series	Outstanding Principal	Coupon	Call Provisions	Call Premium	Final Maturity
2006	\$25,945,000	5.625%	5/1/15	NA	5/1/2037



Economic/Timing/Credit Considerations

Economic Considerations

Generally, refinancing transactions are undertaken by municipal issuers when a 3-5% net present value savings of the refunded bonds can be achieved. In addition, a significant enough annual reduction in debt service should be generated to warrant undertaking the refinancing.

Timing Considerations

The 2006A Bonds became callable beginning on May 1, 2015. Based upon the redemption notice requirements established in the supplemental indenture, the District would be required to fund an escrow to pay interest on the 2006A Bonds for thirty (30) days prior to redemption.

Credit Considerations

Rating agencies, banks and bond insurers review certain credit statistics including, without limitation, the following:

- Level of vertical build-out
- Assessed value of the land within the assessment area
- Value to lien analysis of each individual land use and product type
- Size of the assessment area
- Top ten payers in the assessment area
- Concentration of top ten payers
- History of delinquent taxes
- Success of tax certificate process
- Foreclosure, short sale and resale activity

Submission of a credit package is undertaken at the risk and cost of MBS.



Senior/Subordinate Structure

Senior/Subordinate Structure

- Issuance of two series of bonds – both Series A-1 Bonds and Series A-2 Bonds secured by assessments levied on all properties. The Series A-1 Bonds would represent approximately 80% of the total bonds issued (representing the portion of the assessments currently allocated to vertical/sold units) and the Series A-2 Bonds would represent approximately 20% of the total bonds (representing the assessments currently allocated to the vacant developed lots/undeveloped land).
- The Series A-1 Bonds would have a priority lien on the cash flow from all assessment revenues thereby effectively eliminating the exposure to the vacant developed lots/undeveloped land. Accordingly, the Series A-1 Bonds are anticipated to meet the criteria to receive a investment grade rating now.
- The Series A-2 Bonds would not meet the criteria to receive a rating and would therefore be issued as non-rated bonds.
- While structured in separate series, the assessments/bonds and corresponding interest rates would be blended and spread across all units resulting in all existing and proposed units equally experiencing a net present value savings and annual debt service reduction.
- The percentage of Series A-1 Bonds and Series A-2 Bonds will be adjusted just prior to the mailing of a preliminary official statement to reflect the allocation of assessments to vertical/sold units and vacant developed lots/undeveloped land at that time.

Estimated Refunding Results

The table below provides the estimated refunding results under current market conditions assuming the Senior Bonds received a medium investment grade rating. Such estimated results are subject to change based upon fluctuations in market conditions. Accompanying footnotes to the results in the table below are included on the following page.

Series 2004A Bonds Refunding Analysis	Senior/Sub
Dated Date	12/15/2017
Par Amount to be Refunded	\$25,945,000
Current Average Coupon	5.625%
Current Max Annual Debt Service	\$2,163,672
Estimated Par Amount of Refunding Bonds (1) (2)	\$27,080,000
Estimated Average Coupon	3.49%
Estimated Net Interest Cost (inclusive of U/D and OID)	3.73%
Estimated Max Annual Debt Service (3)	\$1,951,275
Estimated NPV Savings % (4)	13.12%
Estimated NPV Savings \$ (4)	\$3,401,163
Estimated Max Annual Debt Service Reduction \$ (5)	\$212,397
Estimated Maximum Annual Debt Service Reduction % (5)	9.82%
Final Maturity (6)	5/1/2037
Estimated DSRF Requirement (7)	50% of MADS (A-1) 50% of MADS (A-2)
Underwriter's Discount (8)	1.50%
Estimated Costs of Issuance (8)	\$160,000



Estimated Refunding Results (cont' d)

- (1) The principal amount of the refunding bonds is estimated to increase by approximately \$1,135,000 or 4.4% as a result of the cost of issuance, underwriter's discount, bond insurance/surety bond and an increase in the debt service reserve requirement. Such increase in principal will result in the necessity to undertake the Chapter 170 assessment process.
- (2) Assumes that 50% of the 2006A assessments due on November 1, 2017 will have been collected at the time the refunding bonds are issued (12/15/17) and this revenue will be used as a source of funds. The remaining 50% will be used to offset interest due on the refunding bonds through 11/1/18.
- (3) The projected maximum annual debt service does not include the gross-up to provide for the 4% discount for early payment and the collection fees charged by the Collier County Tax Collector and Appraiser.
- (4) These figures are net of all costs as well as transfers from the existing trust estate.
- (5) The reduction of annual debt service is calculated based upon comparing the debt service on the outstanding 2006A Bonds and the estimated debt service on the proposed refunding bonds.
- (6) The maturity date of the proposed refunding bonds is 5/1/2037, which is consistent with the maturity date of the 2006A Bonds.
- (7) The debt service reserve fund requirement is anticipated to be 50% (funded with cash and surety bond) of maximum annual debt service for the Series A-1 Bonds and 50% of maximum annual debt service for the Series A-2 Bonds (funded with cash).
- (8) Underwriter's Discount and Costs of issuance are consistent with other recent Florida CDD refinancing transactions.

Est. Reduction of Annual Debt Service Assessments

** Senior/Subordinate Structure**

Product-Type	# of Units	Current 2006A Annual Assessment Per Unit*	Projected Post Refunding Annual Assessment Per Unit*	Projected Annual Savings Per Unit (\$)	Projected Annual Savings Per Unit (%)
2-story multi-family	204	\$1,216	\$1,107	\$109	8.92%
4-story multi-family	600	\$1,024	\$932	\$91	8.92%
Coach Home	194	\$1,445	\$1,316	\$129	8.92%
Single Family 50'	1	\$2,026	\$1,846	\$181	8.92%
Single Family 50'	111	\$2,679	\$2,440	\$239	8.92%
Single Family 60'	1	\$1,676	\$1,527	\$150	8.92%
Single Family 60'	75	\$2,216	\$2,018	\$198	8.92%
Single Family 75'	205	\$2,473	\$2,252	\$221	8.92%
Single Family 100'	10	\$3,310	\$3,014	\$295	8.92%
Single Family 100'	17	\$3,898	\$3,550	\$348	8.92%
Single Family 150'	1	\$3,970	\$3,616	\$354	8.92%
Single Family 150'	10	\$4,675	\$4,258	\$417	8.92%
Commercial	1	\$49,348	\$44,944	\$4,404	8.92%
Total	1,430				

* Includes allowance for collection costs and early payment discount.

NOTE: Reduction in debt service assessments are based upon the assumptions presented on page 8 and are subject to change based upon fluctuations in market conditions.

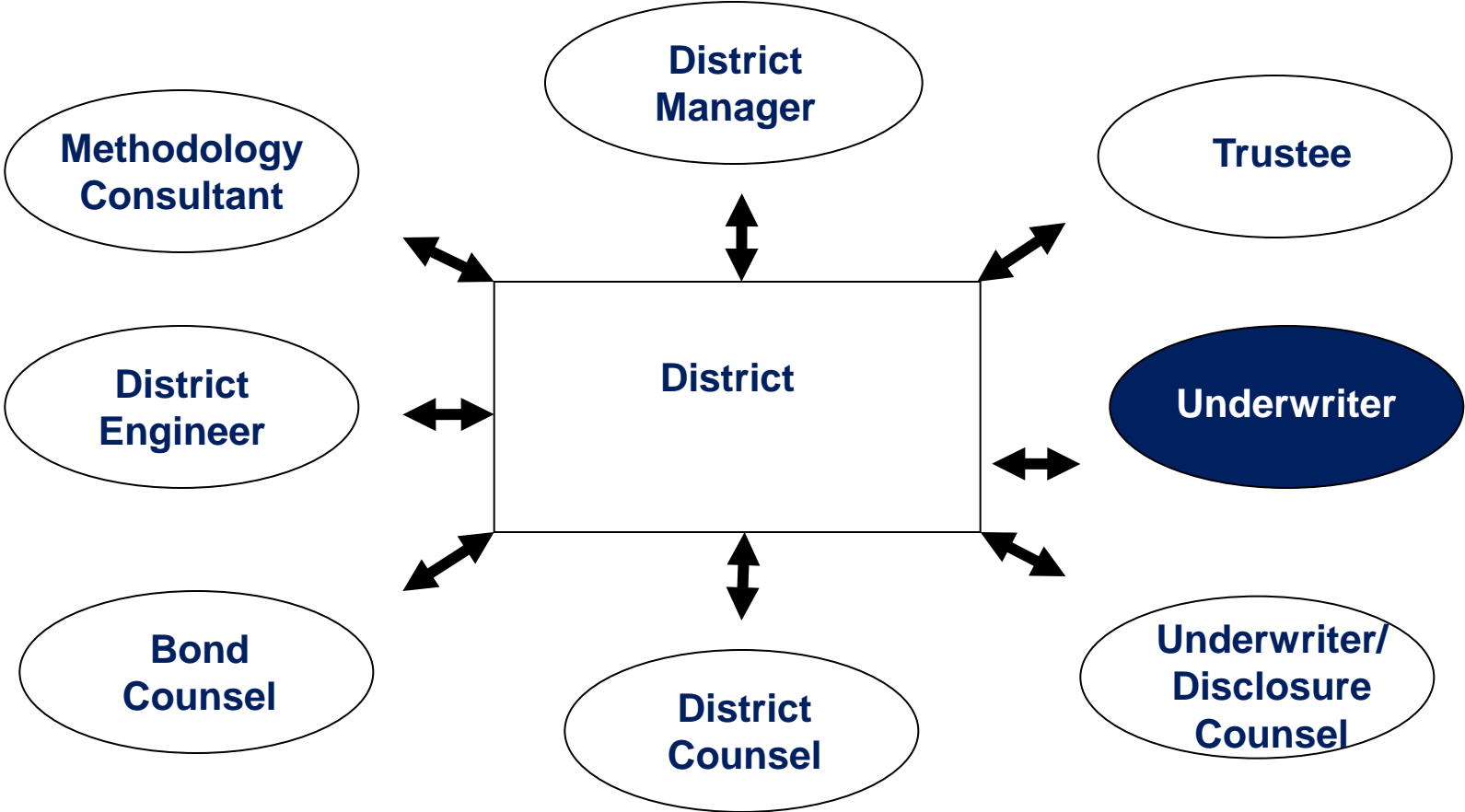


Actions for Consideration

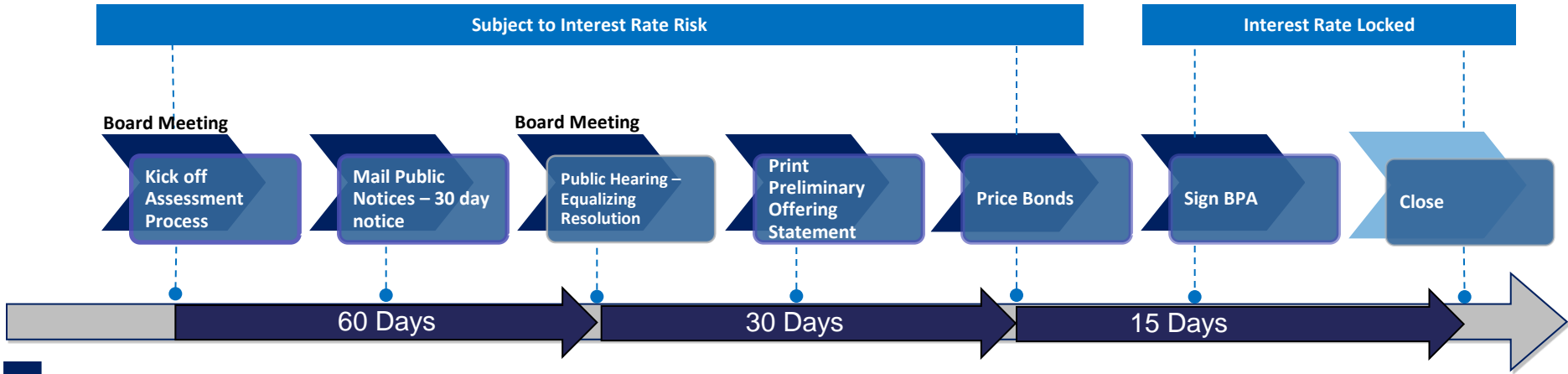
Actions for Consideration

Authorize MBS to submit a credit package to the rating agencies, insurers and/or banks at its own cost. Such cost will be paid from bond proceeds only if the Board elects to proceed with a refinancing and MBS successfully completes it.

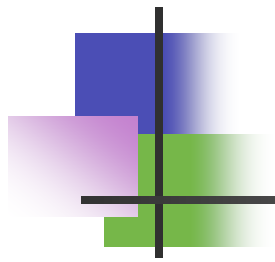
Parties to the Refinancing



Financing Timeline



We are here



APPENDIX A



Disclosures Regarding Underwriter's Role – MSRB Rule G-17

Disclosures Concerning the Underwriter's Role

- (i) Municipal Securities Rulemaking Board Rule G-17 requires an underwriter to deal fairly at all times with both municipal issuers and investors;
- (ii) The Underwriter's primary role is to purchase securities with a view to distribution in an arm's-length commercial transaction with the District and it has financial and other interests that differ from those of the District;
- (iii) Unlike a municipal advisor, the Underwriter does not have a fiduciary duty to the District under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the District without regard to its own financial or other interests;
- (iv) The Underwriter has a duty to purchase securities from the District at a fair and reasonable price, but must balance that duty with its duty to sell municipal securities to investors at prices that are fair and reasonable; and
- (v) The Underwriter will review the official statement for the District's securities in accordance with, and as part of, its responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of the transaction.

Disclosure Concerning the Underwriter's Compensation

Underwriter's compensation that is contingent on the closing of a transaction or the size of a transaction presents a conflict of interest, because it may cause the Underwriter to recommend a transaction that it is unnecessary or to recommend that the size of the transaction be larger than is necessary.



Disclosures Regarding Underwriter's Role – MSRB Rule G-17 (cont'd)

Conflicts of Interest

Payments to or from Third Parties. There are no undisclosed payments, values, or credits to be received by the Underwriter in connection with its underwriting of this new issue from parties other than the District, and there are no undisclosed payments to be made by the Underwriter in connection with this new issue to parties other than the District (in either case including payments, values, or credits that relate directly or indirectly to collateral transactions integrally related to the issue being underwritten). In addition, there are no third-party arrangements for the marketing of the District's securities.

Profit-Sharing with Investors. There are no arrangements between the Underwriter and an investor purchasing new issue securities from the Underwriter (including purchases that are contingent upon the delivery by the District to the Underwriter of the securities) according to which profits realized from the resale by such investor of the securities are directly or indirectly split or otherwise shared with the Underwriter.

Credit Default Swaps. There will be no issuance or purchase by the Underwriter of credit default swaps for which the reference is the District for which the Underwriter is serving as underwriter, or an obligation of that District.

Retail Order Periods. For new issues in which there is a retail order period, the Underwriter will honor such agreement to provide the retail order period. No allocation of securities in a manner that is inconsistent with an District's requirements will be made without the District's consent. In addition, when the Underwriter has agreed to underwrite a transaction with a retail order period, it will take reasonable measures to ensure that retail clients are bona fide.

Dealer Payments to District Personnel. Reimbursements, if any, made to personnel of the District will be made in compliance with MSRB Rule G-20, on gifts, gratuities, and non-cash compensation, and Rule G-17, in connection with certain payments made to, and expenses reimbursed for, District personnel during the municipal bond issuance process.

Writer's Email:
gurbancic@cyklawfirm.com

MEMORANDUM

To: Board of Supervisors, Wentworth Estates Community Development District

From: Gregory L. Urbancic, Esq.

Date: October 31, 2017

Re: Special Assessment Process

At the last meeting of the Board of Supervisors, the Board decided to engage MBS Capital Markets, LLC as underwriter for the District in connection with the District's potential refinance of the District's Series 2006A Bonds. In connection with the refinancing, it was mentioned that in order to achieve a successful refinancing the par amount of the bonds to be issued in the refinancing ("**Refinanced Bonds**") would need to be increased above the par amount of the Series 2006A Bonds that are still outstanding. Notwithstanding the increase of the par amount for the Refinanced Bonds, Mr. Sealy indicated the expectation was that there would be a reduction in the annual debt service requirements for the Refinanced Bonds realized through the refinancing. As you are aware, the principal security for the payment of the principal and interest on the current Series 2006A Bonds are the debt service special assessments previously levied by the District against property within the District. Because of the anticipated increase in the par amount of the Refinanced Bonds, the amount of the special assessment lien currently held by the District on applicable properties in the District would technically be increasing. As such, the District would need to go through a public hearing process under Florida law to modify the previously levied debt service assessments currently securing the Series 2006A Bonds. The District Manager asked that I provide a short summary regarding this special assessment process.

The special assessment process to be undertaken by the District has its roots in Chapters 170, 190, and 197, Florida Statutes. The special assessment process will be conducted over two (2) meetings of the Board and there will be various steps prior to, and in between, those Board meetings. Initially, prior to the first meeting, Mr. Ward, as the District's special assessment methodology consultant, will prepare a special assessment methodology report (the "**Methodology Report**") taking into account the increased par amount of the Refinanced Bonds and the expected parameters of the refinancing. The Methodology Report will allocate the additional debt (i.e. the par debt which is in addition to the debt represented by the outstanding Series 2006A Bonds) to the property within the District that have benefitted from the public infrastructure project for which the Series 2006A Bonds were issued. The Methodology Report will contain a preliminary assessment roll based upon the proposed refinancing. The Methodology Report will be presented to the Board at an initial meeting together with two resolutions that I will prepare.

The first resolution to be presented to the Board will be an initial assessment resolution ("**Initial Assessment Resolution**"). The Initial Assessment Resolution will declare the special assessments to be levied by the District and the manner in which special assessments will be

apportioned to the applicable properties. The Initial Assessment Resolution will adopt the Methodology Report and the preliminary assessment roll that will be contained within the Methodology Report. The Initial Assessment Resolution shall declare the number of installments over which the assessments will be paid, which number would typically match the number of installments remaining on the Series 2006A Bonds. The installment payments will be declared to include principal and interest as calculated in accordance with the Methodology Report. The Initial Assessment Resolution will also provide that the special assessments will be payable at the same time and in the same manner as ad-valorem taxes, which are collected using what is commonly referred to as the “uniform method” of collection under Chapter 197, Florida Statutes (i.e. on the annual real estate tax bill from the Collier County Tax Collector). If, however, the “uniform method” of collecting the assessments is not available to the District in any year, the District may collect the assessments as is otherwise permitted by law. Finally, the Initial Assessment Resolution shall provide for the following additional important items that are required by Florida law: (i) the resolution will direct the Board to adopt a subsequent resolution (“**Resolution Declaring Hearing**”) to fix a time and place at which the owners to be assessed (or any other persons interested) may appear before the Board and be heard as to the propriety and advisability of the assessments and (ii) the resolution will direct the District Manager to publish the Initial Assessment Resolution twice (once a week for two (2) weeks) in a newspaper of general circulation within Collier County.

The Resolution Declaring Hearing mentioned above will be adopted at the initial board meeting. The Resolution Declaring Hearing will (i) declare the date, time, and meeting location for the public and (ii) direct the District Manager to provide all applicable notices required by Florida law. The notice of the public hearing will be advertised in accordance with Chapters 170, 190 and 197 Florida Statutes. The notice is required to be placed in a newspaper of general circulation published within Collier County (by two publications one week apart with the last publication at least one week prior to the date of the declared public hearing). Further, the District Manager must provide thirty (30) days written notice by mail of the time and place of the public hearing to the owners of all property to be assessed. The notice to the owners must include the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be obtained from the District Manager’s Office.

On the date set by the Board for the public hearing in the Resolution Declaring Hearing and after the District Manager has provided for all applicable public notices, the Board will meet and hear public testimony and comments on the proposed special assessments. Pursuant to Chapter 170, Florida Statutes, the Board shall make a final decision on whether to levy the special assessments. The Board will sit in the capacity of an equalizing board to hear and consider any and all complaints as to the special assessments and shall adjust and equalize the assessments on a basis of justice and right. The Board will adopt a third resolution at this meeting to finalize the equalized and approved assessments. This resolution will adopt a final assessment roll for the special assessments. After the adoption of this third resolution, the special assessments shall stand confirmed and remain legal, valid, and binding first liens upon the property against which such special assessments are made until paid.

Please contact me with any questions regarding this Memorandum.

Wentworth Estates Community Development District

Financial Statements

September 30, 2017



Prepared by:

JPWARD AND ASSOCIATES LLC

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Suite 1

OAKLAND PARK , FLORIDA 33334

E-MAIL: JIMWARD@JPWARDASSOCIATES.COM

PHONE: (954) 658-4900

Wentworth Estates Community Development District

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Oakland Park, Florida 33334

Phone: (954) 658-4900

**Wentworth Estates Community Development District
Balance Sheet
for the Period Ending September 30, 2017**

	Governmental Funds				Totals (Memorandum Only)
	Debt Service Funds		Account Groups		
	General Fund	Series 2006	General Long Term Debt	General Fixed Assets	
Assets					
Cash and Investments					
General Fund - Invested Cash	\$ 14,303	\$ -	\$ -	\$ -	\$ 14,303
Capital Project Fund - Series 2006					
Construction Account	-	-	-	-	\$ -
Debt Service Fund					
Interest Account	-	-	-	-	-
Sinking Account	-	-	-	-	-
Reserve Account	-	200,079	-	-	200,079
Revenue	-	711,757	-	-	711,757
Prepayment Account	-	0	-	-	0
Deferred Cost Account	-	-	-	-	-
Due from Other Funds					
General Fund	-	7,888	-	-	7,888
Debt Service Fund(s)	-	-	-	-	-
Market Valuation Adjustments	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-
Assessments Receivable	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	919,724	-	919,724
Amount to be Provided by Debt Service Funds	-	-	25,642,957	-	25,642,957
Investment in General Fixed Assets (net of depreciation)	-	-	-	45,257,809	45,257,809
Total Assets	\$ 14,303	\$ 919,724	\$ 26,562,681	\$ 45,257,809	\$ 72,754,517

Wentworth Estates Community Development District
Balance Sheet
for the Period Ending September 30, 2017

	Governmental Funds					Totals (Memorandum Only)
	Debt Service Funds		Account Groups			
	General Fund	Series 2006	General Term Debt	Long Fixed Assets		
Liabilities						
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds						-
General Fund	-	-	-	-	-	-
Debt Service Fund(s)	7,888	-	-	-	-	7,888
Due to Bondholders						-
Bonds Payable						-
Current Portion	-	-	690,000	-	-	690,000
Long Term	-	-	25,872,681	-	-	25,872,681
Matured Bonds Payable	-	-	-	-	-	-
Matured Interest Payable	-	-	-	-	-	-
Total Liabilities	\$ 7,888	\$ -	\$ 26,562,681	\$ -	\$ -	\$ 26,570,569
Fund Equity and Other Credits						
Investment in General Fixed Assets	-	-	-	45,257,809	-	45,257,809
Fund Balance						
Restricted						
Beginning: October 1, 2016 (Audited)	-	332,187	-	-	-	332,187
Results from Current Operations	-	587,538	-	-	-	587,538
Unassigned						
Beginning: October 1, 2016 (Audited)	17,376	-	-	-	-	17,376
Results from Current Operations	(10,961)	-	-	-	-	(10,961)
Total Fund Equity and Other Credits	\$ 6,414	\$ 919,724	\$ -	\$ 45,257,809	\$ -	\$ 46,183,948
Total Liabilities, Fund Equity and Other Credits	\$ 14,303	\$ 919,724	\$ 26,562,681	\$ 45,257,809	\$ -	\$ 72,754,517

Wentworth Estates Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2017

Description	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date	Annual Budget	% of Budget
Revenue and Other Sources															
Interest															
Interest - General Checking	5	43	182	114	44	31	29	18	16	7	14	8	512	100	512%
Special Assessment Revenue															
Special Assessments - On-Roll	-	59,752	50,340	8,933	2,367	2,964	2,546	26	1,442	-	203	-	128,574	130,135	99%
Special Assessments - Off-Roll	-	-	10,218	-	1,292	1,076	-	-	87	-	30,742	-	43,415	40,990	106%
Intergovernmental Transfers In															
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue and Other Sources:	\$ 5	\$ 59,795	\$ 60,740	\$ 9,047	\$ 3,703	\$ 4,070	\$ 2,576	\$ 44	\$ 1,545	\$ 7	\$ 30,959	\$ 8	172,500	\$ 171,225	101%
Expenditures and Other Uses															
Legislative															
Board of Supervisor's - Fees	-	-	-	-	-	-	-	-	400	-	800	-	1,200	800	150%
Board of Supervisor's - Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Executive															
Professional Management	4,167	4,167	4,167	4,167	4,167	6,167	6,167	4,167	4,167	4,167	4,167	6,167	56,000	50,000	112%
Financial and Administrative															
Audit Services	-	-	-	-	-	7,950	-	-	-	-	-	-	7,950	7,950	100%
Accounting Services	1,333	1,333	1,333	1,333	1,333	-	-	1,333	1,333	1,333	1,333	-	12,000	16,000	75%
Assessment Roll Services	667	667	667	667	667	-	-	667	667	667	667	-	6,000	8,000	75%
Assessment Methodology Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	-	-	-	-	-	-	-	-	-	-	-	500	0%
Other Contractual Services															
Recording and Transcription	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Legal Advertising	-	-	329	-	-	-	-	-	-	-	-	-	329	4,000	8%
Trustee Services	-	-	-	-	-	-	-	-	-	-	8,729	-	8,729	9,300	94%
Dissemination	-	-	-	-	-	-	-	5,000	-	-	-	-	5,000	5,000	100%
Property Appraiser/Tax Collector Fees	-	-	-	22,423	-	-	-	-	-	-	-	-	22,423	2,000	1121%
Bank Service Charges	43	58	74	71	58	60	78	57	44	71	43	72	728	800	91%

Wentworth Estates Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2017

Description	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date	Annual Budget	% of Budget
Travel and Per Diem	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Communications & Freight Services															
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Postage, Freight & Messenger	-	-	-	-	-	8	203	-	50	-	335	65	661	400	165%
Insurance	-	-	-	59,964	-	-	-	-	-	-	-	-	59,964	61,000	98%
Printing & Binding	-	-	-	-	-	-	-	-	235	-	-	-	235	100	235%
Website Development	-	-	-	-	-	-	-	-	-	-	-	-	-	700	0%
Subscription & Memberships	-	175	-	-	-	-	-	-	-	-	-	-	175	175	100%
Legal Services															
Legal - General Counsel	-	-	513	-	-	-	-	-	-	-	855	698	2,066	4,000	52%
Legal - Foreclosure Counsel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Legal - Tax Counsel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Other General Government Services															
Engineering Services - General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	500	0%
Contingencies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Sub-Total:	6,210	6,399	7,083	88,625	6,224	14,184	6,448	11,223	6,896	6,238	16,929	7,002	183,462	171,225	107%
 Total Expenditures and Other Uses:	 \$ 6,210	 \$ 6,399	 \$ 7,083	 \$ 88,625	 \$ 6,224	 \$ 14,184	 \$ 6,448	 \$ 11,223	 \$ 6,896	 \$ 6,238	 \$ 16,929	 \$ 7,002	 \$ 183,462	 \$ 171,225	 107%
 Net Increase/ (Decrease) in Fund Balance	 (6,204)	 53,396	 53,657	 (79,578)	 (2,521)	 (10,114)	 (3,872)	 (11,179)	 (5,351)	 (6,230)	 14,031	 (6,994)	 (10,961)	 -	
Fund Balance - Beginning	17,376	11,171	64,567	118,224	38,646	36,125	26,010	22,138	10,959	5,608	(622)	13,409	17,376	27,882	
Fund Balance - Ending	\$ 11,171	\$ 64,567	\$ 118,224	\$ 38,646	\$ 36,125	\$ 26,010	\$ 22,138	\$ 10,959	\$ 5,608	\$ (622)	\$ 13,409	\$ 6,414	\$ 6,414	\$ 27,882	

Wentworth Estates Community Development District
Debt Service Fund - Series 2006 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2017

Description	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources															
Carryforward														15,000	
Interest Income	3	2	1	22	225	252	419	580	187	243	307	401	2,641	90	2935%
Special Assessment Revenue															
Special Assessments - On-Roll	-	838,776	706,659	125,398	33,226	41,606	35,747	-	20,243	-	2,729	-	1,804,382	1,798,117	100%
Special Assessments - Off-Roll	-	671,000	-	-	13,292	11,738	-	-	(87)	-	293,353	-	989,296	391,137	253%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Discounts on Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 3	\$ 1,509,778	\$ 706,660	\$ 125,420	\$ 46,744	\$ 53,595	\$ 36,165	\$ 580	\$ 20,342	\$ 243	\$ 296,388	\$ 401	2,796,319	\$ 2,204,344	127%
Expenditures and Other Uses															
Debt Service															
Principal Debt Service - Mandatory															
Series 2006 A Bonds	-	-	-	-	-	-	-	690,000	-	-	-	-	690,000	\$ 690,000	100%
Series 2006 B Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Principal Debt Service - Prepayments															
Series 2006 A Bonds	-	20,000	-	-	-	-	-	-	-	-	-	-	20,000	15,000	N/A
Series 2006 B Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Interest Expense															
Series 2006 A Bonds	-	749,672	-	-	-	-	-	749,109	-	-	-	-	1,498,781	1,499,344	100%
Series 2006 B Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Foreclosure Counsel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Property Appraiser & Tax Collector	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Intragovernmental Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 769,672	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,439,109	\$ -	\$ -	\$ -	\$ -	2,208,781	\$ 2,204,344	100%
Net Increase/ (Decrease) in Fund Balance	3	740,106	706,660	125,420	46,744	53,595	36,165	(1,438,529)	20,342	243	296,388	401	587,538	-	
Fund Balance - Beginning	332,611	332,614	1,072,720	1,779,379	1,904,799	1,951,543	2,005,138	2,041,304	602,775	623,117	623,360	919,748	332,611	1,023,772	
Fund Balance - Ending	\$ 332,614	\$ 1,072,720	\$ 1,779,379	\$ 1,904,799	\$ 1,951,543	\$ 2,005,138	\$ 2,041,304	\$ 602,775	\$ 623,117	\$ 623,360	\$ 919,748	\$ 920,149	920,149	\$ 1,023,772	