

\$[PAR AMOUNT]
Miami Beach Redevelopment Agency
Tax Increment Revenue Refunding Bonds, Series 2025
(City Center/Historic Convention Village)

BOND PURCHASE AGREEMENT

[SALE DATE], 2025

Chairperson and Members of the
Board of the Miami Beach Redevelopment Agency
1700 Convention Center Drive
Miami Beach, Florida 33139

Ladies and Gentlemen:

BofA Securities, Inc. (the “Senior Managing Underwriter”), acting on behalf of itself and TRB Capital Markets, LLC d/b/a Estrada Hinojosa, Jefferies LLC, PNC Capital Markets, LLC and Raymond James & Associates, Inc. (collectively, with the Senior Managing Underwriter, the “Underwriters”), offers to enter into this Bond Purchase Agreement (this “Purchase Agreement”) with the Miami Beach Redevelopment Agency (the “Agency”), for the sale by the Agency and the purchase by the Underwriters of the Agency’s \$[PAR AMOUNT] Tax Increment Revenue Refunding Bonds, Series 2025 (City Center/Historic Convention Village) (the “Series 2025 Bonds”). This offer is made subject to acceptance by the Agency prior to 11:00 a.m. (Eastern Time) on the date hereof. Upon such acceptance, this Purchase Agreement will be in full force and effect in accordance with its terms and will be binding on the Agency and the Underwriters. If this offer is not so accepted, it is subject to withdrawal by the Underwriters upon written notice delivered to the Agency at any time prior to such acceptance. In conformance with Section 218.385, Florida Statutes, as amended, the Underwriters hereby deliver the Disclosure and Truth-in-Bonding Statement attached hereto as Exhibit A. In conformance with Section 787.06(13), Florida Statutes, as amended, the Senior Managing Underwriter, for and on its own account, shall deliver an anti-human trafficking affidavit in connection with the execution of this Purchase Agreement. Capitalized terms used in this Purchase Agreement, but not defined, are used with the meanings ascribed to them in the Bond Resolution hereinafter described.

The Senior Managing Underwriter represents that it is authorized on behalf of itself and the other Underwriters to enter into this Purchase Agreement and to take any other actions that may be required on behalf of the Underwriters.

SECTION 1.

- (a) Upon the terms and conditions and upon the basis of the representations and warranties herein set forth, the Underwriters hereby agree to purchase from the Agency, and the Agency hereby agrees to sell to the Underwriters all (but not less than all) of the Series 2025 Bonds for a purchase price equal to \$[] (which purchase price is the aggregate principal amount of the Series 2025 Bonds of \$[PAR AMOUNT].00, [plus][less][net] an original issue [premium][discount] of \$[] and less an Underwriters' discount of \$[]). The purchase price for the Series 2025 Bonds shall be payable to the Agency in immediately available funds.
- (b) In connection with the execution of this Purchase Agreement, the Senior Managing Underwriter, on behalf of the Underwriters, has delivered to the Agency a wire transfer credited to the order of the Agency in immediately available federal funds in the amount of [] Dollars (\$[].00) (the "Good Faith Deposit"), which is being delivered to the Agency on account of the purchase price of the Series 2025 Bonds and as security for the performance by the Underwriters of their obligation to accept and to pay for the Series 2025 Bonds. If the Agency does not accept this offer, the Good Faith Deposit (without interest) shall be immediately returned to the Senior Managing Underwriter by wire transfer credited to the order of the Senior Managing Underwriter in federal funds in the amount of the Good Faith Deposit (without interest). In the event the hereinafter defined Closing takes place, the Good Faith Deposit shall be credited against the purchase price for the Series 2025 Bonds set out in Section 1(a) hereof and the Senior Managing Underwriter shall pay to the Agency on the date of Closing the entire purchase price of the Series 2025 Bonds, less the Good Faith Deposit already paid to the Agency. In the event of the Agency's failure to deliver the Series 2025 Bonds at the Closing, or if the Agency shall be unable at or prior to the Closing to satisfy the conditions to the obligations of the Underwriters contained in this Purchase Agreement (unless such conditions are waived by the Senior Managing Underwriter), or if the obligations of the Underwriters shall be terminated for any reason permitted by this Purchase Agreement, the Agency shall immediately return to the Senior Managing Underwriter by wire transfer in federal funds the Good Faith Deposit (without interest), and such wire shall constitute a full release and discharge of all claims by the Underwriters against the Agency arising out of the transactions contemplated by this Purchase Agreement. In the event that the Underwriters fail other than for a reason permitted under this Purchase Agreement to accept and pay for the Series 2025 Bonds upon their tender by the Agency at the Closing, the Good Faith Deposit shall be retained by the Agency and such retention shall represent full liquidated damages and not a penalty, for such failure and for any and all defaults on the part of the Underwriters and the retention of such funds shall constitute a full release and discharge of all claims, rights and damages for such failure and for any and all such defaults. It is understood by both the Agency and the Underwriters that actual damages in the circumstances as described in the preceding sentence may be difficult or impossible to compute; therefore, the funds represented by the Good Faith Deposit are a reasonable estimate of the liquidated damages in this type of situation.

- (c) The Series 2025 Bonds will be issued pursuant to Chapter 163, Part III, Florida Statutes, as amended, and other applicable provisions of law (collectively, the “Act”), and pursuant and subject to the terms and conditions of Resolution No. 619-2015 adopted by the Chairperson and members of the Board of the Agency (the “Commission”) on October 14, 2015 and Resolution No. [_____] -2025 adopted by the Commission on May 21, 2025 (collectively, the “Bond Resolution”) and Resolution No. 2025-[_____] adopted by the Mayor and City Commission of the City (the “City Commission”) on May 21, 2025 (the “City Approving Resolution”). The Series 2025 Bonds will be secured as provided in the Bond Resolution. The Series 2025 Bonds shall mature and have such other terms and provisions as are described on Exhibit B hereto. Proceeds of the Series 2025 Bonds will provide funds, together with any other available funds, to (i) refund on a current basis a portion of the Agency’s Tax Increment Revenue and Revenue Refunding Bonds, Series 2015A, currently Outstanding (the “Refunded Series 2015A Bonds”), (ii) [make a deposit to the Debt Service Reserve Account to satisfy the portion of the Reserve Account Requirement relating to the Series 2025 Bonds, and (iii)] pay costs of issuance of the Series 2025 Bonds and refunding of the Refunded Series 2015A Bonds. It shall be a condition to the obligation of the Agency to sell and deliver the Series 2025 Bonds to the Underwriters, and to the obligation of the Underwriters to purchase and accept delivery of the Series 2025 Bonds, that the entire aggregate principal amount of the Series 2025 Bonds shall be sold and delivered by the Agency and accepted and paid for by the Underwriters at the Closing.
- (d) [_____] (the “Insurer”) will concurrently with the issuance of the Series 2025 Bonds, issue a municipal bond insurance policy (the “Policy”) guaranteeing the scheduled payment of the principal of and interest on the Series 2025 Bonds [maturing on February 1, in the years 20__ through 20__, inclusive (collectively, the “Insured Series 2025 Bonds”)], when due.]
- (e) The Underwriters agree to make an initial public offering of substantially all of the Series 2025 Bonds to the public at initial public offering prices not greater than (or yields not less than) the initial public offering prices (or yields) set forth in the Official Statement dated the date hereof relating to the Series 2025 Bonds (the “Official Statement”); provided, however, that the Underwriters reserve the right to make concessions to certain dealers, certain dealer banks and banks acting as agents and to change such initial public offering prices as the Underwriters shall deem necessary in connection with the marketing of the Series 2025 Bonds.
- (f) The Official Statement shall be provided for distribution, at the expense of the Agency, in such quantity as may be requested by the Underwriters no later than the earlier of (i) seven (7) business days after the date hereof, or (ii) one (1) business day prior to the Closing date, in order to permit the Underwriters to comply with Rule 15c2-12 (the “Rule”) of the Securities and Exchange Commission (“SEC”), and the applicable rules of the Municipal Securities Rulemaking Board (“MSRB”), with respect to distribution of the Official Statement. The Agency shall prepare the Official Statement, including any amendments thereto, in word-searchable PDF format as described in the MSRB’s Rule G-32 and shall

provide the electronic copy of the word-searchable PDF format of the Official Statement to the Underwriters no later than one (1) business day prior to the Closing date to enable the Underwriters to comply with MSRB Rule G-32.

The Senior Managing Underwriter agrees to file the Official Statement with the Electronic Municipal Market Access system (“EMMA”) (accompanied by a completed Form G-32) by the date of Closing. The filing of the Official Statement with EMMA shall be in accordance with the terms and conditions applicable to EMMA.

- (g) From the date hereof until the earlier of (i) ninety days from the “end of the underwriting period” (as defined in the Rule), or (ii) the time when the Official Statement is available to any person from the MSRB (but in no case less than twenty-five (25) days following the end of the underwriting period), if any event occurs or a condition or circumstance exists which may make it necessary to amend or supplement the Official Statement in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, the party discovering such event, condition or occurrence shall notify the other party and if, in the reasonable opinion of the Agency or the reasonable opinion of the Senior Managing Underwriter, such event requires the preparation and publication of an amendment or supplement to the Official Statement, the Agency, at its expense (or at the expense of the Underwriters, if the amendment or supplement is required as a result of information provided by the Underwriters), will promptly prepare an appropriate amendment or supplement thereto, in a form and in a manner reasonably approved by the Senior Managing Underwriter (and file, or cause to be filed, the same with the MSRB, and mail such amendment or supplement to each record owner of the Series 2025 Bonds) so that the statements in the Official Statement, as so amended or supplemented, will not, in light of the circumstances under which they were made, be misleading. Each party will promptly notify the other parties of the occurrence of any event of which it has knowledge or the discovery of such conditions or circumstance, which, in its reasonable opinion, is an event described in the preceding sentence. Notwithstanding the foregoing, if prior to the Closing either the Agency or the Senior Managing Underwriter does not in good faith approve the form and manner of such supplement or amendment, the other may terminate this Purchase Agreement and the Good Faith Deposit shall be immediately returned by the Agency to the Senior Managing Underwriter in the manner provided by Section 1(b) hereof. The parties agree to cooperate in good faith with regard to the form and manner of the supplement or amendment to the Official Statement. Unless the Agency is otherwise notified by the Underwriters in writing on or prior to the date of Closing, the end of the underwriting period for the Series 2025 Bonds for all purposes of the Rule and this Purchase Agreement is the date of Closing. In the event the written notice described in the preceding sentence is given by the Underwriters to the Agency, such written notice shall specify the date after which no participating underwriter, as such term is defined in the Rule, remains obligated to deliver Official Statements pursuant to paragraph (b)(4) of the Rule.
- (h) The Agency hereby approves and authorizes the delivery and distribution of the Preliminary Official Statement dated [POS DATE], 2025 (the “Preliminary Official Statement”) and the execution, delivery and distribution of the Official Statement in

substantially the form of the Preliminary Official Statement, together with such other changes, amendments or supplements as shall be made and approved in writing by the Senior Managing Underwriter and the Agency prior to the Closing in connection with the public offering and sale of the Series 2025 Bonds.

SECTION 2.

- (a) The Senior Managing Underwriter, on behalf of the Underwriters, agrees to assist the Agency in establishing the issue price of the Series 2025 Bonds and shall execute and deliver to the Agency at Closing an “issue price” or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit C with such modifications as may be appropriate or necessary, in the reasonable judgment of the Senior Managing Underwriter, the Agency and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Series 2025 Bonds. All actions to be taken by the Agency under this section to establish the issue price of the Series 2025 Bonds may be taken on behalf of the Agency by the Agency’s municipal advisor, PFM Financial Advisors LLC, and any notice or report to be provided to the Agency may be provided to the Agency’s municipal advisor.
- (b) Except as otherwise set forth in Schedule A to Exhibit C hereto, the Agency will treat the first price at which 10% of each maturity of the Series 2025 Bonds (the “10% test”) is sold to the public as the issue price of that maturity. At or promptly after the execution of this Purchase Agreement, the Senior Managing Underwriter shall report to the Agency the price or prices at which the Underwriters have sold to the public each maturity of Series 2025 Bonds. For purposes of this section, if Series 2025 Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the Series 2025 Bonds.
- (c) If Exhibit C attached hereto includes Schedule A, the Senior Managing Underwriter confirms that the Underwriters have offered the Series 2025 Bonds to the public on or before the date of this Purchase Agreement at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in such Schedule A, except as otherwise set forth therein. Such Schedule A should it exist also sets forth, as of the date of this Purchase Agreement, the maturities, if any, of the Series 2025 Bonds for which the 10% test has not been satisfied and for which the Agency and the Senior Managing Underwriter, on behalf of the Underwriters, agree that the restrictions set forth in the next sentence shall apply, which will allow the Agency to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the “hold-the-offering-price rule”). So long as the hold-the-offering-price rule remains applicable to any maturity of the Series 2025 Bonds, the Underwriters will neither offer nor sell unsold Series 2025 Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:
 - (1) the close of the fifth (5th) business day after the sale date; or

- (2) the date on which the Underwriters have sold at least 10% of that maturity of the Series 2025 Bonds to the public at a price that is no higher than the initial offering price to the public.

Upon inquiry, the Senior Managing Underwriter will advise the Agency promptly after the close of the fifth (5th) business day after the sale date whether it has sold 10% of that maturity of the Series 2025 Bonds to the public at a price that is no higher than the initial offering price to the public.

- (d) The Senior Managing Underwriter confirms that:

- (i) any agreement among underwriters, any selling group agreement and each third-party distribution agreement (to which the Senior Managing Underwriter is a party) relating to the initial sale of the Series 2025 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

- (A)(i) to report the prices at which it sells to the public the unsold Series 2025 Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Series 2025 Bonds of that maturity allocated to it have been sold or it is notified by the Senior Managing Underwriter that the 10% test has been satisfied as to the Series 2025 Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise on request of the Senior Managing Underwriter. and (ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Senior Managing Underwriter and as set forth in the related pricing wires, and

- (B) to promptly notify the Senior Managing underwriter of any sales of Series 2025 Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Series 2025 Bonds to the public (each such term being used as defined below), and

- (C) to acknowledge that, unless otherwise advised by the underwriter, dealer or broker-dealer, the Senior Managing Underwriter shall assume that each order submitted by the underwriter, dealer or broker-dealer is a sale to the public.

- (ii) any agreement among underwriters and any selling group agreement relating to the initial sale of the Series 2025 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each Underwriter or dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Series 2025 Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Series 2025 Bonds of each maturity allocated to it until either all Series 2025 Bonds of that maturity allocated to it, whether or not the Closing Date has occurred, have been sold or it is notified by the Senior Managing Underwriter or such Underwriter or dealer that the 10% test has been satisfied as to the Series 2025 Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Senior Managing Underwriter or such underwriter or dealer,

and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Senior Managing Underwriter or the dealer and as set forth in the related pricing wires.

- (e) The Agency acknowledges that, in making the representations set forth in this section, the Senior Managing Underwriter will rely on (i) the agreement of each Underwriter to comply with the requirements for establishing the issue price of the Series 2025 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2025 Bonds, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Series 2025 Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing the issue price of the Series 2025 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2025 Bonds, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an underwriter or dealer who is a member of the selling group is a party to a third-party distribution agreement that was employed in connection with the initial sale of the Series 2025 Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Series 2025 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2025 Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The Agency further acknowledges that each underwriter shall be solely liable for its failure to comply with its agreement regarding the requirements for establishing issue price of the Series 2025 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2025 Bonds, and that no underwriter shall be liable for the failure of any other underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Series 2025 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2025 Bonds.
- (f) The Underwriters acknowledge that sales of any Series 2025 Bonds to any person that is a related party to an underwriter participating in the initial sale of the Series 2025 Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:
 - (i) “public” means any person other than an underwriter or a related party,
 - (ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the Agency (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2025 Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Series 2025 Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Series 2025 Bonds to the public),

(iii) a purchaser of any of the Series 2025 Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) “sale date” means the date of execution of this Purchase Agreement by all parties.

SECTION 3.

The Agency represents and warrants to and agrees with the Underwriters as follows:

- (a) The Bond Resolution was adopted by the Commission at meetings duly called and held in open session upon requisite prior public notice pursuant to the laws of the State of Florida and the standing resolutions and rules of procedure of the Commission. The Agency has full right, power and authority to adopt the Bond Resolution. On the date hereof, the Bond Resolution is, and, at the Closing shall be, in full force and effect, and no portions thereof have been supplemented, repealed, rescinded or revoked. The Bond Resolution constitutes the legal, valid and binding obligation of the Agency, enforceable in accordance with its terms. The Bond Resolution creates a lien upon and pledge of the Pledged Funds for the payment of principal of and interest on the Series 2025 Bonds.
- (b) As of their respective dates and, with respect to the Official Statement, at the time of Closing, the statements and information contained in the Preliminary Official Statement and the Official Statement are and will be accurate in all material respects for the purposes for which their use is authorized, and do not and will not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. In addition, any amendments to the Preliminary Official Statement and the Official Statement prepared and furnished by the Agency pursuant hereto will not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. The Series 2025 Bonds, the Bond Resolution, the Escrow Deposit Agreement by and between the Agency and U.S. Bank Trust Company, National Association, as escrow agent (the “Escrow Agent”), relating to the refunding of the Refunded Series 2015A Bonds (the “Escrow Deposit Agreement”) and the Disclosure Dissemination Agent Agreement relating to the Series 2025 Bonds (the “Continuing Disclosure Agreement”) conform to the descriptions thereof set forth in the Official Statement.
- (c) There is no litigation, administrative proceeding, inquiry or investigation pending (nor, to the knowledge of the Agency, is any such action threatened), at law or in

equity, or before or by any court, public board or body, which in any way affects, contests, questions or seeks to restrain or enjoin any of the following: (i) the powers or valid existence of the Agency or the titles of the members of the Commission or the other officers of the Agency to their respective offices; (ii) any of the proceedings had or actions taken leading up to the sale, issuance and delivery of the Series 2025 Bonds, or the collection of the Trust Fund Revenues pledged to the payment of the Series 2025 Bonds in the manner and to the extent provided in the Bond Resolution, or the application of the proceeds of the Series 2025 Bonds or the execution, delivery or performance of this Purchase Agreement; (iii) the delivery, validity or enforceability of the Series 2025 Bonds or of any of the Bond Resolution, this Purchase Agreement, the Escrow Deposit Agreement and the Continuing Disclosure Agreement (this Purchase Agreement, the Escrow Deposit Agreement and the Continuing Disclosure Agreement are herein collectively referred to as, the “Bond Documents”) or contesting the power of the Agency to consummate the transactions contemplated therein and in the Official Statement; (iv) contesting in any way the completeness or accuracy of the Official Statement; (v) wherein an unfavorable decision, ruling or finding would materially and adversely affect the financial position of the Agency or the validity or enforceability of the Series 2025 Bonds, the Bond Resolution or the Bond Documents; (vi) which would have a material adverse effect upon the Pledged Funds pledged to the payment of the Series 2025 Bonds; (iv) adversely affecting the exclusion of interest on the Series 2025 Bonds from gross income for federal income tax purposes; or (v) challenging the Agency’s ownership or operation of any redevelopment projects currently owned by the Agency, nor, to the best knowledge of the Agency, is there any basis therefor.

- (d) The Agency is not in breach of or default under any applicable constitutional provision, law or administrative regulation of the State of Florida or the United States, or any agency or department of either, or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Agency is a party or to which the Agency or any of its properties or other assets is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or event of default under any such instrument, in any such case to the extent that the same would have a material and adverse effect upon the business or properties or financial condition of the Agency, including the Agency’s receipts of the Trust Fund Revenues in the amount described in the Official Statement; and the execution and delivery of the Series 2025 Bonds, the Bond Documents and the adoption of the Bond Resolution, and compliance with the provisions on the Agency’s part contained in each, will not conflict with or constitute a breach of or default under any constitutional provision, law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Agency is a party or to which the Agency or any of its properties or other assets is otherwise subject, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the properties or the assets of the Agency under the

terms of any such law, regulation or instrument, except as provided or permitted by the Series 2025 Bonds and the Bond Resolution.

- (e) As of its date, the Preliminary Official Statement was deemed “final” (except for permitted omissions) by the Agency for purposes of paragraph (b)(1) of the Rule.
- (f) On the date hereof, the Commission is the governing body of the Agency and the Agency is, and will be on the date of the Closing, duly organized and validly existing as a community redevelopment agency under the Act, with the power and authority set forth therein.
- (g) The Agency has full right, power and authority to issue, sell and deliver the Series 2025 Bonds to the Underwriters as described herein; to provide funds to refinance the Refunded Series 2015A Bonds; to enter into the Bond Documents, to issue and deliver the Series 2025 Bonds as provided in this Purchase Agreement and the Bond Resolution, to apply the proceeds of the sale of the Series 2025 Bonds for the purposes described herein and in the Official Statement, to execute and deliver the Bond Documents, and to carry out and consummate the transactions contemplated by the aforesaid documents.
- (h) The authorized parties executing the Bond Documents and the Official Statement on behalf of the Agency are authorized for and in the name of the Agency to execute and deliver the Bond Documents and the Official Statement, and such parties and other parties as set forth in the Bond Resolution are authorized to execute, deliver, file or record such other incidental papers, documents and instruments as shall be necessary to carry out the intention and purposes of the Bond Documents, the Official Statement, the Series 2025 Bonds and the Bond Resolution. On the date of Closing the Series 2025 Bonds will be duly executed and delivered by the Agency in accordance with the Bond Resolution and will be entitled to all the benefits and security thereof. Any certificate signed by the authorized party shall be deemed a representation and covenant by the Agency to the Underwriters as to the statements made therein.
- (i) At a meeting of the Commission that was duly called and at which a quorum was present and acting throughout, the Commission approved the execution and delivery of the Series 2025 Bonds and the Bond Documents, authorized the use, in connection with the public offering of the Series 2025 Bonds, of the Preliminary Official Statement, and execution and delivery of the Official Statement. The Agency represents that it will have no bonds or other indebtedness outstanding that are secured by a pledge of the Pledged Funds, other than as described in the Official Statement. All conditions and requirements of the Bond Resolution relating to the issuance of the Series 2025 Bonds have been complied with or fulfilled, or will be complied with or fulfilled on the date of Closing.
- (j) Since the date of the Financial Statements attached as Appendix B to the Official Statement, there has been no material adverse change in the financial position, results of operations or condition, financial or otherwise, of the Agency, other than as disclosed in the Official Statement, and the Agency has not incurred liabilities that would materially adversely affect its ability to discharge its obligations under

the Bond Resolution or the Bond Documents, direct or contingent, other than as disclosed in the Official Statement.

- (k) No authorization, approval, consent or license of any governmental body or authority, not already obtained, is required for the valid and lawful execution and delivery by the Agency of the Series 2025 Bonds, the Bond Documents, the Official Statement, the adoption of the Bond Resolution, and the performance of its obligations thereunder or as contemplated thereby; provided, however, that no representation is made concerning compliance with the registration requirements of the federal securities laws or the securities or Blue Sky laws of the various states.
- (l) The Agency has not, since December 31, 1975, been in default in the payment of principal of, premium, if any, or interest on, or otherwise been in default with respect to, any bonds, notes, lease purchase arrangements or other obligations which it has issued, assumed or guaranteed as to payment of principal, premium, if any, or interest, nor has any other person been in default with respect to payment of principal of, premium, if any, or interest on any bonds, notes or other obligations which the Agency has issued, except, in both cases, as described in the Preliminary Official Statement and the Official Statement which in the opinion of the Agency would not be considered material by a reasonable investor and therefore do not have to be disclosed in the Official Statement under Rule 69W-400.003, Rules of Government Securities, promulgated under Section 517.051(l), Florida Statutes.
- (m) When duly executed and delivered by the Agency, the Series 2025 Bonds, and the Bond Documents will have been duly authorized, executed, issued and delivered by the Agency and, assuming due authorization, execution and delivery by the other parties thereto, if any, will constitute valid and binding obligations of the Agency, enforceable in accordance with their respective terms, except insofar as the enforcement thereof may be limited by bankruptcy, insolvency or similar laws relating to the enforcement of creditors' rights.
- (n) The Agency will furnish such information, execute such instruments and take such other action in cooperation with the Senior Managing Underwriter as the Senior Managing Underwriter may reasonably request to: (i) qualify the Series 2025 Bonds for offer and sale under the "blue sky" or other securities laws and regulations of such states and other jurisdictions of the United States of America as the Senior Managing Underwriter may designate; (ii) determine the eligibility of the Series 2025 Bonds for investment under the laws of such states and other jurisdictions; and (iii) continue such qualifications in effect so long as required for the distribution of the Series 2025 Bonds; provided that, the Agency will not be required to qualify to do business or submit to service of process in, or subject itself to the jurisdiction of, any state other than the State of Florida.
- (o) The Agency has not been notified of any listing or the proposed listing of the Agency by the Internal Revenue Service as an issuer whose arbitrage certifications may not be relied upon.
- (p) The Agency shall apply the proceeds of the sale of the Series 2025 Bonds in the manner described in the Official Statement and the Tax Compliance Certificate and

will not take or omit to take any action that will in any way cause or result in the proceeds of the sale of the Series 2025 Bonds to be applied in a manner other than as provided for or permitted in the Bond Resolution and as described in the Official Statement.

- (q) The Agency will undertake, as described in the Continuing Disclosure Agreement, to provide or cause to be provided to the MSRB certain annual financial information and operating data and notices of certain listed events, as more fully set forth in the Continuing Disclosure Agreement. A description of the undertaking will be set forth in the Official Statement.
- (r) The Financial Statements included in the Official Statement have been prepared in accordance with generally accepted accounting principles applied on a consistent basis with that of the audited combined financial statements of the Agency and fairly present the financial condition and results of the operations of the Agency at the dates and for the periods indicated.
- (s) The Agency will provide to the rating agencies rating the Series 2025 Bonds appropriate periodic credit information necessary for maintaining the ratings on the Series 2025 Bonds.
- (t) Except as disclosed in the Official Statement, within the last five (5) years, the Agency has not failed to comply in all material respects with any continuing disclosure undertaking made by it pursuant to the Rule in connection with outstanding bond issues for which the Agency has agreed to undertake continuing disclosure obligations.
- (u) At the time of Closing, the Agency will be in compliance in all respects with the covenants and agreements contained in the Bond Resolution and no Event of Default, nor an event which, with the lapse of time or giving of notice, or both, would constitute an Event of Default under the Bond Resolution will have occurred or be continuing.
- (v) No representation or warranty by the Agency in this Purchase Agreement, nor any statement, certificate, document or exhibit furnished to or to be furnished by the Agency pursuant to this Purchase Agreement contains, or will contain on the Closing date, any untrue statement of material fact.
- (w) Between the date of this Purchase Agreement and the date of Closing, the Agency will not, without the prior written consent of the Senior Managing Underwriter, offer or issue any bonds, notes or other obligations for borrowed money, and the Agency will not incur any material liabilities, direct or contingent, nor will there be any adverse change of a material nature in the financial position, results of operations or condition, financial or otherwise, of the Agency, other than (i) as contemplated by the Official Statement, or (ii) in the ordinary course of business.

SECTION 4.

On or before the acceptance by the Agency of this Purchase Agreement, the Underwriters

shall receive from the Agency certified copies of the Bond Resolution.

SECTION 5.

At 10:00 a.m. (Eastern Time) on [CLOSING DATE], 2025, or at such earlier or later time or date as the parties hereto mutually agree upon (the “Closing”), the Agency will cause to be delivered to the Underwriters, at the offices of Squire Patton Boggs (US) LLP (“Bond Counsel”), in the City of Miami, Florida or at such other place upon which the parties hereto may agree, the documents mentioned in Section 6(b) of this Purchase Agreement and shall release the Series 2025 Bonds, in the form of one typewritten, fully registered bond with a CUSIP identification number thereon for each interest rate of each maturity of the Series 2025 Bonds, duly executed and authenticated and registered in the name of Cede & Co., as nominee for DTC, through the DTC FAST System to the Underwriters. At the Closing, the Underwriters shall evidence their acceptance of delivery of the Series 2025 Bonds and pay the purchase price of the Series 2025 Bonds as set forth in Section 1(a) of this Purchase Agreement.

SECTION 6.

The Underwriters have entered into this Purchase Agreement in reliance upon the representations and agreements of the Agency herein and the performance by the Agency of its obligations hereunder, both as of the date hereof and as of the date of Closing. The Agency’s and the Underwriters’ obligations under this Purchase Agreement are and will be subject to the following further conditions:

- (a) at the time of Closing: (i) the Bond Resolution and the Bond Documents will be in full force and effect and will not have been amended, modified or supplemented, except as may have been agreed to in writing by the Senior Managing Underwriter; (ii) the proceeds of the sale of the Series 2025 Bonds shall be applied as described in the Official Statement; and (iii) the Commission shall have duly adopted and there shall be in full force and effect, resolutions as, in the opinion of Bond Counsel, shall be necessary in connection with the transactions contemplated hereby;
- (b) at or prior to the Closing, the Underwriters shall receive the following documents:
 - (i) executed copies of the Bond Documents and the Tax Compliance Certificate;
 - (ii) certified copies of the Bond Resolution and the City Approving Resolution;
 - (iii) the opinion of Bond Counsel with respect to the Series 2025 Bonds, dated the date of Closing, substantially in the form attached to the Official Statement as Appendix D, either addressed to the Underwriters and the Agency [and the Insurer] or accompanied by a letter addressed to the Underwriters [and the Insurer] indicating that they may rely on said opinion as if it were addressed to them;
 - (iv) a supplemental opinion of Bond Counsel, dated the date of the Closing and addressed to the Underwriters to the effect that: (A) they have reviewed the statements in the Preliminary Official Statement and the Official Statement under the captions “INTRODUCTION,” “PURPOSE OF THE ISSUE”

“DESCRIPTION OF THE SERIES 2025 BONDS” (except for information under the subheading “Book-Entry-Only System”), and “SECURITY AND SOURCES OF PAYMENT” and believe that, insofar as such statements purport to summarize certain provisions of the Series 2025 Bonds and the Bond Resolution, such statements present an accurate summary of such provisions; (B) they have reviewed the statements in the Preliminary Official Statement and the Official Statement under the caption “TAX MATTERS” and believe that such statements are accurate; and (C) the Series 2025 Bonds are exempt from the registration requirements of the Securities Act of 1933, as amended (the “1933 Act”) and the Bond Resolution is exempt from qualification under the Trust Indenture Act of 1939, as amended (the “1939 Act”);

- (v) A defeasance opinion of Bond Counsel with respect to the Refunded Series 2015A Bonds;
- (vi) the opinion of the Law Offices of Steve E. Bullock, P.A., Disclosure Counsel to the Agency, dated the date of Closing and either addressed to the Underwriters and the Agency or accompanied by a letter addressed to the Underwriters indicating that they may rely on said opinion as if it were addressed to them, in form and substance acceptable to the Agency and the Underwriters, to the effect that nothing has come to its attention which leads it to believe that the Preliminary Official Statement (other than permitted omissions) as of its date and the date hereof, and the Official Statement as of its date and as of the Closing date (except for the financial, statistical and demographic data and information in the Preliminary Official Statement and the Official Statement, including, without limitation, the appendices thereto, [information regarding the Insurer and its Policy] and the information relating to DTC, its operations and the book-entry system, as to which no opinion is expressed) contained or contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.
- (vii) the opinion of Ricardo Dopico, Esq., Counsel to the Agency, dated the date of Closing and addressed to the Underwriters and the Agency [and the Insurer], to the effect that: (A) the Commission is the governing body of the Agency and the Agency is validly existing as a public agency created under the Act, with all corporate power necessary to conduct the operations described in the Official Statement and to carry out the transactions contemplated by this Purchase Agreement; (B) the Agency has obtained all governmental consents, approvals and authorizations necessary for execution and delivery of the Bond Documents, for issuance of the Series 2025 Bonds and for execution and delivery of the Official Statement and consummation of the transactions contemplated thereby and hereby; (C) the Agency has full legal right, power and authority to pledge and grant a lien on the Pledged Funds, for the security of the Series 2025 Bonds on parity and equal status with the unrefunded Series 2015A Bonds and any other Bonds issued pursuant to the Bond Resolution; (D) the City Commission

has duly adopted the City Approving Resolution; (E) the Agency has duly adopted the Bond Resolution and approved the form, distribution and delivery, and with respect to the Official Statement, execution, of the Preliminary Official Statement and the Official Statement, and the Official Statement has been duly executed and delivered by the Agency; (F) the Series 2025 Bonds and the Bond Documents have each been duly authorized, executed and delivered by the Agency and, assuming due authorization, execution and delivery thereof by the other parties thereto, if any, each constitutes a valid and binding agreement of the Agency, enforceable in accordance with its terms; (G) the information in the Preliminary Official Statement (other than permitted omissions) and the Official Statement with respect to the Agency (excluding financial, statistical and demographic information [, information regarding the Insurer and its Policy] and information relating to DTC, as to which no opinion need be expressed) is, to the best knowledge of such counsel after due inquiry with respect thereto, correct in all material respects and does not omit any matter necessary in order to make the statements made therein regarding such matters, in light of the circumstances under which such statements are made, not misleading, and, based on its participation as counsel to the Agency, such counsel has no reason to believe that the Preliminary Official Statement (other than permitted omissions) as of its date and the date hereof, and the Official Statement as of its date and the date of Closing (excluding financial, statistical and demographic information [and information regarding the Insurer and its Policy] (and information relating to DTC) contained or contains any untrue statement of a material fact or omitted or omits to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; (H) except as disclosed in the Preliminary Official Statement and the Official Statement under the caption "LITIGATION," there is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body pending or, to the best of knowledge of such counsel, threatened, against or affecting the Commission or the Agency challenging the validity of the Series 2025 Bonds, the Bond Resolution, the Bond Documents, or any of the transactions contemplated thereby or by the Official Statement, or challenging the existence of the Agency or the respective powers of the several offices of the officials of the Agency or the titles of the officials holding their respective offices, or challenging the Agency's ownership or operation of the other redevelopment projects currently owned or operated by the Agency or the pledge of the Pledged Funds for the payment of the Series 2025 Bonds in the manner and to the extent provided in the Bond Resolution, nor is there any basis therefor; (I) the execution and delivery of the Bond Documents and the issuance of the Series 2025 Bonds, and compliance with the provisions thereof, under the circumstances contemplated thereby, do not and will not in any material respect conflict with or constitute on the part of the Agency a breach of or default under, or result in the creation of a lien on any property of the Agency (except as contemplated therein) pursuant to any note, mortgage, deed of trust,

indenture, resolution or other agreement or instrument to which the Commission or the Agency is a party, or any existing law, regulation, court order or consent decree to which the Commission or the Agency is subject;

- (viii) the opinion of Underwriters' Counsel addressed to the Underwriters, dated the date of the Closing, in form and substance satisfactory to the Senior Managing Underwriter;
- (ix) a certificate, dated the date of Closing, signed on behalf of the Agency by the Chairperson and the Executive Director of the Agency, setting forth such matters as the Senior Managing Underwriter may reasonably require, including that each of the representations of the Agency contained in Section 3 hereof were true and accurate in all material respects on the date when made, have been true and accurate in all material respects at all times since, and continue to be true and accurate in all material respects on the date of Closing as if made on such date; and stating that to the best of their knowledge, no event affecting the Agency, or the Series 2025 Bonds has occurred since the date of the Official Statement which should be disclosed therein for the purpose for which it is used or which is necessary to disclose therein in order to make the statements and information therein not misleading in any material respect as of the date of Closing;
- (x) a customary signature certificate, dated the date of Closing, signed on behalf of the Agency by the Secretary of the Agency;
- (xi) a certificate of the Executive Director of the Agency, dated the date of Closing, to the effect that the requirements of Section 304(H) of the Original Resolution have been satisfied;
- (xii) [evidence satisfactory to the Underwriters that [] has issued a rating of " []" to the [Insured] Series 2025 Bonds based upon the issuance of the Policy, and] letters from Moody's Investors Service, Inc. and S&P Global Inc. addressed to the Agency, to the effect that the Series 2025 Bonds have been assigned underlying ratings of "[]" and "[]" with a "stable outlook", which ratings [without regard to the Policy,] shall be in effect as of the date of Closing;
- (xiii) a customary authorization and incumbency certificate, dated the date of Closing, signed by authorized officers of the Registrar and the Escrow Agent;
- (xiv) copies of the Blue Sky Survey prepared by Counsel to the Underwriters, indicating the jurisdictions in which the Series 2025 Bonds may be sold in compliance with the "blue sky" or securities laws of such jurisdictions;
- (xv) a copy of the Agency's executed Blanket Letter of Representations to The Depository Trust Company (which need not be included in the closing transcript for the Series 2025 Bonds);

- (xvi) a copy of the Verification Report prepared by [] (the “Verification Agent”) with respect to the Refunded Series 2015A Bonds;
- (xvii) a copy of the State and Local Government Securities subscriptions with respect to the Refunded Series 2015A Bonds;
- (xviii) [A copy of the Policy issued by the Insurer with respect to the [Insured] Series 2025 Bonds.]
- (xix) [An opinion dated the Date of Closing and addressed to the Agency and the Underwriters of counsel to the Insurer, in form and substance satisfactory to the Underwriters, and a customary authorization and incumbency certificate, dated the Date of Closing, signed by authorized officers of the Insurer in the form and substance satisfactory to Bond Counsel with respect to the [Insured] Series 2025 Bonds.]
- (xx) such additional documents as may be required by the Bond Resolution to be delivered as a condition precedent to the issuance of the Series 2025 Bonds; and
- (xxi) such additional legal opinions, proceedings, instruments and other documents as the Senior Managing Underwriter, Underwriters’ Counsel or Bond Counsel may reasonably request.

All of the opinions, letters, certificates, instruments and other documents mentioned in this Purchase Agreement shall be deemed to be in compliance with the provisions of this Purchase Agreement if, but only if, in the reasonable judgment of the Senior Managing Underwriter and Underwriters’ Counsel, they are satisfactory in form and substance.

SECTION 7.

If the Agency shall be unable to satisfy the conditions to the Underwriters’ obligations contained in this Purchase Agreement or if the Underwriters’ obligations are terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement shall terminate and the Underwriters and the Agency shall have no further obligation hereunder, except that the respective obligations of the parties hereto provided in Section 8 hereof shall continue in full force and effect and, unless the Underwriters fail other than for a reason permitted under this Purchase Agreement to accept and pay for the Series 2025 Bonds upon their tender, the Agency shall return the Good Faith Deposit as provided in Section 1(b).

SECTION 8.

- (a) The following costs and expenses relating to the transaction contemplated or described in this Purchase Agreement shall be borne and paid by the Agency regardless of whether the transaction contemplated herein shall close: printing of Series 2025 Bonds; printing or copying of closing documents (including the Preliminary Official Statement and the Official Statement) in such reasonable quantities as the Underwriters may request; fees and disbursements of Bond Counsel; fees and disbursements of the Agency's Disclosure Counsel; fees and disbursements of the Agency's Financial Advisor; any accounting fees; the Registrar and Paying Agent and Escrow Agent fees; fees of the Verification Agent; fees of the rating agencies; and any other fees as described in Schedule A to Exhibit A hereto.
- (b) The Agency has agreed to pay the Underwriters' compensation set forth in Section 1(a) of this Purchase Agreement, and inclusive in the expense component of the Underwriters' compensation are expenses incurred or paid for by the Underwriters on behalf of the Agency in connection with the marketing, issuance, and delivery of the Series 2025 Bonds, including, but not limited to, advertising expenses, fees and expenses of Underwriters' Counsel, the cost of any Blue Sky Survey, CUSIP fees and the fees of SOLVE for a continuing disclosure compliance review. The Agency shall be solely responsible for and shall pay for any expenses incurred by the Underwriters on behalf of the Agency's employees and representatives which are incidental to implementing this Purchase Agreement, including, but not limited to, meals, transportation and lodging of the Agency's employees and representatives.

SECTION 9.

The Agency acknowledges and agrees that: (i) the transactions contemplated by this Purchase Agreement are arm's length, commercial transactions between the Agency and the Underwriters in which the Underwriters are acting solely as a principal and are not acting as a municipal advisor, financial advisor or fiduciary to the Agency; (ii) the Underwriters have not assumed any advisory or fiduciary responsibility to the Agency with respect to the transactions contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriters or their affiliates have provided other services or are currently providing other services to the Agency on other matters); (iii) the only obligations the Underwriters have to the Agency with respect to the transaction contemplated hereby expressly are set forth in this Purchase Agreement; (iv) the Agency has consulted its own financial and/or municipal, legal, accounting, tax, and other advisors, as applicable, to the extent it has deemed appropriate and (v) the Underwriters have financial and other interests that differ from those of the Agency. The primary role of the Underwriters is to purchase the Series 2025 Bonds for resale to investors, in an arm's length commercial transaction between the Agency and the Underwriters.

SECTION 10.

The Underwriters shall have the right to cancel their obligations hereunder if the Senior Managing Underwriter notifies the Agency in writing of their election to do so between the date hereof and the Closing if, at any time hereafter and on or prior to the Closing:

- (a) A committee of the House of Representatives or the Senate of the Congress of the United States shall have pending before it legislation, or a tentative decision with respect to legislation shall be reached by a committee of the House of Representatives or the Senate of the Congress of the United States of America, or legislation shall be favorably reported by such a committee or be introduced, by amendment or otherwise, in, or be passed by, the House of Representatives or the Senate, or recommended to the Congress of the United States of America for passage by the President of the United States of America, or be enacted by the Congress of the United States of America, or an announcement or a proposal for any such legislation shall be made by a member of the House of Representatives or the Senate of the Congress of the United States, or a decision by a court established under Article III of the Constitution of the United States of America or the Tax Court of the United States of America shall be rendered, or a ruling, regulation, or order of the Treasury Department of the United States of America or the Internal Revenue Service shall be made or proposed having the purpose or effect of imposing federal income taxation, or any other event shall have occurred which results in or proposes the imposition of federal income taxation, upon revenues or other income of the general character to be derived by the Agency, any of its affiliates, state and local governmental units or by any similar body or upon interest received on obligations of the general character of the Series 2025 Bonds which, in the Senior Managing Underwriter's reasonable opinion, materially and adversely affects the market price or marketability of the Series 2025 Bonds or the ability of the Underwriters to enforce contracts for the sale of the Series 2025 Bonds.
- (b) Any legislation, ordinance, rule, or regulation shall be introduced in or be enacted by any governmental body, department, or agency of the United States or of any state, or a decision by any court of competent jurisdiction within the United States or any state shall be rendered which, in the Senior Managing Underwriter's reasonable opinion, materially adversely affects the market price of the Series 2025 Bonds.
- (c) A stop order, ruling, regulation, or official statement by, or on behalf of, the SEC or any other governmental agency having jurisdiction of the subject matter shall be issued or made to the effect that the issuance, offering, or sale of obligations of the general character of the Series 2025 Bonds, or the issuance, offering, or sale of the Series 2025 Bonds, including all the underlying obligations, as contemplated hereby or by the Official Statement, is in violation or would be in violation of any provisions of the federal securities laws as amended and then in effect, including without limitation the registration provisions of the 1933 Act, or the registration provisions of the Securities Exchange Act of 1934 (the "1934 Act"), or the qualification provisions of the 1939 Act.
- (d) Legislation shall be introduced by amendment or otherwise in, or be enacted by, the Congress of the United States of America, or a decision by a court of the United States of America shall be rendered to the effect that obligations of the general character of the Series 2025 Bonds, including all the underlying obligations, are not exempt from registration under or from other requirements of the 1933 Act or the 1934 Act, or with the purpose or effect of otherwise prohibiting the issuance,

offering, or sale of obligations of the general character of the Series 2025 Bonds, as contemplated hereby or by the Official Statement.

- (e) Any event shall have occurred, or information shall have become known, which, in the Senior Managing Underwriter's reasonable opinion, makes untrue in any material respect any representation by or certificate of the Agency hereunder, or any statement or information furnished to the Underwriters by the Agency for use in connection with the marketing of the Series 2025 Bonds or any material statement or information contained in the Official Statement as originally circulated contains an untrue statement of a material fact or omits to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; provided, however, that the Agency shall be granted a reasonable amount of time in which to cure any such untrue or misleading statement or information.
- (f) Additional material restrictions not in force as of the date hereof shall have been imposed upon trading in securities generally by any governmental authority or by any national securities exchange.
- (g) The New York Stock Exchange or any other national securities exchange, or any governmental authority, shall impose, a general suspension of trading or, as to bonds or obligations of the general character of the Series 2025 Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or a change to the net capital requirements of, the Underwriters.
- (h) A general banking moratorium or suspension or limitation of banking services shall have been established by federal, Florida or New York authorities or a major financial crisis or material disruption in commercial banking or securities settlement or clearance services shall have occurred.
- (i) Any proceeding shall be pending, or to the knowledge of the Underwriters, threatened, to restrain, enjoin, or otherwise prohibit the issuance, sale, or delivery of the Series 2025 Bonds by the Agency or the purchase, offering, sale, or distribution of the Series 2025 Bonds by the Underwriters, or for any investigatory or other proceedings under any federal or state securities laws or the rules and regulations of the Financial Industry Regulatory Authority relating to the issuance, sale, or delivery of the Series 2025 Bonds by the Agency or the purchase, offering, sale, or distribution of the Series 2025 Bonds by the Underwriters.
- (j) There shall have occurred any new outbreak or escalation of hostilities, any declaration by the United States of war or any national or international calamity or crisis, the effect of such outbreak, escalation, declaration, calamity or crisis being such as would cause a major disruption in the municipal bonds market and as, in the reasonable judgment of the Senior Managing Underwriter, would materially adversely affect the market price or marketability of the Series 2025 Bonds or the ability of the Underwriters to enforce contracts for the sale of the Series 2025 Bonds.

- (k) Prior to Closing, any of the rating agencies which have rated the Series 2025 Bonds shall inform the Agency or the Underwriters that the Series 2025 Bonds will be rated lower than the respective rating published in the Official Statement or there shall have occurred or any notice shall have been given of any downgrading, suspension, withdrawal, or negative change of credit watch status by any national rating service to any Bonds.
- (l) There shall have occurred, after the signing hereof, either a financial crisis with respect to the Agency or any agency or political subdivision thereof or proceedings under the bankruptcy laws of the United States or the State of Florida shall have been instituted by the Agency, in either case the effect of which, in the reasonable judgment of the Senior Managing Underwriter, is such as to materially and adversely affect the market price or the marketability of the Series 2025 Bonds or the ability of the Underwriters to enforce contracts for the sale of the Series 2025 Bonds.
- (m) Any amendment is made to the Official Statement that in the Senior Managing Underwriter's reasonable judgment will materially adversely affect the market price or marketability of the Series 2025 Bonds or the ability of the Senior Managing Underwriter to enforce contracts for the sale, at the contracted offering prices, of the Series 2025 Bonds.

SECTION 11.

Any notice or other communication to be given under this Purchase Agreement may be given by delivering the same in writing as follows:

To the Agency at:

Miami Beach Redevelopment Agency
c/o City of Miami Beach, Florida
1700 Convention Center Drive
Miami Beach, Florida 33139
Attention: Jason Greene, Chief Financial Officer

To the Underwriters (as the Senior Managing Underwriter, the Senior Managing Underwriter on behalf of the Underwriters) at:

BofA Securities, Inc.
101 East Kennedy Blvd., Suite 200
Tampa, Florida 33602
Attention: Douglas W. Draper, Director

SECTION 12.

This Purchase Agreement is made solely for the benefit of the Agency and the Underwriters (including their successors or assigns) and no other person, partnership, association or corporation shall acquire or have any right hereunder or by virtue hereof. Except as otherwise expressly provided herein, all of the agreements and representations of the Agency contained in this Purchase Agreement and in any certificates delivered pursuant hereto shall remain operative and in full force

and effect regardless of: (i) any investigation made by or on behalf of the Underwriters; (ii) the delivery of and payment for the Series 2025 Bonds hereunder; or (iii) any termination of this Purchase Agreement, other than pursuant to Section 10 (and in all events the agreements of the Agency pursuant to Section 8(a) hereof shall remain in full force and effect notwithstanding the termination of this Purchase Agreement under Section 10 hereof).

SECTION 13.

This Purchase Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

SECTION 14.

This Purchase Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement; such counterparts may be delivered by facsimile transmission.

This Purchase Agreement contains the entire agreement between the parties relating to the subject matter hereof and supersedes all oral statements, prior writings and representations with respect thereto.

[Signature Page to Follow]

If the foregoing is acceptable to you, please sign below and this Purchase Agreement will become a binding agreement between the Agency and the Underwriters.

Very Truly Yours,

BOFA SECURITIES, INC., on behalf of itself
and TRB CAPITAL MARKETS, LLC d/b/a
ESTRADA HINOJOSA, JEFFERIES LLC, PNC
CAPITAL MARKETS, LLC and RAYMOND
JAMES & ASSOCIATES, INC.

By: _____
Name: Douglas W. Draper
Title: Director

Accepted and confirmed as of the date first
above written:

MIAMI BEACH REDEVELOPMENT
AGENCY

By: _____
Name: Steven Meiner
Title: Chairperson

EXHIBIT A

(Disclosure and Truth-in-Bonding Statement)

\$[PAR AMOUNT]

Miami Beach Redevelopment Agency
Tax Increment Revenue Refunding Bonds, Series 2025
(City Center/Historic Convention Village)

[SALE DATE], 2025

Board of Commissioners of the
Miami Beach Redevelopment Agency
1700 Convention Center Drive
Miami Beach, Florida 33139

Ladies and Gentlemen:

In connection with the proposed execution and delivery of the \$[PAR AMOUNT] Miami Beach Redevelopment Agency Tax Increment Revenue Refunding Bonds, Series 2025 (City Center/Historic Convention Village) (the “Series 2025 Bonds”), BofA Securities, Inc. (the “Senior Managing Underwriter”), acting on behalf of itself and TRB Capital Markets, LLC d/b/a Estrada Hinojosa, Jefferies LLC, PNC Capital Markets, LLC and Raymond James & Associates, Inc. (collectively, with the Senior Managing Underwriter, the “Underwriters”), has agreed to underwrite a public offering of the Series 2025 Bonds. Arrangements for underwriting the Series 2025 Bonds will include a Bond Purchase Agreement between the Miami Beach Redevelopment Agency (the “Agency”) and the Underwriters which will embody the negotiations in respect thereof (the “Purchase Agreement”).

The purpose of this letter is to furnish, pursuant to the provisions of Section 218.385, Florida Statutes, as amended, certain information in respect of the arrangements contemplated for the underwriting of the Series 2025 Bonds as follows:

- (a) The nature and estimated amounts of expenses to be incurred by the Underwriters in connection with the purchase and reoffering of the Series 2025 Bonds are set forth in Schedule A attached hereto.
- (b) No person has entered into an understanding with the Underwriters or, to the knowledge of the Underwriters, with the Agency for any paid or promised compensation or valuable consideration, directly or indirectly, expressly or implied, to act solely as an intermediary between the Agency and the Underwriters or to exercise or attempt to exercise any influence to effect any transaction in connection with the purchase of the Series 2025 Bonds by the Underwriters.
- (c) The total underwriting compensation for the Series 2025 Bonds is \$[_____] (\$[_____] / \$1,000 of Bonds).

- (d) The Management Fee is \$0.00 (\$0.00/\$1,000 of Bonds).
- (e) The Underwriters' Expenses are \$[] (\$[]/\$1,000 of Bonds).
- (f) No other fee, bonus or other compensation has been or will be paid by the Underwriters in connection with the issuance of the Series 2025 Bonds to any person not regularly employed or retained by the Underwriters, except Underwriters' Counsel, Greenberg Traurig, P.A., as shown on Schedule A hereto, including any "finder" as defined in Section 218.386(1)(a), Florida Statutes, as amended.
- (g) The names and addresses of the Underwriters are:
- BofA Securities, Inc.
101 E. Kennedy Blvd., Suite 200,
Tampa, Florida 33602
Attention: Douglas W. Draper, Director
- TRB Capital Markets, LLC d/b/a Estrada Hinojosa
55 Merrick Way, Suite 216
Miami, Florida 33134
Attention: Lourdes Abadin, Senior Managing Director
- Jefferies LLC
200 South Orange Avenue, Suite 1440
Orlando, Florida 32801
Attention: Rawn N. Williams, Managing Director
- PNC Capital Markets, LLC
201 N. Franklin Street, Suite 1500
Tampa, Florida 33602
Attention: J. Michael Olliff, Senior Vice President
- Raymond James & Associates, Inc.
807 W. Morse Boulevard, Suite 200
Winter Park, Florida 32789
Attention: Jon Eichelberger, Managing Director
- (h) The Agency is proposing to issue \$[PAR AMOUNT] principal amount of the Series 2025 Bonds, as described in the Official Statement dated [SALE DATE], 2025, relating to the Series 2025 Bonds (the "Official Statement"). The Series 2025 Bonds are expected to be repaid over a period of approximately [] years and [] months. At a true interest cost rate of []%, total interest paid over the life of the Series 2025 Bonds will be \$[]. Proceeds of the Series 2025 Bonds will provide funds, together with any other available funds, to (i) refund on a current basis, a portion of the Agency's Tax Increment Revenue and Revenue Refunding Bonds, Series 2015A, currently Outstanding (the "Refunded Series 2015A Bonds"), [(ii) make a deposit to the Debt Service Reserve Account

to satisfy the portion of the Reserve Account Requirement relating to the Series 2025 Bonds, and (iii)] pay costs of issuance of the Series 2025 Bonds and refunding of the Refunded Series 2015A Bonds.

- (i) The anticipated source of repayment or security for the Series 2025 Bonds is the Trust Fund Revenues (as defined in the Bond Resolution, which in turn is defined in the Purchase Agreement). Authorizing these obligations will result in approximately \$[] (representing the average annual debt service on the Series 2025 Bonds) of such moneys not being available each year to finance the other services of the Agency over a period of approximately [] years and [] months.

We understand that you do not require any further disclosure from the Underwriters pursuant to Section 218.385, Florida Statutes, as amended.

Very Truly Yours,

BOFA SECURITIES, INC., on behalf of itself and
TRB CAPITAL MARKETS, LLC d/b/a ESTRADA
HINOJOSA, JEFFERIES LLC, PNC CAPITAL
MARKETS, LLC and RAYMOND JAMES &
ASSOCIATES, INC.

By:_____

Name: Douglas W. Draper

Title: Director

SCHEDULE A
DETAILED BREAKDOWN OF UNDERWRITERS' DISCOUNT

\$[PAR AMOUNT]
Miami Beach Redevelopment Agency
Tax Increment Revenue Refunding Bonds, Series 2025
(City Center/Historic Convention Village),

Underwriters' Compensation	\$/1,000	Amount
Average Takedown		\$
Underwriters' Counsel Fee		
i-Deal Bookrunning		
i-Deal Wire Charges		
i-Deal Order Monitor		
CUSIP Charge and Disclosure Fee		
DTC Service Charge		
Travel / Miscellaneous Expenses		
SOLVE (15c2-12 Disclosure Fee)		
Total*		\$

*Total may not add due to rounding

EXHIBIT B

**\$(PAR AMOUNT)
Miami Beach Redevelopment Agency
Tax Increment Revenue Refunding Bonds, Series 2025
(City Center/Historic Convention Village)**

**MATURITIES, PRINCIPAL AMOUNTS, INTEREST RATES, YIELDS AND
PRICES**

\$() Series 2025 Serial Bonds

<u>Maturity (February 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield*</u>	<u>Price</u>
----------------------------------	-----------------------------	----------------------	---------------	--------------

\$ % Series 2025 Term Bond Due February 1, 20 ; Yield %*;
Price

*Yield and Price calculated to the first call date of February 1, 20 .

Optional Redemption

The Series 2025 Bonds maturing on or before February 1, 20__ are not subject to redemption prior to maturity. The Series 2025 Bonds maturing on or after February 1, 20__ are subject to redemption prior to maturity, at the option of the Agency, on or after February 1, 20__ in whole or in part at any time, in any order of maturity selected by the Agency and by lot or by such other manner as the Registrar shall deem appropriate within a maturity, at a redemption price equal to one hundred percent (100%) of the principal amount of the Series 2025 Bonds to be redeemed, together with accrued interest to the date fixed for redemption.

Mandatory Sinking Fund Redemption

The Series 2025 Bonds maturing on February 1, 20__ are subject to mandatory sinking fund redemption in part prior to maturity, by lot or by such other manner as the Registrar shall deem appropriate, through the application of Amortization Requirements, at a redemption price equal to one hundred percent (100%) of the principal amount thereof, plus accrued interest to the redemption date, on February 1 of each year in the following amounts and in the years specified:

Date (February 1)	Amortization Requirements
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*

* Final maturity.

EXHIBIT C

FORM OF ISSUE PRICE CERTIFICATE

\$(PAR AMOUNT)

**Miami Beach Redevelopment Agency
Tax Increment Revenue Refunding Bonds, Series 2025
(City Center/Historic Convention Village)**

The undersigned, on behalf of BofA Securities, Inc. (the “Senior Managing Underwriter”), on behalf of itself and TRB Capital Markets, LLC d/b/a Estrada Hinojosa, Jefferies LLC, PNC Capital Markets, LLC and Raymond James & Associates, Inc. (together, the “Underwriting Group”), for the bonds identified above (the “Issue”), issued by the Miami Beach Redevelopment Agency (the “Issuer”) based on its knowledge regarding the sale of the Issue, certifies as of this date as follows:

(1) Issue Price.

[If the issue price is determined using only the general rule (actual sales of at least 10%) in Regulations § 1.148-1(f)(2)(i):

(A) As of the date of this Certificate, for each Maturity of the Issue, the first price at which at least 10% of such Maturity of the Issue was sold to the Public is the respective price listed in the final Official Statement, dated [SALE DATE], 2025, for the Issue (the “Sale Price” as applicable to respective Maturities). The aggregate of the Sale Prices of each Maturity is \$[] (the “Issue Price”).]

[If the issue price is determined using a combination of actual sales (Regulations § 1.148-1(f)(2)(i)) and hold-the-offering-price (Regulations § 1.148-1(f)(2)(ii)):

(A) As of the date of this Certificate, for each Maturity listed on Schedule A as the “General Rule Maturities,” the first price at which at least 10% of such Maturity was sold to the Public is the respective price listed in Schedule A (the “Sale Price” as applicable to each Maturity of the General Rule Maturities).

(B) On or before the Sale Date, the Underwriting Group offered the Maturities listed on Schedule A as the “Hold-the-Offering-Price Maturities” to the Public for purchase at the respective initial offering prices listed in Schedule A (the “Initial Offering Prices” as applicable to each Maturity of the Hold-the-Offering-Price Maturities). A copy of the pricing wire or equivalent communication for the Issue is attached to this Certificate as Schedule B.

(C) As set forth in the Purchase Agreement, the members of the Underwriting Group have agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, they would neither offer nor sell any portion of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the “hold-the-offering-price rule”), and (ii) any selling group agreement shall

contain the agreement of each dealer who is a member of the selling group, and any third-party distribution agreement shall contain the agreement of each broker-dealer who is a party to the third-party distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter has offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Issue during the Holding Period.

(D) The aggregate of the Sale Prices of the General Rule Maturities and the Initial Offering Prices of the Hold-the-Offering-Price Maturities is \$[] (the “Issue Price”).]

[If the issue price is determined using only the hold-the-offering-price rule in Regulations § 1.148-1(f)(2)(ii):

(A) The Underwriting Group offered, on or before the Sale Date, each Maturity of the Issue to the Public for purchase at the respective initial offering prices listed on Schedule A (the “Initial Offering Prices”). A copy of the pricing wire or equivalent communication for the Issue is attached to this Certificate as Schedule B. The aggregate of the Initial Offering Prices of each Maturity is \$[] (the “Issue Price”).

(B) As set forth in the Purchase Agreement, the members of the Underwriting Group have agreed in writing that, (i) for each Maturity of the Issue, they would neither offer nor sell any portion of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the “hold-the-offering-price rule”), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any third-party distribution agreement shall contain the agreement of each broker-dealer who is a party to the third-party distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter has offered or sold any Maturity of the Issue at a price that is higher than the respective Initial Offering Price for that Maturity of the Issue during the Holding Period.]

[(B) or (C)] (2) **Definitions.** [NOTE: If issue price is determined using only the general rule (actual sales of 10%), delete the definitions of “Purchase Agreement,” “Holding Period,” and “Sale Date.”]

“Bond Counsel” means Squire Patton Boggs (US) LLP.

“Code” means the Internal Revenue Code of 1986, as amended.

[“Holding Period” means, for each Hold-the-Offering-Price Maturity of the Issue, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date ([SALE DATE], 2025), or (ii) the date on which the Underwriting Group has sold at least 10% of such Maturity of the Issue to the Public at a price that is no higher than the Initial Offering Price for such Maturity.]

“Maturity” means bonds of the Issue with the same credit and payment terms. Bonds of the Issue with different maturity dates, or bonds of the Issue with the same maturity date but different stated interest rates, are treated as separate Maturities.

“Public” means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term “related party” for purposes of this Certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

[“Purchase Agreement” means the Bond Purchase Agreement, dated [SALE DATE], 2025, by and between the Issuer and the Senior Managing Underwriter, acting on behalf of itself and as representative of the members of the Underwriting Group.]

[“Sale Date” means the first day on which there is a binding contract in writing for the sale of a Maturity of the Issue. The Sale Date of the Issue is [SALE DATE], 2025.]

“Underwriter” means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Issue to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Issue to the Public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Issue to the Public).

All other capitalized terms not defined in this Certificate have the meaning set forth in the Issuer’s Tax Compliance Certificate or in Attachment A to it).

The signer is an officer of Senior Managing Underwriter and duly authorized to execute and deliver this Certificate for itself and as representative of the Underwriting Group. The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Senior Managing Underwriter’s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Compliance Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Bond Counsel in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of Internal Revenue Service Form 8038-G, and other federal income tax advice it may give to the Issuer from time to time relating to the Issue. The representations set forth herein are not necessarily based on personal knowledge and, in certain cases, the undersigned is relying on representations made by the other members of the Underwriting Group.

Dated: [CLOSING DATE], 2025

BOFA SECURITIES, INC., on behalf of itself and
TRB CAPITAL MARKETS, LLC d/b/a ESTRADA
HINOJOSA, JEFFERIES LLC, PNC CAPITAL
MARKETS, LLC and RAYMOND JAMES &
ASSOCIATES, INC.

By: _____
Douglas W. Draper
Director

SCHEDULE A

[MATURITY SCHEDULE]

**[SALE PRICES OF THE GENERAL RULE MATURITIES AND INITIAL
OFFERING PRICES OF THE HOLD-THE-OFFERING-PRICE MATURITIES]**

(Attached)

[SCHEDULE B]
PRICING WIRE OR EQUIVALENT COMMUNICATION
(Attached)

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