

## BOND PURCHASE AGREEMENT

\$[ ]  
**CITY OF VENICE, FLORIDA**  
**Capital Improvement Revenue Bonds, Series 2025**

[ ], 2025

City of Venice, Florida  
Venice, Florida 34285

Ladies and Gentlemen:

The undersigned, RBC Capital Markets, LLC (the "Underwriter" or "RBC CM"), offers to enter into this Bond Purchase Agreement (this "Agreement") with the City of Venice, Florida (the "Issuer") which, upon the Issuer's written acceptance of this offer, will be binding upon the Issuer and upon the Underwriter. This offer is made subject to the Issuer's written acceptance hereof on or before 5:00 p.m., Eastern Standard Time, on the date hereof, and, if not so accepted, will be subject to withdrawal by the Underwriter upon written notice delivered to the Issuer at any time prior to the acceptance hereof by the Issuer. Terms not otherwise defined in this Agreement shall have the same meanings set forth in the Resolution (as defined herein) or in the Official Statement (as defined herein).

1. Purchase and Sale of the Series 2025 Bonds. (a) Subject to the terms and conditions and in reliance upon the representations, warranties and agreements set forth herein, the Underwriter hereby agrees to purchase from the Issuer, and the Issuer hereby agrees to sell and deliver to the Underwriter, all, but not less than all, of the Issuer's Capital Improvement Revenue Bonds, Series 2025 (the "Series 2025 Bonds"). Inasmuch as this purchase and sale represents a negotiated transaction, the Issuer acknowledges and agrees that: (i) the transaction contemplated by this Agreement is an arm's-length commercial transaction between the Issuer and the Underwriter in which the Underwriter is acting solely as a principal and is not acting as a municipal advisor, financial advisor, or fiduciary to the Issuer; to the Issuer; (ii) the Underwriter has not assumed any advisory or fiduciary responsibility to the Issuer with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriter has provided other services or is currently providing other services to the Issuer on other matters); (iii) the Underwriter is acting solely in its capacity as underwriter for its own account; (iv) the only obligations the Underwriter has to the Issuer with respect to the transaction contemplated hereby expressly are set forth in this Agreement and the other Issuer Documents (as defined herein); and (v) the Issuer has consulted its own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent it deems appropriate. The Underwriter has been duly authorized to execute this Agreement and to act hereunder.

(b) The principal amount of the Series 2025 Bonds to be issued, the dated date therefor, the maturities, sinking fund installments, interest rates per annum, prices and yields, and redemption provisions are set forth in Exhibit B hereto. The Series 2025 Bonds shall be as described in, and shall be issued and secured under and pursuant to Chapter 166, Florida Statutes, the municipal charter of the Issuer, the Constitution of the State of Florida and other applicable provisions of law (collectively, the "Act"), and

pursuant to the provisions of Resolution No. 2025-[ ] adopted by the Issuer on August 26, 2025 (the "Resolution").

(c) The purchase price for the Series 2025 Bonds shall be \$[ ] (\$[ ].00 aggregate principal amount of the Series 2025 Bonds, [plus/less net original issue premium/discount of \$[ ] and] less an underwriting discount (including expenses) of \$[ ].

(d) Delivered to the Issuer herewith as a good faith deposit is a wire transfer in the amount of \$[ ]. In the event the Issuer accepts this offer, such good faith deposit shall be retained by the Issuer until the time of Closing, at which time such good faith deposit shall be credited against the purchase price for the Series 2025 Bonds. In the event that the Issuer does not accept this Agreement, such good faith deposit shall be immediately returned to the Underwriter. Should the Issuer fail to deliver the Series 2025 Bonds at the Closing, or should the Issuer be unable to satisfy the conditions of the obligations of the Underwriter to purchase, accept delivery of and pay for the Series 2025 Bonds, as set forth in this Agreement (unless waived by the Underwriter), or should such obligations of the Underwriter be terminated for any reason permitted by this Agreement, such good faith deposit shall immediately be returned to the Underwriter. In the event that the Underwriter fails (other than for a reason permitted hereunder) to purchase, accept delivery of and pay for the Series 2025 Bonds at the Closing as herein provided, such good faith deposit shall be retained by the Issuer as and for fully liquidated damages for such failure of the Underwriter, and, except as set forth in Sections 8 and 10 hereof, no party shall have any further rights against the other hereunder. The Underwriter and the Issuer understand that in such event the Issuer's actual damages may be greater or may be less than such amount. Accordingly, the Underwriter hereby waives any right to claim that the Issuer's actual damages are less than such amount, and the Issuer's acceptance of this offer shall constitute a waiver of any right the Issuer may have to additional damages from the Underwriter.

(e) In connection with the offering of the Series 2025 Bonds, the Underwriter has delivered to the Issuer a letter containing the Disclosure and Truth-In-Bonding information required by Section 218.385, Florida Statutes, as amended, which letter is attached as Exhibit C hereto.

2. Public Offering. (a) The Underwriter agrees to make a bona fide public offering of all of the Series 2025 Bonds at prices not to exceed the respective public offering prices set forth on the inside front cover of the Official Statement (the "Offering Prices") and may subsequently change such Offering Prices without any requirement of prior notice. The Underwriter may offer and sell Series 2025 Bonds to certain dealers (including dealers depositing Series 2025 Bonds into investment trusts) and others at prices higher or lower than the Offering Prices.

3. The Official Statement. (a) The Preliminary Official Statement dated [ ], 2025 (the "Preliminary Official Statement"), including the cover page and Appendices thereto, of the Issuer relating to the Series 2025 Bonds, as amended to reflect the pricing terms of the Series 2025 Bonds is hereinafter called the "Official Statement."

(b) The Preliminary Official Statement has been prepared by the Issuer for use by the Underwriter in connection with the public offering, sale and distribution of the Series 2025 Bonds. The Issuer hereby represents and warrants that the Preliminary Official Statement was "deemed final" by the Issuer as of its date, except for the omission of such information which is dependent upon the final pricing of the Series 2025 Bonds for completion, all as permitted to be excluded by Section (b)(1) of Rule 15c2-12 under the Securities Exchange Act of 1934 (the "Rule").

(c) The Issuer represents that the form of the Preliminary Offering Statement has been approved by its governing body and hereby authorizes the Official Statement to be used by the Underwriter in connection with the public offering and the sale of the Series 2025 Bonds. The Issuer shall provide, or

cause to be provided, to the Underwriter as soon as practicable after the date of the Issuer's acceptance of this Agreement (but, in any event, not later than within seven business days after the Issuer's acceptance of this Agreement and in sufficient time to accompany any confirmation that requests payment from any customer) copies of the Official Statement which is complete as of the date of its delivery to the Underwriter in such quantity as the Underwriter shall request in order for the Underwriter to comply with Section (b)(4) of the Rule and the rules of the Municipal Securities Rulemaking Board (the "MSRB"). The Issuer hereby confirms that it does not object to the distribution of the Official Statement in electronic form.

(d) If, after the date of this Agreement to and including the date the Underwriter is no longer required to provide an Official Statement to potential customers who request the same pursuant to the Rule (the earlier of (i) 90 days from the "end of the underwriting period" (as defined in the Rule) and (ii) the time when the Official Statement is available to any person from the MSRB, but in no case less than 25 days after the "end of the underwriting period" for the Series 2025 Bonds), the Issuer becomes aware of any fact or event which might or would cause the Official Statement, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, or if it is necessary to amend or supplement the Official Statement to comply with law, the Issuer will notify the Underwriter (and for the purposes of this clause provide the Underwriter with such information as it may from time to time request), and if, in the reasonable opinion of the Underwriter, such fact or event requires preparation and publication of a supplement or amendment to the Official Statement, the Issuer will forthwith prepare and furnish, at the Issuer's own expense (in a form and manner approved by the Underwriter), a reasonable number of copies of either amendments or supplements to the Official Statement so that the statements in the Official Statement as so amended and supplemented will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading or so that the Official Statement will comply with law. If such notification shall be subsequent to the Closing, the Issuer shall furnish such legal opinions, certificates, instruments and other documents as the Underwriter may deem reasonably necessary to evidence the truth and accuracy of such supplement or amendment to the Official Statement.

(e) The Underwriter hereby agrees to file the Official Statement with the MSRB. Unless otherwise notified in writing by the Underwriter, the Issuer can assume that the "end of the underwriting period" for purposes of the Rule is the date of the Closing.

#### 4. Establishment of Issue Price.

(a) The Underwriter agrees to assist the Issuer in establishing the issue price of the Series 2025 Bonds and shall execute and deliver to the Issuer at Closing an "issue price" or similar certificate, together with reasonable supporting documentation for such certification, substantially in the form attached hereto as Exhibit D, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the Issuer and Bond Counsel, to accurately reflect, as applicable, the initial offering price or prices to the public and the actual sales price or prices of the Series 2025 Bonds.

(b) [Except for the Hold-the-Offering-Price maturities set forth in Schedule A to Exhibit D attached hereto,] the Issuer 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 (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test).

(c) [The Underwriter confirms that it has offered the Hold-the-Offering Price maturities to the public on or before the date of this Agreement at the offering price or prices (the

"initial offering price"), or at the corresponding yield or yields, set forth in Schedule A to Exhibit D attached hereto, except as otherwise set forth therein. Schedule A to Exhibit D sets forth, as of the date of this Agreement, the maturities, if any, of the Series 2025 Bonds for which the 10% test has not been satisfied (the Hold-the-Offering-Price Maturities) and for which the Issuer and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the Issuer 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 Selling Underwriters (as defined below), including the Underwriter, 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:

- (i) the close of the fifth (5th) business day after the sale date; or
- (ii) the date on which the Selling 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.

The Underwriter shall promptly advise the Issuer or the Issuer's municipal advisor when the Selling Underwriters have 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, if that occurs prior to the close of the fifth (5th) business day after the sale date as set forth in the related pricing wires.

- (d) The Underwriter confirms that:

- (i) any agreement among underwriters, any selling group agreement and each third-party distribution agreement (to which the 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 Selling 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) (x) 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 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 upon request of the Underwriter, and

- (y) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter and as set forth in the related pricing wires, and

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

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

(ii) any agreement among underwriters or 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 Selling 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, 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 Underwriter or such Selling 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 Underwriter or such Selling Underwriter or dealer, and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter or such Selling Underwriter or dealer and as set forth in the related pricing wires.

(iii) The Issuer acknowledges that, in making the representation set forth in this subsection, the Underwriter will rely on (i) the agreement of each Selling Underwriter to comply with the hold-the-offering-price rule, 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 hold-the-offering-price rule, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that a Selling Underwriter 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 hold-the-offering-price rule, as set forth in the third-party distribution agreement and the related pricing wires. The Issuer further acknowledges that each Selling Underwriter shall be solely liable for its failure to comply with its agreement regarding the hold the offering price rule and that no Selling Underwriter shall be liable for the failure of any other Selling 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 agreement regarding the hold-the-offering-price rule as applicable to the Series 2025 Bonds.]

(e) The Underwriter acknowledges that sales of any Series 2025 Bonds to any person that is a related party to a Selling Underwriter shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

(1) "public" means any person other than a Selling Underwriter or a related party;

(2) "Selling Underwriter" means (A) 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 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);

(3) a purchaser of any of the Series 2025 Bonds is a "related party" to a Selling Underwriter if the Selling Underwriter and the purchaser are subject, directly or indirectly, to (i) 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), (ii) 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 (iii) 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

(4) "sale date" means the date of execution of this Agreement by all parties.

5. Representations, Warranties, and Covenants of the Issuer. The Issuer hereby represents and warrants to and covenants with the Underwriter that:

(a) The Issuer is validly existing as a municipal corporation of the State of Florida (the "State") duly created, organized and existing under the Act, and has full legal right, power and authority under the Act, and at the date of the Closing will have full legal right, power and authority under the Act and the Resolution (i) to enter into, execute and deliver this Agreement, the Resolution, the Continuing Disclosure Certificate relating to the Series 2025 Bonds (the "Undertaking"), and all documents required hereunder and thereunder to be executed and delivered by the Issuer (this Agreement, the Undertaking and the other documents referred to in this clause are hereinafter referred to as the "Issuer Documents"), (ii) to sell, issue and deliver the Series 2025 Bonds to the Underwriter as provided herein, (iii) to carry out and consummate the transactions contemplated by the Issuer Documents, the Resolution, and the Official Statement and (iv) to finance the Project, and as of the date hereof, the Issuer has complied in all respects with the terms of the Act, the Resolution and the Issuer Documents as they pertain to such transactions;

(b) By all necessary official action of the Issuer prior to or concurrently with the acceptance hereof, the Issuer has duly authorized all necessary action to be taken by it for (i) the adoption of the Resolution and the issuance and sale of the Series 2025 Bonds, (ii) the approval, execution and delivery of, and the performance by the Issuer of the obligations on its part, contained in the Series 2025 Bonds and the Issuer Documents and (iii) the consummation by it of all other transactions contemplated by the Official Statement, the Resolution and the Issuer Documents and any and all such other agreements and documents as may be required to be executed, delivered and/or received by the Issuer in order to carry out, give effect to, and consummate the transactions contemplated herein and in the Official Statement, in each case excepting any authorization that cannot be obtained prior to or concurrently with the date of this Agreement;

(c) When executed by the respective parties hereto and thereto, the Issuer reasonably expects as of the date hereof that the Issuer Documents will constitute legal, valid and binding obligations of the Issuer, enforceable in accordance with their respective terms, subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws and principles of equity relating to or affecting the enforcement of creditors' rights; the Series 2025 Bonds, when issued, delivered and paid for, in accordance with the Resolution and this Agreement, will constitute legal, valid and binding obligations of the Issuer entitled to the benefits of the Resolution and enforceable in accordance with their terms, subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws and principles of equity relating to or affecting the enforcement of creditors' rights; upon the issuance, authentication and delivery of the Series 2025 Bonds as aforesaid, the Resolution will provide, for the benefit of the holders, from time to time, of the Series 2025 Bonds, the legally valid and binding pledge of and lien it purports to create as set forth in the Resolution;

(d) The Issuer is lawfully empowered to pledge and grant a lien upon the Pledged Funds (as defined in the Resolution) for payment of the principal of, redemption premium, if any, and interest on the Series 2025 Bonds pursuant to the Resolution;

(e) The Issuer is not in breach of or default in any material respect under any applicable constitutional provision, law or administrative regulation of the State or the United States or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Issuer is a party or to which the Issuer is or any of its property or assets are otherwise subject, and no event has occurred and is continuing which constitutes or with the passage of time or the giving of notice, or both, would constitute a default or event of default by the Issuer under any of the foregoing; and when executed by the respective parties hereto and thereto, the Issuer reasonably expects as of the date hereof that execution and delivery of the Series 2025 Bonds, the Issuer Documents and the adoption of the Resolution and compliance with the provisions on the Issuer's part contained therein, will not conflict with or constitute a breach of or default under any constitutional provision, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Issuer is a party or to which the Issuer is or to which any of its property or assets are 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 property or assets of the Issuer to be pledged to secure the Series 2025 Bonds or under the terms of any such law, regulation or instrument, except as provided by the Series 2025 Bonds or the Resolution;

(f) Except as expressly disclosed in the Preliminary Official Statement, the Issuer has not failed in the past five years to comply in any material respect with any prior continuing disclosure obligation arising out of the Rule;

(g) All authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction of the matter which are required for the due authorization of, which would constitute a condition precedent to, or the absence of which would materially adversely affect the due performance by the Issuer of its obligations under the Issuer Documents, and the Series 2025 Bonds have been duly obtained, except for such approvals, consents and orders that may not be obtained until after the date of this Agreement or as may be required under the Blue Sky or securities laws of any jurisdiction in connection with the offering and sale of the Series 2025 Bonds;

(h) The statements and information contained in the Preliminary Official Statement and the Official Statement (including statistics and financial information furnished by the Issuer), to the extent that such statements and information concern the Issuer, its operations, assets, facilities, the Resolution, the Series 2025 Bonds, and the Issuer's participation in the transactions contemplated by and described in the Preliminary Official Statement and the Official Statement, the estimated sources and uses of funds in connection with the Series 2025 Bonds, and litigation (if any) pending or threatened against the Issuer, are, with respect to the Preliminary Official Statement, as of its date and excluding "permitted omissions" as defined in the Rule, and with respect to the Official Statement, as of the date hereof, true, correct and complete in all material respects; and, with respect to such statements and information, the Preliminary Official Statement as of its date and excluding "permitted omissions" and the Official Statement did not or does not, as the case may be, contain any untrue statement of a material fact and does not omit to state any 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;

(i) As of the date of this Agreement, there is no litigation, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or, to the best knowledge of the Issuer after due inquiry, threatened against the Issuer, affecting the existence

of the Issuer or the titles of its officers to their respective offices, or affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Series 2025 Bonds or the collection of the Pledged Funds pursuant to the Resolution or in any way contesting or affecting the validity or enforceability of the Series 2025 Bonds, the Issuer Documents, or contesting the exclusion from gross income of interest on the Series 2025 Bonds for federal income tax purposes, or contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement or any supplement or amendment thereto, or contesting the powers of the Issuer or the financing of the Project, the issuance of the Series 2025 Bonds, the adoption of Resolution or the execution and delivery of the Issuer Documents, nor, to the best knowledge of the Issuer, is there any basis therefor, wherein an unfavorable decision, ruling or finding would materially adversely affect the validity or enforceability of the Series 2025 Bonds or the Issuer Documents;

(j) As of its date and as of the date hereof, the Preliminary Official Statement did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(k) At the time of the Issuer's acceptance hereof and (unless the Official Statement is amended or supplemented pursuant to paragraph (d) of Section 3 of this Agreement) at all times subsequent thereto during the period up to and including the date of Closing, the Official Statement does not and will not contain any untrue statement of a material fact or omit to state any 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;

(l) If the Official Statement is supplemented or amended pursuant to paragraph (d) of Section 3 of this Agreement, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto during the period up to and including the date of Closing the Official Statement as so supplemented or amended will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which made, not misleading;

(m) The Issuer will furnish such information and execute such instruments and take such action in cooperation with the Underwriter as the Underwriter may reasonably request (i) to (A) 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 in the United States as the Underwriter may designate and (B) determine the eligibility of the Series 2025 Bonds for investment under the laws of such states and other jurisdictions and (ii) to continue such qualifications in effect so long as required for the distribution of the Series 2025 Bonds (provided, however, that the Issuer will not be required to qualify as a foreign corporation or to file any general or special consents to service of process under the laws of any jurisdiction, or comply with any other requirements reasonably deemed by it to be unduly burdensome) and will advise the Underwriter immediately of receipt by the Issuer of any notification with respect to the suspension of the qualification of the Series 2025 Bonds for sale in any jurisdiction or the initiation or threat of any proceeding for that purpose;

(n) The financial statements of the Issuer and other financial information regarding the Issuer in the Preliminary Official Statement and the Official Statement fairly present the financial position and results of the Issuer as of the dates and for the periods therein set forth. Prior to the Closing, there will be no adverse change of a material nature in such financial position, results of operations or condition, financial or otherwise, of the Issuer that is not disclosed in the Preliminary Official Statement and the Official Statement. The Issuer is not a party to any litigation or other proceeding pending or, to its knowledge,



threatened which, if decided adversely to the Issuer, would have a materially adverse effect on the financial condition of the Issuer;

(o) Prior to the Closing, the Issuer will not offer or issue any bonds, notes or other obligations for borrowed money or incur any material liabilities, direct or contingent, payable from or secured by any of the Pledged Funds without the prior approval of the Underwriter;

(p) Any certificate, signed by any official of the Issuer authorized to do so in connection with the transactions contemplated by this Agreement, shall be deemed a representation and warranty by the Issuer to the Underwriter as to the statements made therein;

(q) Except as expressly disclosed in the Preliminary Official Statement and the Official Statement, the Issuer neither is nor has been in default any time after December 31, 1975, as to principal or interest with respect to an obligation issued or guaranteed by the Issuer; however, the Issuer has not undertaken an independent review or investigation of securities for which it has served as conduit issuer. The Issuer does not believe that any information about any default on such securities is appropriate and would be considered material by a reasonable investor in the Series 2025 Bonds because the Issuer is not obligated to pay the debt service on any such securities except from payments made to it by the private companies on whose behalf such securities were issued and no funds of the Issuer have been pledged or used to pay such securities or the interest thereon;

(r) The Issuer has not been notified of any listing or proposed listing by the Internal Revenue Service to the effect that it is a bond issuer whose arbitrage certifications may not be relied upon;

(s) Subsequent to the respective dates as of which information is given in the Preliminary Official Statement and the Official Statement, and prior to the Closing, except as set forth in or contemplated by the Preliminary Official Statement and the Official Statement, unless consented to by the Underwriter, (i) the Issuer has not incurred and shall not have incurred any material liabilities or obligations, direct or contingent, except in the ordinary course of business, and has not entered into and will not have entered into any material transaction not in the ordinary course of business, (ii) there has not been and will not have been any material adverse change in the business or financial position or results of operations of the Issuer, and (iii) no legal or governmental proceedings affecting the Issuer or the transactions contemplated by this Agreement have been or will have been instituted or threatened which is material.

6. Closing. (a) At 1:00 p.m. Eastern Standard Time, on [\_\_\_\_], 2025, or at such other time and date as shall have been mutually agreed upon by the Issuer and the Underwriter (the "Closing"), the Issuer will, subject to the terms and conditions hereof, deliver the Series 2025 Bonds to the Underwriter duly executed and authenticated, together with the other documents hereinafter mentioned, and the Underwriter will, subject to the terms and conditions hereof, accept such delivery and pay the purchase price of the Series 2025 Bonds as set forth in Section 1 of this Agreement by a certified or bank cashier's check or checks or wire transfer payable in immediately available funds to the order of the Issuer. Payment for the Series 2025 Bonds as aforesaid shall be made at the offices of the Issuer, or such other place as shall have been mutually agreed upon by the Issuer and the Underwriter.

(b) Delivery of the Series 2025 Bonds shall be made to The Depository Trust Company, New York, New York ("DTC") through its FAST system of registration. The Series 2025 Bonds shall be delivered in definitive fully registered form, bearing CUSIP numbers without coupons, with one Series 2025 Bond for each maturity of the Series 2025 Bonds, registered in the name of Cede & Co., all as provided in the Resolution, and shall be made available to the Underwriter at least one business day before the Closing for purposes of inspection.

7. Closing Conditions. The Underwriter has entered into this Agreement in reliance upon the representations, warranties and agreements of the Issuer contained herein, and in reliance upon the representations, warranties and agreements to be contained in the documents and instruments to be delivered at the Closing and upon the performance by the Issuer of its obligations hereunder, both as of the date hereof and as of the date of the Closing. Accordingly, the Underwriter's obligations under this Agreement to purchase, to accept delivery of and to pay for the Series 2025 Bonds shall be conditioned upon the performance by the Issuer of its obligations to be performed hereunder and under such documents and instruments at or prior to the Closing, and shall also be subject to the following additional conditions, including the delivery by the Issuer of such documents as are enumerated herein, in form and substance reasonably satisfactory to the Underwriter:

(a) The representations and warranties of the Issuer contained herein shall be true, complete and correct on the date hereof and on and as of the date of the Closing, as if made on the date of the Closing;

(b) The Issuer shall have performed and complied with all agreements and conditions required by this Agreement to be performed or complied with by it prior to or at the Closing;

(c) At the time of the Closing, (i) the Issuer Documents and the Series 2025 Bonds shall be in full force and effect in the form heretofore approved by the Underwriter and shall not have been amended, modified or supplemented, and the Official Statement shall not have been supplemented or amended, except in any such case as may have been agreed to by the Underwriter; and (ii) all actions of the Issuer required to be taken by the Issuer shall be performed in order for Bond Counsel and other counsel to deliver their respective opinions referred to hereafter;

(d) At or prior to the Closing, the Resolution shall have been duly adopted by the Issuer and shall remain in full force and effect, and the Issuer shall have duly executed and delivered and the Registrar shall have duly authenticated the Series 2025 Bonds;

(e) At the time of the Closing, there shall not have occurred any change or any development involving a prospective change in the condition, financial or otherwise, or in the revenues or operations of the Issuer, from that set forth in the Official Statement that in the judgment of the Underwriter, is material and adverse and that makes it, in the judgment of the Underwriter, impracticable to market the Series 2025 Bonds on the terms and in the manner contemplated in the Official Statement;

(f) The Issuer shall not have failed to pay principal or interest when due on any of its outstanding obligations for borrowed money;

(g) All steps to be taken and all instruments and other documents to be executed, and all other legal matters in connection with the transactions contemplated by this Agreement shall be reasonably satisfactory in legal form and effect to the Underwriter;

(h) At or prior to the Closing, the Underwriter shall have received copies of each of the following documents:

(1) The Official Statement, and each supplement or amendment thereto, if any, executed on behalf of the Issuer by its Mayor, City Manager and Director of Finance, or such other official as may have been agreed to by the Underwriter, and the reports and audits referred to or appearing in the Official Statement;

(2) The Resolution with such supplements or amendments as may have been agreed to by the Underwriter and each of the other Issuer Documents in form satisfactory to the Underwriter;

(3) The Undertaking of the Issuer which satisfies the requirements of Section (b)(5)(i) of the Rule;

(4) A final approving opinion of Nabors, Giblin & Nickerson, P.A., Bond Counsel to the Issuer, with respect to the Series 2025 Bonds, dated the date of closing, in substantially the form attached to the Official Statement as Appendix D;

(5) A letter of Nabors, Giblin & Nickerson, P.A., addressed to the Underwriter and dated the date of Closing, to the effect that their final approving opinion referred to in Section 7(h)(4) hereof may be relied upon by the Underwriter to the same extent as if such opinion were addressed to the Underwriter;

(6) A supplemental opinion of Nabors, Giblin & Nickerson, P.A. addressed to the Underwriter, dated the date of Closing, substantially to the effect that:

(i) the Resolution has been duly adopted and is in full force and effect; and

(ii) the information contained in the Official Statement under the headings "INTRODUCTION, "DESCRIPTION OF THE SERIES 2025 BONDS" (other than the information under the subheading "Book-Entry Only System"), "SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2025 BONDS" and "APPENDIX C: Form of the Resolution" (other than the financial, statistical and demographic information included therein, as to all of which no opinion need be expressed), insofar as such statements purport to be summaries of the Resolution or the Series 2025 Bonds, constitutes a fair summary of the information purported to be summarized therein, and that the statements on the cover relating to such counsel's opinion and under the caption "TAX MATTERS" are accurate statements or summaries of the matters set forth therein;

(7) An opinion of Bryant Miller Olive P.A., as Disclosure Counsel, dated the date of the Closing and addressed to the Issuer with a reliance letter pertaining thereto addressed to the Underwriter, in form and substance satisfactory to the Underwriter, to the effect that:

(i) the Series 2025 Bonds are exempt securities under the 1933 Act and the Trust Indenture Act and it is not necessary, in connection with the offering and sale of the Series 2025 Bonds, to register the Series 2025 Bonds under the 1933 Act and the Resolution need not be qualified under the Trust Indenture Act;

(ii) based upon their participation in the preparation of the Preliminary Official Statement and the Official Statement as disclosure counsel for the Issuer and their discussions with representatives of the Issuer and others at which the Preliminary Official Statement and the Official Statement was discussed, but without having undertaken to determine independently the accuracy, completeness or fairness of the statements contained in the Preliminary Official Statement and the Official Statement, such counsel has no reason to believe that the Preliminary Official Statement, as of its date, and the Official Statement, as of its date and as of the date of Closing, contained or contains, as the case may be, any untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in light of the circumstances under which they

were made, not misleading (except for any financial, forecast, technical and statistical statements and data included in the Official Statement and the information regarding the Depository and its book-entry system, in each case as to which no view need be expressed); and

(iii) the Undertaking satisfies the requirements under the Rule.

(8) An opinion of Persson, Cohen, Mooney, Fernandez & Jackson, P.A., Venice, Florida, City Attorney, addressed to the Issuer, Bond Counsel and the Underwriter and dated the date of the Closing in the form set forth in Exhibit A hereto;

(9) A certificate, dated the date of Closing, signed by the Mayor, the City Manager and the Director of Finance of the Issuer, or such other officials satisfactory to the Underwriter, and in form and substance satisfactory to the Underwriter, to the effect that, to the best of their knowledge and belief (i) the representations and warranties of the Issuer contained herein are true and correct in all material respects on and as of the date of Closing as if made on the date of Closing; (ii) no litigation or proceeding or tax challenge against the Issuer is pending or, to their knowledge, threatened in any court or administrative body nor is there a basis for litigation which would (A) contest the right of the members or officials of the Issuer to hold and exercise their respective positions, (B) contest the due organization and valid existence of the Issuer, (C) contest the validity, due authorization and execution of the Series 2025 Bonds or the Issuer Documents or (D) attempt to limit, enjoin or otherwise restrict or prevent the Issuer from functioning and collecting revenues, including payments on the Series 2025 Bonds, pursuant to the Resolution, and other income or the anticipated receipt of Pledged Funds pledged to pay the principal of and interest on the Series 2025 Bonds, or the pledge thereof; (iii) the Resolution has been duly adopted by the Issuer, is in full force and effect and has not been modified, amended or repealed, and (iv) the information contained in the Preliminary Official Statement, as of its date, and the Official Statement, as of its date and as of the date of Closing (except for information relating to DTC and its book-entry system of registration), did not or does not, as the case may be, contain any untrue statement of a material fact or omit to state a material fact required to be included therein or necessary in order to make the statements contained therein, in light of the circumstances in which they were made, not misleading;

(10) A certificate of an authorized representative of [ ] (the "Bank"), as Registrar and Paying Agent, to the effect that (i) the Bank is a national banking association duly organized, validly existing and in good standing under the laws of the United States of America and is duly authorized to exercise trust powers in the State of Florida, (ii) the Bank has all requisite authority, power, licenses, permits and franchises, and has full corporate power and legal authority to execute and perform its functions under the Resolution, the Registrar and Paying Agent Agreement, dated the date of delivery of the Series 2025 Bonds, between the Issuer and the Bank (the "Paying Agent Agreement"), (iii) the performance by the Bank of its functions under the Resolution and the Paying Agent Agreement will not result in any violation of the Articles of Association or Bylaws of the Bank, any court order to which the Bank is subject or any agreement, indenture or other obligation or instrument to which the Bank is a party or by which the Bank is bound, and no approval or other action by any governmental authority or agency having supervisory authority over the Bank is required to be obtained by the Bank in order to perform its functions under the Resolution and the Paying Agent Agreement, (iv) the Paying Agent Agreement constitutes a valid and binding obligation of the Bank in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally and subject, as to enforceability, to general principles of equity and (v) to the best of such authorized representative's knowledge, there is no action, suit, proceeding or

investigation at law or in equity before any court, public board or body pending or, to his or her knowledge, threatened against or affecting the Bank wherein an unfavorable decision, ruling or finding on an issue raised by any party thereto is likely to materially and adversely affect the ability of the Bank to perform its obligations under the Resolution and the Paying Agent Agreement;

(11) A signed copy of the letter of representations from the Issuer to DTC;

(12) A certificate of the Mayor or the Director of Finance deeming the Preliminary Official Statement "final" as of its date for the purposes of Rule 15c2-12;

(13) A letter of [Moody's Investors Service, Inc.], satisfactory to the Underwriter to the effect that the Series 2025 Bonds have a rating of "[ ]", a letter of [Standard & Poor's Ratings Services] satisfactory to the Underwriter to the effect that the Series 2025 Bonds have a rating of "[ ]" ([ ] outlook), and a letter of [Fitch Ratings] satisfactory to the Underwriter to the effect that the Series 2025 Bonds have a rating of "[ ]" ([ ] outlook), and that all such ratings are in effect as of the date of Closing;

(14) Such additional legal opinions, certificates, instruments and other documents as the Underwriter or counsel to the Underwriter may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the date of the Closing, of the Issuer's representations and warranties contained herein and of the statements and information contained in the Official Statement and the due performance or satisfaction by the Issuer on or prior to the date of the Closing of all the respective agreements then to be performed and conditions then to be satisfied by the Issuer.

All of the opinions, letters, certificates, instruments and other documents mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof if, but only if, they are in form and substance satisfactory to the Underwriter.

If the Issuer shall be unable to satisfy the conditions to the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Series 2025 Bonds contained in this Agreement, or if the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Series 2025 Bonds shall be terminated for any reason permitted by this Agreement, this Agreement shall terminate and neither the Underwriter nor the Issuer shall be under any further obligation hereunder, except that the respective obligations of the Issuer and the Underwriter set forth in Sections 1 (with respect to the return of the good faith deposit only), 8 and 10 hereof shall continue in full force and effect.

8. [Reserved.]

9. Termination. The Underwriter shall have the right to cancel their obligation to purchase the Series 2025 Bonds if, between the date of this Agreement and the Closing, the market price or marketability of the Series 2025 Bonds shall be materially adversely affected, in the reasonable judgment of the Underwriter, by the occurrence of any of the following:

(a) Legislation shall be enacted by or introduced in the Congress of the United States or recommended to the Congress for passage by the President of the United States, or the Treasury Department of the United States or the Internal Revenue Service or any member of Congress or the Florida Legislature or favorably reported for passage to either House of Congress by any committee of such House to which such legislation has been referred for consideration, a decision by a court of the United States or of the State shall be rendered, or an order, ruling, regulation (final, temporary or proposed), press release, statement or other form of notice by or on behalf of the Treasury Department of the United States, the Internal Revenue

Service or other governmental agency shall be made or proposed, the effect of any or all of which would be to impose, directly or indirectly, federal or additional State income taxation upon interest received on obligations of the general character of the Series 2025 Bonds, or other action or events shall have transpired which may have the purpose or effect, directly or indirectly, of changing the federal or State income tax consequences of any of the transactions contemplated herein;

(b) Legislation introduced in or enacted (or resolution passed) by the Congress or an order, decree, or injunction issued by any court of competent jurisdiction, or an order, ruling, regulation (final, temporary, or proposed), press release or other form of notice issued or made by or on behalf of the Securities and Exchange Commission, or any other governmental agency having jurisdiction of the subject matter, to the effect that obligations of the general character of the Series 2025 Bonds, including any or all underlying arrangements, are not exempt from registration under or other requirements of the 1933 Act, or that the Resolution is not exempt from qualification under or other requirements of the Trust Indenture Act, or that the issuance, offering, or sale of obligations of the general character of the Series 2025 Bonds, including any or all underlying arrangements, as contemplated hereby or by the Official Statement or otherwise, is or would be in violation of the federal securities law as amended and then in effect;

(c) Any state Blue Sky or securities commission or other governmental agency or body shall have withheld registration, exemption or clearance of the offering of the Series 2025 Bonds as described herein, or issued a stop order or similar ruling relating thereto;

(d) A general suspension of trading in securities on the New York Stock Exchange or other national securities exchange, the establishment of minimum prices on any such exchange, the establishment of material restrictions (not in force as of the date hereof) upon trading securities generally by any governmental authority or any national securities exchange, a general banking moratorium declared by federal, State of New York, or State officials authorized to do so;

(e) The New York Stock Exchange or other national securities exchange or any governmental authority, shall impose, as to the Series 2025 Bonds or as to 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 the charge to the net capital requirements of, Underwriter;

(f) Any amendment to the federal or state Constitution or action by any federal or state court, legislative body, regulatory body, or other authority materially adversely affecting the tax status of the Issuer, its property, income securities or interest thereon;

(g) Any event occurring, or information becoming known which, in the reasonable judgment of the Underwriter, makes untrue in any material respect any statement or information contained in the Official Statement, or has the effect that the Official Statement contains any untrue statement of material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(h) There shall have occurred any materially adverse change in the affairs or financial condition of the Issuer;

(i) Between the date hereof and the Closing, the Issuer has, without the prior written consent of the Underwriter, offered or issued any bonds, notes or other obligations for borrowed money, or incurred any material liabilities, direct or contingent, other than as described in the Official Statement, in either case payable from the full faith and credit of the Issuer or any portion of the Pledged Funds;

(j) The United States shall have become engaged in hostilities which have resulted in a declaration of war or a national emergency or there shall have occurred any other outbreak or escalation of hostilities;

(k) There shall have occurred any national or international calamity or crisis, or escalation thereof, in the financial markets or otherwise of the United States or elsewhere;

(l) Any fact or event shall exist or have existed that, in the Underwriter's sole judgment, requires or has required an amendment of or supplement to the Official Statement and such amendment or supplement has not been made;

(m) There shall have occurred or any notice shall have been given of any intended review, downgrading, suspension, withdrawal, or negative change in credit watch status by any national rating service to any of the Issuer's obligations; and

(n) The purchase of and payment for the Series 2025 Bonds by the Underwriter, or the resale of the Series 2025 Bonds by the Underwriter, on the terms and conditions herein provided shall be prohibited by any applicable law, governmental authority, board, agency or commission.

10. Expenses. (a) The Underwriter shall be under no obligation to pay, and the Issuer shall pay all expenses incident to the performance of the Issuer's obligations hereunder, including, but not limited to (i) the cost of preparation and printing of the Series 2025 Bonds, Preliminary Official Statement, Official Statement and any amendment or supplement thereto, (ii) the fees and disbursements of Bond Counsel, City Attorney and Disclosure Counsel, if any; (iii) the fees and disbursements of the Financial Advisor to the Issuer; (iv) the fees and disbursements of any Paying Agent or engineers, accountants, and other experts, consultants or advisers retained by the Issuer, if any; and (v) all fees, premiums and expenses in connection with obtaining bond ratings. The Issuer shall also pay for any expenses (included in the expense component of the Underwriter's discount) incurred by the Underwriter which are incidental to implementing this Bond Purchase Agreement and the issuance of the Series 2025 Bonds, including, but not limited to, meals, transportation and lodging, if any, and any other miscellaneous closing costs, subject to approval of the Issuer.

(b) Except as provided for above, the Underwriter shall pay (i) the cost of preparation and printing of this Agreement, any Blue Sky Surveys and/or Legal Investment Memoranda; (ii) all advertising expenses in connection with the public offering of the Series 2025 Bonds; and (iii) all other expenses incurred by them in connection with the public offering of the Series 2025 Bonds, including the fees and disbursements of counsel retained by the Underwriter. In the event that either party shall have paid obligations of the other as set forth in this Section 10, adjustment shall be made at the time of the Closing.

(c) If this Agreement shall be terminated by the Underwriter because of any failure or refusal on the part of the Issuer to comply with the terms or to fulfill any of the conditions of this Agreement, or if for any reason the Issuer shall be unable to perform its obligations under this Agreement, the Issuer will reimburse the Underwriter for all out-of-pocket expenses (including the fees and disbursements of counsel to the Underwriter) reasonably incurred by the Underwriter in connection with this Agreement or the offering contemplated hereunder.

(d) The Issuer acknowledges that it has had an opportunity, in consultation with such advisors as it may deem appropriate, if any, to evaluate and consider the fees and expenses being incurred as part of the issuance of the Series 2025 Bonds.

11. Notices. Any notice or other communication to be given to the Issuer under this Agreement may be given by delivering the same in writing to City of Venice, Florida, 401 West Venice Avenue, Venice, Florida 34285, to the attention of Director of Finance, and any notice or other communication to be given to the Underwriter under this Agreement may be given by delivering the same in writing to RBC Capital Markets LLC, 100 Second Avenue South, Suite 800, St. Petersburg, Florida 33701, Attention: Andrew Devenbeck.

12. Parties in Interest. This Agreement as heretofore specified shall constitute the entire agreement between us and is made solely for the benefit of the Issuer and the Underwriter (including successors or assigns of the Underwriter) and no other person shall acquire or have any right hereunder or by virtue hereof. This Agreement may not be assigned by the Issuer. All of the Issuer's representations, warranties and agreements contained in this Agreement shall remain operative and in full force and effect, regardless of (i) any investigations made by or on behalf of the Underwriter; (ii) delivery of and payment for the Series 2025 Bonds pursuant to this Agreement; and (iii) any termination of this Agreement.

13. Effectiveness. This Agreement shall become effective upon the acceptance hereof by the Issuer and shall be valid and enforceable at the time of such acceptance.

14. Choice of Law. This Agreement shall be governed by and construed in accordance with the law of the State of Florida.

15. Severability. If any provision of this Agreement shall be held or deemed to be or shall, in fact, be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions, or in all jurisdictions because it conflicts with any provisions of any Constitution, statute, rule of public policy, or any other reason, such circumstances shall not have the effect of rendering the provision in question invalid, inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions of this Agreement invalid, inoperative or unenforceable to any extent whatever.

16. Business Day. For purposes of this Agreement, "business day" means any day on which the New York Stock Exchange is open for trading.

17. Section Headings. Section headings have been inserted in this Agreement as a matter of convenience of reference only, and it is agreed that such section headings are not a part of this Agreement and will not be used in the interpretation of any provisions of this Agreement.

18. Counterparts. This Agreement may be executed in several counterparts each of which shall be regarded as an original (with the same effect as if the signatures thereto and hereto were upon the same document) and all of which shall constitute one and the same document.

[Remainder of page intentionally left blank]



If you agree with the foregoing, please sign the enclosed counterpart of this Agreement and return it to the Underwriter. This Agreement shall become a binding agreement between you and the Underwriter when at least the counterpart of this letter shall have been signed by or on behalf of each of the parties hereto.

Respectfully submitted,

**RBC CAPITAL MARKETS, LLC**

By: \_\_\_\_\_  
Name: Andrew Devenbeck  
Title: Vice President

**ACCEPTANCE**

ACCEPTED at \_\_\_\_\_ p.m., Eastern Standard Time, this \_\_\_\_ day of \_\_\_\_\_, 2025.

**CITY OF VENICE, FLORIDA**

By: \_\_\_\_\_  
Name: Nick Pachota  
Title: Mayor

**EXHIBIT A**

**FORM OF OPINION OF CITY ATTORNEY**

[\_\_\_\_], 2025

Mayor and Members of the City Council  
for the City of Venice  
Venice, Florida

RBC Capital Markets, LLC  
St. Petersburg, Florida

Nabors, Giblin & Nickerson, P.A.,  
Tampa, Florida

Re:     \$[\_\_\_\_] City of Venice, Florida, Capital Improvement Revenue Bonds, Series 2025

Ladies and Gentlemen:

I am the City Attorney for the City of Venice, Florida, (the "City") and have served in such capacity in connection with the City's issuance of the \$[\_\_\_\_] City of Venice, Florida, Capital Improvement Revenue Bonds, Series 2025 (the "Series 2025 Bonds"). The Series 2025 Bonds are being issued for the primary purpose of financing and/or reimbursing the Cost of the Project, pursuant to Resolution No. 2025-[\_\_\_\_] adopted by the City on August 26, 2025 (the "Resolution"). All capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Resolution or the Bond Purchase Agreement dated [\_\_\_\_], 2025 (the "Agreement") between the City and RBC Capital Markets, LLC (the "Underwriter").

I have examined, among other things, the State of Florida Constitution, Chapter 166, Florida Statutes, the municipal charter of the City, and other applicable provisions of law, the Resolution, and the proceedings of the City with respect to the authorization and issuance of the Series 2025 Bonds, and certificates and other documents relating to the City, the Series 2025 Bonds, and the Resolution and have made such other examination of applicable Florida law as I have deemed necessary in giving this opinion.

Based upon the foregoing, I am of the opinion that:

(A)     The City is a duly existing municipal corporation of the State of Florida (the "State") and had and has good right and lawful authority under the Constitution and laws of the State to (i) to enter into, execute and deliver the Issuer Documents and all documents required thereunder to be executed and delivered by the City, (ii) to sell, issue and deliver the Series 2025 Bonds to the Underwriter as provided in the Agreement, (iii) to carry out and consummate the transactions contemplated by the Issuer Documents, and the Official Statement, and (iv) to finance the Project, and the City has complied, and will as of the date hereof be in compliance in all respects, with the terms of Chapter 166, Florida Statutes, the municipal charter of the City, the Constitution of the State of Florida and other applicable provisions of law and the Issuer Documents as they pertain to such transactions.

(B)     The Resolution has been duly adopted, and the Issuer Documents have been executed by the City, and each are in full force and effect and constitute the valid, legal and binding obligations of the City enforceable in accordance with their respective terms.

(C)     As of the date hereof, the City has duly performed all obligations to be performed by it pursuant to the Resolution and the Issuer Documents.

(D) The City has the power and authority under applicable law to pledge the Pledged Funds to secure and pay the Series 2025 Bonds and interest thereon in accordance with the terms of the Resolution, and to use the proceeds of the Series 2025 Bonds as described in the Resolution.

(E) To the best of my knowledge after due inquiry, the adoption of the Resolution and the execution and delivery of the Series 2025 Bonds and the Issuer Documents, and compliance with the provisions thereof, will not conflict with or constitute a material breach of or default under any existing agreement or instrument, or violate any existing law, administrative regulation, court decree, charter provision, or ordinance to which the City is subject.

(F) Except as described in the Official Statement, to the best of my knowledge after due inquiry of the Circuit Court for Sarasota County, Florida and the Federal District Court for the Middle District of Florida, no litigation or other proceedings are pending or, to the best of my knowledge after due inquiry, threatened in any court or other tribunal of competent jurisdiction, State or Federal, in any way (1) restraining or enjoining the issuance, sale or delivery of the Series 2025 Bonds, the execution or delivery of the Issuer Documents, or (2) questioning or affecting the validity of the Series 2025 Bonds, the Resolution, the Issuer Documents, or any provision for the payment of both principal of and interest on the Series 2025 Bonds from Pledged Funds as provided in the Resolution; or (3) questioning or affecting the validity of any of the proceedings for the authorization, issuance or delivery of the Series 2025 Bonds and the security therefore or the execution or delivery of the Issuer Documents; or (4) questioning or affecting (a) the organization or existence of the City or the City Council or the title to office of the officers thereof, or (b) the power or authority of the City to collect the Pledged Funds or (c) the use of the proceeds of the Series 2025 Bonds; or (5) which could materially adversely affect the operations of the City or the financial condition of the City.

(G) To the best of my knowledge after due inquiry, all approvals, consents, authorizations, licenses, permits and orders of any governmental authority or agency having jurisdiction in any matter which are required for the due authorization of, which would constitute a condition precedent to, or the absence of which would materially adversely affect the due performance by the City of its obligations under the Issuer Documents and the Series 2025 Bonds or with respect to the financing of the Project have been obtained and are in full force and effect.

(H) By all necessary official action of the City prior to or concurrently with the date hereof, the City has duly authorized all necessary action to be taken by it for (i) the adoption of the Resolution and the issuance and sale of the Series 2025 Bonds, (ii) the approval, execution and delivery of, and the performance by the City of the obligations on its part, contained in the Series 2025 Bonds and the Issuer Documents, and (iii) the consummation by it of all other transactions contemplated by the Official Statement, the Issuer Documents and any and all such other agreements and documents as may be required to be executed, delivered and/or received by the City in order to carry out, give effect to, and consummate the transactions contemplated herein and in the Official Statement.

(I) The distribution of the Preliminary Official Statement and the Official Statement has been duly authorized by the City.

(J) Based on my examination and participation at conferences at which the Preliminary Official Statement and the Official Statement were discussed, I have no reason to believe that the Preliminary Official Statement, as of its date and excluding "permitted omissions" as defined in the Rule, and the Official Statement as of its date and as of the date hereof, as to legal matters only, contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading in any material respect (no view

is expressed for any financial forecast, technical and statistical data included in the Preliminary Official Statement or the Official Statement or for information regarding The Depository Trust Company and its book-entry system).

All of the above opinions as to enforceability of the legal obligations of the City may be subject to and limited by bankruptcy, insolvency, reorganization, moratorium and similar laws, in each case relating to or affecting the enforcement of creditors rights generally, and other general principles of equity.

The letter is addressed to you and is not to be used, circulated, quoted or otherwise referred to for any other purpose without, in each case, our express written consent.

This opinion is furnished by me as City Attorney and is solely for the benefit of the addressees hereto and is based solely upon the laws of the State of Florida.

Respectfully,

Persson, Cohen, Mooney, Fernandez  
& Jackson, P.A.

**EXHIBIT B**

**\$[\_\_\_\_\_] CITY OF VENICE, FLORIDA  
Capital Improvement Revenue Bonds, Series 2025**

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

| <b><u>Maturity</u></b><br><b><u>(December 1)</u></b> | <b><u>Amount</u></b> | <b><u>Interest</u></b><br><b><u>Rate</u></b> | <b><u>Price</u></b> | <b><u>Yield</u></b> |
|--|----------------------|--|---------------------|---------------------|
|--|----------------------|--|---------------------|---------------------|

\$[\_\_\_\_\_] [\_\_\_\_]% Term Bonds due December 1, 20[\_\_\_\_]; Price [\_\_\_\_]; Yield [\_\_\_\_]%

[REDEMPTION PROVISIONS TO COME]

[Remainder of page intentionally left blank.]

## EXHIBIT C

### DISCLOSURE STATEMENT AND TRUTH-IN-BONDING STATEMENT

[\_\_\_\_], 2025

Mayor and City Council of the City of  
Venice, Florida  
Venice, Florida

Re: \$[\_\_\_\_\_] City of Venice, Florida Capital Improvement Revenue Bonds, Series 2025

Dear Mayor and Council Members:

In connection with the proposed issuance by the City of Venice, Florida (the "Issuer") of \$[\_\_\_\_\_] in aggregate principal amount of its City of Venice, Florida Capital Improvement Revenue Bonds, Series 2025 (the "Series 2025 Bonds"), RBC Capital Markets, LLC (the "Underwriter") is underwriting a public offering of the Series 2025 Bonds.

The purpose of this letter is to furnish, pursuant to the provisions of Section 218.385(6), Florida Statutes, as amended, certain information in respect of the arrangements contemplated for the purchase and sale of the Series 2025 Bonds, as follows:

(a) The nature and estimated amount of expenses to be incurred by the Underwriter in connection with the purchase and re-offering of the Series 2025 Bonds are set forth in Attachment 1 attached hereto.

(b) There are no "finders," as defined in Section 218.386, Florida Statutes, as amended, connected with the sale and purchase of the Series 2025 Bonds.

(c) As part of the estimated underwriting spread set forth in paragraph (d) below, the Underwriter will charge a management fee of \$0 per \$1,000 of Series 2025 Bonds issued.

(d) The amount of underwriting spread expected to be realized is as follows:

|                           | Per \$1,000<br><u>Bond</u> | <u>Dollar Amount</u> |
|---------------------------|----------------------------|----------------------|
| Average Takedown          | \$                         | \$                   |
| Underwriter's Expenses    |                            |                      |
| Total Underwriting Spread | <u>\$</u>                  | <u>\$</u>            |

(e) No other fee, bonus or other compensation is estimated to be paid by the Underwriter in connection with the issuance of the Series 2025 Bonds to any person not regularly employed or retained by the Underwriter (including any "finder" as defined in Section 218.386(1)(a), Florida Statutes), except as specifically enumerated as expenses to be incurred by the Underwriter, as set forth in paragraph (a) above.

- (f) The name and address of the Underwriter is:

RBC Capital Markets LLC  
100 Second Avenue South, Suite 800,  
St. Petersburg, Florida 33701

The purpose of the following two paragraphs is to furnish, pursuant to the provisions of Sections 218.385(2) and (3), Florida Statutes, as amended, the truth-in-bonding statement required thereby, as follows:

(a) The Issuer is proposing to issue \$[ ] of the Series 2025 Bonds for the principal purposes of (1) financing and/or refinancing the Costs of the Project, and (2) paying certain costs and expenses relating to the issuance of the Series 2025 Bonds. This obligation is expected to be repaid over a period of approximately [ ] years. At a true interest cost of approximately [ ]%, total interest paid over the life of the Series 2025 Bonds will be \$[ ].

(b) The source of repayment or security of the Series 2025 Bonds is the Pledged Funds, which Pledged Funds include Non-Ad Valorem Revenues budgeted and appropriated by the Issuer in accordance with Resolution No. 2025-[ ] adopted by the Issuer on [June ], 2025. Authorizing this debt will result in an average of \$[ ] (average annual debt service) of such Pledged Funds not being available to finance other services of the Issuer each year for approximately [ ] years.

[Remainder of page intentionally left blank.]

The foregoing is provided for information purposes only and shall not affect or control the actual terms and conditions of the Series 2025 Bonds.

Very truly yours,

**RBC CAPITAL MARKETS, LLC**

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

Name: Andrew Devenbeck

Title: Vice President



## ATTACHMENT 1

### Underwriter's Estimated Expenses

|       | <u>Dollar Amount</u> | <u>Per \$1,000</u> |
|-------|----------------------|--------------------|
| TOTAL | <hr/> \$[ ]          | <hr/> [ ]          |

## **EXHIBIT D**

### **CITY OF VENICE, FLORIDA**

\$[\_\_\_\_\_]  
**Capital Improvement Revenue Bonds,  
Series 2025**

### **ISSUE PRICE CERTIFICATE**

RBC Capital Markets, LLC (the "Underwriter") for the bonds identified above (the "Issue"), issued by the City of Venice, Florida (the "City"), based on its knowledge regarding the sale of the Issue, certifies as of this date as follows:

All capitalized terms not defined in this Certificate have the meanings set forth in the City's Certificate Relating to Tax, Arbitrage and other Matters (the "Tax Certificate").

**(1) Issue Price.**

(A) As of the date of this certificate, for each Maturity of the Issue [other than the Hold-the-Offering-Price Maturities (the "General Rule Maturities")], 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 Schedule A attached hereto.

(B) The Underwriter offered 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") on or before the Sale Date. 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 Bond Purchase Agreement for the Issue, the Underwriter has agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the unsold bonds of such Maturity to any person at a price that is higher than the Sale 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 retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule.

**(D) Definitions.**

["Hold-the-Offering-Price Maturities" means those Maturities of the Issue listed in Schedule A hereto as the "Hold-the-Offering-Price Maturities."]

["Holding Period" means, with respect to a Hold-the-Offering-Price Maturity, 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, or (ii) the date on which the Selling Underwriter has sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Sale Price for such Hold-the-Offering-Price 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 a Selling Underwriter or a related party to a Selling 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.

"Sale Date" means the first day on which there is a binding contract in writing for the sale of a Maturity of the bonds. The Sale Date of the Issue is [\_\_\_\_], 2025.

"Selling Underwriter" means any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Issue to the Public, including but not limited to the Underwriter, and (iii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (ii) 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 capitalized terms not defined in this Certificate have the meanings set forth in the Tax Certificate.

(2) **Yield.** The Yield on the Issue is [\_\_\_\_\_]%, being the discount rate that, when used in computing the present worth of all payments of principal and interest to be paid on the Issue, computed on the basis of a 360-day year and semi-annual compounding, produces an amount equal to the Issue Price of the Issue as stated in paragraph (1) computed with the adjustments stated in paragraph (5). Such Yield has been calculated using industry standard software.

(3) **Weighted Average Maturity.** The weighted average maturity (defined below) of the Issue is [\_\_\_\_\_] years. The weighted average maturity of an issue is equal to the sum of the products of the issue price of each maturity of the issue and the number of years to the maturity date of the respective maturity (taking into account mandatory but not optional redemptions), divided by the issue price of the entire Issue.

(4) **Underwriter's Discount.** The Underwriter's discount is \$[\_\_\_\_\_] , being the amount by which the aggregate Issue Price (as set forth in paragraph (1)) exceeds the price paid by the Underwriter to the City for the Issue.

(5) **Premium Maturities Subject to Optional Redemption.** The Maturities that mature in the years [\_\_\_\_\_] through and including [\_\_\_\_\_] are the only Maturities that are subject to optional redemption before maturity and have an Initial Offering Price or Sale Price, as applicable, that exceeds their stated redemption price at maturity by more than one fourth of 1% multiplied by the product of their stated redemption price at maturity and the number of complete years to their first optional redemption date. Accordingly, in computing the Yield on the Issue stated in paragraph (2), each such Maturity was treated as retired on its optional redemption date or at maturity to result in the lowest yield on that Maturity. No Maturity is subject to optional redemption within five years of the Issuance Date of the Issue.

(6) **No Stepped Coupon Maturities.** No Maturity bears interest at an increasing interest rate.

The signer is an officer of the Underwriter and duly authorized to execute and deliver this Certificate. The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the 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 City with respect to certain of the representations set forth in the Tax Certificate and with respect to compliance with the federal

income tax rules affecting the Issue, and by Nabors, Giblin & Nickerson, P.A., as bond counsel, in connection with rendering its opinion that the interest on the Issue is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the City from time to time relating to the Issue.

Dated: [\_\_\_\_], 2025

RBC CAPITAL MARKETS, LLC

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

## **SCHEDULE A**

### **INITIAL OFFERING PRICES OF THE HOLD-THE-OFFERING PRICE MATURITIES**

### **SALE PRICES OF THE GENERAL RULE MATURITIES**