

# MEMORANDUM

Agenda Item No. 5(F)

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**TO:** Honorable Chairman Anthony Rodriguez  
and Members, Board of County Commissioners

**DATE:** April 21, 2026

**FROM:** Geri Bonzon-Keenan  
County Attorney

**SUBJECT:** Resolution approving and authorizing, pursuant to sections 163.358(3) and 163.385, Florida Statutes, after a public hearing, the issuance by the Omni Community Redevelopment Agency of its Tax Increment Redevelopment Revenue Bonds, Series 2026, in one or more series in an aggregate principal amount of not to exceed \$150,000,000.00 for purposes of financing eligible community redevelopment projects and paying costs of issuance of such bonds; and approving the form of a Bond Resolution

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The accompanying resolution was prepared by the Office of Management and Budget and placed on the agenda at the request of Prime Sponsor Intergovernmental and Economic Impact Committee.


  
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Geri Bonzon-Keenan  
County Attorney

GBK/ks

MDC001

**Date:** April 21, 2026

**To:** Honorable Chairman Anthony Rodriguez  
and Members, Board of County Commissioners

**From:** Daniella Levine Cava  
Mayor 

**Subject:** Omni Community Redevelopment Agency Bond Issuance

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## **Executive Summary**

In accordance with Chapter 163, Part III, Florida Statutes (the Act), which governs Community Redevelopment Agencies (CRAs), requires the issuance of revenue bonds as set forth in Section 163.385, Florida Statutes, be authorized by the Board of County Commissioners (Board), as the governing body in Miami-Dade County. This resolution approves the Omni Community Redevelopment Agency's (Agency's) redevelopment bond issuance of up to \$150,000,000 for the Omni Community Redevelopment Area (Area). The bond issuance will fund certain projects within the Area as described in Attachment A to this memorandum. The maturity of this bond will not go beyond the current sunset date of the Agency and the Area, which is July 7, 2047.

## **Recommendation**

It is recommended the Board consider the attached resolution, which authorizes the Agency to issue redevelopment revenue bonds, Series 2026, in an amount not to exceed the aggregate principal amount of \$150,000,000 for the principal purpose of financing certain redevelopment projects.

## **Scope**

The Area lies within County Commission Districts 3 and 5, represented by Commissioner Keon Hardemon and Commissioner Vicki L. Lopez, respectively.

## **Fiscal Impact / Funding Source**

The Agency's debt shall not be, and shall not be deemed, to constitute a debt, liability, or obligation of the County, State, or any other political subdivision of each, other than the Agency.

The Agency's main revenue source is generated through the incremental growth of ad valorem revenues beyond an established base year, Tax Increment Financing (TIF), as defined in Section 163.387 of the Act. This bond issuance will not have any additional impact to the County beyond the County's annual payment of TIF revenues to the Agency's trust fund.

The County will continue to make annual payments to the Agency's trust fund, based on each respective year's growth of ad valorem revenues over the base year. These payments will be made through July 7, 2047, when the Agency will sunset.

## **Delegation of Authority**

This item does not delegate any authority to the County Mayor or County Mayor's designee.

## **Track Record / Monitor**

This resolution does not provide for contracting with any specific entity. The resolution approves the Agency's bond issuance.

**Background**

On July 7, 1987, the Board adopted Resolution No. R-825-87, which established the boundaries of the redevelopment area and declared the redevelopment area to be slum or blighted. On July 7, 1987, the Board approved the establishment of the Agency by adopting the Agency's Community Redevelopment Plan (plan) and funding of the Agency's redevelopment trust fund through Ordinance No. 87-47 (trust fund ordinance).

Section 163.410 of the Act and the interlocal, which was approved by the Board on June 24, 1996, requires the Agency to submit an annual budget for County approval. On January 21, 2010, the Board, through Resolution No. R-07-10, approved amendments to the Agency's finding of necessity and plan to expand the area and extend the life of the Agency and the redevelopment area until March 31, 2030. On November 21, 2017, the Board adopted Resolution No. R-1128-17, which allowed the Agency to issue debt not to exceed \$25,000,000.00 for the purpose of funding projects in the redevelopment area.

On June 16, 2020, the Board adopted Resolution No. R-575-20, which accepted the assessment of need study, approved the extension of life of the Agency and area until July 7, 2047, approved the Second Amendment to the Interlocal Cooperation Agreement (amended interlocal), and the updated Omni Community Redevelopment Plan.

On December 11, 2025, the Agency and the City of Miami (City) adopted Resolution Nos. CRA-R-25-0076 and R-25-0537, respectively, included as Exhibit 1 to the accompanying Resolution, which authorized the issuance of the bond described herein, subject to the approval of the Board. Accordingly, the Agency and the City are requesting that the Board approve the issuance of the bond in an amount not to exceed \$150,000,000.00 to fund the following projects:

- Park and recreation facilities improvements
- Various infrastructure improvement including street, sidewalks, bay walks, stormwater systems, parking and public transportation facilities
- Housing including purchases of land for redevelopment, financial grants to developers for building affordable and workforce housing, infill single family housing, and rehabilitation of existing housing inventory
- Development of a fire station and other public safety facilities
- Grant support of public private partnership mixed use redevelopment opportunities with Miami Dade Public Schools to redevelop several acres within the district
- Commercial grants support to fund buildouts and rehabilitation projects

Attachment



Carladenise Edwards  
Chief Administrative Officer

## Omni 2025 Bond Project List

Projects to be funded include:

**Parks and Recreations** facilities improvements

**Infrastructure** improvement including streets, sidewalks, baywalks, Stormwater system upgrades, parking facilities, and public transportation facilities

**Housing** including purchases of land for redevelopment, financial grants to developers for building affordable and workforce housing, infill single family housing, rehabilitation of existing housing inventory

- Omni CRA Property NW 20<sup>th</sup> Street
- Omni CRA Property Miami Entertainment Complex
- Unidos, NR Investments (14<sup>th</sup> Street)
- Temple Israel Mixed Income Tower (NE 2<sup>nd</sup>) If the park component is fully leased to the operator may need to taxable.
- Chapman Partnership Mixed Income/Transitional Housing (NW 1<sup>st</sup> Avenue)
- Miami Dade County School Board Mixed Income Tower

### **Public Safety**

Development of fire station and other public safety facilities

### **P3 Redevelopment**

Grant support of public private partnership mixed used redevelopment opportunities with Miami-Dade Public Schools to redevelop several acres within the CRA district

### **Commercial Business Support**

Buildouts and Rehabs



**MEMORANDUM**  
(Revised)

**TO:** Honorable Chairman Anthony Rodriguez  
and Members, Board of County Commissioners

**DATE:** April 21, 2026

**FROM:**   
Gen Bonzon-Keenan  
County Attorney

**SUBJECT:** Agenda Item No. 5(F)

Please note any items checked.

- \_\_\_\_\_ **“3-Day Rule” for committees applicable if raised**
- \_\_\_\_\_ **6 weeks required between first reading and public hearing**
- \_\_\_\_\_ **4 weeks notification to municipal officials required prior to public hearing**
- \_\_\_\_\_ **Decreases revenues or increases expenditures without balancing budget**
- \_\_\_\_\_ **Budget required**
- \_\_\_\_\_ **Statement of fiscal impact required**
- \_\_\_\_\_ **Statement of social equity required**
- \_\_\_\_\_ **Ordinance creating a new board requires detailed County Mayor’s report for public hearing**
- \_\_\_\_\_ **No committee review**
- \_\_\_\_\_ **Requires more than a majority vote (i.e., 2/3’s present \_\_\_\_, 2/3 membership \_\_\_\_, 3/5’s \_\_\_\_, unanimous \_\_\_\_, majority plus one \_\_\_\_, CDMP 7 votes (majority of membership) \_\_\_\_, CDMP 2/3 members present but not less than 7 votes (majority of membership) \_\_\_\_, CDMP 9 votes (2/3 membership) \_\_\_\_\_) to approve**
- \_\_\_\_\_ **Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required**

Approved \_\_\_\_\_ Mayor  
Veto \_\_\_\_\_  
Override \_\_\_\_\_

Agenda Item No. 5(F)  
4-21-26

RESOLUTION NO. \_\_\_\_\_

RESOLUTION APPROVING AND AUTHORIZING, PURSUANT TO SECTIONS 163.358(3) AND 163.385, FLORIDA STATUTES, AFTER A PUBLIC HEARING, THE ISSUANCE BY THE OMNI COMMUNITY REDEVELOPMENT AGENCY OF ITS TAX INCREMENT REDEVELOPMENT REVENUE BONDS, SERIES 2026, IN ONE OR MORE SERIES IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$150,000,000.00 FOR PURPOSES OF FINANCING ELIGIBLE COMMUNITY REDEVELOPMENT PROJECTS AND PAYING COSTS OF ISSUANCE OF SUCH BONDS; AND APPROVING THE FORM OF A BOND RESOLUTION

**WHEREAS**, pursuant to chapter 163, part III, Florida Statutes (the “Redevelopment Act”), there was created by actions of Miami-Dade County, Florida (the County”) and the City of Miami Florida (the “City”) the Omni Community Redevelopment Agency (the “Agency”) for a designated community redevelopment area within the limits of the City (“Redevelopment Area”); and

**WHEREAS**, with respect to the Agency, this Board and the City Commission of the City of Miami (the “City Commission”), under the Redevelopment Act, have held all public hearings and under the Redevelopment Act, have (i) designated the Redevelopment Area as a slum or blighted area; and (ii) adopted the community redevelopment plan for the Redevelopment Area which was amended in 2009 and extended the life of the Agency and the Redevelopment Area until 2047; and

**WHEREAS**, on December 11, 2025, the City adopted Resolution No. R-25-0537, which authorized the Agency to issue and sell bonds in an amount not to exceed \$150,000,000.00 secured solely by a pledge of legally available tax increment revenues of the Agency for the purposes of

funding the capital projects described in Exhibit 1 hereto located within the Redevelopment Area, provided that the Agency shall be solely responsible for the repayment of all bonds and any required primary and secondary disclosure requirements; and

**WHEREAS**, on December 11, 2025, the Agency adopted Resolution No. CRA-R-25-0076 expressing its intent to incur debt in an aggregate principal amount not to exceed \$150,000,000.00 (“2026 Agency Debt”) secured by tax increment revenues of the Agency, subject to the prior approval of this Board and the City to fund the Agency Projects and to pay costs of issuance of the 2026 Agency Debt; and

**WHEREAS**, this Board finds it is necessary, desirable and in the best interest of the citizens of the County and in particular, the Redevelopment Area, that this Board approve the issuance by the Agency of its 2026 Agency Debt, in one or more series and the form of the related Bond Resolution (as defined herein) pursuant to the Interlocal Agreement and the provisions of Redevelopment Act, Chapter 125, Florida Statutes and other applicable provisions of law; and

**WHEREAS**, this Board desires to accomplish the purpose outlined in the accompanying memorandum, a copy of which is incorporated herein by reference,

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA**, that:

**Section 1.** The foregoing recitals and the accompanying County Mayor’s memorandum are incorporated in this resolution and are approved.

**Section 2.** Pursuant to sections 163.358(3) and 163.385 of the Redevelopment Act, and the Interlocal Cooperation Agreement between the County and the City (“Interlocal Agreement”), this Board hereby approves and authorizes, after a public hearing, the issuance and sale by the Agency of its 2026 Agency Debt (the Agency’s Tax Increment Revenue Bond, Series 2026) in a

principal amount not to exceed \$150,000,000.00 for the purposes described in the Agency's bond resolution adopted on December 11, 2025 ("Bond Resolution"), a copy of which is attached hereto as Exhibit "1" and incorporated herein by reference. This Board approves the form of the Bond Resolution. This Board agrees that the County will not rescind its obligation to continue to appropriate tax increment revenues annually to the Agency in accordance with the Interlocal Agreement and to continue to make such appropriations until the earlier of (i) the date on which bonds or subordinated indebtedness are no longer outstanding or (ii) July 7, 2047.

**Section 3.** The Agency's projects set forth in the Bond Resolution are approved for financing from the proceeds of the 2026 Agency Debt.

**Section 4.** The 2026 Agency Debt shall not be, and shall not be deemed to constitute, a debt, liability, or obligations of the County, the State, or any other political subdivision of each (other than the Agency), nor a pledge of the faith and credit of the County, the State, or any other political subdivision but shall be payable solely from the legally available tax increment revenues of the Agency as specifically pledged for such 2026 Agency Debt. Neither the County, the State, nor any other political subdivision of each (other than the Agency) shall be obligated to pay the 2026 Agency Debt or any interest or premium thereon and neither the faith and credit nor the taxing power of the County, the State or other political subdivision of each, is pledged to the payment of principal of, interest on or premium on any of the 2026 Agency Debt. The issuance of the 2026 Agency Debt shall not directly, indirectly, or contingently obligate the County, the State, or any other subdivision of each to levy or pledge any form of taxation whatsoever for the payment of the 2026 Agency Debt.

**Section 5.** If any one or more provisions of this resolution should be contrary to law or invalid or ineffective for any reason, such provision shall be deemed severable from, and shall not affect the validity of, the remaining provisions of this resolution.

The foregoing resolution was offered by Commissioner  
who moved its adoption. The motion was seconded by Commissioner  
and upon being put to a vote, the vote was as follows:

Anthony Rodriguez, Chairman	
Kionne L. McGhee, Vice Chairman	
Marleine Bastien	Juan Carlos Bermudez
Sen. René García	Oliver G. Gilbert, III
Roberto J. Gonzalez	Keon Hardemon
Danielle Cohen Higgins	Vicki L. Lopez
Natalie Milian Orbis	Raquel A. Regalado
Micky Steinberg	

The Chairperson thereupon declared this resolution duly passed and adopted this 21<sup>st</sup> day of April, 2026. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this resolution and the filing of this approval with the Clerk of the Board.

MIAMI-DADE COUNTY, FLORIDA  
BY ITS BOARD OF  
COUNTY COMMISSIONERS

JUAN FERNANDEZ-BARQUIN, CLERK

By: \_\_\_\_\_  
Deputy Clerk

Approved by County Attorney as  
to form and legal sufficiency



Terrence A. Smith



**City of Miami  
Certified Copy**

City Hall  
3500 Pan American Drive  
Miami, FL 33133  
www.miamigov.com

**File Number: 18606**

**Enactment Number: R-25-0537**

A RESOLUTION OF THE MIAMI CITY COMMISSION, PURSUANT TO THE PROVISIONS OF THE COMMUNITY REDEVELOPMENT ACT OF 1969 (PART III OF CHAPTER 163, FLORIDA STATUTES), PARTICULARLY SECTIONS 163.358(3) AND 163.385 THEREOF, APPROVING ISSUANCE OF THE OMNI REDEVELOPMENT DISTRICT COMMUNITY REDEVELOPMENT AGENCY TAX INCREMENT REVENUE BONDS, SERIES 2025 IN AN AMOUNT NOT EXCEEDING \$150,000,000 IN ORDER TO FINANCE CERTAIN REDEVELOPMENT PROJECTS AND CERTAIN GRANTS TO BE USED FOR AFFORDABLE HOUSING, ALL IN THE REDEVELOPMENT AREA; AND PROVIDING AN EFFECTIVE DATE.

**SPONSOR(S): Commissioner Damian Pardo**

BE IT RESOLVED BY THE COMMISSION OF THE CITY OF MIAMI, FLORIDA:

Section 1. Authority for this Resolution. This Resolution of the City Commission of the City of Miami, Florida (the "City") is adopted pursuant to the provisions of the Community Redevelopment Act of 1969 (Part III of Chapter 163, Florida Statutes), particularly Sections 163.358(3) and 163.385 thereof.

Section 2. Definitions. The following terms shall have the following meanings herein, unless the text expressly requires otherwise.

"Bond Resolution" means Resolution No. CRA-R-25-0076 adopted by the Agency on December 11, 2025, 2025 approving the issuance of the Series 2026 Bonds.

"Interlocal Agreement" means the Interlocal Cooperation Agreement dated June 24, 1986, by and between the City, Miami-Dade County (the "County"), and the Agency, as may be amended from time to time, which provided for the exercise of redevelopment powers by the City in the redevelopment area of the Agency (the "Redevelopment Area").

"Projects" means the acquisition and construction of certain redevelopment projects in the Redevelopment Area, and certain grants to be used for the construction or rehabilitation of affordable housing, all as described in the Bond Resolution.

"Redevelopment Trust Fund" means the Omni Area Redevelopment Trust Fund established pursuant to Ordinance No. 87-47 enacted on July 7, 1987 by the Board of County Commissioners of Miami-Dade County, Florida, into which Tax Increment Revenues are deposited for repayment of debt service on the Series 2026 Bonds and other authorized uses.

"Tax Increment Revenues" means the moneys deposited into the Redevelopment Trust Fund (including all amounts on deposit therein on the date of delivery of the Series 2026 Bonds) as

required by Section 163.387, Florida Statutes, annually by taxing authorities levying ad valorem taxes in the Redevelopment Area.

Any capitalized undefined terms shall have the meaning ascribed to them in the Bond Resolution.

Section 3. Findings. It is hereby ascertained, determined and declared as follows:

(A) Omni Redevelopment District Community Redevelopment Agency (the "Agency") is contemplating issuance of its Tax Increment Revenue Bonds, Series 2026, in one or more series, in an aggregate principal amount not to exceed \$150,000,000 (the "Series 2026 Bonds"). The Series 2026 Bonds are being issued to finance the Projects.

(B) The Agency approved the issuance of the Series 2026 Bonds pursuant to the Bond Resolution. The City, and its officials, officers, employees, and agents have relied on the validity of the Bond Resolution and the provisions therein in adopting this Resolution.

(C) It is in the best interests of the citizens of the City that the City Commission approves issuance by the Agency of its Series 2026 Bonds.

(D) The Bond Resolution and this Resolution do not constitute a pledge of any City, including any of its boards, agencies, and instrumentalities, revenues, funds, or property for the repayment of the Series 2026 Bonds.

(E) The City, and its officials, officers, employees, and agents do not assume any responsibility for the accuracy, completeness, adequacy or fairness of any of the statements contained in the Preliminary Official Statement or the Final Official Statement and make no representation that it has independently verified the accuracy, completeness or fairness of such statements.

Section 4. Approval of Series 2026 Bonds. Pursuant to Section 163.385, Florida Statutes, the City Commission hereby approves issuance by the Agency of its Series 2026 Bonds for the purpose of financing the Projects and paying costs of issuance associated therein.

Section 5. Series 2026 Bonds not to be indebtedness of the City. The Series 2026 Bonds shall not be or constitute general or moral obligations or indebtedness or a pledge of the faith and credit of the City, including any of its boards, agencies, and instrumentalities, within the meaning of any constitutional, legislative or charter provision or limitation. No Bondholder shall ever have the right directly or indirectly, to compel the exercise of the ad valorem taxing power of the City or taxation in any form on any real or personal property to pay such Series 2026 Bonds or the interest or premium, if any, thereon or for the payment of any other amounts provided herein. The Series 2026 Bonds and the indebtedness evidenced thereby shall not constitute a lien upon any other revenue, funds, or property of the City, including any of its boards, agencies, and instrumentalities, and no Bondholder shall be entitled to payment of such principal, interest and premium, if any, from any revenue, funds, or property of the City, including any of its boards, agencies, and instrumentalities, except the Pledged Funds of the Agency.

Section 6. Redevelopment Area and Boundaries; Tax Increment Revenues.

(A) The City will not permit the boundaries of the current Redevelopment Area to be reduced without the prior written consent of the owners of the Series 2026 Bonds

(B) The City covenants to do all things reasonably necessary to maintain the levy, collection and receipt of the Tax Increment Revenues. The City shall exercise all legally

available remedies to enforce such levy, collection and receipt now or hereafter available under law. Without limiting the generality of the foregoing, the City agrees not to cause or allow the Agency to cease to exist or to shorten the scheduled sunset provisions with respect to the Agency's existence without the prior written consent of the owners of the Series 2026 Bonds.

(C) The City shall not allow the Interlocal Agreement to be amended without the prior written consent of the owners of the Series 2026 Bonds.

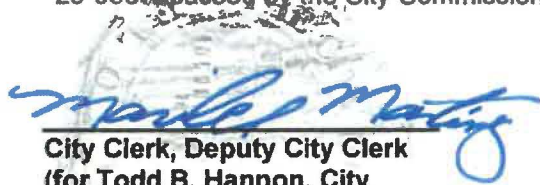
Section 7. Severability. If any one or more provisions of this Resolution should be contrary to law or invalid or ineffective for any reason, such provision shall be deemed severable from, and shall not affect the validity of, the remaining provisions of this Resolution.

Section 8. Construction. This Resolution shall be liberally construed to effect the purposes hereof.

Section 9. Effective Date. This Resolution shall become effective immediately upon its adoption and signature of the Mayor.<sup>1</sup>

<b>DATE:</b>	<b>12/11/2025</b>
<b>RESULT:</b>	<b>ADOPTED WITH MODIFICATION(S)</b>
<b>MOVER:</b>	<b>Damian Pardo, Commissioner</b>
<b>SECONDER:</b>	<b>Ralph "Rafael" Rosado, Commissioner</b>
<b>AYES:</b>	<b>Christine King, Joe Carollo, Miguel Angel Gabela, Damian Pardo, Ralph "Rafael" Rosado</b>
<b>DATE:</b>	<b>12/11/2025</b>
<b>ACTION:</b>	<b>Signed by the Mayor</b>

I, Todd B. Hannon, City Clerk of the City of Miami, Florida, and keeper of the records thereof, do hereby certify that this constitutes a true and correct copy of Resolution No. R-25-0537, passed by the City Commission on 12/11/2025.



**Markel Martin**  
 City Clerk, Deputy City Clerk  
 (for Todd B. Hannon, City  
 Clerk)

December 30, 2025  
Date Certified

<sup>1</sup> If the Mayor does not sign this Resolution, it shall become effective at the end of ten (10) calendar days from the date it was passed and adopted. If the Mayor vetoes this Resolution, it shall become effective immediately upon override of the veto by the City Commission.



# City of Miami

## Master Report

City Hall  
3500 Pan American Drive  
Miami, FL 33133  
www.miamigov.com

**Enactment Number: R-25-0537**

**File Number:** 18606

**File Type:** Resolution

**Status:** ADOPTED WITH  
MODIFICATION(S)

**Revision:** A

**Controlling Body:** City Commission

**File Name:** Approve - Omni CRA Series 2026 Issuance - F.S.  
163.385

**Introduced:** 12/1/2025

**Requesting Dept:** Commissioners and Mayor

**Final Action Date:** 12/11/2025

**Title:** A RESOLUTION OF THE MIAMI CITY COMMISSION, PURSUANT TO THE PROVISIONS OF THE COMMUNITY REDEVELOPMENT ACT OF 1969 (PART III OF CHAPTER 163, FLORIDA STATUTES), PARTICULARLY SECTIONS 163.358(3) AND 163.385 THEREOF, APPROVING ISSUANCE OF THE OMNI REDEVELOPMENT DISTRICT COMMUNITY REDEVELOPMENT AGENCY TAX INCREMENT REVENUE BONDS, SERIES 2025 IN AN AMOUNT NOT EXCEEDING \$150,000,000 IN ORDER TO FINANCE CERTAIN REDEVELOPMENT PROJECTS AND CERTAIN GRANTS TO BE USED FOR AFFORDABLE HOUSING, ALL IN THE REDEVELOPMENT AREA; AND PROVIDING AN EFFECTIVE DATE.

**Sponsor(s):** Commissioner Damian Pardo

**Notes:**

**Links:**

**Attachments:**

### History of Legislative File:

Revision:	Acting Body:	Date:	Action:	Result:
	Carlos I. Suarez	12/2/2025	OMNI Review	Completed
	Aniska Elliott	12/2/2025	Budget Analyst Review	Completed
	Marie Gouin	12/2/2025	Budget Review	Completed
	Legislative Division	12/2/2025	Legislative Division Review	Completed
	Xavier Alban	12/2/2025	ACA Review	Completed
	City Commission	12/11/2025	Meeting	Completed
	City Commission	12/11/2025	ADOPTED WITH MODIFICATION(S)	Passed
	Mayor's Office	12/11/2025	Signed by the Mayor	Completed
	City Clerk's Office	12/11/2025	Signed and Attested by the City Clerk	Completed
A	Legislative Division	12/22/2025	Legislative Division Review	Completed
A	Xavier Alban	12/22/2025	ACA Review	Completed
A	George K. Wysong III	12/22/2025	Approved Form and Correctness with Modification(s)	Completed
A	City Clerk's Office	12/30/2025	Rendered	Completed



**OMNI**  
**Community Redevelopment Agency**  
**Certified Copy**

OMNI CRA  
1401 N. Miami Avenue  
Miami, FL 33136  
www.miamicra.com

**File Number: 18635**

**Enactment Number: CRA-R-25-0076**

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE OMNI REDEVELOPMENT DISTRICT COMMUNITY REDEVELOPMENT AGENCY, WITH ATTACHMENT(S), AUTHORIZING THE ISSUANCE OF NOT TO EXCEED AGGREGATE PRINCIPAL AMOUNT OF \$150,000,000 REDEVELOPMENT REVENUE BONDS, SERIES 2026 FOR THE PRINCIPAL PURPOSE OF FINANCING CERTAIN REDEVELOPMENT PROJECTS; PROVIDING THAT THE SERIES 2026 BONDS SHALL BE LIMITED OBLIGATIONS OF THE ISSUER PAYABLE FROM TAX INCREMENT REVENUES AS PROVIDED HEREIN AND MAY BE ISSUED AS TAX-EXEMPT OR TAXABLE BONDS; PLEDGING SUCH TAX INCREMENT REVENUES AND PROCEEDS OF CERTAIN FUNDS AND ACCOUNTS CREATED HEREIN TO SECURE PAYMENT OF THE PRINCIPAL AND INTEREST ON THE SERIES 2026 BONDS; DELEGATING THE AWARD OF THE SALE OF THE SERIES 2026 BONDS TO THE CHAIRMAN; APPOINTING A REGISTRAR AND PAYING AGENT; APPROVING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT; APPROVING THE EXECUTION AND DELIVERY OF A CONTINUING DISCLOSURE AGREEMENT; PROVIDING FOR THE RIGHTS, SECURITIES AND REMEDIES FOR THE OWNERS OF THE SERIES 2026 BONDS; MAKING CERTAIN COVENANTS AND AGREEMENTS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE.

**BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE OMNI REDEVELOPMENT DISTRICT COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF MIAMI, FLORIDA:**

**SECTION 1. AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to Chapter 163, Part III, Florida Statutes, and other applicable provisions of law.

**SECTION 2. DEFINITIONS.** The following terms shall have the following meanings herein, unless the text expressly requires otherwise. Words importing singular number shall include the plural number in each case and vice versa, and words importing persons shall include firms and corporations.

“Act” means the Community Redevelopment Act of 1969 (Part III of Chapter 163, Florida Statutes) (the “Redevelopment Act”), County Ordinance No. 87-47 enacted on July 7, 1987, City Resolution No. 86-868 enacted on October 23, 1986, as amended, and other applicable provisions of law.

“Additional Bonds” means additional obligations issued in compliance with the terms, conditions and limitations contained herein which will have an equal lien on the Pledged Revenues with the Series 2026 Bonds, to the extent provided herein.

“Authorized Depository” means any bank, trust company, national banking association, savings and loan association, savings bank or other banking association selected by the Issuer as a depository hereunder.

“Bond Purchase Agreement” means the Bond Purchase Agreement between the Issuer and the Purchaser in connection with the sale of the Series 2026 Bonds.

“Bond Year” means the annual period established by certificate of the Executive Director executed prior to or upon the issuance of the Series 2026 Bonds.

“Bonds” means the Series 2026 Bonds , the Parity Debt and any Additional Bonds hereinafter issued.

“Business Day” means any day except any Saturday or Sunday or an any day on which banking institutions are authorized or required by law, executive order or governmental decree to be closed in the City of New York or the State.

“Cede” means Cede & Co., the nominee of DTC, and any successor nominee of DTC with respect to the Series 2026 Bonds pursuant to Section 14 hereof.

“Chairman” means the Chairman of the governing board of the Issuer, or in the Chairman's absence or inability to act, the Vice Chairman of such board or such other person as may be duly authorized by the governing board of the Issuer to act on his or her behalf.

“City” means the City of Miami, Florida.

“Clerk” means the CRA Board Clerk, or such other person as may be duly authorized by the Issuer to act on his or her behalf.

“Continuing Disclosure Agreement” means the Continuing Disclosure Agreement dated the date of delivery of the Series 2026 Bonds.

“County” means the Board of County Commissioners of Miami-Dade County, Florida.

“Debt Service Requirement” means for a given Bond Year the remainder, after subtracting any accrued and capitalized interest and other amounts for that Bond Year that have been deposited into the Debt Service Account or in the Projects Fund for that purpose with respect to Bonds Outstanding hereunder from the sum of:

(1) The amount required to pay the interest coming due on the Bonds during that Bond Year; and

(2) The amount required to pay the principal or any sinking fund installment of the Bonds during the Bond Year.

“DTC” means The Depository Trust Company, New York, New York, and its successors and assigns.

“Executive Director” means the Executive Director of the Issuer.

“Grant Agreements” means collectively, any grant agreements currently existing or subsequently entered into between the Issuer and certain developers which may receive grants from the Issuer.

“Interlocal Agreement” means the Interlocal Cooperation Agreement dated June 24, 1996, by and between the City, the County and the Agency, as may be amended from time to

time, which provided for the exercise of redevelopment powers by the City in the redevelopment area of the Agency (the "Redevelopment Area").

"Investment Obligations" means any investment permitted by law.

"Issuer" means the Omni Redevelopment District Community Redevelopment Agency created pursuant to the Act.

"Municipal Advisor" means PFM Financial Advisors LLC or its successors and assigns.

"Owner" or "Owners" means any Person in whose name the Series 2026 Bonds shall be registered on the books of the Issuer kept for that purpose in accordance with provisions of this Resolution.

"Parity Debt" means the \$10,000,000 Tax Increment Revenue Note, Tax-Exempt Series 2018A and \$15,000,000 Tax Increment Revenue Note, Taxable Series 2018B.

"Participants" means those broker-dealers, banks and other financial institutions from time to time for which DTC holds Series 2026 Bonds as securities depository.

"Paying Agent" means Argent Institutional Trust, Tampa, Florida and its successors and assigns.

"Person" means natural persons, firms, trusts, estates, associations, corporations, partnerships and public bodies.

"Pledged Revenues" means the Tax Increment Revenues, and until applied in accordance with the provisions of this Resolution, all moneys, including investments thereof, in the funds and accounts established hereunder.

"Project Fund" means the Project Fund established with respect to the Series 2026 Bonds pursuant to Section 15 hereof.

"Projects" means certain redevelopment projects provided for and described in the Redevelopment Plan and approved by the Chairman and Board Members, as described on Exhibit "A" attached hereto.

"Purchaser" means Morgan Stanley & Co. LLC or any affiliate, successor or assign.

"Redevelopment Area" means the Omni Redevelopment District Community Redevelopment Area established pursuant to the Act.

"Redevelopment Plan" means the Omni Redevelopment District Community Redevelopment Agency 2019 Update of Redevelopment Plan, as amended and supplemented.

"Redevelopment Trust Fund" means the Omni Area Redevelopment Trust Fund established pursuant to Ordinance No. 87-47 enacted on July 7, 1987 by the Board of County Commissioners of Miami-Dade County, Florida, into which Tax Increment Revenues are deposited for repayment of debt service on the Bonds and other authorized uses.

"Registrar" means Argent Institutional Trust, Tampa, Florida and its successors and assigns.

"Reserve Account" means the Debt Service Reserve Account established pursuant to Section 15 hereof.

"Reserve Requirement" means an amount which equals the lesser of (i) the maximum Debt Service Requirement on the Series 2026 Bonds, (ii) 125% of the average annual Debt

Service Requirement on the Series 2026 Bonds, or (iii) 10% of the par amount of the Series 2026 Bonds. The Reserve Requirement, if any, for any Additional Bonds shall be established by supplemental resolution of the Issuer.

“Series 2026 Bonds” means the Issuer’s Redevelopment Revenue Bonds, Series 2026 authorized to be issued herein, which may be issued in one or more series of Bonds as provided herein.

“State” means the State of Florida.

“Tax Increment Revenues” means the moneys deposited into the Redevelopment Trust Fund (including all amounts on deposit therein on the date of delivery of the Series 2026 Bonds) as required by Section 163.387, Florida Statutes, annually by taxing authorities levying ad valorem taxes in the Redevelopment Area.

**SECTION 3. FINDINGS.** It is hereby ascertained, determined and declared that:

(A) For the benefit of the inhabitants and real property owners of the Redevelopment Area and the citizens of the City, the Issuer finds, determines and declares that it is necessary for the continued preservation of the health, welfare, convenience and safety of the Issuer and the City and such inhabitants, real property owners and citizens, to construct the Projects. Issuance of the Series 2026 Bonds to finance the cost of the Project satisfies a paramount public purpose. The Projects constitute an integral part of and is necessary for carrying out the Redevelopment Plan.

(B) Debt service on the Series 2026 Bonds will be secured by and payable from the Pledged Revenues. The Pledged Revenues will be sufficient to pay the principal, premium and interest on the Series 2026 Bonds herein authorized, as the same become due, and to make all deposits required by this Resolution.

(C) The Tax Increment Revenues pledged for the payment of the Series 2026 Bonds are not now pledged or encumbered in any manner, except to the Parity Debt.

(D) The Issuer previously issued a request for proposals seeking a loan with which to finance the Projects, in response to which the Purchaser submitted a proposal dated November 21, 2025, a copy of which is attached hereto as Exhibit “B” (the “Proposal”).

(E) Due to the complex nature of this financing, the critical importance of the timing of the sale of the Series 2026 Bonds, as hereinabove defined, and due to the willingness of the Purchaser to purchase the Series 2026 Bonds, at interest rates favorable to the Issuer, it is hereby determined that it is in the best interest of the public and the Issuer to sell the Series 2026 Bonds to pursuant a negotiated sale as provided in the Bond Purchase Agreement.

(F) In consideration of the purchase and acceptance of the Series 2026 Bonds authorized to be issued hereunder by those who shall be the Owners thereof from time to time, this Resolution shall constitute a contract between the Issuer and the Owners.

(G) The Issuer will be provided all applicable disclosure information required by Section 218.385, Florida Statutes.

**SECTION 4. THIS RESOLUTION TO CONSTITUTE A CONTRACT.** In consideration of the acceptance of the Series 2026 Bonds authorized to be issued hereunder by those who shall hold the same from time to time, this Resolution shall be deemed to be and shall constitute a contract between the Issuer and such Owners. The covenants and agreements herein set forth to be performed by the Issuer shall be for the equal benefit, protection and security of the

legal Owners of any and all of the Series 2026 Bonds, all of which shall be of equal rank and without preference, priority or distinction of any of the Series 2026 Bonds over any other thereof, except as expressly provided therein and herein.

**SECTION 5. AUTHORIZATION OF PROJECTS.** Each component of the Projects and the payment of the costs thereof from proceeds of the Series 2026 Bonds is hereby authorized. The Projects are “community redevelopment” projects and “undertakings” as defined in the Redevelopment Act.

**SECTION 6. AUTHORIZATION OF SERIES 2026 BONDS.** Subject and pursuant to the provisions hereof, the Series 2026 Bonds to be known as the “Omni Redevelopment District Community Redevelopment Agency Redevelopment Revenue Bonds, Series 2026[Tax-Exempt][Taxable]” are hereby authorized to be issued in the aggregate original principal amount of not to exceed \$150,000,000 or such lesser amount as may be approved by the Chairman for the purpose of financing all or a portion of the costs of the Projects, funding the Reserve Account and paying the costs of issuance and expenses associated therewith. The Series 2026 Bonds may be issued in one or more series and the series designation may be modified by the Chairman as he deems appropriate.

**SECTION 7. DESCRIPTION OF SERIES 2026 BONDS.** The Series 2026 Bonds shall be issued in fully registered form; may be issued as tax-exempt and/or taxable; shall be numbered consecutively from R-1 upward; shall be in denominations of \$100,000 each or integral multiples thereof; shall bear interest at such rate or rates not exceeding the maximum rate allowed by State law, the actual rate or rates or method of determining rates shall be set forth in the Bond Purchase Agreement; interest to be payable at such times as are fixed by the Bond Purchase Agreement; and shall mature on such date in such years and amounts as will be fixed by the Bond Purchase Agreement; provided however, that the interest rates on and final maturity of the Series 2026 Bonds shall be subject to the parameters set forth in Section 17 hereof. The text of the Series 2026 Bonds, the form of assignment for such Series 2026 Bonds, and provisions for the payment of Series 2026 Bonds on the demand of the Owners thereof shall be in substantially the form attached hereto as Exhibit “C”, with such omissions, insertions and variations as may be necessary or desirable and authorized or permitted by this Resolution.

The principal of and the interest on the Series 2026 Bonds shall be payable in any coin or currency of the United States of America which on the respective dates of payment thereof is legal tender for the payment of public and private debts. The principal of the Series 2026 Bonds, and payment of the interest on the Series 2026 Bonds shall be made by the Paying Agent on each interest payment date to the person appearing on the registration books of the Issuer hereinafter provided for as the registered Owner thereof, by electronic means, draft or check mailed to such registered Owner at his address as it appears on such registration books or delivered to Cede & Co., as registered owner thereof and will be redistributed by DTC and the DTC Participants.

**SECTION 8. EXECUTION OF SERIES 2026 BONDS.** The Series 2026 Bonds shall be signed by, or bear the manual or facsimile signature of, the Chairman and shall be signed by, or bear the manual or facsimile signature of, the Clerk and a facsimile of the official seal of the Issuer shall be imprinted on such Series 2026 Bonds.

In case any officer whose signature or a facsimile of whose signature shall appear on any Series 2026 Bonds shall cease to be such officer before the delivery of such Series 2026 Bonds, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes the same as if he has remained in office until such delivery. Any Series 2026 Bond may bear the facsimile signature of or may be signed by such persons who, at the actual time of the execution of such Series 2026 Bond, shall be the proper officers to sign such Series 2026

Bonds although at the date of such Series 2026 Bonds such persons may not have been such officers.

**SECTION 9. AUTHENTICATION OF SERIES 2026 BONDS.** Only such of the Series 2026 Bonds as shall have been endorsed thereon a certificate of authentication substantially in the form herein below set forth, duly executed by the Registrar, as authenticating agent, shall be entitled to any benefit or security under this Resolution. No Series 2026 Bond shall be valid or obligatory for any purpose unless and until such certificate of authentication shall have been duly executed by the Registrar and such certificate of the Registrar upon any such Series 2026 Bond shall be conclusive evidence that such Series 2026 Bond has been duly authenticated and delivered under this Resolution. The Registrar's certificate of authentication on any Series 2026 Bond shall be deemed to have been duly executed if manually signed by an authorized officer of the Registrar, but it shall not be necessary that the same officer manually sign the certificate of authentication of all of the Series 2026 Bonds that may be issued hereunder at any one time.

**SECTION 10. EXCHANGE OF SERIES 2026 BONDS.** Any Series 2026 Bonds, upon surrender thereof at the principal corporate trust office of the Registrar, together with an assignment duly executed by the Owner or his attorney or legal representative in such form as shall be satisfactory to the Registrar, may, at the option of the Owner, be exchanged for an aggregate principal amount of Series 2026 Bonds equal to the principal amount of and of the same type and series as the Series 2026 Bond or Series 2026 Bonds so surrendered.

The Registrar shall make provisions for the exchange of Series 2026 Bonds at the principal corporate trust office of the Registrar.

**SECTION 11. NEGOTIABILITY, REGISTRATION AND TRANSFER OF SERIES 2026 BONDS.** The Registrar shall keep books for the registration of and for the registration of transfers of Series 2026 Bonds. The transfer of any Series 2026 Bonds may be registered only upon such books and only upon surrender thereof to the Registrar together with an assignment duly executed by the Owner or his attorney or legal representative in such form as shall be satisfactory to the Registrar. Upon any such registration of transfer, the Issuer shall execute and the Registrar shall authenticate and deliver in exchange for such Series 2026 Bond, a new Series 2026 Bond or Series 2026 Bonds registered in the name of the transferee, and in an aggregate principal amount equal to the principal amount of such Series 2026 Bond or Series 2026 Bonds so surrendered.

In all cases in which Series 2026 Bonds shall be exchanged, the Issuer shall execute and the Registrar shall authenticate and deliver, at the earliest practicable time, a new Series 2026 Bond or Series 2026 Bonds of the same type. All Series 2026 Bonds surrendered in any such exchange or registration of transfer shall forthwith be canceled by the Registrar. The Issuer or the Registrar may make a charge for every such exchange or registration of transfer of Series 2026 Bonds sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or registration of transfer, but no other charge shall be made to any Owner for the privilege of exchanging or registering the transfer of Series 2026 Bonds.

**SECTION 12. OWNERSHIP OF SERIES 2026 BONDS.** The person in whose name any Series 2026 Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal, redemption premium, if any, and the interest on any such Series 2026 Bonds, shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Series 2026 Bond including the premium, if any, and interest thereon to the extent of the sum or sums so paid.

**SECTION 13. SERIES 2026 BONDS MUTILATED, DESTROYED, STOLEN OR LOST.**

In case any Series 2026 Bond shall become mutilated, or be destroyed, stolen or lost, the Issuer may, in its discretion, cause to be executed, and the Registrar shall authenticate and deliver, a new Series 2026 Bond of like date and tenor as the Series 2026 Bond so mutilated, destroyed, stolen or lost (e.g., Serial Bonds shall be issued in exchange for Serial Bonds) in exchange and substitution for such mutilated Series 2026 Bond upon surrender and cancellation of such mutilated Series 2026 Bond or in lieu of and substitution for the Series 2026 Bond destroyed, stolen or lost, and upon the Owner furnishing the Issuer and the Registrar proof of his ownership thereof and satisfactory indemnity and complying with such other reasonable regulations and conditions as the Issuer and the Registrar may prescribe and paying such expenses as the Issuer and the Registrar may incur. All Series 2026 Bonds so surrendered shall be canceled by the Issuer. If any of the Series 2026 Bonds shall have matured or be about to mature, instead of issuing a substitute Series 2026 Bond, the Issuer may pay the same, upon being indemnified as aforesaid, and if such Series 2026 Bond be lost, stolen or destroyed, without surrender thereof.

Any such duplicate Series 2026 Bonds issued pursuant to this Section shall constitute original, additional contractual obligations on the part of the Issuer whether or not the lost, stolen or destroyed Series 2026 Bonds be at any time found by anyone, and such duplicate Series 2026 Bonds shall be entitled to equal and proportionate benefits and rights as to lien on and source and security for payment from the funds, as hereinafter pledged, to the same extent as all other Series 2026 Bonds issued hereunder.

**SECTION 14. BOOK ENTRY SYSTEM.** Notwithstanding any provision of this Resolution to the contrary, a book-entry system of registration is hereby authorized for the Series 2026 Bonds. So long as the Issuer shall maintain a book-entry only system with respect to the Series 2026 Bonds, the following provisions shall apply:

A blanket issuer letter of representations (the "BLoR") was entered into by the Issuer with The Depository Trust Company ("DTC"). It is intended that the Series 2026 Bonds be registered so as to participate in a global book-entry system with DTC as set forth herein and in such BLoR. The terms and conditions of such BLoR shall govern the registration of the Series 2026 Bonds. The Series 2026 Bonds shall be initially issued in the form of a single fully registered bond for each maturity of each series of such Series 2026 Bonds. Upon initial issuance, the ownership of such Series 2026 Bonds shall be registered by the Registrar in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. So long as any Series 2026 Bond is registered in the name of DTC (or its nominee), the Issuer, the Registrar and the Paying Agent may treat DTC (or its nominee) as the sole and exclusive holder of such Series 2026 Bonds registered in its name, and all payments with respect to the principal or redemption price of, if any, and interest on such Series 2026 Bond ("Payments") and all notices with respect to such Series 2026 Bond ("Notices") shall be made or given, as the case may be, to DTC. Transfers of Payments and delivery of Notices to DTC Participants shall be the responsibility of DTC and not of the Issuer, subject to any statutory and regulatory requirements as may be in effect from time to time. Transfers of Payments and delivery of Notices to beneficial owners of the Series 2026 Bonds by DTC Participants shall be the responsibility of such participants, indirect participants and other nominees of such beneficial owners and not of the Issuer, subject to any statutory and regulatory requirements as may be in effect from time to time.

Upon (a) receipt by the Issuer of written notice from DTC (i) to the effect that a continuation of the requirement that all of the Outstanding Series 2026 Bonds be registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee of DTC, is not in the best interest of the beneficial owners of the Series 2026 Bonds or (ii) to the effect that

DTC is unable or unwilling to discharge its responsibilities and no substitute depository willing to undertake the functions of DTC hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, (b) termination, for any reason, of the agreement among the Issuer, the Registrar and Paying Agent and DTC evidenced by the BLoR, or (c) determination by the Issuer that such book-entry only system should be discontinued by the Issuer, and compliance with the requirements of any agreement between the Issuer and DTC with respect thereto, the Series 2026 Bonds shall no longer be restricted to being registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee of DTC, but may be registered in whatever name or names Owners shall designate, in accordance with the provisions hereof. In such event, the Issuer shall issue and the Registrar shall authenticate, transfer and exchange Series 2026 Bonds consistent with the terms hereof, in denominations of \$100,000 or any integral multiple thereof to the Owners thereof. The foregoing notwithstanding, until such time as participation in the book-entry only system is discontinued, the provisions set forth in the BLoR shall apply to the registration and transfer of the Series 2026 Bonds and to Payments and Notices with respect thereto.

**SECTION 15. APPLICATION OF SERIES 2026 BOND PROCEEDS.** The proceeds, including accrued interest and premium, if any, received from the sale of any or all of the Series 2026 Bonds shall be applied by the Issuer simultaneously with the delivery of such Series 2026 Bonds to the purchaser thereof, as follows:

(A) A portion of the proceeds of the Series 2026 Bonds equal to the initial Reserve Requirement for such Series 2026 Bonds shall be deposited in the "Omni Redevelopment District Community Redevelopment Agency Debt Service Reserve Account" (the "Reserve Account") which is established within the Redevelopment Revenue Bond Fund created pursuant to Section 19 hereof, all for the benefit of the Series 2026 Bonds, and shall be used only for the purposes provided therefor. The amount deposited from the proceeds of the Series 2026 Bonds and any investment proceeds thereof together with any replenishments thereof shall only secure the Series 2026 Bonds.

(B) The Issuer hereby covenants that it will establish a fund to be known as the "Omni Redevelopment District Community Redevelopment Agency Redevelopment Bonds, Series 2026 Project Fund" (the "Project Fund"). A portion of the proceeds of Series 2026 Bonds shall be deposited in the Project Fund which shall be used only for the payment of the cost of the Project. Moneys in the Project Fund until applied in payment of any item of the cost of the Project, shall be held in trust by the Issuer and shall be subject to the lien and charge in favor of the Owners, and for the further security of the Owners. Interest on such monies shall accrue to the benefit of the Issuer and may be used for costs of the Project or interest payments on the Series 2026 Bonds.

(C) The Issuer shall pay all costs and expenses in connection with the issuance, sale and delivery of the Series 2026 Bonds.

When the Projects have been completed and all construction-related costs and other costs of issuance have been paid in full, the Project Fund shall be closed. All moneys deposited in said Project Fund and the Reserve Account shall be and constitute trust funds created for the purposes herein stated, and there is hereby created a lien upon such fund in favor of the Owners of the Series 2026 Bonds until the moneys thereof shall have been applied in accordance with this Resolution.

The funds and accounts created and established by this Resolution shall constitute trust funds for the purposes provided herein for such funds. All of such funds, except as hereinafter provided, shall be continuously secured in the same manner as municipal deposits of funds are required to be secured by the laws of the State. Moneys on deposit to the credit of all funds and

accounts created hereunder may be invested pursuant to applicable law and the Issuer's investment policy and shall mature no later than the dates on which such moneys shall be needed to make payments in the manner herein provided. The securities so purchased as an investment of funds shall be deemed at all times to be a part of the account from which the said investment was withdrawn, and the interest accruing thereon and any profit realized therefrom shall be credited to such fund or account, except as expressly provided in this Resolution, and any loss resulting from such investment shall likewise be charged to said fund or account.

**SECTION 16. SPECIAL OBLIGATIONS OF ISSUER.** The Series 2026 Bonds shall not be or constitute general obligations or indebtedness of the Issuer as "bonds" within the meaning of the Constitution of the State, but shall be payable solely from and secured by a lien upon and a pledge of the Pledged Revenues as herein provided. No Owner or Owners of any Series 2026 Bonds issued hereunder shall ever have the right to compel the exercise of the ad valorem taxing power of the Issuer or taxation in any form of any real or personal property therein, or to compel the Issuer to pay such principal and interest from any other funds of the Issuer.

The payment of principal of and interest on the Series 2026 Bonds shall be secured forthwith equally and ratably by, and the Issuer hereby grants to the Owners an irrevocable lien on the Pledged Revenues on such Pledged Revenues and the Issuer does hereby irrevocably pledge such Pledged Revenues to the payment of the principal of, redemption premium, if any, and interest on the Series 2026 Bonds, for the reserves therefor and for all other payments required hereunder. Such amounts hereby pledged and assigned shall immediately be subject to the lien of this pledge without any further physical delivery thereof or any further act, and the lien of this pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Issuer, irrespective of whether such parties have notice thereof.

**SECTION 17. DELEGATION OF AWARD OF SERIES 2026 BONDS.** Subject to full satisfaction of the conditions set forth in this Section, the Board of the Issuer hereby authorizes a delegated negotiated sale of the Series 2026 Bonds to the Purchaser in accordance with the terms of a Bond Purchase Agreement to be dated the date of sale and to be substantially in the form attached hereto as Exhibit "F" and incorporated herein by reference, with such changes, amendments, modifications, omissions and additions thereto as shall be approved by the Chairman, in accordance with the provisions of this Section (including, without limitation, making the final determination concerning the structuring and marketing of the Series 2026 Bonds to obtain the most favorable rating and interest rate on the Series 2026 Bonds), and the execution and delivery of the Bond Purchase Agreement by the Chairman and the Clerk shall be deemed conclusive evidence of the approval of such changes and the full and complete satisfaction of the conditions set forth in this Section.

Notwithstanding the foregoing, the Bond Purchase Agreement shall not be executed by the Chairman and the Clerk until such time as all of the following conditions have been satisfied:

1. Receipt by the Chairman of a written offer to purchase the Series 2026 Bonds by the Purchaser substantially in the form of the Bond Purchase Agreement, said offer to provide for, among other things, (i) the issuance of not exceeding \$150,000,000 aggregate principal amount of Series 2026 Bonds; provided however, the taxable Series 2026 Bonds shall not exceed \$50,000,000 in aggregate principal amount, (ii) a commitment fee not in excess of 0.5% of the aggregate principal amount of the Series 2026 Bonds, (iii) a true interest cost of not more than 6.50% per annum with respect to the tax-exempt Series 2026 Bonds and 8.00% per annum with respect to the taxable Series 2026 Bonds, (iv) the maturities of the Series 2026 Bonds with the final maturity of the tax-exempt Series 2026 Bonds no later than July 7, 2047 and the final maturity of the taxable Series 2026 Bonds being no later than July 7, 2047, and (v) an initial mandatory tender date of January 1, 2033 for the taxable Series 2026 Bonds.

2. The Series 2026 Bonds shall be subject to such optional and mandatory redemption provisions and mandatory tender provisions as provided in the Bond Purchase Agreement.

3. Receipt by the Chairman from the Purchaser of a disclosure statement and truth-in-bonding letter complying with Section 218.385, Florida Statutes, in substantially the form attached hereto as Exhibit "D," and a Purchaser's Certificate, in substantially the form attached hereto as Exhibit "E."

Upon satisfaction of the conditions set forth in this Section, the Chairman and Clerk are hereby authorized to execute and deliver the Bond Purchase Agreement, the Series 2026 Bonds and any other documents, agreements or certificates relating to the Series 2026 Bonds, and are further authorized and directed to prepare and furnish to the purchasers of the Series 2026 Bonds, when the Series 2026 Bonds are issued, certified copies of all the proceedings and records of the Issuer relating to the Series 2026 Bonds, and such other affidavits and certificates as may be required to show the facts relating to the legality and marketability of the Series 2026 Bonds as such facts appear from the books and records in the officers' custody and control or as otherwise known to them; and all such certified copies, certificates and affidavits, including any heretofore furnished, shall constitute representations of the Issuer as to the truth of all statements contained therein.

**SECTION 18. REDEVELOPMENT TRUST FUND.** The Redevelopment Trust Fund has been created and established as described herein and the funds to be allocated and deposited into the Omni Revenue Bond Trust Fund Account therein, as created pursuant to Section 19 below, have been provided to the Issuer to finance community redevelopment projects within the Redevelopment Area pursuant to the Redevelopment Plan.

The Owners of Series 2026 Bonds and any Additional Bonds shall have no right to require the imposition of any tax or the establishment of any rate of taxation in order to obtain the amounts necessary to pay and retire such Series 2026 Bonds and Additional Bonds.

**SECTION 19. REDEVELOPMENT BOND FUND.** There are hereby created and established the "Omni Revenue Bond Trust Fund Account," and the "Redevelopment Revenue Bond Fund." The Redevelopment Revenue Bond Fund shall contain the "Debt Service Account," the "Reserve Account" and the "Rebate Account."

Moneys in the Redevelopment Revenue Bond Fund, other than the Rebate Account, until applied in accordance with the provisions hereof, shall be subject to a lien and charge in favor of the Owners of the Series 2026 Bonds and for the further security of such Owners.

The Issuer may at any time and from time to time deposit moneys from any one or more of the funds and accounts established hereby with an Authorized Depository. Any such Authorized Depository shall perform at the direction of the Issuer the duties of the Issuer in depositing, transferring and disbursing moneys to and from each of such funds and accounts as herein set forth, and all records of such Authorized Depository in performing such duties shall be open at all reasonable times to inspection by the Issuer and its agents and employees.

**SECTION 20. DISPOSITION OF PLEDGED REVENUES.** The Pledged Revenues shall be deposited immediately upon receipt in the Omni Revenue Bond Trust Fund Account and upon such deposit shall be subject to the pledge and lien of this Resolution pursuant to Section 16 hereof. The Series 2026 Bonds and Additional Bonds issued in accordance with the terms hereof shall be secured by a parity and equal lien on the Pledged Revenues on deposit in the Omni Revenue Bond Trust Fund Account. In each fiscal year of the Issuer, Pledged Revenues shall be timely transferred from the Omni Revenue Bond Trust Fund Account and

deposited to the credit of the Redevelopment Revenue Bond Fund upon receipt in an amount sufficient to make the deposits required by Section 21 below.

**SECTION 21. DISPOSITION OF FUNDS IN THE REDEVELOPMENT REVENUE BOND FUND.** Funds in the Redevelopment Revenue Bond Fund shall be applied in each Bond Year only in the following order and priority:

(A) First, by deposit into the Debt Service Account an amount which, together with other amounts deposited therein will be equal to the Debt Service Requirement coming due during the then-current Bond Year with respect to the Series 2026 Bonds and Additional Bonds, until there are sufficient funds then on deposit equal to the sum of the interest, principal and redemption payments due, respectively, on the Series 2026 Bonds and Additional Bonds, on the interest and principal payment dates and redemption dates in such Bond Year.

Deposits shall be increased or decreased to the extent required to pay principal, interest and redemption premiums next becoming due, after making allowance for any accrued and capitalized interest, and to make up any deficiency or loss that may otherwise arise in such fund or accounts.

Moneys on deposit in the Debt Service Account shall be used solely for the payment of the interest on and the principal of and any redemption premiums required with respect to the Series 2026 Bonds and for the other purposes provided by the terms of this Section, including payment on Additional Bonds in accordance with the terms thereof.

The Issuer will apply funds deposited for the redemption of the Series 2026 Bonds then subject to redemption in the foregoing manner as will exhaust the money then held for the redemption of such Series 2026 Bonds as nearly as may be possible.

(B) There shall next be deposited to the Reserve Account, amounts, which, after taking into account other funds then on deposit therein, will be sufficient to make the funds (on deposit therein equal to the Reserve Requirement; provided, however, that if the funds on deposit in the Reserve Account are less than the Reserve Requirement as a result of a withdrawal therefrom for the payment of debt service on the Series 2026 Bonds due to a deficiency in the amounts available in the Debt Service Account, as provided below, the amount of such deficiency is to be repaid no later than twenty-four (24) months from the date of such draw (assuming equal monthly payments into the Reserve Account of such twenty-four (24) month period). Notwithstanding the foregoing, if a deficiency occurs in the Reserve Account due to the valuation of investments held therein as a result of the valuation required by Section 22 hereof, the Issuer shall cure such deficiency by no later than twelve (12) months from the date of the valuation resulting in such deficiency (assuming equal monthly payments into the Reserve Account of such twelve (12) month period). On or prior to each principal and interest payment date for the Series 2026 Bonds, moneys in the Reserve Account shall be applied by the Issuer to the payment of the principal of, or redemption price, if applicable, and interest on the Series 2026 Bonds to the extent moneys in the Debt Service Account are insufficient therefor.

If Additional Bonds are secured by the Reserve Account, the Issuer shall establish a separate subaccount within the Reserve Account to secure such Additional Bonds which subaccount shall only secure the Additional Bonds and the Additional Bonds shall have no lien on or pledge of the moneys on deposit in the Reserve Account for the benefit of the Series 2026 Bonds.

(C) Then, to any Registrar, Paying Agent, remarketing agent or similar agent with respect to the Series 2026 Bonds, or to any party providing services in connection with the remaining outstanding Series 2026 Bonds an amount equal to the fees and expenses of such persons accruing in such Bond Year.

After making the deposits required pursuant to subsections (a), (b), and (c) above, amounts available in the Omni Revenue Trust Fund Account shall be redeposited into the Redevelopment Trust Fund and may be used and applied by the Issuer for any lawful purpose of the Issuer in accordance with the Redevelopment Act.

**SECTION 22. INVESTMENT OF MONEYS.** Moneys held for the credit and accounts established hereunder shall be continuously secured in the manner by which the deposit of public funds is authorized to be secured by the laws of the State. Moneys on deposit in the Project Fund, the Debt Service Account and Reserve Account (including the accounts and subaccounts therein) may only be invested and reinvested in Investment Obligations maturing not later than the date on which the moneys therein will be needed for the purposes of such fund or account. Notwithstanding the foregoing, all Investment Obligations deposited to the Reserve Account must be rated "AA" or "Aa" by either S&P Global Ratings or Moody's Investors Service. All investments shall be valued at market price, exclusive of accrued interest. Valuation shall occur no less frequently than annually, except in the event of a withdrawal from the Reserve Account, whereupon investments in the Reserve Account shall be valued immediately after such withdrawal. Moneys in the Rebate Account may be invested in Investment Obligations to the extent the same will not cause interest on any Series 2026 Bonds outstanding hereunder to be includable in gross income for federal income tax purposes.

Except as otherwise provided herein, including specifically, the obligations of the Issuer with respect to the funding of the Rebate Account set forth in Section 23 hereof, any and all income received by the Issuer from the investment of moneys in the Project Fund and the Debt Service Account (including the accounts and subaccounts therein) and the Reserve Account (to the extent such income and the other amounts therein are less than the Reserve Requirement), shall be retained in such respective fund, account or subaccount until the amount on deposit therein is sufficient for the purpose thereof, and thereafter may be applied for any lawful purpose of the Issuer permitted under the Redevelopment Act. Investment income received from the investment of funds on deposit in a subaccount in the Reserve Account, to the extent that amounts on deposit therein exceed the Reserve Requirement, shall be transferred to the Debt Service Account.

Nothing contained in this Resolution shall prevent any Investment Obligations acquired as investments of or security for funds held under this Resolution from being issued or held in book-entry form on the books of the Department of the Treasury of the United States.

**SECTION 23. TAX COVENANTS.** With respect to any Section 2026 Bonds for which the Issuer intends on the date of issuance thereof for the interest thereon to be excluded from gross income for purposes of Federal income taxation (the "Tax-Exempt Series 2026 Bonds"):

(A) The Issuer covenants with the Owners of the Tax-Exempt Series 2026 Bonds that it shall not use the proceeds of such Series 2026 Bonds in any manner which would cause the interest on such Tax-Exempt Series 2026 Bonds to be or become includable in the gross income of the Owner thereof for federal income tax purposes.

(B) The Issuer covenants with the Owners of the Tax-Exempt Series 2026 Bonds that neither the Issuer nor any Person under its control or direction will make any use of the proceeds of such Tax-Exempt Series 2026 Bonds (or amounts deemed to be proceeds under the Code) in any manner which would cause such Tax-Exempt Series 2026 Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code and neither the Issuer nor any other Person shall do any act or fail to do any act which would cause the interest on such Tax-Exempt Series 2026 Bonds to become includable in the gross income of the Owner thereof for federal income tax purposes.

(C) The Issuer hereby covenants with the Owners of Tax-Exempt Series 2026 Bonds that it will comply with all provisions of the Code necessary to maintain the exclusion of interest on the Tax-Exempt Series 2026 Bonds from the gross income of the Owner thereof for federal income tax purposes, including, in particular, the payment of any amount required to be rebated to the U.S. Treasury pursuant to the Code.

(D) There is hereby created and established a fund to be known as the "Omni Redevelopment District Redevelopment Revenue Bonds Rebate Fund" (the "Rebate Fund"). The Issuer shall deposit into the appropriate account in the Rebate Fund, from investment earnings on moneys deposited in the other funds and accounts created hereunder, or from any other legally available funds of the Issuer, an amount equal to the amount required to be rebated (the "Rebate Amount"). The Issuer shall use such moneys deposited in the Rebate Fund only for the payment of the Rebate Amount to the United States as required by this Section.

If any amount shall remain in the Rebate Fund after payment in full of all Tax-Exempt Series 2026 Bonds issued hereunder and after payment in full of the Rebate Amount to the United States in accordance with the terms hereof, such amounts shall be available to the Issuer for any lawful purpose.

The Rebate Fund shall be held separate and apart from all other funds and accounts of the Issuer, shall not be impressed with a lien in favor of the Owners and the moneys therein shall be available for use only as herein provided.

**SECTION 24. REPRESENTATIONS AND WARRANTIES OF THE ISSUER. The Issuer represents and warrants as follows:**

(A) Existence. The Issuer is a community redevelopment agency, duly created and validly existing under the laws of the State of Florida, with full legal right, power and authority to adopt this Resolution, to perform its obligations hereunder and, subject to approval by resolution of the City, to issue and deliver the Series 2026 Bonds to the Purchaser. Upon adoption of such approving resolution of the City, the adoption of this Resolution on the part of the Issuer and the issuance and delivery of the Series 2026 Bonds will have been duly authorized by all necessary action on the part of the Issuer and the City and will not violate or conflict with the Act, or any agreement, indenture or other instrument by which the Issuer or any of its material properties is bound.

(B) Validity, Etc. This Resolution and the Series 2026 Bonds are valid and binding obligations of the Issuer, enforceable against the Issuer in accordance with their respective terms, except to the extent that enforceability may be subject to valid bankruptcy, insolvency, financial emergency, reorganization, moratorium or similar laws relating to or from time to time affecting the enforcement of creditors' rights and except to the extent that the availability of certain remedies may be precluded by general principles of equity.

(C) No Financial Material Adverse Change. Except as noted in the financial statements of the Issuer or as disclosed separately by the Issuer to the Purchaser, there are no actions, proceedings or investigations pending against the Issuer or affecting the Issuer (or any basis therefor known to the Issuer) which, either in any case or in the aggregate, might result in any material adverse change in the financial condition, business, prospects, affairs or operations of the Issuer or in any of its properties or assets, or in any material impairment of the right or ability of the Issuer to carry on its operations as now conducted or proposed to be conducted, or in any material liability on the part of the Issuer and none which questions the

validity of this Resolution or the Series 2026 Bonds or of any action taken or to be taken in connection with the transactions contemplated hereby or thereby.

(D) Powers of Issuer. The Issuer has the legal power and authority to pledge the Pledged Revenues as described herein to pay debt service on the Series 2026 Bonds.

(E) Ratings. The Issuer covenants that it will receive the minimum ratings required within 60 days of the pricing date of the Series 2026 Bonds.

**SECTION 25. REDEVELOPMENT AREA AND BOUNDARIES; RECEIPT OF TAX INCREMENT REVENUES.** (A) The Issuer will not permit the boundaries of the current redevelopment area to be reduced without the prior written consent of the Owners of the Series 2026 Bonds.

(B) The Issuer covenants to do all things necessary or required on its part by the Act or other applicable provisions of the law, to maintain the levy, collection and receipt of the Tax Increment Revenues. The Issuer shall exercise all legally available remedies to enforce such levy, collection and receipt now or hereafter available under law. Without limiting the generality of the foregoing, the Issuer agrees not to cause or allow the Issuer to cease to exist or to shorten the scheduled sunset provisions with respect to the Issuer's existence without the prior written consent of the Owners of the Series 2026 Bonds.

(C) The Issuer shall take all action necessary to ensure that all of the taxing authorities currently contributing to the Redevelopment Trust Fund shall continue to provide their required Tax Increment Revenues to the Issuer for deposit to the Redevelopment Trust Fund.

(D) The Issuer shall not allow the Interlocal Agreement to be amended without the prior written consent of the Owners of the Series 2026 Bonds.

(E) The Issuer shall not cause its expenses or other obligations to increase so as the Tax Increment Revenues would not be sufficient to cover debt service on the Series 2026 Bonds and any Additional Bonds at least 1.0x.

**SECTION 26. ADDITIONAL BONDS.** The Issuer may issue one or more series of Additional Bonds or other debt obligations for any lawful purpose. No such Additional Bonds shall be issued unless (1) no Event of Default shall have occurred and be continuing hereunder, and (2) there shall have been obtained and filed with the Issuer and the Owners a statement of the Chairman or his/her designee: (a) stating that he or she has examined the books and records of the Issuer relating to the Tax Increment Revenues which have been received by the Issuer for deposit to the Redevelopment Trust Fund; (b) setting forth the amount of such Tax Increment Revenues during the twelve (12) consecutive months immediately preceding the date of sale of such Additional Bonds with respect to which such statement is made, and (c) stating that the amount of such Tax Increment Revenues received during the aforementioned 12-month period equals at least 1.50 times the maximum annual debt service on the Series 2026 Bonds, any Additional Bonds then outstanding and such proposed Additional Bonds with respect to which such statement is made. For variable rate debt, the Issuer shall assume a rate of interest equal to the greater of (a) 4.0%, (b) the initial interest rate on such variable rate debt plus 1.0%, or (c) the actual interest rate at the time of calculation.

If any Additional Bonds are to be issued for the purpose of refunding any debt secured by the Pledged Revenues then outstanding, the conditions above shall not apply, provided that

the issuance of such Additional Bonds shall not result in an increase in the aggregate amount of principal and interest becoming due in the current Fiscal Year or any subsequent Fiscal Year.

Notwithstanding the foregoing, any reimbursement or payment obligations of the Issuer with respect to any Grant Agreement shall specifically subordinated to the repayment of the Series 2026 Bonds.

**SECTION 27. NO IMPAIRMENT.** The Issuer covenants with the Owners of the Series 2026 Bonds that it will not, without the written consent of the Owners of the Series 2026 Bonds, enact any ordinance or adopt any resolution which repeals, impairs or amends in any manner adverse to the Owners, the rights granted to the Owners of the Series 2026 Bonds hereunder. The pledging of the Pledged Revenues in the manner provided herein shall not be subject to repeal, modification or impairment by any subsequent ordinance, resolution or other proceedings of the Issuer. The Issuer is presently entitled to receive Tax Increment Revenues to be deposited in the Redevelopment Trust Fund, and has taken all action required by law to entitle it to receive such revenues, and the Issuer will diligently enforce the obligation of any "taxing authority," as defined in section 163.340(24), Florida Statutes, as amended, to appropriate its proportionate share of the Tax Increment Revenues and will not take, or consent to or adversely permit, any action which will impair or adversely affect the obligation of each such taxing authority to appropriate its proportionate share of such revenues, impair or adversely affect in any manner the deposit of such revenues in the Redevelopment Trust Fund, or the pledge of the Pledged Revenues hereby. The Issuer shall be unconditionally and irrevocably obligated so long as the Series 2026 Bonds are outstanding to take all lawful action necessary or required in order to ensure that each such taxing authority shall appropriate its proportionate share of the Tax Increment Revenues as now or later required by law, and to make or cause to be made any deposits of tax increment revenues or other funds required by this Resolution.

**SECTION 28. CONTINUING DISCLOSURE.** The Issuer hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Agreement, in substantially the form attached hereto as Exhibit "G", to be executed by the Issuer and dated the date of the issuance and delivery of the Series 2026 Bonds, as it may be amended from time to time in accordance with the terms thereof. Notwithstanding any other provisions of this Resolution, failure of the Issuer to comply with such Continuing Disclosure Agreement shall not be considered an event of default; however, any Owner may take action as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Issuer to comply with its obligations under this Section.

**SECTION 29. APPOINTMENT OF REGISTRAR AND PAYING AGENT.** Argent Institutional Trust, Tampa, Florida is hereby appointed as Registrar and Paying Agent for the Series 2026 Bonds. The Chairman and the Clerk are hereby authorized to enter into any agreements with such Registrar and Paying Agent, which may be necessary to reflect the obligation of such Registrar and Paying Agent to accept and perform the respective duties imposed upon each and to effectuate the transactions contemplated, by this Resolution.

**SECTION 30. EVENTS OF DEFAULT; REMEDIES OF OWNER OF THE SERIES 2026 BONDS.** The following shall constitute events of default:

(i) if the Issuer fails to pay any payment of principal of or interest on the Series 2026 Bonds as the same becomes due and payable; or

(ii) if the Issuer defaults in the performance or observance of any covenant or agreement contained in this Resolution or the Series 2026 Bonds (other than set forth in (i) above) and fails to cure the same within thirty (30) days; or

(iii) any representation or warranty made in writing by or on behalf of the Issuer in this Resolution or the Series 2026 Bonds shall prove to have been false or incorrect in any material respect on the date made or reaffirmed; or

(iv) the Issuer admits in writing its inability to pay its debts generally as they become due or files a petition in bankruptcy or makes an assignment for the benefit of its creditors or consents to the appointment of a receiver or trustee for itself; or

(v) the Issuer is adjudged insolvent by a court of competent jurisdiction, or it is adjudged a bankrupt on a petition in bankruptcy filed by or against the Issuer, or an order, judgment or decree is entered by any court of competent jurisdiction appointing, without the consent of the Issuer, a receiver or trustee of the Issuer or of the whole or any part of its property, and if the aforesaid adjudications, orders, judgments or decrees shall not be vacated or set aside or stayed within 90 days from the date of entry thereof; or

(vi) the Issuer shall file a petition or answer seeking reorganization or any arrangement under the federal bankruptcy laws or any other applicable law or statute of the United States of America or the State; or

(vii) failure by the Issuer promptly to remove any execution, garnishment or attachment of such consequence as will materially impair the Issuer's ability to carry out its obligations hereunder.

Upon the occurrence and during the continuation of any Event of Default, the Owners may either at law or in equity, by suit, action, mandamus or other proceeding in any court of competent jurisdiction, protect and enforce any and all rights under the laws of the State, or granted or contained in this Resolution, and may enforce and compel the performance of all duties required by this Resolution, or by any applicable statutes to be performed by the Issuer or by any officer thereof; provided, however, that acceleration of amounts due under the Series 2026 Bonds is not a remedy hereunder.

**SECTION 31. FURTHER AUTHORIZATIONS.** The Chairman, the Clerk, the Executive Director, the General Counsel to the Issuer or any other appropriate officers of the Issuer are hereby authorized and directed to execute any and all certifications or other instruments or documents required by this Resolution or any other document referred to above as a prerequisite or precondition to the issuance of the Series 2026 Bonds and any such representation made therein by officers or representatives of the Issuer shall be deemed to be made on behalf of the Issuer. The Executive Director is hereby authorized to execute and deliver all documents authorized to be executed by the Chairman. All action taken to date by the officers of the Issuer in furtherance of the issuance of the Series 2026 Bonds is hereby approved, confirmed and ratified.

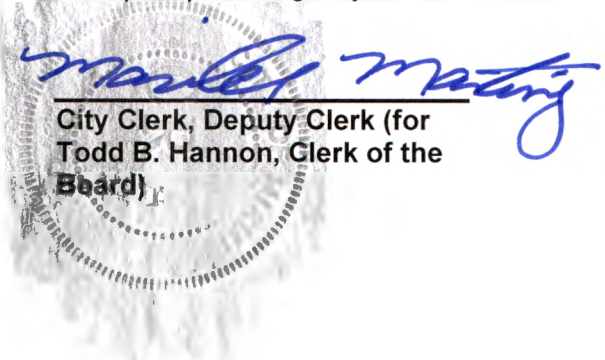
**SECTION 32. MODIFICATION OR AMENDMENT.** This Resolution shall not be modified or amended in any respect subsequent to the issuance of the Series 2026 Bonds except with the written consent of all of the Owners of the Series 2026 Bonds.

**SECTION 33. CONFLICTS REPEALED.** All Resolutions in conflict or inconsistent with this Resolution are to the extent of such conflict or inconsistency hereby modified or repealed.

**SECTION 34. EFFECTIVE DATE.** This Resolution shall take effect immediately upon approval.

<b>DATE:</b>	12/11/2025
<b>RESULT:</b>	ADOPTED WITH MODIFICATION(S)
<b>MOVER:</b>	Christine King, Board Member
<b>SECONDER:</b>	Ralph "Rafael" Rosado, Board Member
<b>AYES:</b>	Damian Pardo, Joe Carollo, Miguel Angel Gabela, Ralph "Rafael" Rosado, Christine King

I, Todd B. Hannon, City Clerk of the City of Miami, Florida, and keeper of the records thereof, do hereby certify that this constitutes a true and correct copy of CRA Resolution No. CRA-R-25-0076, with attachment(s), passed by the OMNI Community Redevelopment Agency on 12/11/2025.



City Clerk, Deputy Clerk (for  
Todd B. Hannon, Clerk of the  
Board)

December 30, 2025

**Date Certified**



# OMNI Community Redevelopment Agency

## Master Report

OMNI CRA  
1401 N. Miami Avenue  
Miami, FL 33136  
<http://miamicra.com>

**Enactment Number: CRA-R-25-0076**

<b>File Number:</b> 18635	<b>File Type:</b> OMNI CRA Resolution	<b>Status:</b> ADOPTED WITH MODIFICATION(S)
<b>Revision:</b> A	<b>Controlling Body:</b> OMNI Community Redevelopment Agency	
<b>File Name:</b> Issuance of Redevelopment Revenue Bonds, Series 2026	<b>Introduced:</b> 12/4/2025	
<b>Requesting Dept:</b> OMNI Community Redevelopment Agency	<b>Final Action Date:</b> 12/11/2025	

**Title:** A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE OMNI REDEVELOPMENT DISTRICT COMMUNITY REDEVELOPMENT AGENCY, WITH ATTACHMENT(S), AUTHORIZING THE ISSUANCE OF NOT TO EXCEED AGGREGATE PRINCIPAL AMOUNT OF \$150,000,000 REDEVELOPMENT REVENUE BONDS, SERIES 2026 FOR THE PRINCIPAL PURPOSE OF FINANCING CERTAIN REDEVELOPMENT PROJECTS; PROVIDING THAT THE SERIES 2026 BONDS SHALL BE LIMITED OBLIGATIONS OF THE ISSUER PAYABLE FROM TAX INCREMENT REVENUES AS PROVIDED HEREIN AND MAY BE ISSUED AS TAX-EXEMPT OR TAXABLE BONDS; PLEDGING SUCH TAX INCREMENT REVENUES AND PROCEEDS OF CERTAIN FUNDS AND ACCOUNTS CREATED HEREIN TO SECURE PAYMENT OF THE PRINCIPAL AND INTEREST ON THE SERIES 2026 BONDS; DELEGATING THE AWARD OF THE SALE OF THE SERIES 2026 BONDS TO THE CHAIRMAN; APPOINTING A REGISTRAR AND PAYING AGENT; APPROVING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT; APPROVING THE EXECUTION AND DELIVERY OF A CONTINUING DISCLOSURE AGREEMENT; PROVIDING FOR THE RIGHTS, SECURITIES AND REMEDIES FOR THE OWNERS OF THE SERIES 2026 BONDS; MAKING CERTAIN COVENANTS AND AGREEMENTS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE.

**Notes:**

**Links:**

- Attachments:** 18635 Exhibit A (PDF)  
 18635 Exhibit B (PDF)  
 18635 Exhibit C (PDF)  
 18635 Exhibit D (PDF)  
 18635 Exhibit E (PDF)  
 18635 Exhibit F-SUB (PDF)  
 18635 Exhibit G-SUB (PDF)  
 18635 Notice to Agencies (PDF)  
 18635 Notice to the Public (PDF)

**History of Legislative File:**

Revision:	Acting Body:	Date:	Action:	Result:
	Jesly De Los Santos	12/4/2025	Staff Review	Completed



**OMNI**  
**Community Redevelopment Agency**  
**Master Report**

OMNI CRA  
1401 N. Miami Avenue  
Miami, FL 33136  
<http://miamicra.com>

**Enactment Number: CRA-R-25-0076**

	Carlos I. Suarez	12/4/2025	Department Head Review	Completed
	OMNI Community Redevelopment Agency	12/11/2025	Meeting	Completed
	OMNI Community Redevelopment Agency	12/11/2025	ADOPTED WITH MODIFICATION(S)	Passed
A	Xavier Alban	12/12/2025	Deputy Attorney Review	Completed
A	George K. Wysong III	12/15/2025	Approved Form and Correctness with Modification(s)	Completed
A	City Clerk's Office	12/30/2025	Rendered	Completed

## **EXHIBIT A**

### **PROJECTS**

**Parks and Recreations** facilities improvements

**Infrastructure** improvement including streets, sidewalks, baywalks, Stormwater system upgrades, parking facilities, and public transportation facilities

**Housing** including purchases of land for redevelopment, financial grants to developers for building affordable and workforce housing, infill single family housing, rehabilitation of existing housing inventory

- Omni CRA Property NW 20<sup>th</sup> Street
- Omni CRA Property MEC
- Unidos, NR Investments (14<sup>th</sup> Street)
- Temple Israel Mixed Income Tower (NE 2<sup>nd</sup>)
- Chapman Partnership Mixed Income/Transitional Housing (NW 1<sup>st</sup> Avenue)
- Miami Dade County School Board Mixed Income Tower

#### **P3 Redevelopment**

Grant support of public private partnership mixed use redevelopment opportunities with Miami-Dade County Public Schools to redeveloped several acres within the CRA district

#### **Commercial Business Support**

Buildouts and Rehabs

**EXHIBIT B**

**PROPOSAL**



# City of Miami Community Redevelopment Agency (Omni CRA)

Response to Request for Proposals

Tax Increment Revenue Bond, Series 2026 (Taxable and Tax-Exempt)

November 21, 2025

Submitted By: **Morgan Stanley & Co. LLC**  
1200 South Pine Island Rd. Suite 800  
Plantation, FL 33324

Larry Spring, *City of Miami Community Redevelopment Agency*

November 21, 2025

CC:  
Sergio Masvidal, *PFM Financial Advisors LLC*  
Pete Varona, *PFM Financial Advisors LLC*

Dear Mr. Spring:

On behalf of Morgan Stanley & Co. LLC (“Morgan Stanley” or the “Firm”), we are pleased to respond to the City of Miami Community Redevelopment Agency’s (Omni CRA) (the “CRA”) Request for Proposals for Tax Increment Revenue Bond, Series 2026. Included within is a term sheet with details of our proposal. Below, we highlight key elements of our proposal and examples of similar direct purchase transactions we have executed in Florida.

**Key Terms.** Morgan Stanley proposes to purchase the full \$150 million bond following the amortization schedule provided in the RFP (i.e. through September 1, 2047). Our direct purchases are priced transparently as a spread to MMD and feature a 10-year par call for future refunding optionality. They are structured as CUSIP securities with terms and features consistent with public market certificates, but without the requirement of an offering document, Appendix A-type disclosure, or marketing process. The Bonds are sold directly to Morgan Stanley through a bond purchase agreement and standard tax-exempt certificate documents. Morgan Stanley can be flexible as to when ratings are procured subject to credit diligence. Morgan Stanley has also provided a taxable loan term sheet (subject to certain limitations and loan conditions) that may become part of the CRA’s financing requirements.

**Similar Transactions.** Below, we outline three transactions involving Florida issuers that were directly purchased by Morgan Stanley, demonstrating our expertise and the strong performance of our direct purchase product.

- **\$50,000,000 North Miami Community Redevelopment Agency’s (“NMCRA”) Redevelopment Revenue Bonds, Series 2024.** Proceeds from the Bonds will be used to fund affordable housing, commercial, and mixed-use project improvements, as well as funding the debt service reserve fund requirement associated with the Bonds. Morgan Stanley’s Municipal Structuring and Lending Group was able to provide the NMCRA with a streamlined execution, having served as a sole purchaser for the bonds, allowing the NMCRA to price without disclosure, offering documents, and a marketing process. The bonds were priced at agreed upon spreads to MMD, providing the CRA with full transparency on pricing levels relative to the tax-exempt market.
- **\$38,270,000 City of Hialeah, Florida Utility System Revenue Bonds, Series 2022.** Morgan Stanley was able to provide the City with a streamlined execution, having served as a sole purchaser for the refunding bonds, allowing the City to price without disclosure, offering documents, and a marketing process. While Morgan Stanley offered the ability to defer ratings up to two months post pricing, the City opted to procure its rating in advance of pricing. Morgan Stanley was able to purchase the bonds with one rating, an embedded 10-year par call, and no requirement for an offering document now or at any point in the future.
- **\$67,765,000 School Board of Broward County, Certificates of Participation, Series 2022A.** Proceeds of the Bonds were used to execute a forward direct purchase refunding. Morgan Stanley was awarded the mandate due to competitive and transparent pricing, flexibility with direct purchase terms, and ease of execution.

We look forward to the opportunity to work with the CRA as the direct purchaser of the transaction. Please do not hesitate to contact any of us directly if you have questions.

Sincerely,



J.W. Howard  
Executive Director  
(954) 509-3532  
James.Howard@ms.com



Sandy Goldstein  
Executive Director  
(212) 761-2890  
Sandy.Goldstein@ms.com



# Table of Contents

**Section 1** Term Sheet

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**Appendix A** Disclaimers

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**Section 1**

# Term Sheet

## City of Miami Community Redevelopment Agency Direct Purchase of Bonds Preliminary Terms and Conditions for Purchase

*NOTE: This Term Sheet constitutes a brief summary of certain, but not all, transaction terms and conditions for discussion purposes only. The summary that follows is subject to all approvals and does not constitute an offer or commitment.*

### **Transaction Overview**

Issuer/Borrower	City of Miami Community Redevelopment Agency (the “CRA” or the “Agency”)
Purchaser	Morgan Stanley Bank, N.A. (“MSBNA”) or an affiliate
Description	<p>The Purchaser will purchase bonds of the Issuer (the “Bonds”). The Bonds will be sold by the Issuer and purchased by Purchaser pursuant to a direct purchase without an Official Statement</p> <p>The transaction contemplated herein will not be an underwriting and will not involve an offering of the Bonds to the public. The Purchaser will be acting as an investor and purchase the Bonds for its own investment portfolio, with no present intent to redistribute or resell</p>
Security	Payment of principal and interest on the Series 2026 Bond is secured by a first lien on and pledge of the Pledged Revenues, consisting of Increment Revenues deposited into the Redevelopment Trust Fund pursuant to Section 163.387, Florida Statutes, together with all amounts on deposit in the Restricted Debt Service Reserve Account. The Series 2026 Bond will be issued on parity with the CRA’s Tax Increment Revenue Note, Series 2018A, and Tax Increment Revenue Note, Taxable Series 2018B
Proceeds	Proceeds of the Series 2026 Bond will be used to finance development and redevelopment projects within the bounds of the CRA, fund a deposit to the existing reserve fund, and pay costs of issuance
Proposal Date	November 21, 2025

### **Terms of Bonds and Fees**

Principal Amount of Bonds	Not to exceed \$150,000,000
Pricing Date	[January 14, 2026] [To be a mutually agreed upon date between Purchaser and Borrower]
Closing Date	[Within 2 weeks of Pricing Date] [To be a mutually agreed upon date between Purchaser and Borrower]
Tax Status	Tax-exempt (Non-AMT)
Amortization	See Schedule I
Optional Redemption	10 year par call
Form of Security	DTC eligible security with CUSIPs in one or more series
Coupons and MMD Spreads	See Schedule I
Debt Service Reserve Fund	An amount equal to the lesser of (i) Maximum Annual Debt Service, (ii) 125% of Average Annual Debt Service, or (iii) 10% of par amount
Credit Ratings <sup>1</sup>	The Borrower will covenant to have an underlying rating of at least BBB on the Bonds publicly from at least one of the Rating Agencies within 30-60 days after the Pricing Date
Rating Agencies <sup>1</sup>	Moody’s or S&P
Official Statement <sup>1</sup>	None required
Continuing Disclosure <sup>1</sup>	At or prior to the Closing Date, the Borrower shall enter into a Continuing Disclosure Agreement to provide annual financial information, material event notices, and an annual

<sup>1</sup> NOTE: This is an integral component for establishing the Coupons and MMD Spreads included in Schedule I. Please see the section titled “Pricing Considerations” below for additional detail.

## City of Miami Community Redevelopment Agency Direct Purchase of Bonds Preliminary Terms and Conditions for Purchase

*NOTE: This Term Sheet constitutes a brief summary of certain, but not all, transaction terms and conditions for discussion purposes only. The summary that follows is subject to all approvals and does not constitute an offer or commitment.*

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Borrower certificate confirming compliance with the DSCR Test and attesting to Non-Impairment. As long as the Bonds are outstanding, the Continuing Disclosure Agreement shall be in full force and effect

Authorized Denominations<sup>2,3</sup>

\$100,000

Commitment Fee

0.250% of par, due on the Closing Date

### **Terms and Covenants**

Transaction Documentation

The Bonds will be issued under the same form of documentation used for comparable transactions and to be created for this series of Bonds, whether Resolution, Indenture, Interlocal Agreement, and/or supplements thereto (“Bond Documents”). The Bonds, the authorization documents, the Bond Purchase Agreement, a bond counsel opinion acceptable to the Purchaser, the Continuing Disclosure Agreement and the Bond Documents are herein collectively referred to as the “Transaction Documents.”

Within 30 days of the Closing Date, the Bond Documents and Bond Counsel Opinion shall be posted to EMMA (or another approved public medium) in a form acceptable to both the Borrower and the Purchaser.

Conditions & Representations

Customary for transactions of this nature, including but not limited to no material litigation or event of default

Covenants<sup>3</sup>

The Borrower covenants to ensure that the increment revenues are equal to at least 1.50 times the maximum annual debt service on all debt obligations secured by the increment revenues (“DSCR Test”) and will not take any action which would result in the increment revenues being less than 1.50 times the maximum annual debt service on all debt obligations secured by the increment revenues (“Non-Impairment”)

Extraordinary Redemption

Any Extraordinary Redemption provision will have a redemption price of amortized value (purchase price less amortization of bond premium)

Cost of Issuance

Customary for a transaction of this nature, including but not limited to the costs of Borrower’s counsel, Purchaser’s Counsel, bond counsel, Borrower’s financial advisor, bond trustee, master trustee, and Rating Agencies. To be paid for by the Borrower

Due Diligence

The Purchaser shall be given the opportunity to conduct due diligence of the Borrower prior to the Pricing Date. Any material non-public information related to the Borrower incurred during diligence and/or supplemental documentation required by the Purchaser shall be posted to EMMA (or another approved public medium) in a form acceptable to the Purchaser and reasonably agreed upon by the Purchaser and the Borrower.

Investor Letter

To be executed by the Purchaser prior to sale; no traveling Investor Letter shall be required

Transfer Restrictions<sup>3</sup>

No restriction on the sale of the Bonds

Ancillary Business<sup>3</sup>

No ancillary business will be required in conjunction with this proposal

Municipal Advisor

*(a) The Purchaser is not recommending an action to you; (b) The Purchaser is not acting as an advisor to you and does not owe a fiduciary duty pursuant to Section 15B of the Exchange Act to you with respect to the information and material contained in this communication; (c) The Purchaser is acting for its own interests; (d) you should discuss any information and material contained in this communication with any and all internal or external advisors and experts that you deem appropriate before acting on this information or material. The information provided is for discussion purposes only in anticipation of entering into a direct purchase directly from you for the Purchaser’s own account. The information contained herein is in anticipation of an arm’s-length commercial transaction with the*

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<sup>2</sup> \$5,000 denominations would result in tighter spreads, pricing available upon request.

<sup>3</sup> NOTE: This is an integral component for establishing the Coupons and MMD Spreads included in Schedule I. Please see the section titled “Pricing Considerations” below for additional detail.

## City of Miami Community Redevelopment Agency Direct Purchase of Bonds Preliminary Terms and Conditions for Purchase

*NOTE: This Term Sheet constitutes a brief summary of certain, but not all, transaction terms and conditions for discussion purposes only. The summary that follows is subject to all approvals and does not constitute an offer or commitment.*

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*issuer, and as such, the Purchaser has financial and other interests that differ from those of the issuer and obligated persons.*

*Any non-historical interest rates used herein are hypothetical and take into consideration conditions in today's market and other factual information such as the issuer's or obligated person's credit rating, geographic location and market sector. As such, these rates should not be viewed as rates that the Purchaser guarantees to achieve for the transaction should we purchase the bonds directly from the issuer. Any information about interest rates and terms for SLGS is based on current publicly available information and treasury or agency rates for open-market escrows are based on current market interest rates for these types of credits and should not be seen as costs or rates that the Purchaser guarantees to achieve for the transaction.*

### Pricing Considerations

The preliminary terms and conditions contemplated herein are based upon certain assumptions made on behalf of the Borrower with regards to the ability to have the Bonds rated, to comply with the continuing disclosure requirement and to permit the Bonds to trade in a format and price substantially similar to other parity obligations that presently exist in the marketplace. Considerations are subject to further due diligence, including but not limited to information requested on November 7, 2025, in accordance with the RFP.

Should the facts and circumstances related to ratings, disclosure or the ability of the Bonds to trade at substantially similar prices to other similar investments in the marketplace change versus what is described herein, the pricing indicated herein will be revised in order to compensate the Purchaser for the change in the value of the investment

### Confidentiality

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### Counsel and Documents

#### Acceptance of Terms

The pricing indicated herein remains subject to market conditions until the Pricing Date. The proposal remains subject to additional due diligence and credit approval of the Purchaser

Upon acceptance of the proposal by both the Borrower and the Purchaser, documentation will be created which will include these terms and conditions as well as warranties and covenants specific to this transaction. The contents herein provide an indication of terms and are not a contract, commitment, or intent to be bound

#### Purchaser's Counsel

Nabors, Giblin & Nickerson, P.A.

#### Estimated Counsel Fee

\$40,000.00

#### Legal Fees

The Borrower shall be responsible for all reasonable fees incurred by the Purchaser with respect to Purchaser's Counsel

# Morgan Stanley

## City of Miami Community Redevelopment Agency Direct Purchase of Bonds Preliminary Terms and Conditions for Purchase

*NOTE: This Term Sheet constitutes a brief summary of certain, but not all, transaction terms and conditions for discussion purposes only. The summary that follows is subject to all approvals and does not constitute an offer or commitment.*

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**City of Miami Community Redevelopment Agency  
Direct Purchase of Bonds  
Preliminary Terms and Conditions for Purchase**

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**Schedule I**

<b>Maturity Date</b>	<b>Principal Amount*</b>	<b>Coupons</b>	<b>MMD as of 11.19.2025</b>	<b>Credit Spread (bps)</b>	<b>Pricing Yield as of 11.19.2025</b>
9/1/2027	1,875,000	5.00%	2.47%	90	3.37%
9/1/2028	0	5.00%	2.46%	95	3.41%
9/1/2029	0	5.00%	2.44%	100	3.44%
9/1/2030	1,720,000	5.00%	2.41%	105	3.46%
9/1/2031	3,120,000	5.00%	2.45%	108	3.53%
9/1/2032	6,125,000	5.00%	2.52%	110	3.62%
9/1/2033	6,400,000	5.00%	2.58%	115	3.73%
9/1/2034	6,690,000	5.00%	2.63%	120	3.83%
9/1/2035	6,990,000	5.00%	2.73%	125	3.98%
9/1/2036	7,305,000	5.00%	2.84%	125	4.09%
9/1/2037	7,635,000	5.00%	2.95%	125	4.20%
9/1/2038	7,980,000	5.00%	3.05%	125	4.30%
9/1/2039	8,335,000	5.00%	3.16%	125	4.41%
9/1/2040	8,710,000	5.00%	3.28%	125	4.53%
9/1/2041	9,105,000	5.00%	3.42%	125	4.67%
9/1/2042	9,515,000	5.00%	3.55%	125	4.80%
9/1/2043	9,940,000	5.25%	3.67%	120	4.87%
9/1/2044	10,390,000	5.25%	3.79%	120	4.99%
9/1/2045	11,425,000	5.25%	3.86%	120	5.06%
9/1/2046	13,075,000	5.25%	3.93%	120	5.13%
9/1/2047	13,665,000	5.25%	3.98%	120	5.18%

\*Indicative amortization schedule that may be subject to change

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The value of and income from investments may vary because of, among other things, changes in interest rates, foreign exchange rates, default rates, prepayment rates, securities, prices of instruments or securities, market indexes, operational, or financial conditions of companies or other factors. There may be time limitations on the exercise of options or other rights in instruments (or related derivatives) transactions. Past performance is not necessarily a guide to future performance. Estimates of future performance are based on assumptions that may not be realized. Actual events may differ from those assumed, and changes to any assumptions may have a material impact on any projections or estimates. Other events not taken into account may occur and may significantly affect any projections or estimates. Certain assumptions may have been made for modeling purposes only to simplify the presentation or calculation of any projections or estimates, and Morgan Stanley does not represent that any such assumptions will reflect actual future events or that all assumptions have been considered or stated. Accordingly, there can be no assurance that any hypothetical estimated returns or projections will be realized or that actual returns or performance results will not materially differ. Some of the information contained in this document may be aggregated data of transactions executed by Morgan Stanley that has been compiled so as not to identify the underlying transactions of any particular customer.

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## City of Miami Community Redevelopment Agency Lending in Bond Form – Purchase of Taxable Bonds Preliminary Terms and Conditions for Purchase

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### **Transaction Overview**

Issuer/Borrower	City of Miami Community Redevelopment Agency (the “CRA” or the “Agency”)
Purchaser	Morgan Stanley Bank, N.A. (“MSBNA”) or an affiliate
Description	The Purchaser will purchase the above captioned bonds of the Issuer (the “Bonds”), on or before the Closing Date.  The Purchaser intends to hold the Bonds for investment; however, the Purchaser reserves the right to resell or distribute the Bonds, in whole or in part, to one or more qualified institutional buyers or other eligible investors, in accordance with applicable law.
Security	Payment of principal and interest on the Series 2026 Bond is secured by a first lien on and pledge of the Pledged Revenues, consisting of Increment Revenues deposited into the Redevelopment Trust Fund pursuant to Section 163.387, Florida Statutes, together with all amounts on deposit in the Restricted Debt Service Reserve Account. The Series 2026 Bond will be issued on parity with the CRA’s Tax Increment Revenue Note, Series 2018A, and Tax Increment Revenue Note, Taxable Series 2018B
Proceeds	Proceeds of the Series 2026 Bond will be used to finance development and redevelopment projects within the bounds of the CRA, fund a deposit to the existing reserve fund, and pay costs of issuance
Proposal Date	November 21, 2025

### **Terms of Bond and Fees**

Principal Amount of Bonds	Not to exceed \$50,000,000
Closing Date	[To be a mutually agreed upon date between Purchaser and Borrower]
Tax Status	Taxable
Amortization	None
Optional Redemption	Make Whole Call
Coupon Type	Fixed
Term	7 Years
Fixed Rate Index	7-Year UST
Spread to Fixed Rate Index	+145 bps
Form of Security	DTC eligible security with CUSIP
Payment Frequency	Semi-Annual
Day Count Basis	Actual / 360
Credit Ratings	None Required
Rating Agencies	N/A
Official Statement	None required
Debt Service Reserve Fund	An amount equal to the lesser of (i) Maximum Annual Debt Service, (ii) 125% of Average Annual Debt Service, or (iii) 10% of par amount
Continuing Disclosure	At or prior to the Closing Date, the Borrower shall enter into a Continuing Disclosure Agreement substantially similar to its existing undertakings, such that as long as the Bonds

## City of Miami Community Redevelopment Agency Lending in Bond Form – Purchase of Taxable Bonds Preliminary Terms and Conditions for Purchase

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are outstanding, the Continuing Disclosure Agreement shall be in full force and effect. Borrower will also agree to file any missing required disclosure information with EMMA prior to the Closing Date

Authorized Denominations	\$100,000
Commitment Fee	0.250% of par, due on the Closing Date

### **Terms and Covenants**

Transaction Documentation	Same as that used for senior indebtedness on a parity with the Bonds, whether Resolution, Indenture, Loan Agreement, Lease and/or supplements thereto (“Bond Documents”). The Bonds, the authorization documents, the Bond Purchase Agreement, a bond counsel opinion acceptable to the Lender, the Continuing Disclosure Agreement and the Bond Documents are herein collectively referred to as the “Transaction Documents.”
Conditions & Representations	<ul style="list-style-type: none"><li>• Customary for Bonds of this type, including but not limited to no material litigation or Event of Default</li><li>• Delivery of all required legal opinions including opinions of Bond Counsel and Issuer’s Counsel in form and substance satisfactory to Lender and their counsel</li><li>• Delivery of executed or certified copies, as applicable, of all Transaction Documents</li><li>• Delivery of a certificate evidencing that (a) no Default or Event of Default shall have occurred, (b) all representations, warranties, and covenants shall be true and correct, (c) no material litigation is pending or threatened and (d) no material adverse change has occurred with respect to the Issuer</li></ul>
Covenants	<ul style="list-style-type: none"><li>• Issuer covenants to pay the principal and interest on the Bonds pursuant to the Transaction Documents</li><li>• Same as existing obligations issued under the Master Trust Indenture</li><li>• The Issuer covenants to ensure that the increment revenues are equal to at least 1.50 times the maximum annual debt service on all debt obligations secured by the increment revenues (“DSCR Test”) and will not take any action which would result in the increment revenues being less than 1.50 times the maximum annual debt service on all debt obligations secured by the increment revenues (“Non-Impairment”)</li></ul> <p>Purchaser reserves the right to request covenants subject to final credit diligence and approval.</p>
Extraordinary Redemption	Any Extraordinary Redemption provision will have a redemption price of amortized value (purchase price less amortization of bond premium)
Cost of Issuance	Customary for a transaction of this nature, including but not limited to the costs of Borrower’s counsel, Purchaser’s Counsel, bond counsel, Borrower’s financial advisor, bond trustee, and master trustee. To be paid for by the Borrower
Due Diligence	The Lender shall be given the opportunity to conduct due diligence of the Borrower prior to the Closing Date
Transfer Restrictions	Transfer is limited to bank’s affiliates, commercial banks or other Qualified Institutional Buyers unless Issuer consents
Municipal Advisor	<i>Morgan Stanley Bank, N.A. nor any of its affiliates (“Morgan Stanley”) is not recommending an action to you; (b) Morgan Stanley is not acting as an advisor to you and does not owe a fiduciary duty pursuant to Section 15B of the Exchange Act to you with respect to the information and material contained in this communication; (c) Morgan Stanley is acting for its own interests; (d) you should discuss any information and material contained in this</i>

## City of Miami Community Redevelopment Agency Lending in Bond Form – Purchase of Taxable Bonds Preliminary Terms and Conditions for Purchase

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*communication with any and all internal or external advisors and experts that you deem appropriate before acting on this information or material. The information provided is for discussion purposes only in anticipation of entering into a direct purchase directly from you for Morgan Stanley's own account. The information contained herein is in anticipation of an arm's-length commercial transaction with the issuer, and as such, Morgan Stanley has financial and other interests that differ from those of the issuer and obligated persons.*

*Any non-historical interest rates used herein are hypothetical and take into consideration conditions in today's market and other factual information such as the issuer's or obligated person's credit rating, geographic location and market sector. As such, these rates should not be viewed as rates that Morgan Stanley guarantees to achieve for the transaction should we purchase the bonds directly from the issuer. Any information about interest rates and terms for SLGs is based on current publically available information and treasury or agency rates for open-market escrows are based on current market interest rates for these types of credits and should not be seen as costs or rates that Morgan Stanley guarantees to achieve for the transaction.*

### Pricing Considerations

The preliminary terms and conditions contemplated herein are based upon certain assumptions made on behalf of the Borrower with regards to the credit of the Bonds, to comply with the continuing disclosure requirement and to permit the Bonds to trade in a format and price substantially similar to other parity obligations that presently exist in the marketplace. Considerations are subject to further due diligence, including but not limited to information requested on November 7, 2025, in accordance with the RFP.

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### Counsel and Documents

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#### Purchaser's Counsel

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#### Estimated Counsel Fee

\$40,000.00

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# Morgan Stanley

## City of Miami Community Redevelopment Agency Lending in Bond Form – Purchase of Taxable Bonds Preliminary Terms and Conditions for Purchase

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**Appendix A**

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MDC053

EXHIBIT C

FORM OF BOND

No. R- \_\_\_\_\_ \$ \_\_\_\_\_

UNITED STATES OF AMERICA

STATE OF FLORIDA

OMNI REDEVELOPMENT DISTRICT COMMUNITY REDEVELOPMENT AGENCY  
REDEVELOPMENT REVENUE BONDS,  
SERIES 2026[TAX-EXEMPT][TAXABLE]

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Dated Date</u>	<u>CUSIP</u>
%	_____		

REGISTERED OWNER:

PRINCIPAL AMOUNT: \_\_\_\_\_ DOLLARS

The Omni Redevelopment District Community Redevelopment Agency (hereinafter called the "Issuer"), for value received, hereby promises to pay to the Registered Owner identified above, or to registered assigns or legal representatives, but solely from the Pledged Revenues as hereinafter described, on the Maturity Date identified above (or earlier as hereinafter provided), the Principal Amount identified above, upon presentation and surrender hereof at the designated office of \_\_\_\_\_, \_\_\_\_\_ or its successors, as Bond Registrar and Paying Agent (the "Registrar"), and to pay, solely from such special revenues, interest on the principal sum from the date hereof, or from the most recent interest payment date to which interest has been paid, at the Interest Rate per annum identified above, until payment of the principal sum, or until provision for the payment thereof has been duly provided for, such interest being payable semiannually on the first day of [\_\_\_\_\_] and the first day of [\_\_\_\_\_] of each year, or on the first Business Day following such interest payment date if such interest payment date is not a Business Day commencing on [\_\_\_\_\_]1, 20\_\_]. Interest will be paid by check or draft mailed to the Registered Owner hereof at his address as it appears on the registration books of the Issuer maintained by the Registrar at the close of business on the 15th day (whether or not a business day) of the month next preceding the interest payment date (the "Record Date") or by wire transfer to Registered Owners of \$1,000,000 or more in principal amount of Bonds, irrespective of any transfer or exchange of such Bond subsequent to such Record Date and prior to such interest payment date, unless the Issuer shall be in default in payment of interest due on such interest payment date. In the event of any such default, such defaulted interest shall be payable to the person in whose name such Bond is registered at the

close of business on a special record date for the payment of such defaulted interest as established by notice by deposit in the U.S. mail, postage prepaid, by the Issuer to the Registered Holders of Bonds not less than fifteen days preceding such special record date. Such notice shall be mailed to the persons in whose names the Bonds are registered at the close of business on the fifth (5th) day (whether or not a business day) preceding the date of mailing.

This Bond and the interest hereon is payable solely from and secured by a lien upon and pledge of the Pledged Revenues and amounts held in certain funds and accounts established under the Bond Resolution (collectively, the "Pledged Revenues"), all in the manner and to the extent provided in Resolution No. \_\_\_\_\_ adopted by the Issuer on \_\_\_, 2025 (as the same may be supplemented and amended from time to time, the "Bond Resolution"). All terms used herein in capitalized form and not otherwise defined shall have the meanings ascribed thereto in the Bond Resolution.

Reference is hereby made to the Bond Resolution for the provisions, among others, relating to the terms, lien and security of the Bonds, the custody and application of the proceeds of the Bonds, the rights and remedies of the Registered Owners of the Bonds, the extent of and limitations, on the Issuer's rights, duties and obligations, and the provisions permitting the issuance of additional parity indebtedness, to all of which provisions the Registered Owner hereof for himself and his successors in interest assents by acceptance of this Bond.

THIS BOND AND THE INDEBTEDNESS REPRESENTED HEREBY ARE LIMITED OBLIGATIONS OF THE ISSUER SECURED SOLELY BY THE PLEDGED REVENUES IN THE MANNER AND TO THE EXTENT PROVIDED IN THE BOND RESOLUTION AND SHALL NOT BE DEEMED TO CONSTITUTE A GENERAL OR MORAL INDEBTEDNESS OR A PLEDGE OF THE FAITH AND CREDIT OF THE ISSUER, THE COUNTY, THE CITY, THE STATE OF FLORIDA OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL, LEGISLATIVE OR CHARTER PROVISION OR LIMITATION. IT IS EXPRESSLY AGREED BY THE REGISTERED OWNER OF THIS BOND THAT SUCH REGISTERED OWNER SHALL NEVER HAVE THE RIGHT, DIRECTLY OR INDIRECTLY, TO REQUIRE OR COMPEL THE EXERCISE OF THE AD VALOREM TAXING POWER OF THE COUNTY, THE CITY, THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION THEREOF OR TAXATION IN ANY FORM ON ANY REAL OR PERSONAL PROPERTY FOR THE PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THIS BOND OR FOR THE PAYMENT OF ANY OTHER AMOUNTS PROVIDED FOR IN THE BOND RESOLUTION. IT IS FURTHER AGREED AS BETWEEN THE ISSUER AND THE REGISTERED OWNER OF THIS BOND THAT THIS BOND AND THE INDEBTEDNESS EVIDENCED HEREBY SHALL NOT CONSTITUTE A LIEN UPON ANY OTHER FUNDS OR PROPERTY OF OR IN THE ISSUER, BUT SHALL CONSTITUTE A LIEN ONLY ON THE PLEDGED REVENUES. THE ISSUER HAS NO TAXING POWER.

This Bond is one of an authorized issue of Bonds in the aggregate principal amount of \$\_\_\_\_\_, of like date, tenor and effect, except as to number, maturity and interest rate, designated as "Redevelopment Revenue Bonds, Series \_\_\_\_" issued in connection with "community redevelopment" projects as defined in the Redevelopment Act to finance capital improvement projects pursuant to the authority of and in full compliance with the Constitution

and laws of the State of Florida, including particularly the Community Redevelopment Act of 1969, Part III, Chapter 163, Florida Statutes, as amended and other applicable provisions of law. This Bond is also subject to all of the terms and conditions of the Bond Resolution.

The Bonds of this issue are subject to redemption prior to their maturity [Insert Term Bond amortization provisions], if any.

The Bonds of this issue shall be further subject to redemption prior to their maturity at the option of the Issuer. [Insert optional redemption provisions].

Notice of such redemption shall be given in the manner required by the Bond Resolution.

[insert mandatory tender provision for taxable bonds]

The registration of this Bond may be transferred upon the registration books upon delivery to the designated office of the Registrar accompanied by a written instrument or instruments of transfer in form and with guaranty of signature satisfactory to the Registrar, duly executed by the owner of this Bond or by his attorney-in-fact or legal representative, containing written instructions as to the details of transfer of this Bond, along with the social security number or federal employer identification number of such transferee. In all cases of a transfer of a Bond, the Registrar shall at the earliest practical time in accordance with the provisions of the Bond Resolution enter the transfer of ownership in the registration books and shall deliver in the name of the new transferee or transferees a new fully registered Bond or Bonds of the same maturity and of authorized denomination or denominations, for the same aggregate principal amount and payable from the same source of funds. The Issuer and the Registrar may charge the owner of such Bond for the registration of every such transfer of a Bond an amount sufficient to reimburse them for any tax, fee or any other governmental charge required (other than by the Issuer) to be paid with respect to the registration of such transfer, and may require that such amounts be paid before any such new Bond shall be delivered.

If the date for payment of the principal of, premium, if any, or interest on this Bond shall be other than a Business Day, then the date for such payment shall be the next succeeding Business Day, and payment on such day shall have the same force and effect as if made on the nominal date of payment.

It is hereby certified and recited that all acts, conditions and things required to exist, to happen, and to be performed precedent to and in the issuance of this Bond exist, have happened and have been performed in regular and due form and time as required by the laws and Constitution of the State of Florida applicable hereto, and that the issuance of the Bonds of this Series does not violate any constitutional or statutory limitation or provision.

Neither the members of the governing body of the Issuer nor any person executing the Bonds shall be liable personally on the Bonds by reason of their issuance.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Bond Resolution until the Certificate of Authentication endorsed hereon shall have been signed by the Registrar.

IN WITNESS WHEREOF, the Omni Redevelopment District Community Redevelopment Agency, has issued this Bond and has caused the same to be signed by the Chairman of the Issuer and attested by its Clerk, either manually or with their facsimile signatures, all as of the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_.

OMNI REDEVELOPMENT DISTRICT  
COMMUNITY REDEVELOPMENT AGENCY

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

ATTESTED:

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

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds designated in and executed under the provisions of the within-mentioned Bond Resolution.

\_\_\_\_\_ as Registrar

By \_\_\_\_\_  
Authorized Officer

Date of Authentication: \_\_\_\_\_

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

---

INSERT SOCIAL SECURITY OR  
OTHER IDENTIFYING NUMBER OF ASSIGNEE

---

---

(Name and Address of Assignee)

---

---

the within Bond and does hereby irrevocably constitute and appoint  
\_\_\_\_\_, as attorneys to register the transfer of  
the said Bond on the books kept for registration thereof with full power of substitution in the  
premises.

Dated: \_\_\_\_\_

Signature Guaranteed:

---

NOTICE: Signature(s) must be  
guaranteed by a member firm of  
the New York Stock Exchange or  
a commercial bank or trust  
company.

---

NOTICE: The signature to this  
assignment must correspond with  
the name of the Registered  
Holder as it appears upon the  
face of the within Bond in every  
particular, without alteration  
or enlargement or any change  
whatever and the Social Security  
or other identifying number of  
such assignee must be supplied.

The following abbreviations, when used in the inscription on the face of the within Bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM — as tenants in common

TEN ENT — as tenants by the entireties

JT TEN — as joint tenants with right of  
survivorship and not as tenants  
in common

UNIF TRANS MIN ACT — \_\_\_\_\_  
(Cust)

Custodian for \_\_\_\_\_

under Uniform Transfers to Minors Act of \_\_\_\_\_  
(State)

Additional abbreviations may also be used though not in list above.

[END OF FORM OF BOND]

**EXHIBIT D**

**FORM OF DISCLOSURE LETTER**

The undersigned, as purchaser of the herein described Series 2026 Bonds, proposes to negotiate with the Omni Redevelopment District Community Redevelopment Agency (the "Issuer") for the purchase of its Redevelopment Revenue Bonds, Series 2026 (the "Series 2026 Bonds") in the principal amount of \$\_\_\_\_\_. Prior to the award of the Series 2026 Bonds, the following information is hereby furnished to the Issuer:

1. Set forth is an itemized list of the nature and estimated amounts of expenses to be incurred for services rendered to us (the "Purchaser") in connection with the issuance of the Series 2026 Bonds (such fees and expenses to be paid by the Issuer):

Legal Fees:

Nabors, Giblin & Nickerson P.A

\$40,000.

2. (a) No other fee, bonus or other compensation is estimated to be paid by the Purchaser in connection with the issuance of the Series 2026 Bonds to any person not regularly employed or retained by the Purchaser (including any "finder" as defined in Section 218.386(1)(a), Florida Statutes), except as specifically enumerated as expenses to be incurred by the Purchaser, as set forth in paragraph (1) above.

(b) No person has entered into an understanding with the Purchaser, or to the knowledge of the Purchaser, with the Issuer, for any paid or promised compensation or valuable consideration, directly or indirectly, expressly or implied, to act solely as an intermediary between the Issuer and the Purchaser or to exercise or attempt to exercise any influence to affect any transaction in the purchase of the Series 2026 Bonds.

3. The amount of the commitment fee spread expected to be realized by the Purchaser is \$\_\_\_\_\_.

4. The management fee to be charged by the Purchaser is \$0.

5. Truth-in-Bonding Statement:

The Series 2026 Bonds are being issued primarily to finance the Projects (as such term is defined in the Resolution No. \_\_\_\_\_ adopted on December \_\_\_\_\_, 2025 (the "Resolution")) and pay the cost of issuance of the Series 2026 Bonds.

Unless earlier redeemed, the Series 2026 Bonds are expected to be repaid \_\_\_\_\_, \_\_\_\_; at an interest rate of \_\_\_\_\_% per annum, total interest paid over the life of the Series 2026 Bonds is estimated to be \$\_\_\_\_\_.

The Series 2026 Bonds will be payable solely from the Pledged Revenues (as defined in the Resolution). Issuance of the Series 2026 Bonds is estimated to result in a maximum annual of \$\_\_\_\_\_ of Pledged Revenues of the Issuer not being available to finance the other services of the Issuer during the life of the Series 2026 Bonds. This paragraph is provided pursuant to Section 218.385, Florida Statutes.

6. The name and address of the Purchaser is as follows:

MORGAN STANLEY & CO. LLC.  
[TBD]

IN WITNESS WHEREOF, the undersigned has executed this Disclosure Letter on behalf of the Purchaser this \_\_\_\_ day of \_\_\_\_\_, 2026.

MORGAN STANLEY & CO. LLC

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

## EXHIBIT E

### FORM OF PURCHASER'S CERTIFICATE

This is to certify Morgan Stanley & Co. LLC. (the "Purchaser") has purchased the Omni Redevelopment District Community Redevelopment Agency's (the "Issuer") \$\_\_\_\_\_ Redevelopment Revenue Bonds, Series 2026, dated \_\_, 2026 (the "Series 2026 Bonds"). Any capitalized terms not otherwise defined herein shall have the meanings set forth in Resolution No. \_\_\_\_\_ adopted on \_\_\_\_\_, 2025 the "Resolution").

We are aware that investment in the Series 2026 Bonds involves various risks, that the Series 2026 Bonds are not general obligations of the Issuer or payable from ad valorem tax revenues, and that the repayment of the Series 2026 Bonds is secured solely from the sources described in the Resolution (the "Security").

We are a sophisticated investor and have made such independent investigation of the Security as we, in the exercise of sound business judgment, consider to be appropriate under the circumstances. We have been provided access to and have reviewed all information about the Issuer we deemed necessary and we have not required the Issuer to prepare any offering document. In making our purchasing decision, we have relied upon the accuracy of information which has been provided to us by the Issuer or by agents or professionals engaged by the Issuer.

We are a qualified institutional investor having knowledge and experience in financial and business matters and are capable of evaluating the merits and risks of lending funds to the Issuer. We are an "accredited investor" as such term is defined in the Securities Act of 1933, as amended, and Regulation D thereunder.

The Purchaser has conducted its own investigation, to the extent it deems satisfactory or sufficient, into matters relating to business affairs or conditions (either financial or otherwise) of the Issuer in connection with the Series 2026 Bonds and no inference should be drawn that the Purchaser, in the acceptance of said Series 2026 Bonds, is relying on Bond Counsel or the City Attorney, as to any such matters other than the legal opinion rendered by such parties.

We are not acting as a broker or other intermediary and are funding the purchase of the Series 2026 Bonds with our own capital and for our own account and not with a present view to a resale or other distribution to the public. We are a bank as contemplated by Section 517.061(7), Florida Statutes. We are not purchasing the Series 2026 Bonds for the direct or indirect promotion of any scheme or enterprise with the intent of violating or evading any provision of Chapter 517, Florida Statutes. Notwithstanding the foregoing, the Purchaser reserves the right to transfer, sell

or assign all or a portion of the Series 2026 Bonds in accordance with the provisions of the Resolution.

This Certificate is furnished by us as Purchaser based solely on our knowledge on the day hereof and is solely for the benefit of the Issuer and may not be relied upon by, or published or communicated to, any other person without our express written consent. We disclaim any obligation to supplement this letter to reflect any facts or circumstances that may hereafter come to our attention.

DATED this \_\_\_\_ day of \_\_\_\_\_, 2026.

MORGAN STANLEY & CO. LLC

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

Name: \_\_\_\_\_

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

EXHIBIT F

FORM OF BOND PURCHASE AGREEMENT

F-1

**BOND PURCHASE AGREEMENT**

relating to

**[\$[PAR A AMOUNT]  
Omni Redevelopment Issuer Community Redevelopment Agency  
Redevelopment Revenue Bonds,  
Series 2026A**

**[\$[PAR B AMOUNT]  
Omni Redevelopment Issuer Community Redevelopment Agency  
[Taxable] Redevelopment Revenue Bonds,  
Series 2026B**

[SALE DATE], 2026

Omni Redevelopment Issuer  
Community Redevelopment Agency  
Miami, Florida

Ladies and Gentlemen:

The undersigned, [Morgan Stanley & Co LLC and/or Morgan Stanley Bank N.A.], as purchaser (the "Purchaser"), hereby offers to enter into the following agreement (this "Agreement") with the Omni Redevelopment Issuer Community Redevelopment Agency (the "Issuer") which, upon the Issuer's written acceptance of this offer, will be binding upon the Issuer and upon the Purchaser. 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 (the "Execution Date"), and, if not so accepted, will be subject to withdrawal by the Purchaser upon 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 Bond Resolution (as hereinafter defined).

The Issuer and the Purchaser each acknowledges and agrees that (a) the purchase of the Bonds (as defined below) pursuant to this Agreement is an arm's-length commercial transaction between the Issuer and the Purchaser, (b) the Purchaser is and has been acting solely as a principal and not as an advisor (including, without limitation, a Municipal Advisor (as such term is defined in Section 975(e) of the Dodd-Frank Wall Street Reform and Consumer Protection Act)), agent or a fiduciary of the Issuer; (c) the Purchaser is not serving as an underwriter and has not assumed an advisory or fiduciary responsibility in favor of the Issuer with respect to the purchase of the Bonds or the process leading thereto (whether or not the Purchaser, or any affiliate of the Purchaser, has advised or is currently advising the Issuer on other matters) or any other obligation to the Issuer except the

obligations expressly set forth in this Agreement; (d) the Issuer has consulted with its own legal and financial advisors to the extent it deemed appropriate in connection with the issuance and sale of the Bonds; and (e) this Agreement expresses the entire relationship between the parties hereto.

1. Purpose and Terms of Financing. The Issuer proposes to issue \$[PAR A AMOUNT] aggregate principal amount of Omni Redevelopment Issuer Community Redevelopment Agency Redevelopment Revenue Bonds, Series 2026A and \$[PAR B AMOUNT] aggregate principal amount of Omni Redevelopment Issuer Community Redevelopment Agency Redevelopment Revenue Bonds, [Taxable] Series 2026B (collectively, the "Bonds") to finance costs of certain capital improvements within the Redevelopment Area (collectively, the "Project"), to fund the Reserve Account and to pay costs of issuing the Bonds. The Bonds shall be dated as of the Closing Date, as defined in Section 5 hereof, shall bear interest at such rates, shall be sold at such prices and yields and shall mature on such dates as set forth on Schedule I attached hereto.

2. Authorizing Acts. The Bonds shall be issued under the authority of the Community Redevelopment Act of 1969 (Part III of Chapter 163, Florida Statutes), County Ordinance No. 87-47 enacted on July 7, 1987, City Resolution No. 86-868 enacted on October 23, 1996, as amended, and other applicable provisions of law, and pursuant to Resolution No. 25-[ ] adopted by the Issuer on [December 11], 2025 (the "Bond Resolution").

3. Purchase and Sale of the Bonds. Subject to the terms and conditions set forth herein and in reliance upon the representations, warranties and agreements set forth herein, the Purchaser hereby agrees to purchase from the Issuer, and the Issuer hereby agrees to sell and deliver to the Purchaser, all, but not less than all, of the Bonds. The aggregate purchase price for the Series 2026A Bonds shall be \$[ ] (equal to the principal amount of the Series 2026A Bonds [plus/less][net] a [premium/discount] equal to \$[ ] ("Series 2026A Purchase Price"). The aggregate purchase price for the Series 2026B Bonds shall be \$[ ] (equal to the principal amount of the Series 2026B Bonds ("Series 2026B Purchase Price" and together with the Series 2026A Purchase Price, the "Purchase Price"). The Issuer shall also pay the Purchaser a commitment fee of \$[TOTAL COMMITMENT FEE] (the "Commitment Fee"), which will be netted from the Purchase Price as provided in Section 5 hereof.

The payment for and delivery of the Bonds pursuant to Section 5 of this Agreement, along with the other actions contemplated to take place at the time of such payment and delivery, is referred to herein as the "Closing."

The Purchaser is providing the Issuer with the information required by Section 218.385, Florida Statutes, as amended, in the form of Exhibit A hereto.

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

(a) The Issuer is, and at the Closing Date will be, duly organized and validly existing as a community redevelopment agency under the laws of the State of Florida (the "State") with the powers and authority set forth in the Act, including the power and authority to maintain the receipt of the Tax Increment Revenues, to acquire and construct the Project, to pledge the Pledged Revenues to secure the repayment of the Bonds and to sell and issue the Bonds for the purposes described herein.

(b) The Issuer has, and at the Closing Date will have, full legal right, power and authority to: (i) enter into this Agreement, (ii) execute and deliver this Agreement, the Continuing Disclosure Agreement to be dated the Closing Date (the "Continuing Disclosure Agreement"), and the Tax Compliance Certificate of the Issuer to be dated the Closing Date (the "Tax Certificate"), (iii) adopt the Bond Resolution, (iv) issue, to sell and to deliver the Bonds to the Purchaser as provided below, (v) execute and deliver the Interlocal Cooperation Agreement, dated as of June 24, 1996, among the City of Miami (the "City"), Miami-Dade County, Florida (the "County") and the Issuer, as may be amended from time to time (collectively, the "Interlocal Agreement"), and (vi) carry out and to consummate the transactions contemplated by this Agreement, the Continuing Disclosure Agreement, the Tax Certificate, the CRA Instruments (as defined in subparagraph (f)) and the Bond Resolution.

(c) The Issuer has complied with and will, as of the Closing Date, be in compliance in all respects with the Bond Resolution and the Interlocal Agreement, and the Bond Resolution and the Interlocal Agreement will not be amended or supplemented prior to the Closing without the consent of the Purchaser.

(d) When delivered to, and paid for by, the Purchaser at the Closing Date in accordance with the provisions of this Agreement, the Bonds will have been duly authorized, executed, authenticated, issued and delivered by the Issuer and will constitute valid and legal obligations of the Issuer payable by and secured by a lien upon and pledge of the Pledged Revenues.

(e) By official action of the governing board of the Issuer (the "Board") taken prior to or concurrently with the acceptance and execution of this Agreement, the Issuer has duly adopted the Bond Resolution, has duly authorized and approved the execution and delivery of, and the performance by the Issuer of the obligations contained in the Bonds, this Agreement, the Tax Certificate, the Interlocal Agreement, the Continuing Disclosure Agreement and any other agreement or instrument to which the Issuer is a party and which is used or contemplated for use in the consummation of the transactions contemplated by this Agreement and the Bond Resolution.

(f) All of the ordinances and resolutions enacted or adopted, as the case may be, by the County and the City, relating to the creation of the Issuer, the establishment of the Redevelopment Area, the Redevelopment Plan and the Redevelopment Trust Fund and the funding thereof and the approval of the issuance by the Issuer of the Bonds (collectively, the "CRA Instruments") have been duly enacted or adopted, as the case may be, and are currently in full force and effect.

(g) The audited financial statements of the Issuer for the fiscal year ended September 30, 202[4], present fairly the Issuer's financial condition as of the dates indicated and the Issuer has no reason to believe that such statements have not been prepared in accordance with Generally Accepted Government Auditing Standards consistently applied. Since September 30, 202[4], there have been no material adverse changes to the financial position or condition of the Issuer. [There is no indebtedness of the Issuer with a lien or pledge of the Pledged Revenues that is prior to or on parity with the lien or pledge under the Bond Resolution securing the Bonds][INSERT PARITY DEBT ONCE CONFIRMED].

(h) The Issuer will undertake, pursuant to the Continuing Disclosure Agreement, to provide certain annual financial information and notices of the occurrence of certain events. The Continuing Disclosure Agreement constitutes the Issuer's first continuing disclosure undertaking under the applicable securities laws.

(i) This Agreement has been duly authorized, executed and delivered by the Issuer and constitutes a valid and legal obligation of the Issuer in accordance with its terms.

(j) The issuance of the Bonds, the adoption of the Bond Resolution, the execution and delivery of this Agreement, the Continuing Disclosure Agreement, the Interlocal Agreement, the Tax Certificate and compliance by the Issuer with the provisions of such instruments, do not and will not conflict with or constitute to any material extent, a breach of or default under any agreement or other instrument to which the Issuer is a party or by which it is bound or any existing law, administrative regulation, judgment, decree, court order or consent decree to which the Issuer is subject.

(k) To the best of the Issuer's knowledge, the Issuer is not now in default nor has the Issuer been in default at any time after December 31, 1975 as to the payment of principal or interest with respect to any bond, note, or other evidence of indebtedness or obligation issued or guaranteed by the Issuer; provided, however, no representation is made hereby with respect to any indebtedness issued by the Issuer where it acted solely as a conduit issuer.

(l) No litigation is pending in any court or, to the Issuer's knowledge, threatened except as previously disclosed in writing to the Purchaser: (i) which in any way affects the existence or powers of the Issuer or the titles of any officers of the Issuer who are required to take any action under the Bond Resolution, this Agreement, the Tax Certificate, the

Continuing Disclosure Agreement, or the Interlocal Agreement; (ii) seeking to restrain or to enjoin the issuance, sale or delivery of the Bonds, the collection of the Tax Increment Revenues, or the pledge of Pledged Revenues pledged or to be pledged to pay the principal of and interest on the Bonds; (iii) in any way contesting or affecting the validity of the Bonds, the Bond Resolution, the Interlocal Agreement, this Agreement, the Tax Certificate, the Continuing Disclosure Agreement or the CRA Instruments, or the Issuer's authority to carry out and to consummate the transactions contemplated by this Agreement, the Bond Resolution, the Interlocal Agreement, the CRA Instruments, the Tax Certificate or the Continuing Disclosure Agreement; or (iv) in which a final adverse decision would materially adversely affect the financial condition or operations of the Issuer, or the collection of the Tax Increment Revenues.

(l) No filing, registration, recording or publication of any of the Bond Resolution or any other document or instrument nor any prior separation or physical delivery of the Pledged Revenues is required to establish the pledge provided for under the Bond Resolution or to perfect, protect or maintain the lien created thereby on the Pledged Revenues to secure the payment of principal of, premium if any, and interest on the Bonds.

(m) The Issuer (i) is not the subject of an order of rehabilitation, liquidation or dissolution under the laws of the State or federal law, (ii) is not the subject of a case or other proceeding seeking liquidation, reorganization or similar relief under any bankruptcy, insolvency or other similar State or federal law, (iii) has not made an assignment for the benefit of creditors, (iv) has not failed to generally pay its debts as they become due, (v) is not subject to a debt moratorium or debt restructuring or comparable restriction with respect to payment of any debt, (vi) has not become insolvent or (vii) is not the subject of a writ of attachment, execution, restraint or similar process against all or any substantial part of its assets, which results in the entry of an order for relief.

(n) The Issuer will apply, or cause to be applied, the proceeds from the sale of the Bonds as provided in and subject to all of the terms and provisions of the Bond Resolution and will not take or omit to take any action which action or omission will adversely affect the exclusion from gross income for federal and State income tax purposes of the interest on the Series 2026A Bonds. The Issuer certifies that a covenant to this effect has been incorporated into the Bond Resolution and the Tax Certificate.

(o) Prior to the Closing, the Issuer will not take any action within or under its control that will cause any adverse change of a material nature in such financial position, results of operations or condition, financial or otherwise, of the Issuer.

(p) Any certificate, signed by any officer 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 Purchaser as to the truth of the statements made therein.

(q) The Issuer has not received any judicial or administrative notice that in any way questions the federal tax-exempt status of interest on the Series 2026A Bonds and has not been notified of any listing or proposed listing of it by the Internal Revenue Service as a bond issuer whose arbitrage certifications may not be relied upon.

(r) Prior to the Closing Date, the Issuer shall have taken all actions necessary to be taken by it for: (i) the issuance and sale of the Bonds upon the terms set forth herein and in the Bond Resolution, and (ii) the execution and delivery by the Issuer of all such other instruments and the taking of all such other actions on the part of the Issuer as may be necessary or appropriate for the effectuation and consummation of the transactions contemplated herein. Between the date of this Agreement and the Closing Date, the Issuer will take no action that will cause any warranty or representation contained in this Agreement to be untrue as of the Closing Date.

(s) The Issuer will cooperate and take such actions as may be reasonably requested by the Purchaser to facilitate the timely consummation of the transactions contemplated by this Agreement, including without limitation, delivery on the Closing Date of the items described in Section 6 hereof.

5. Delivery of the Bonds. At or prior to 1:00 P.M., Eastern Standard Time, on January [ ], 2026, or at such time on such earlier or later date as shall be agreed upon (the "Closing Date"), the Issuer will deliver for the account of the Purchaser, through the facilities of The Depository Trust Company ("DTC"), the Bonds in definitive form (all such Bonds bearing proper CUSIP numbers), duly executed and authenticated, together with the other documents herein mentioned; and the Purchaser will accept such delivery and pay at such location as may be agreed upon by the Issuer and the Purchaser the Purchase Price of the Bonds as set forth in Section 1 hereof, less the Commitment Fee, in immediately available funds, payable to the order of the Issuer. The Closing shall occur at the offices of the Issuer in the City of Miami, Florida, or such other place as shall have been mutually agreed to by the Issuer and the Purchaser. The Bonds shall be prepared and delivered as fully registered bonds in the definitive form of one fully registered bond for each stated maturity of the Bonds and in the name in which DTC requires that the Bonds be registered, and will be made available for inspection and checking by the Purchaser at the office of DTC in New York, New York, or at such other place as shall be mutually agreed upon, not later than 12:00 P.M., Eastern Standard Time, on the business day prior to the date of Closing.

The Bonds will be issued as fully registered bonds in denominations of \$100,000 and any integral multiple of \$5,000 in excess thereof and delivery of the Bonds shall be made to U.S. Bank Trust Company, National Association (the "Registrar") in its capacity as FAST Agent for DTC.

6. Closing Conditions. The Purchaser 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. Accordingly, the Purchaser's obligations under this Agreement shall be conditioned upon the performance by the Issuer of its obligations to be performed hereunder and under such documents and instruments delivered or to be delivered 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 satisfactory to the Purchaser:

(a) The representations and warranties of the Issuer contained herein shall be true, complete and correct on the Execution Date and on and as of the Closing Date, as if made on the Closing Date.

(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) As of the Closing Date, (i) this Agreement, the Bond Resolution, the Interlocal Agreement and the CRA Instruments shall be in full force and effect and shall not have been amended, modified or supplemented; (ii) the Issuer shall have performed all of its obligations required under or specified in this Agreement and the Bond Resolution to be performed at or prior to the Closing Date, and (iii) there shall have been taken all other official action as, in the opinion of Bond Counsel, shall be necessary or appropriate in connection with the issuance of the Bonds, the execution, delivery and performance of the Continuing Disclosure Agreement, the Tax Certificate, the Interlocal Agreement and the CRA Instruments and with the transactions contemplated by this Agreement.

(d) At the time of the Closing, there shall not have occurred any change or any development involving a prospective material adverse change in the Tax Increment Revenues or the condition, financial or otherwise, or operations of the Issuer.

(e) 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 at or prior to the Closing Date shall be satisfactory in legal form and substance to the Purchaser.

(f) At or prior to the Closing, the Purchaser shall have received copies of each of the following documents fully executed by the parties thereto:

- (i) An executed copy of this Agreement, duly executed and delivered by an authorized officer of the Issuer;
- (ii) A certified copy of the Bond Resolution;
- (iii) A certified copy of the CRA Instruments;

(iv) An opinion of the Bond Counsel, dated the Closing Date and addressed to the Purchaser in form and substance satisfactory to the Purchaser;

(v) An opinion of the CRA Attorney, dated the Closing Date and addressed to the Purchaser, in form and substance satisfactory to the Purchaser;

(vi) A certificate, dated the Closing Date, signed by authorized officers of the Issuer, to the effect that (A) the representations, warranties and covenants of the Issuer contained herein are true and correct in all material respects and are complied with as of the time of Closing; (B) that no litigation or other proceedings are pending or, to their knowledge, threatened against the Issuer in any court or other tribunal of competent jurisdiction, State or federal, in any way (i) to the best of our knowledge, without doing any due diligence, restraining or enjoining the issuance, sale or delivery of any of the Bonds, or (ii) to the best of our knowledge, without doing any due diligence, questioning or affecting the validity of the Bonds, the Bond Resolution, the CRA Instruments, the Interlocal Agreement, the Continuing Disclosure Agreement or the Tax Certificate, or the pledge by the Issuer of the Pledged Revenues, or (iii) questioning or affecting the validity of any of the proceedings for the authorization, sale, execution, issuance or delivery of the Bonds or (iv) questioning or affecting (1) the organization or existence of the Issuer or the title to office of the officers thereof, or (2) the power or authority of the Issuer to collect the Tax Increment Revenues; or (v) attempting to limit, enjoin or otherwise restrict or prevent the Issuer from collecting Tax Increment Revenues, including payments on the Bonds, pursuant to the Bond Resolution; (C) since September 30, 202[4], there has been no material adverse change in the financial condition of the Issuer and the Issuer has not incurred any material liabilities other than in the course of ordinary business; (D) to the best of their knowledge, the adoption of the Bond Resolution, and the authorization, execution and delivery of this Agreement, the Interlocal Agreement, the Continuing Disclosure Agreement, the Tax Certificate and the Bonds, and compliance with the provisions thereof, will not conflict with, or constitute a breach of or default under, any resolution or any agreement or other instrument to which the Issuer was or is subject, as the case may be, nor will such adoption, execution, delivery, authorization 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, or under the terms of any law, administrative regulation, ordinance, resolution or instrument, except as expressly provided by the Bond Resolution and all approvals, consents, authorizations and orders of any governmental authority or agency having jurisdiction in any matter which would constitute a condition precedent to the performance by the Issuer of its obligations under the Bond Resolution have been obtained and are in full force and effect; (E) the Bond Resolution has been duly adopted by the Issuer and this Agreement, the Interlocal Agreement, the Continuing Disclosure Agreement, the Tax Certificate and the Bonds have all been duly

executed and delivered, and each such instrument is in full force and effect and has not been modified, amended (other than as described herein) or repealed; (F) the Issuer is not in default under any outstanding debt obligation or financial instrument; and (G) the financial statements of the Issuer and other financial information regarding the Issuer provided to the Purchaser in connection with the transactions contemplated by the Bonds fairly present the financial position and results of the Issuer as of the dates and for the periods therein set forth, and the audited financial statements of the Issuer for the fiscal year ended September 30, 202[4], have been prepared in accordance with Generally Accepted Government Accounting Standards consistently applied.

(vii) Executed copies of the Interlocal Agreement, the Continuing Disclosure Agreement and the Tax Certificate, each in form and substance satisfactory to the Purchaser.

(viii) A completed Internal Revenue Service Form 8038-G (Information Return for Tax-Exempt Governmental Obligations) related to the Series 2026A Bonds;

(x) A certificate of the Registrar in form and substance satisfactory to the Purchaser;

(xii) Any other certificates and opinions required by the Bond Resolution for the issuance thereunder of the Bonds; and

(xiii) Such additional legal opinions, certificates, instruments and other documents as the Purchaser 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 the due performance or satisfaction by the Issuer on or prior to the date of Closing of all the agreements then to be performed and conditions then to be satisfied by it.

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 Purchaser. Payment by the Purchaser of the Purchase Price (less the Commitment Fee) shall indicate the Purchaser's acknowledgement that the foregoing conditions to Settlement have been satisfied.

7. Termination Events. The Purchaser shall have the right to terminate its obligation to purchase the Bonds without liability therefor by written notification to the Issuer if at any time between the Execution Date and the Closing Date:

(a) Legislation shall have been enacted by the Congress of the United States, or recommended to Congress for passage by the President of the United States, or favorably reported for passage to either House of Congress by any committee of such House, or passed by either House of Congress, or a decision shall have been rendered by a court of the United States or the United States Tax Court, or a ruling shall have been made or a regulation shall have been proposed or made by the Treasury Department of the United States or the Internal Revenue Service, with respect to the federal taxation of interest received on obligations of the general character of the Series 2026A Bonds, which, in the reasonable opinion of the Purchaser has, or will have, the effect of making any portion of such interest subject to inclusion in gross income for purposes of federal income taxation;

(b) Between the date hereof and the Closing, legislation shall be enacted or any action shall be taken by the Securities and Exchange Commission which, in the reasonable opinion of the Purchaser, has the effect of requiring the contemplated purchase of the Bonds to be registered under the Securities Act of 1933, as amended, or of requiring the Bond Resolution to be qualified under the Trust Indenture Act of 1939, as amended;

(c) The purchase of and payment for the Bonds by the Purchaser, on the terms and conditions herein provided shall be prohibited by any applicable law, governmental authority, board, agency or commission;

(d) 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, or income securities (or interest thereon);

(e) 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 or a national or international calamity or crisis, financial or otherwise, which, in the reasonable judgment of the Purchaser, materially impacts the value of the Bonds;

(f) In the reasonable opinion of the Purchaser, the purchase of the Bonds is rendered impracticable or inadvisable because (i) trading in securities generally shall have been suspended on the New York Stock Exchange, Inc., or (ii) a general banking moratorium shall have been established by federal, New York or State authorities;

(g) Between the date hereof and the Closing, the Issuer has, without the prior written consent of the Purchaser, offered or issued any bonds, notes or other obligations for borrowed money, or incurred any material liabilities, direct or contingent, in either case payable from any portion of the Pledged Revenues;

(h) The New York Stock Exchange or other national securities exchange or any governmental authority, shall impose, as to the Bonds or as to obligations of the general character of the 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, the Purchaser;

(i) A material disruption in securities settlement, payment or clearance services shall have occurred that would prohibit the Purchaser's ability to purchase the Bonds on the Closing Date; or

(j) There occurs any material adverse change in the financial affairs and condition of the Issuer from that reflected in or contemplated by the Issuer's Annual Comprehensive Financial Report for the fiscal year ended September 30, 202[4].

If the Purchaser terminates its obligation to purchase the Bonds in accordance with this Section 7, the Purchaser shall have no further obligation hereunder.

8. Costs and Expenses. (a) The Purchaser shall be under no obligation to pay, and the Issuer shall pay, any 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 Bonds, (ii) the costs of preparing and printing all documents relating to the issuance of the Bonds, (iii) the fees and disbursements of Bond Counsel and Purchaser's Counsel, (iv) the fees and disbursements of the Municipal Advisor to the Issuer, (v) the fees and disbursements of any other engineers, accountants, and other experts, consultants or advisers retained by the Issuer, and (vi) the fees for the bond rating. The Issuer shall pay for expenses incurred on behalf of the Issuer's employees, directors or agents which are incidental to this Agreement including but not limited to meals and lodging of such persons or entities.

(b) If this Agreement shall be terminated by the Purchaser 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 Purchaser for all out-of-pocket expenses (including hedge expenses and the fees and disbursements of counsel to the Purchaser) reasonably incurred by the Purchaser in connection with this Agreement.

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

9. Assignment. This Agreement will inure to the benefit of and be binding upon its parties and their successors and assigns and does not confer any rights upon any other person; provided however, the Purchaser may assign this Agreement to Morgan Stanley & Co. LLC or to any other affiliate of the Purchaser. This Agreement is the entire agreement of the parties, superseding all prior agreements and may not be modified except in writing signed by all of the parties hereto. This Agreement may not be assigned by the Issuer.

10. 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 the attention of:

Omni Redevelopment Issuer  
Community Redevelopment Agency  
1401 N. Miami Avenue  
Miami, Florida 33136  
Attention: Executive Director

and any notice or other communication to be given to the Purchaser under this Agreement may be given by delivering the same in writing to:

Morgan Stanley & Co. LLC  
1585 Broadway, 16th Floor  
New York, NY 10036  
Attention: [J.W. Howard]

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

12. Choice of Law. This Agreement shall be governed by and construed in accordance with the law of the State of Florida, without regard to conflicts of law principles.

13. 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.

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

15. 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.

16. 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.

17. Relationship of Parties. Each Party represents to the other party on the date on which it enters into this Agreement that:

*Non-Reliance.* It is acting for its own account, and it has made its own independent decisions to enter into this Agreement and as to whether this Agreement is appropriate or proper for it based upon its own judgment and upon advice from such advisors as it has deemed necessary. It is not relying on any communication (written or oral) of the other party as investment advice or as a recommendation to enter into this Agreement; it being understood that information and explanations related to the terms and conditions of this Agreement shall not be considered investment advice or a recommendation to enter into this Agreement. It has not received from the other party any insurance or guarantee as to the expected results of this Agreement.

*Assessment and Understanding.* It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of this Agreement. It is also capable of assuming, and assumes, the risks of this Agreement.

*Status of Parties.* Neither party hereto is acting as a fiduciary for or as an advisor or agent to the other party hereto with respect to this Agreement. The Issuer acknowledges and agrees that:

the purchase and sale of the Bonds pursuant to this Agreement is an arm's-length commercial transaction between the Issuer and the Purchaser and the Purchaser is not purchasing the Bonds as part of an underwriting;

in connection with the discussions, undertakings, and procedures leading up to the consummation of the transaction represented in this Agreement, the Purchaser is and has been acting solely as a principal;

the Purchaser is not serving as an underwriter and has not assumed an advisory or fiduciary responsibility in favor of the Issuer with respect to the sale contemplated hereby or the discussions, undertakings, and procedure leading thereto (regardless of whether the Purchaser has provided other services or is currently providing other services to the Issuer on other matters) and the Purchaser has no obligation to the Issuer with respect to the sale contemplated hereby except the obligation expressly set forth in this Agreement; and

the Issuer has consulted its own legal, financial, and other advisors to the extent it has deemed appropriate.

18. No Other Agreements. This Agreement supersedes any other agreements between the Issuer and the Purchaser relating to the same subject, and any such agreements shall be null and void upon the effectiveness of this Agreement.

DRAFT

**MORGAN STANLEY & CO. LLC**

By: \_\_\_\_\_  
[J.W. Howard], [Executive Director]

**OMNI COMMUNITY  
REDEVELOPMENT AGENCY,**  
a public agency and body corporate created  
pursuant to Section 163.356, Florida Statutes

By: \_\_\_\_\_  
Carlos I. Suarez, Executive Director

Attest:

By: \_\_\_\_\_  
[Todd B. Hannon], Clerk of the Board

Approved as to form and legal sufficiency:

By: \_\_\_\_\_  
[George K. Wysong III, ESQ.  
Omni CRA General Counsel]

**SCHEDULE I  
OMNI REDEVELOPMENT ISSUER  
COMMUNITY REDEVELOPMENT AGENCY**

**\$(PAR [A] AMOUNT)  
Redevelopment Revenue Bonds, Series 2026A**

**Maturities, Principal Amounts, Interest Rates, Yield and Prices**

<b>Maturity Date ([MONTH] 1)</b>	<b>Principal Amount</b>	<b>Interest Rate</b>	<b>Yield*</b>	<b>Price</b>
	\$	%	%	

\* Yield and price calculated to first optional call date of [MONTH] 1,2037.

**\$(PAR [B] AMOUNT)**  
**Redevelopment Revenue Bonds, Taxable Series 2026B**

**Maturities, Principal Amounts, Interest Rates, Yield and Prices**

<u>Maturity Date</u> <u>([MONTH] 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest Rate</u>	<u>Yield*</u>	<u>Price</u>
	\$		%	%

## Redemption Provisions

Optional Redemption of Series 2026A Bonds. The Series 2026A Bonds that mature on or before [MONTH] 1, 2036, are not subject to optional redemption prior to their maturities. The Series 2026A Bonds that mature on or after [MONTH] 1, 2037, are subject to redemption beginning [MONTH] 1, 2037, in whole or in part at any time, in any order of maturities at the option of the Issuer, and by lot within a maturity if less than a full maturity is redeemed, at a redemption price equal to the principal amount thereof, plus accrued interest to the redemption date.

Optional Redemption of Series 2026B Bonds. Prior to October 1, 2035, the Series 2026B Bonds are subject to redemption prior to their maturity dates at the option of the Issuer, in whole or in part, and if in part, in accordance with the procedures described below at the Make-Whole Redemption Price described below.

"Make-Whole Redemption Price" is the greater of (i) 100% of the principal amount of the Series 2026B Bonds to be redeemed and (ii) the sum of the present value of the remaining scheduled payments of principal and interest to the maturity date of the Series 2026B Bonds to be redeemed, not including any portion of these payments of interest accrued and unpaid as of the date on which the Series 2026B Bonds are to be redeemed, discounted to the date on which the Series 2026B Bonds are to be redeemed, on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, at the Treasury Rate (as defined below) plus [ ] basis points for the Series 2026B Bonds maturing [MONTH] 1, 20[ ] through [MONTH] 1, 20[ ], inclusive, plus, accrued and unpaid interest on the Series 2026B Bonds to be redeemed on the redemption date.

The "Treasury Rate" is, as of any redemption date, the yield to maturity as of such redemption date of United States Treasury securities with a constant maturity, as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available at least two Business Days prior to the redemption date (excluding inflation indexed securities) (or, if such Statistical Release is no longer published, any publicly available source of similar market data) most nearly equal to the period from the redemption date to the maturity date of the Series 2026B Bonds to be redeemed; provided, however, that if the period from the redemption date to such maturity date is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year will be used.

The particular maturities and amounts of the Series 2026B Bonds to be redeemed at the option of the Issuer pursuant to the make-whole optional redemption provision will be determined by the Issuer in its sole discretion. So long as the Series 2026B Bonds are in book-entry-only form and DTC or a successor securities depository is the sole registered owner of such Series 2026B Bonds, if some but less than all of the Series 2026B Bonds of a particular Series and maturity are so to be redeemed on any date, the Bond Registrar shall instruct DTC to provide for a pro rata redemption in accordance with DTC's procedures as

a pro rata pass-through distribution of principal, or if the DTC operational arrangements do not allow for pro rata pass-through distribution of principal, the Series 2026B Bonds to be redeemed shall be selected by lot; provided that, so long as such Series 2026B Bonds are registered in the book-entry-only system, the selection for redemption of the Series 2026B Bonds will be in accordance with operational arrangements of DTC then in effect.

It is the Issuer's intent that make-whole redemption allocations with respect to the Series 2026B Bonds made by DTC be on a pro rata pass-through distribution of principal basis as described above. However, the Issuer cannot provide any assurance that DTC, DTC's Participants or any other intermediary will allocate the redemption of the Series 2026B Bonds on such basis, nor will the Issuer be responsible for any failure of DTC, DTC's Participants, or other intermediary to do so.]

Mandatory Tender Provision. On the Tender Date, the Series 2026A Bonds shall be purchased by the Issuer at a purchase price equal to 100% of the principal amount thereof, plus accrued interest to the Tender Date and any past due amounts (the "Tender Price") unless the Purchaser shall provide the Issuer and the Issuer written notice at least 30 days prior to the Tender Date that the Series 2026A Bonds shall not be subject to purchase on such date. If the Purchaser does not provide such written notice, the Purchaser will be obligated to deliver the original Series 2026A Bonds to the Issuer (with a copy to the Issuer) on or prior to the Tender Date and the Issuer shall be obligated to pay the Tender Price in immediately available funds to the Purchaser on or prior to the Tender Date. If the Purchaser provides the Issuer and the Issuer written notice that the Series 2026A Bonds will not be subject to purchase on the Tender Date and the Issuer and the Purchaser agree in writing to a new Tender Date on terms satisfactory to both the Issuer and the Purchaser the new date shall become the "Tender Date" for the purposes of this provision. Any additional changes (but not the change in the Tender Date), in the terms of this provision and/or the Series 2026A Bonds shall be agreed to by the Issuer and the Purchaser in writing.

In the event the Series 2026A Bond is purchased by the Issuer as provided in hereof, the Series 2026A Bond shall be considered paid and no longer outstanding and shall automatically be deemed to be paid in an identical manner without any required action by the Issuer or the Issuer.

"Tender Date" means, [DATE] (as the same may be extended pursuant as provided herein).

"Purchase Default" shall occur if on any Mandatory Tender Date funds are not available to pay the Tender Price of all Bonds required to be purchased A Purchase Default shall be deemed an Event of Default hereunder

**EXHIBIT A**

**[\$[PAR A AMOUNT]]  
Omni Redevelopment Issuer Community Redevelopment Agency  
Redevelopment Revenue Bonds,  
Series 2026A**

**[\$[PAR B AMOUNT]]  
Omni Redevelopment Issuer Community Redevelopment Agency  
[Taxable] Redevelopment Revenue Bonds,  
Series 2026B**

**DISCLOSURE LETTER AND TRUTH-IN-BONDING STATEMENT**

January \_\_, 2026

[Chair/Mayor and Board Members]  
of the Omni Redevelopment Issuer  
Community Redevelopment Agency  
Miami, Florida

Re: \$[PAR AMOUNT] Omni Redevelopment Issuer Community  
Redevelopment Agency Redevelopment Revenue Bonds, Series 2026

Dear [Chair/Mayor] and Board Members:

In connection with the purchase of the \$[PAR A AMOUNT] Omni Redevelopment Issuer Community Redevelopment Agency Redevelopment Revenue Bonds, Series 2026A and [not to exceed] \$[PAR B AMOUNT] aggregate principal amount of Omni Redevelopment Issuer Community Redevelopment Agency Redevelopment [Taxable] Revenue Bonds, Series 2026B (collectively, the "Bonds") by [Morgan Stanley & Co LLC and/or Morgan Stanley Bank N.A.] (the "Purchaser"), the Purchaser provides the Omni Redevelopment Issuer Community Redevelopment Agency (the "Issuer") with the following information pursuant to the provisions of Section 218.385, Florida Statutes, as amended:

(a) Set forth is an itemized list of the nature and estimated amounts of expenses to be incurred for services rendered to the Purchaser in connection with the issuance of the Bonds (such fees and expenses to be paid by the Issuer):

Legal Fees of our counsel, Nabors, Giblin & Nickerson -- \$40,000.00

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

(c) No person has entered into an understanding with the Purchaser, or to the knowledge of the Purchaser, with the Issuer, for any paid or promised compensation or valuable consideration, directly or indirectly, expressly or implied, to act solely as an intermediary between the Issuer and the Purchaser or to exercise or attempt to exercise any influence to affect any transaction in the purchase of the Bonds.

(d) The amount of the commitment fee expected to be realized by the Purchaser is \$[TOTAL COMMITMENT FEE].

(e) No management fee is to be charged by the Purchaser.

(f) The name and address of the Purchaser is:

Morgan Stanley & Co. LLC  
1585 Broadway, 16th Floor  
New York, NY 10036

(f) The Issuer is proposing to issue \$[PAR AMOUNT] of the Bonds for the principal purposes of financing costs of certain capital improvements within the Redevelopment Area of the Issuer. The Bonds are expected to be repaid over a period of approximately [\_.] years. At a true interest cost of approximately [TIC]%, total interest paid over the life of the Bonds will be \$[\_\_\_\_\_].

(g) The source of repayment or security of the Bonds is the Pledged Revenues, as defined in Resolution No. 25-\_\_ adopted by the Issuer on [December 11], 2025 (the "Bond Resolution"). Authorizing this debt will result in an average of \$[\_\_\_\_\_] (average annual debt service) of such Pledged Revenues not being available to finance other services of the Issuer each year for approximately [\_.] years.

[Signature Page is on the following page]

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

Very truly yours,

**MORGAN STANLEY & CO. LLC**

By: \_\_\_\_\_  
[J.W. Howard], [Executive Director]

**SUBSTITUTED**

**EXHIBIT F**

**FORM OF BOND PURCHASE AGREEMENT**

*[To be distributed at a later date]*

EXHIBIT G

FORM OF CONTINUING DISCLOSURE AGREEMENT

G-1

## CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (the "Disclosure Agreement") is executed and delivered by the Omni Redevelopment District Community Redevelopment Agency (the "Issuer") in connection with the issuance of \$[PAR A AMOUNT] aggregate principal amount of its Omni Redevelopment District Community Redevelopment Agency Redevelopment Revenue Bonds, Series 2026A and \$[PAR B AMOUNT] aggregate principal amount of Omni Redevelopment District Community Redevelopment Agency Redevelopment [Taxable] Revenue Bonds, Series 2026B (collectively, the "Bonds"). The Bonds are being issued pursuant to Bond Resolution No. 25-[ ] adopted by the Issuer on [December 11], 2025 (the "Bond Resolution"). Capitalized terms used but not otherwise defined herein shall have the same meaning as when used in the Bond Resolution unless the context would clearly indicate otherwise. The Issuer covenants and agrees as follows:

**SECTION 1. PURPOSE OF DISCLOSURE AGREEMENT.** This Disclosure Agreement is being executed and delivered by the Issuer for the benefit of the Series 2026 Bondholders.

**SECTION 2. NATURE OF UNDERTAKING.** The Issuer hereby covenants to provide or cause to be provided to the Electronic Municipal Market Access system ("EMMA") and maintained by the Municipal Securities Rulemaking Board (the "MSRB") and any other entity authorized and approved by the Securities and Exchange Commission (the "SEC") from time to time to act as a repository under Securities and Exchange Commission Rule 15c2-12 (17 C.F.R. § 240.15c2-12) (the "Rule"):

(a) (i) annual financial information and operating data of the type described as "Annual Information" in Section 3(a) hereof at the times set forth therein, and (ii) audited financial statements of the Issuer for each such Fiscal Year, not later than the following April 30, if then available as described in the final paragraph of this Section 2; and

(b) in a timely manner not in excess of ten business days after the occurrence of any Specified Event described in Section 3(b) hereof (a "Specified Event"), notice of (i) any Specified Event described in Section 3(b) hereof, (ii) the Issuer's failure to provide the Annual Information on or prior to the date specified above, and (iii) any change in the accounting principles applied in the preparation of its annual financial statements, any change in its Fiscal Year, and the termination of the Issuer's continuing disclosure obligations.

The Issuer expects that audited annual financial statements will be prepared and will be filed together with the Annual Information identified below. The accounting principles to be applied in the preparation of those financial statements will be generally accepted

accounting principles, as modified by applicable State of Florida requirements and the governmental accounting standards promulgated by the Governmental Accounting Standards Board. In the event that the audited annual financial statements are not available by the date on which the Annual Information will be provided, the Issuer will provide unaudited financial statements by the date specified and audited financial statements when available.

**SECTION 3. ANNUAL INFORMATION AND SPECIFIED EVENTS.**

(a) "Annual Information" to be provided by the Issuer shall consist of the following information, all to be provided within 210 days of the end of each Fiscal Year of the Issuer except as otherwise noted:

(1) Five-year history ended with the immediately completed Fiscal Year of the millage rates of the taxing authorities required to deposit to the Redevelopment Trust Fund;

(2) Five-year history ended with the immediately completed Fiscal Year of the Tax Increment Revenues collected by the Issuer, including the collection rate and the contributions of each of the City and the County;

(3) Five-year history ended with the immediately completed Fiscal Year of the assessed and taxable property valuations within the Redevelopment Area, including the incremental valuation above the base year valuation;

(4) Largest 10 taxpayers within the Redevelopment Area;

(5) Calculation of debt service coverage using Tax Increment Revenues collected for such Fiscal Year and calculated with respect to the annual debt service for the Bonds for the next Fiscal Year and maximum annual debt service;

(6) Total debt outstanding as of the completed Fiscal Year, including Grants (as defined in the Bond Resolution);

(7) Debt Service Reserve Account balance;

(8) Adopted budget of the Issuer for the upcoming Fiscal Year;

(9) Any modifications to the Redevelopment Area or Redevelopment Plan; and

(10) Any grants or other obligations that were issued by the Issuer during such Fiscal Year.

Any of such information may be provided in the audited financial statements filed in accordance with this Disclosure Agreement.

(b) Specified Events shall include the occurrence of the following events, within the meaning of the Rule, with respect to the Bonds:

- (1) principal and interest payment delinquencies;
- (2) non-payment related defaults, if material;
- (3) unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) substitution of credit or liquidity providers, or their failure to perform;
- (6) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (7) modifications to rights of the holders of the Bonds, if material;
- (8) any Bond calls, if material, and tender offers;
- (9) defeasances in whole or in part of the Bonds;
- (10) release, substitution, or sale of property securing repayment of the Bonds, if material;
- (11) any changes in the ratings assigned to the Bonds;
- (12) bankruptcy, insolvency, receivership or similar event of the Issuer (this event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Issuer in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer);

(13) the consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms;

(14) appointment of a successor or additional trustee or the change of name of a trustee;

(15) Incurrence of a financial obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the Issuer, any of which affect holders of the Bonds; and

(16) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the financial obligation of the Issuer, any of which reflect financial difficulties.

The Issuer may, from time to time, in its sole discretion, choose to provide notice of the occurrence of certain other events if, in the judgment of the Issuer, such other events are material with respect to the Bonds, but the Issuer does not specifically undertake to commit to provide any such additional notice of the occurrence of any material event except those events listed above. Any voluntary inclusion by the Issuer of supplemental information that is not required hereunder shall not expand the obligations of the Issuer hereunder and the Issuer shall have no obligation to update such supplemental information or include it in any subsequent report.

**SECTION 4. SUBMISSION OF INFORMATION TO THE MSRB.** The information required to be disclosed pursuant to Sections 2 and 3 of this Disclosure Agreement shall be submitted to EMMA and/or any successor repository required by federal or state law or regulation. Subject to future changes in submission rules and regulations, such submissions shall be provided to the MSRB, through EMMA, in portable document format ("PDF") files configured to permit documents to be saved, viewed, printed and retransmitted by electronic means. Such PDF files are required to be word-searchable (allowing the user to search for specific terms used within the document through a search or find function available in a software package).

Subject to future changes in submission rules and regulations, at the time that such information is submitted through EMMA, the Issuer, or any dissemination agent engaged by the Issuer pursuant to Section 7 hereof, shall also provide to the MSRB information necessary to accurately identify:

(A) the category of information being provided;

(B) the period covered by the Issuer's Audited financial statements and any additional financial information and operating data being provided;

(C) the issues or specific securities to which such submission is related or otherwise material (including CUSIP number, issuer name, state, issue description/securities name, dated date, maturity date, and/or coupon rate);

(D) the name of any Obligated Person other than the Issuer;

(E) the name and date of the document being submitted; and

(F) contact information for the submitter.

**SECTION 5. REMEDIES; NO EVENT OF DEFAULT.** The Issuer agrees that its undertaking is intended to be for the benefit of the holders and beneficial owners of the Bonds and shall be enforceable by any such holder or beneficial owner; provided that the right to enforce the provisions of this undertaking shall be limited to a right to obtain specific performance of the Issuer's obligations hereunder and any failure by the Issuer to comply with the provisions of this undertaking shall not be an event of default with respect to the Bonds under the Bond Resolution.

**SECTION 6. SEPARATE BOND REPORT NOT REQUIRED; INCORPORATION BY REFERENCE.** The requirements of this Disclosure Agreement do not necessitate the preparation of any separate annual report addressing only the Bonds. These requirements may be met by the filing of a combined bond report or the Issuer's Annual Report; provided, such report includes all of the required information and is available by April 30. Additionally, the Issuer may incorporate any information provided in any prior filing with EMMA or one of the Nationally Recognized Municipal Securities Information Repositories recognized by the SEC for purposes of the Rule or other information filed with the SEC or included in any final official statement of the Issuer; provided, such final official statement is filed with the MSRB.

**SECTION 7. DISSEMINATION AGENTS.** The Issuer may, from time to time, appoint or engage a dissemination agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge any such agent, with or without appointing a successor dissemination agent.

**SECTION 8. TERMINATION.** The Issuer's obligations under this Disclosure Agreement shall cease upon the legal defeasance, prior redemption, payment in full of all of the Bonds.

**SECTION 9. AMENDMENTS.** The Issuer reserves the right to amend the provisions of this Disclosure Agreement as may be necessary or appropriate to achieve its compliance with any applicable federal securities law or rule, to cure any ambiguity, inconsistency or formal defect or omission, and to address any change in circumstances

arising from a change in legal requirements, change in law, or change in the identity, nature, or status of the Issuer, or type of business conducted by the Issuer. Any such amendment shall be made only in a manner consistent with the Rule and any amendments and interpretations thereof by the SEC. Additionally, compliance with any provision of this Disclosure Agreement may be waived. Any such amendment or waiver will not be effective unless this Disclosure Agreement (as amended or taking into account such waiver) would have complied with the requirements of the Rule at the time of the primary offering of the Bonds, after taking into account any applicable amendments to or official interpretations of the Rule, as well as any change in circumstances, and until the Issuer shall have received either (a) a written opinion of bond or other qualified independent special counsel selected by the Issuer that the amendment or waiver would not materially impair the interests of holders or beneficial owners of the Bonds, or (b) the written consent to the amendment or waiver of the holders of at least a majority of the principal amount of the Bonds then outstanding. Annual Information containing any amended operating data or financial information shall explain, in narrative form, the reasons for any such amendment and the impact of the change on the type of operating data or financial information being provided. Additionally, in the year in which any change in accounting principles is made, the Issuer shall present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

**SECTION 10. OBLIGATED PERSONS.** If any person other than the Issuer becomes an Obligated Person (as defined in the Rule) relating to the Bonds, the Issuer shall use its best efforts to require such Obligated Person to comply with all provisions of the Rule applicable to such Obligated Person.

Dated: January \_\_, 2026

**OMNI COMMUNITY  
REDEVELOPMENT AGENCY,**  
a public agency and body corporate created  
pursuant to Section 163.356, Florida Statutes

By: \_\_\_\_\_  
Carlos I. Suarez, Executive Director

**SUBSTITUTED**

EXHIBIT G

FORM OF CONTINUING DISCLOSURE AGREEMENT

*[To be distributed at a later date]*