

October 5, 2017

**Independent Registered Municipal Advisor Representation**

By providing the following written disclosure, the Village of Key Biscayne, Florida (“Village”) intends that market participants receive and use it for purposes of the Independent Registered Municipal Advisor exemption to the SEC Municipal Advisor Rule.

The Village has retained an independent registered municipal advisor (“IRMA”). The Village is represented by and will rely on its municipal advisor to provide advice on proposals from financial services firms concerning the issuance of municipal securities and municipal financial products for investment of certain bond proceeds.

Estrada Hinojosa & Co., Inc. advises the Village on proposals related to the issuance of municipal securities, escrow services, and the placement of bond proceeds.

This Certificate may be relied upon until June 1, 2018 or otherwise withdrawn by us.

Sincerely,

*Estrada Hinojosa + Company, Inc.*

Estrada Hinojosa & Company, Inc.