

**TOWNSHIP OF BLOOMFIELD
IN THE COUNTY OF ESSEX
STATE OF NEW JERSEY**

**NOTICE OF SALE OF
\$8,963,000 PARKING UTILITY NOTES, SERIES 2020
(FEDERALLY TAXABLE)**

**BOOK-ENTRY ONLY
NON-CALLABLE**

Proposals for the purchase of \$8,963,000 Parking Utility Notes, Series 2020 (Federally Taxable) (the "Taxable Notes") of the Township of Bloomfield, in the County of Essex, State of New Jersey (the "Township") will be received by the Township on **Thursday, March 19, 2020**, until 11:30 a.m. No proposals will be received after 11:30 a.m. A determination as to the award will be made by the Chief Financial Officer of the Township no later than 2:00 p.m. on that date. Proposals shall be on the Official Form of Proposal for Taxable Notes attached hereto. Proposals will be received by either (a) facsimile at (732) 726-6580, Attn: Lisa A. Gorab, Esq., Bond Counsel, (b) electronic mail ("e-mail") to Igorab@wilentz.com, or (c) electronically via PARITY at www.newissuehome.i-deal.com in the manner described below. **The Township will accept proposals via e-mail that contain the information in bold on the attached Official Form of Proposal for Notes, including the purchase price, interest rate per annum, information regarding entity and informational items at the bottom.**

The Taxable Notes will be issued to provide for (i) the current refunding of a principal portion of \$5,963,000 of the Township's \$6,040,000 Parking Utility Notes, Series 2019 (Federally Taxable) dated April 8, 2019 and maturing April 7, 2020 (the "Prior Taxable Notes") (the remaining balance of the Prior Taxable Notes in the amount of \$77,000 will be paid by the Township through a 2020 budget appropriation) and (ii) temporarily finance various parking utility improvements in the amount of \$3,000,000, including the costs associated with the Taxable Notes.

Each proposal must offer to purchase all of the Taxable Notes being offered at a price not less than par and must specify a single rate of interest offered for the Taxable Notes. Interest shall be calculated on the basis of twelve (12) thirty (30)-day months in a 360-day year. The Taxable Notes will be awarded to the entity on whose proposal the issuance thereof may be made at the lowest net interest cost. The Chief Financial Officer of the Township reserves the right to waive irregularities in any proposal, reject all proposals or to award the Taxable Notes to an entity other than the entity submitting the lowest proposal. An entity, by submitting a proposal, agrees to accept the determination of the Chief Financial Officer of the Township.

SPECIFICATIONS OF THE TAXABLE NOTES

Principal Amount:	\$8,963,000 Parking Utility Notes, Series 2020 (Federally Taxable)
Dated:	April 2, 2020
Maturity Date:	April 1, 2021
Interest Rate Per Annum:	Specified by the successful purchaser
Legal Opinion:	Wilentz, Goldman & Spitzer, P.A. ("Bond Counsel"), in substantially the form set forth in Preliminary Official Statement (as defined herein)
Paying Agent:	Township of Bloomfield, in the County Essex, State of New Jersey
Rating:	Moody's: MIG-1
Closing:	
a. Date:	April 2, 2020
b. Location:	Office of Wilentz, Goldman & Spitzer, P.A., Bond Counsel, located at 90 Woodbridge Center Drive, Woodbridge, New Jersey 07095
Denominations:	\$5,000 or any integral multiple thereof, except that any Taxable Notes in excess of the largest principal amount equaling a multiple of \$5,000 shall be in denominations of \$1,000 or any integral multiple thereof
Payment:	Wire transfer of immediately available funds
Form of Notes:	Book-Entry Only and/or Registered, as specified by the successful purchaser

The Taxable Notes will be non-callable general obligations of the Township payable ultimately from *ad valorem* taxes levied upon all the taxable property within the Township without limitation as to rate or amount to the extent that payment is not otherwise provided.

At the time of delivery of the Taxable Notes, the Township will furnish to the purchaser customary closing documents, including (1) a certificate executed by the officials who execute the Taxable Notes stating that no litigation of any kind is now pending or, to their knowledge, threatened to restrain or enjoin the issuance or the delivery of the Taxable Notes or the levy or collection of taxes to pay the principal of or interest due on the Taxable Notes, or in any manner questioning the authority or the proceedings for the issuance of the Taxable Notes or the levy or the collection of taxes, or affecting the validity of the Taxable Notes or the levy or the collection of taxes, and (2) the approving legal opinion of Wilentz, Goldman & Spitzer, P.A., Bond Counsel to the County, in the form attached as Appendix E to the Preliminary Official Statement and the Official Statement (both as hereinafter defined) relating to the Taxable Notes.

The request for the assignment of CUSIP identification numbers shall be the responsibility of NW Financial Group, LLC, Hoboken, New Jersey, the Municipal Advisor to the Township (the "Municipal Advisor"), and the CUSIP Service Bureau charge therefor shall be the responsibility of, and shall be paid for by, the purchaser. CUSIP numbers must be communicated to Bond Counsel within twenty-four (24) hours of the award of the Taxable Notes to have the CUSIP numbers printed on the Taxable Notes. Neither the failure to print such number on any Taxable Note nor any error with respect thereto shall constitute cause for a failure or refusal by the purchaser thereof to accept delivery of and make payment for the Taxable Notes in accordance with the terms of this Notice of Sale.

Procedures Regarding Electronic Bidding. Proposals may be submitted electronically via PARITY in accordance with this Notice of Sale, until 11:30 a.m., New Jersey time on March 19, 2020, but no proposal will be received after the time for receiving proposals specified above. To the extent any instructions or directions set forth in PARITY conflict with this Notice of Sale, the terms of this Notice of Sale shall control. For further information about PARITY, potential bidders may contact PARITY at (212) 404-8102. The bidder further agrees that:

1. If the proposal submitted electronically via PARITY is accepted by the Township, the terms of the proposal for the Taxable Notes and this Notice of Sale, as well as the information that is electronically transmitted through PARITY, shall form a contract and the Successful Bidder(s) shall be bound by the terms of such contract.

2. PARITY is not an agent of the Township, and the Township shall have no liability whatsoever based on any bidder's use of PARITY, including but not limited to any failure by PARITY to correctly or timely transmit information provided by the Township or information provided by the bidder.

3. The Township may, in its sole discretion and prior to the electronic receipt of proposals, choose to clarify any term hereof including, without limitation, its decision to discontinue use of electronic bidding via PARITY, by issuing a notification to such effect via Thomson News Service ("TM3") and/or PARITY no later than 3:00 p.m. (prevailing New Jersey time) on the last business date prior to Thursday, March 19, 2020.

4. Once the proposals are communicated electronically via PARITY to the Township, as described above, each proposal will constitute a proposal for the Taxable Notes and shall be deemed to be an irrevocable offer to purchase the Taxable Notes on the terms provided in this Notice of Sale. For purposes of submitting proposals for the Taxable Notes electronically via PARITY, the time maintained on PARITY shall constitute the official time.

5. Each bidder shall be solely responsible for making necessary arrangements to access PARITY for purposes of submitting its proposal in a timely manner and in compliance with the requirements of this Notice of Sale. Neither the Township nor PARITY shall have any duty or obligation to provide or assure access to any bidder, and neither the Township nor PARITY shall be responsible for the proper operation of, or have any liability for any delays or interruptions of, or any damages caused by, PARITY. The Township is using PARITY as a communications mechanism, and not as the Township's agent, to conduct the electronic bidding for the Taxable Notes. By using PARITY, each bidder agrees to hold the Township harmless for any harm or damages caused by such bidder in connection with its use of PARITY for bidding on the Taxable Notes.

The Township has authorized the distribution of an Official Statement (the "Official Statement"), "deemed final" for purposes of Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended and supplemented, and distributed in preliminary form (the "Preliminary Official Statement") on the date hereof. The Preliminary Official Statement may be viewed electronically at www.munihub.com. Bidders may either (a) print out a copy of the Preliminary Official Statement on their own printer, or (b) at any time prior to 11:30 a.m. on March 19, 2020, elect to receive a photocopy of the Preliminary Official Statement in the mail by contacting (i) Robert Renna, Chief Financial Officer, Township of Bloomfield at (973) 680-4041 or renna@bloomfieldtpnj.com, (ii) Timothy Eismeier, NW Financial Group, LLC, Municipal Advisor to the Township at

(201) 656-0115 or teismeier@nwfinancial.com, or (iii) Lisa A. Gorab, Esq., Wilentz, Goldman & Spitzer, P.A., Bond Counsel to the Township at (732) 855-6459 or lgorab@wilentz.com. All Bidders must review the Preliminary Official Statement and by submitting a proposal will certify that they did so prior to submitting their proposal. Final Official Statements will be delivered to the purchaser of the Taxable Notes within the earlier of seven (7) business days following the award of the Taxable Notes or to accompany the purchaser's confirmations that request payment for the Taxable Notes, such Official Statement to be dated as of the date of the award of the Taxable Notes. The Successful Bidder will be furnished upon request, without cost, with a reasonable number of copies of the Official Statement, which number shall not exceed 15. None of the Township, Bond Counsel or the Municipal Advisor is responsible to any Bidder for any defect or inaccuracy in the Preliminary Official Statement as it appears on www.munihub.com.

TOWNSHIP OF BLOOMFIELD, IN THE
COUNTY OF ESSEX, STATE OF NEW
JERSEY

/s/ Robert Renna
Robert Renna,
Chief Financial Officer

Dated: March 12, 2020

OFFICIAL FORM OF PROPOSAL FOR TAXABLE NOTES

**\$8,963,000 PARKING UTILITY NOTES, SERIES 2020
(FEDERALLY TAXABLE)**

**TOWNSHIP OF BLOOMFIELD
IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY**

DATED: APRIL 2, 2020

MATURING: APRIL 1, 2021

BID DATE: MARCH 19, 2020

VIA TELECOPY (732) 726-6580 OR E-MAIL LGORAB@WILENTZ.COM

Robert Renna
Chief Financial Officer
Township of Bloomfield
Attn: Lisa A. Gorab

Dear Mr. Renna:

Subject to the provisions of the Notice of Sale (the "Notice") which is made a part hereof, we offer to purchase the Parking Utility notes, Series 2020 (Federally Taxable) (the "Taxable Notes") described in such Notice in the aggregate principal amount of \$8,963,000 at a **purchase price** of \$ _____, provided that the Notes bear **interest at the rate per annum** of _____%.

**Name of Entity
Making Proposal:** _____

Address: _____

**Authorized
Signature:** _____

Name: _____

Phone Number: _____

Please supply the following for informational purposes only and not as part of the foregoing proposal:

Gross Interest Payable on Taxable Notes: \$ _____

Less: Premium on the Notes (if any): \$ _____

Net Interest Cost: \$ _____

Net Interest Rate: _____%

Reoffering Yield: _____%

Reoffering Price: _____