

**CITY OF ENGLEWOOD  
IN THE COUNTY OF BERGEN  
STATE OF NEW JERSEY**

**NOTICE OF SALE OF  
\$13,865,000 BOND ANTICIPATION NOTES, SERIES 2019**

**BOOK-ENTRY ONLY  
NON-CALLABLE**

Proposals for the purchase of the above-captioned Bond Anticipation Notes (the "Notes") of the City of Englewood, in the County of Bergen, State of New Jersey (the "City") will be received by the City, on **THURSDAY, MARCH 14, 2019**, until 11:15 a.m. No proposals will be received after 11:15 a.m. A determination as to the award will be made by the Chief Financial Officer of the City no later than 2:00 p.m. on that date. Proposals shall be on the Official Form of Proposal for Notes attached hereto. Proposals will be received electronically via PARITY in the manner described below.

The Notes are being issued for the purpose of refunding, on a current basis (along with a \$7,944,585 budgeted paydown of the City), a \$21,809,585 portion of prior bond anticipation notes of the City issued in the amount of \$37,070,000 on April 3, 2018 and maturing on April 2, 2019.

**Procedures Regarding Electronic Bidding.** Proposals may be submitted electronically via PARITY in accordance with this Notice of Sale, until 11:15 a.m., New Jersey time on March 14, 2019, 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. In the event that a proposal for the Notes is submitted via PARITY, the bidder further agrees that:

1. The City may regard the electronic transmission of the proposal through PARITY (including information about the purchase price of the Notes, the interest rate or rates to be borne by the Notes and any other information included in such transmission) as though the same information was submitted on the Proposal for Notes provided by the City and executed and submitted by a duly authorized representative of the bidder. If the proposal submitted electronically via PARITY is accepted by the City, the terms of the proposal for the 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 City, and the City 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 City or information provided by the City or information provided by the bidder.

3. The City may choose 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. (New Jersey time) on the last business date prior to March 14, 2019.

4. Once the proposals are communicated electronically via PARITY to the City, as described above, each proposal will constitute a proposal for the Notes and shall be deemed to be an irrevocable offer to purchase the Notes on the terms provided in this Notice of Sale. For purposes of submitting proposals for the 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 City nor PARITY shall have any duty or obligation to provide or assure access to any bidder, and neither the City 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 City is using PARITY as a communications mechanism, and not as the City's agent, to conduct the electronic bidding for

the Notes. By using PARITY, each bidder agrees to hold the City harmless for any harm or damages caused by such bidder in connection with its use of PARITY for bidding on the Notes.

Each proposal must offer to purchase all of the Notes being offered at a price not less than par and must specify a single rate of interest offered for the Notes. Interest shall be calculated on the basis of twelve (12) thirty (30)-day months in a 360-day year. The 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 City reserves the right to waive irregularities in any proposal, reject all proposals or to award the 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 City.

The Notes will not be designated as qualified tax-exempt obligations for purposes of section 265(b)(3)(B)(ii) of the Internal Revenue Code of 1986, as amended.

#### **SPECIFICATIONS OF THE NOTES**

Principal Amount:	\$13,865,000 Bond Anticipation Notes, Series 2019
Dated:	March 28, 2019
Maturity Date:	March 27, 2020
Interest Rate Per Annum:	Specified by the 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:	City of Englewood, in the County Bergen, State of New Jersey
Closing:	
a. Date:	March 28, 2019
b. Location:	Municipal Building, 2-10 North Van Brunt Street, Englewood, New Jersey 07631
<b>Denominations:</b>	<b>\$1,000 or any integral multiple thereof, with a minimum purchase of \$5,000 required</b>
Payment:	Wire transfer
Form of Notes:	Book-Entry Only (The Depository Trust Company)

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

The successful purchaser of the Notes shall be obligated to furnish to the City within forty-eight (48) hours prior to the date of delivery of the Notes, a certificate ("Issue Price Certificate") satisfactory to Bond Counsel, if determined by Bond Counsel to be applicable, in substantially the proposed form of the Issue Price Certificate attached hereto as Exhibit A.

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 City (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 Notes to have the CUSIP numbers printed on the Notes. Neither the failure to print such number on any 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 Notes in accordance with the terms of this Notice of Sale.

The City has authorized the distribution of a Preliminary Official Statement (the "Preliminary Official Statement"), "deemed final" as of its date 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. The Preliminary Official Statement may be viewed electronically at [www.munihub.com](http://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 11:15 a.m. on March 14, 2019, elect to receive a photocopy of the Preliminary Official Statement in the mail by calling the City's bond counsel, Lisa A. Gorab, Esq., of Wilentz, Goldman & Spitzer, P.A., 90 Woodbridge Center Drive, Woodbridge, New Jersey 07095 at (732) 855-6459. 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 Notes within the earlier of seven (7) business days following the award of the Notes or to accompany the purchaser's confirmations that request payment for the Notes, such Official Statement to be dated as of the date of the award of the Notes. The Successful Bidder will be furnished upon request, without cost, with a reasonable number of copies of the Official Statement. Neither the City, the Bond Counsel nor Municipal Advisor is responsible to any Bidder for any defect or inaccuracy in the Preliminary Official Statement as it appears on [www.munihub.com](http://www.munihub.com).

CITY OF ENGLEWOOD, IN THE  
COUNTY OF BERGEN, STATE OF  
NEW JERSEY

/s/ Michael Kaufmann  
Michael Kaufmann,  
Chief Financial Officer

Dated: March 7, 2019

**EXHIBIT A to the Bond Anticipation Notes Notice of Sale**  
**Form of Issue Price Certificate**

March \_\_\_\_\_, 2019

City of Englewood  
2-10 North Van Brunt Street  
Englewood, New Jersey 07631

Wilentz, Goldman & Spitzer, P.A.  
90 Woodbridge Center Drive  
Woodbridge, New Jersey 07095

Re: City of Englewood, in the County of Bergen, State of New Jersey  
\$13,865,000 Bond Anticipation Notes, Series 2019

Ladies and Gentlemen:

The undersigned, as a representative of the Underwriter of the \$13,865,000 aggregate principal amount of Bond Anticipation Notes, Series 2019 (the "Notes"), sold on the Sale Date (as hereinafter defined), dated and issued on the date hereof and maturing on March 27, 2020, of the City of Englewood, in the County of Bergen, State of New Jersey (the "Issuer" or "City"), hereby certifies as follows:

[1. [Alternate 1 - ***Bids Received From at Least 3 Underwriters.***]

(a) As of the Sale Date, the reasonably expected initial offering price of the Notes to the Public by the undersigned is the price listed below (the "Expected Offering Price"). The Expected Offering Price is the price for the Notes used by the undersigned in formulating its bid to purchase the Notes.

(b) The undersigned was not given the opportunity to review other bids prior to submitting its bid.

(c) The bid submitted by the undersigned constituted a firm offer to purchase the Notes.

(d) Based on the Expected Offering Price, the offering price of the Notes to the Public is \$\_\_\_\_\_ (face amount of \$\_\_\_\_\_, plus original issue premium of \$\_\_\_\_\_).

<u>MATURITY DATE</u>	<u>PRINCIPAL AMOUNT</u>	<u>INTEREST RATE</u>	<u>EXPECTED OFFERING PRICE</u>
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[(b) “Holding Period” means, with respect to a Hold-The-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date, or (ii) the date on which the Underwriter has sold at least 10% of such Hold-The-Offering Price Maturity to the Public at a price that is no higher than the Offering Price for such Hold-The-Offering-Price Maturity.]

(a) “Maturity” means Notes with the same credit and payment terms. Notes with different maturity dates, or Notes with the same maturity date but different stated interest rates, are treated as separate maturities.

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

(c) “Sale Date” means the date in which the Notes were offered and sold to the Underwriter for the Maturity of the Notes. The Sale Date of the Notes is March 14, 2019.

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

(e) “Yield” means the discount rate which, when used in computing the present value of the expected issue payments (principal and interest components, qualified guarantee payments, and the retirement price) to be paid on the Notes, produces an amount equal to the issue price of the Notes as of the date hereof.

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the undersigned's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to compliance with the federal income tax rules affecting the Notes, and by bond counsel in connection with rendering its opinion that the interest on the Notes is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Notes.

Very truly yours,

\_\_\_\_\_ [UNDERWRITER]

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

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

Title \_\_\_\_\_