

OFFICIAL NOTICE OF INTENT TO SELL BONDS

CITY OF GREENFIELD, INDIANA PARK DISTRICT BONDS OF 2018

NOTICE IS HEREBY GIVEN that upon not less than twenty-four (24) hours' notice given by telephone, facsimile, electronically or otherwise on behalf of the City of Greenfield, Indiana (the "City"), for and on behalf of the Park District of the City (the "District"), prior to October 31, 2018, separate sealed bids will be received on behalf of the City in care of the City's municipal advisor, O.W. Krohn & Associates, LLP (the "Municipal Advisor"), 231 East Main Street, Westfield, Indiana 46074, telephone (317) 867-5888, facsimile (317) 867-5898, email jhall@owkcpa.com, in the manner as set forth herein for the purchase of the bonds of the City designated as "City of Greenfield, Indiana, Park District Bonds of 2018" (the "Bonds") in an aggregate principal amount not to exceed Three Million Three Hundred Thousand Dollars (\$3,300,000), bearing interest at a rate or rates not exceeding five and one-half percent (5.50%) per annum. Upon completion of the bidding procedures described herein, the results of the sealed, non-electronic bids received shall be compared to the electronic bids received by the City.

TYPES OF BIDS ALLOWED. Bids may be submitted electronically via PARITY in accordance with this Notice of Intent to Sell Bonds, until 11:00 A.M. local time (EDT) on the date of sale, but no bid will be received after the time for receiving bids specified above. To the extent any instructions or directions set forth in PARITY conflict with this Notice of Intent to Sell Bonds, the terms of this Notice of Intent to Sell Bonds shall control. For further information about PARITY, potential bidders may contact the Municipal Advisor to the City or i-Deal LLC at 1359 Broadway, 2nd Floor, New York, New York 10018, telephone (212) 849-5021. Sealed bids may be submitted to the City's Municipal Advisor at the mailing address, email address or facsimile number described above until 11:00 A.M. local time (EDT) on the date of the sale. It is currently anticipated that bids will be requested on or about September 6, 2018.

FORM, MATURITY AND PAYMENT OF BONDS. Interest on the Bonds shall be calculated on the basis of twelve (12) thirty (30)-day months for a three hundred and sixty (360)-day year and shall be payable semiannually on January 15 and July 15 in each year, commencing July 15, 2019. The Bonds will be issued as fully registered bonds in book-entry-only form in denominations of \$5,000 each or any integral multiples thereof, not exceeding the aggregate principal amount of such Bonds maturing in any one year, and when issued, will be registered in the name of CEDE & Co., as nominee for The Depository Trust Company ("DTC"), New York, New York. Purchasers of beneficial interests in the Bonds will not receive physical delivery of bond certificates and ownership by the Beneficial Owners of the Bonds will be evidenced by book-entry only. As long as Cede & Co. is the registered owner of the Bonds as nominee of DTC, payments of principal and interest will be made directly to such registered owner, which will in turn, remit such payments to the DTC Participants for subsequent disbursement to the Beneficial Owners. The City shall not have any liability for the failure of DTC or any DTC Participant to remit the payment or provide any notice to any Beneficial Owner of Bonds. The Bonds shall be numbered consecutively from R-1 upward and shall bear an original issue date which shall be the date the Bonds are issued.

The final aggregate principal amount of the Bonds and the principal maturity schedule for the Bonds will be provided to registered bidders at least twenty-four (24) hours before the scheduled time of sale. The City reserves the right to adjust principal amounts within maturities to achieve approximate level annual debt service levies of the City based upon the rates bid by the successful bidder, the City's current debt service levy and the City's anticipated debt service levy during the term of the Bonds. The City also reserves the right to reduce the principal amount of the Bonds to be issued in order to receive approximately \$3,300,000 in proceeds from the sale of the Bonds, and in the event of such principal amount reduction to adjust principal amounts within maturities of the Bonds.

All payments of interest on the Bonds will be paid by check or draft mailed one business day prior to each interest payment date, to the registered owners of the Bonds as of the first (1st) day of the month in which

such interest is payable at the address as it appears on the registration books kept by the Registrar & Paying Agent (as defined below) as of the first (1st) day of the month of the interest payment date or at such other address as is provided to the Registrar & Paying Agent in writing by such registered owner. Principal on the Bonds will be payable at the principal office of the Registrar & Paying Agent. Notwithstanding the foregoing, so long as DTC or its nominee is the registered owner of the Bonds, principal of and interest on the Bonds will be paid directly by the Registrar & Paying Agent to DTC as provided hereinabove.

The Bonds have been designated as “qualified tax-exempt obligations” for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

The Bonds may be transferred or exchanged at the office of The Bank of New York Mellon Trust Company, as registrar and paying agent for the Bonds (the “Registrar & Paying Agent”), subject to the terms and conditions of the ordinance authorizing the Bonds.

REDEMPTION PROVISIONS. The Bonds maturing on or after July 15, 2026, may be redeemed prior to maturity at the option of the City in whole or in part, in any order of maturity as selected by the City and by lot within maturities, on any date not earlier than January 15, 2026. Redemption will be at face value plus accrued interest to the redemption date and without any redemption premium.

Upon the election of the successful bidder, any of the Bonds may be issued as term bonds subject to mandatory sinking fund redemption on January 15 and July 15 of the year set forth above at 100% of the face value in accordance with the final maturity schedule provided to the purchaser.

Notice of any redemption will be mailed by first class mail by the Registrar & Paying Agent not less than 30 days prior to the date selected for redemption to the registered owners of all Bonds to be redeemed at the address shown on the registration books of the Registrar & Paying Agent; provided, however, that failure to give such notice by mailing or a defect in the notice or the mailing as to the Bonds will not affect the validity of any proceedings for redemption as to any other Bonds for which notice is adequately given. Notice having been mailed, the Bonds designated for redemption will, on the date specified in such notice, become due and payable at the then applicable redemption price. On presentation and surrender of such Bonds in accordance with such notice at the place at which the same are expressed in such notice to be redeemable, such Bonds will be redeemed by the Registrar & Paying Agent and any paying agent for that purpose. From and after the date of redemption so designated, unless default is made in the redemption of the Bonds upon presentation, interest on the Bonds designated for redemption will cease.

INTEREST RATES. Each bid must be for all of the Bonds and must state the rate or rates of interest therefor, not exceeding the maximum per annum interest rate hereinbefore specified. Such interest rate or rates must be in multiples of one-hundredth (1/100) of one percent (1.00%). Bids specifying more than one interest rate must also specify the amount and maturities of the Bonds bearing each rate. All Bonds maturing on the same date shall bear the same rate of interest and the interest rate bid on any maturity of Bonds shall be equal to or greater than the interest rate bid on any and all prior maturities of Bonds. Although not a term of sale, it is requested that each bid show the net dollar cost to final maturity and the net effective average interest rate on the entire issue.

BIDDING DETAILS. Any person interested in submitting a bid for the Bonds must furnish written notice of such intent along with such person’s name, address and telephone number, on or before 11:00 a.m. local time (EDT), September 4, 2018, to O.W. Krohn & Associates, LLP, 231 East Main Street, Westfield, Indiana 46074, telephone (317) 867-5888, facsimile (317) 867-5898, email jhall@owkcpa.com. The person may also furnish an e-mail address. The City will cause each person so registered to be notified of the date and time bids will be received for the Bonds, not less than twenty-four (24) hours before the date and time of sale. The notification shall be made by telephone at the number furnished by such person and also by telex or facsimile and electronically if a telex or facsimile number or e-mail address has been furnished. No conditional bid, OR BIDS FOR LESS THAN 99% OF THE PAR VALUE OF THE BONDS, will be

considered. The City reserves the right to reject any and all bids and to waive any informality in any bid. If no acceptable bid is received on the date fixed for sale of the Bonds, the sale may be continued from day to day thereafter without further advertisement for a period not to exceed thirty (30) days, but if so continued, no bid will be accepted which offers an interest cost which is equal to or higher than the best bid received at the time fixed for the sale.

A bidder may purchase bond insurance to guarantee the repayment of the debt service of the Bonds from a bond insurance company; provided, however, the payment of any premium for any such bond insurance will be paid by the successful bidder from its discount bid, and will not be paid by the City.

Each of the bids for the Bonds not submitted via PARITY (i) shall be sealed in an envelope marked "City of Greenfield, Indiana, Park District Bonds of 2018," (ii) must be on the form approved by the City, without additions, alterations or erasures, which form may be obtained from the City's Municipal Advisor at the address set forth herein; and (iii) delivered to the Municipal Advisor on behalf of the City as required hereinabove.

AMENDMENTS. The City reserves the right to amend any information contained in this Official Notice of Intent to Sell Bonds. The City also reserves the right to postpone, from time to time, the date established for the receipt of bids on the Bonds. If any date fixed for the sale is postponed, any alternative sale date will be announced at least 24 hours prior to such alternative sale date.

BASIS FOR AWARD. The sale of the Bonds will be awarded to the bidder making a bid that conforms to the specifications herein and which produces the lowest Net Interest Cost rate to the City. The Net Interest Cost rate is determined by computing the total interest on all of the Bonds to their maturities based upon the schedule provided minus any premium bid plus any discount bid. In the event of a bidder's error in interest cost rate calculations, the interest rates and premium, if any, set forth or incorporated by reference in the Official Bid Form will be considered as the intended bid.

In the event that the City fails to receive a bid on the Bonds from at least three Underwriters (as hereinafter defined), the City shall so advise the successful bidder for the Bonds (such successful bidder, the "Purchaser"). If the Purchaser is an Underwriter intending to resell all or any portion of the Bonds to the Public (as hereinafter defined), the Purchaser must, prior to acceptance of its bid by the City, either (i) agree in writing to neither offer nor sell any of the Bonds to any person at a price that is higher than the initial offering price for each maturity of the Bonds during the Holding Period (as hereinafter defined) for any maturity of the Bonds or (ii) request in writing that the City treat the first price at which 10% of a maturity of the Bonds (the 10% test) is sold to the Public as the issue price of that maturity, applied on a maturity-by-maturity basis. For purposes of this Notice of Intent to Sell Bonds, (a) the term "Public" shall mean any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter, (b) the term "related party" means any two or more persons who have greater than 50 percent common ownership, directly or indirectly, (c) the term "Underwriter" means (i) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds 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 Bonds 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 Bonds to the Public), (d) the term "Underwriters" means more than one Underwriter, and (e) the term "Holding Period" means the period starting on the date the City awards the Bonds to the Purchaser (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 each maturity of the Bonds to the Public at prices that are no higher than the initial offering price for such maturity of the Bonds. Any underwriter executing and delivering an Official Bid Form with respect to the Bonds agrees thereby that if its bid is accepted by the City (i) it shall accept such designation and (ii) it shall enter into a contractual relationship with all participating underwriters of the Bonds for purposes of assuring the receipt of each such participating

underwriter of the Official Statement. The Purchaser shall be responsible for providing (i) in writing the initial reoffering prices and other terms, if any, to the Municipal Advisor as and at the time requested and (ii) a certification verifying information as to the bona fide initial offering prices of the Bonds to the Public and sales of the Bonds appropriate for determination of the issue price of, and the yield on, the Bonds under Internal Revenue Code of 1986, as amended, as and at the time requested by the City's bond counsel.

GOOD FAITH DEPOSIT. The successful bidder will be required to deliver to the Municipal Advisor, on behalf of the City, a certified or cashier's check or wire transfer consisting of immediately available funds to the City as instructed by the Municipal Advisor on behalf of the City in the amount of one percent (1.00%) of the aggregate principal amount of the Bonds (the amount of such check or wire transfer being referred to hereinafter as the "Deposit") within 24 hours after the bid is accepted. If a check is submitted, it must be drawn on a bank or trust company that is insured by the Federal Deposit Insurance Corporation. In either case, the Deposit must be submitted to the City or its Municipal Advisor within 24 hours after the bid is accepted in order to qualify the bid and shall be made payable to "City of Greenfield, Indiana," as a guarantee of the good faith of the bidder.

In the event the bidder to whom the Bonds are awarded shall fail or refuse to comply with the provisions of the bid and this notice, such Deposit shall become the property of the City and shall be taken and considered as liquidated damages of the City on account of such failure or refusal.

The successful bidder will be required to make payment for the Bonds in Federal Reserve or other immediately available funds and accept delivery of the Bonds within five (5) days after being notified that the Bonds are ready for delivery, at a bank designated by the City. Any premium bid must be paid in cash at the time of delivery as a part of the purchase price of the Bonds. The Bonds will be ready for delivery within sixty (60) days after the date on which the award is made, if not deliverable within that period, the successful bidder will be entitled to rescind the sale and the good faith check will be returned. Any notice of rescission must be in writing.

It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such numbers on any Bonds nor any error with respect thereto shall constitute cause for a failure or refusal by the successful bidder to accept delivery of and pay for the Bonds in accordance with the terms of its bid. No CUSIP identification number shall be deemed to be a part of any Bond or the contract evidenced thereby and no liability shall hereafter attach to the City or any of its officers or agents because of or on account of such numbers. All expenses in relation to the printing or typing of CUSIP numbers on the Bonds shall be paid by the City; provided, however, it shall be responsibility of the successful bidder to timely obtain the numbers and to pay the CUSIP Service Bureau charge for the assignment of the numbers. The successful bidder will also be responsible for any fees or expenses it incurs in connection with its purchase of the Bonds.

AUTHORITY AND PURPOSE. The Bonds are being issued under the provisions of the Indiana Code to provide funding for the costs of improvements and upgrades to the existing Riley Park Swimming Pool in the City, together with the expenses necessarily incurred in connection therewith, including the expenses incurred in connection with the issuance of the Bonds.

The principal of and interest on the Bonds are payable solely from ad valorem property taxes to be levied upon all taxable property in the District, which has the same boundaries as the City.

BOND DELIVERY. At the time of delivery of the Bonds, the approving opinion of Barnes & Thornburg LLP, Indianapolis, Indiana, Bond Counsel, as to the validity of the Bonds, together with a transcript of Bond proceedings, the printed Bonds and closing certificates in the customary form showing no litigation, will be furnished to the successful bidder at the expense of the City. In addition, unless bond counsel is able, on the date of delivery, to render an opinion to the effect that (1) under existing laws, regulations, judicial decisions and rulings, interest on the Bonds is excludable from gross income under Section 103 of

the Internal Revenue Code of 1986, as amended, for federal income tax purposes, and (2) the interest on the Bonds is exempt from income taxation in the state of Indiana for all purposes except the state financial institutions tax, the successful bidder shall have the right to rescind the sale, and in such event the good faith deposit will be returned.

PRELIMINARY OFFICIAL STATEMENT. A copy of the Preliminary Official Statement prepared at the direction of the City may be obtained via the web at www.i-dealprospectus.com or in limited quantities prior to submission of a bid by request from the City's Municipal Advisor, O.W. Krohn & Associates, LLP, 231 East Main Street, Westfield, IN 46074, Attention: Jarrod S. Hall, telephone: (317) 867-5888, facsimile (317) 867-5898, email jhall@owkcpa.com. Said Preliminary Official Statement will be in a form deemed final by the City, pursuant to Rule 15c2-12 of the Securities and Exchange City (the "Rule"), subject to completion as permitted by the Rule.

Within seven (7) business days of the sale, the City will provide the successful bidder with up to 30 copies of the final Official Statement at the City's expense and such additional copies as may be requested, within five (5) business days of the sale, by the successful bidder at the expense of the successful bidder. Inquiries concerning matters contained in the nearly final Official Statement must be made and pricing and other information necessary to complete the final Official Statement must be submitted by the successful bidder within two (2) business days following the sale to be included in the final Official Statement.

In order to assist bidders in complying with paragraph (b)(5) of the Rule, the City will undertake, pursuant to the Continuing Disclosure Agreement which shall be delivered to the successful bidder at the closing on the Bonds, to provide annual reports, certain financial information, and notices of certain events as required by Section (b)(5) of the Rule. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the Final Official Statement.

If bids are submitted by mail, they should be addressed to City in care of the Municipal Advisor at the address listed above.

Dated this 17th day of August, 2018.

CITY OF GREENFIELD, INDIANA, FOR
AND ON BEHALF OF THE CITY OF
GREENFIELD PARK DISTRICT