

**BOROUGH OF LITTLE FERRY,
County of Bergen, New Jersey**

**NOTICE OF SALE OF \$4,347,097 NOTES, SERIES 2017,
CONSISTING OF A \$4,285,097 BOND ANTICIPATION NOTE SALE
AND A
\$62,000 SPECIAL EMERGENCY NOTE**

Pursuant to the Preliminary Official Statement dated March 30, 2017, proposals for the \$4,347,097 Notes, Series 2017, consisting of a \$4,285,097 Bond Anticipation Note and a \$62,000 Special Emergency Note (collectively, the "Notes") of the Borough of Little Ferry, in the County of Bergen, New Jersey (the "Borough") will be received on **April 6, 2017 (the "Bid Date") until 11:30 a.m. by:** (i) e-mailed proposals (with the completed bid form scanned and attached) to the Borough's Financial Advisor, Anthony Inverso of Phoenix Advisors, LLC, 4 West Park Street, Bordentown, New Jersey, 08505, e-mail address ainverso@muniadvisors.com, or (ii) electronic submission (via Parity) in the manner described below under the heading "Procedures Regarding Electronic Bidding" or (iii) telecopied proposals (with completed bid form scanned and attached) to the Borough's Chief Financial Officer, Lori-Ann Mudry, fax number (201) 641-1957. Bids submitted by telecopy or e-mail are the sole responsibility of the bidder and must be received by 11:30 a.m. The Borough accepts no responsibility for the failure of any telecopied or e-mailed bids to be received on time for whatever reason. No bids will be received after 11:30 a.m. A determination as to the award will be made no later than 2:00 p.m. on that date.

Each bid must offer to purchase the entire Note issue being offered at a price of not less than par and must specify a single rate of interest offered for the Notes. Interest shall be calculated on a 30-day month/360-day year basis. Bids may be submitted by completing the proposal form below and by submitting it in accordance with this Notice of Sale. The Chief Financial Officer expects to award the Notes to the bidder specifying the lowest net interest payable by the Borough. However, the Chief Financial Officer reserves the right to reject all bids or to award the Notes to a bidder other than the lowest bidder. The bidder, by submitting a bid agrees to accept the determination of the Chief Financial Officer.

SPECIFICATIONS OF NOTES

Principal Amount	\$4,347,097
Dated	April 26, 2017
Maturity Date	April 26, 2018
Interest Rate Per Annum	Specified by successful bidder
Tax Matters	Federal and State tax exempt
Bank Qualified	Yes
Legal Opinion	McManimon, Scotland & Baumann, LLC, Roseland, NJ
Paying Agent	The Borough will act as paying agent

Closing	
a. date	April 26, 2017
b. location	McManimon, Scotland & Baumann, LLC, 75 Livingston Avenue, 2 nd Floor, Roseland, New Jersey or at such other place as agreed to by the Chief Financial Officer
Denominations	\$1,000 (or any \$1,000 increment thereof except for one odd denomination of \$97)
Payment	Immediately available funds received prior to 11:00 a.m. on the date of closing

The Purchaser may, on the attached bid sheet, designate the Notes as "Direct Purchase, Not Reoffered". If the Purchaser makes such designation, the Purchaser shall certify at closing that (i) it has not reoffered the Notes to the public and does not expect to do so and (ii) it has purchased the Notes for its own account (or the account of a related party) and not with a view to resell or distribute.

The Notes will be noncallable general obligations of the Borough payable ultimately from *ad valorem* taxes levied upon all the taxable property within the Borough to the extent that payment is not otherwise provided.

At delivery of the Notes, the Borough will furnish to the Purchaser customary closing documents, including (1) a certificate executed by the officials who execute the 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 Notes or the levy or collection of taxes to pay the principal of or interest due on the Notes, or in any manner questioning the authority or the proceedings for the issuance of the Notes or the levy or the collection of taxes, or affecting the validity of the Notes or the levy or the collection of taxes, and (2) the approving legal opinion of McManimon, Scotland & Baumann, LLC, Bond Counsel to the Borough.

Procedure Regarding Electronic Bidding

Bids may be submitted electronically via PARITY[®] in accordance with this Notice of Sale, until 11:30 a.m., New Jersey time on the Bid Date, 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 Sale, the terms of this Notice of Sale shall control. In the event that a bid for the Notes is submitted via PARITY[®], the bidder further agrees that:

1. The Borough may regard the electronic transmission of the bid 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 were submitted on the Proposal for Notes provided by the Borough and executed and submitted by a duly authorized representative of the bidder. If the bid submitted electronically via PARITY[®] is accepted by the Borough, the terms of the bid 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 Borough, and the Borough 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 Borough or information provided by the bidder.

3. The Borough may choose to discontinue use of electronic bidding via PARITY[®] by issuing a notification to such effect via Thomson News Service ("TM3") no later than 3:00 p.m. (New Jersey time) on the last business date prior to the Bid Date.

4. Once the bids are communicated electronically via PARITY[®] to the Borough, as described above, each bid will constitute a bid to 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 bids for the Notes electronically via PARITY[®], the time maintained on PARITY[®] shall constitute the official time.

5. Each bidder shall be solely responsible to make necessary arrangements to access PARITY[®] for purposes of submitting its bid in a timely matter and in compliance with the requirements of this Notice of Sale. Neither the Borough, the Financial Advisor, nor PARITY[®] shall have any duty or obligation to provide or assure access to any bidder, and neither the Borough, the Financial Advisor 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 Borough is using PARITY[®] as a communication mechanism, and not as the Borough's agent, to conduct the electronic bidding for the Notes. By using PARITY[®], each bidder agrees to hold the Borough harmless for any harm or damages caused by such bidder in connection with its use of PARITY[®] for bidding on the Notes. For further information about PARITY[®], potential bidders may contact the Borough's financial advisor (using the contact information set forth in the final paragraph of this Notice of Sale) or PARITY[®] at (212) 404-8102.

CUSIP

It shall be the responsibility of the Purchaser to have a CUSIP identification number, if required, issued for the Notes. The request for the assignment of the CUSIP identification number and the CUSIP Service Bureau charge therefor shall be the responsibility of and shall be paid for by the Purchaser. The CUSIP number must be communicated to McManimon, Scotland & Baumann, LLC, Bond Counsel to the Borough, within 24 hours of the award of the Note in order to have the CUSIP number printed on the Notes.

Preliminary Official Statement

A Preliminary Official Statement has been prepared in connection with the Notes by the Borough and is "deemed final" in accordance with Rule 15c2-12 of the Securities and Exchange Commission. The winning bidder shall be responsible for providing a reoffering yield within 24 hours of award, which yield will appear on the front cover of the Preliminary Official Statement. A copy of the Preliminary Official Statement can be found at www.prospectushub.com.

Lori-Ann Mudry, Chief Financial Officer
Dated: March 30, 2017

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TO: Anthony Inverso
E-MAIL ADDRESS: ainverso@muniadvisors.com
PHONE NO.: (609) 291-0130

DATE: April 6, 2017

TO: Lori-Ann Mudry
FAX NO.: 201-641-1957
PHONE NO.: 201-641-9234 ext. 657

PROPOSAL

<u>Amount of Notes</u>	<u>Price</u>	<u>Rate of Interest</u>
\$4,347,097	\$ _____	_____ % per annum
Name of Bidder: _____	Authorized Signature: _____	
Phone Number: _____	Print Name: _____	

PLEASE COMPLETE THE FOLLOWING:

Interest Payable on Notes \$ _____

Less: Premium (if any) \$ _____

Net Interest Payable \$ _____

Net Interest Cost % _____%

Purchased and Reoffered for Sale _____ yes _____ no

Direct Purchase, Not Reoffered _____ yes _____ no

THIS PORTION OF THE PROPOSAL IS NOT PART OF THE BID
