

**CITY OF CAMDEN,  
 IN THE COUNTY OF CAMDEN, NEW JERSEY  
 NOTICE OF SALE  
 FOR THE  
 \$12,530,000 GENERAL OBLIGATION BONDS, SERIES 2017  
 (Qualified Pursuant to the Provisions of the Municipal Qualified Bond Act, P.L. 1976, c. 38,  
 as amended)  
 (BOOK-ENTRY ONLY) (NON-CALLABLE)**

The City of Camden, in the County of Camden, New Jersey (the “City”), is soliciting proposals for the purchase of the City’s General Obligation Bonds, Series 2017 in the aggregate principal amount of \$12,530,000 (the “Bonds”). Bids must be submitted to the undersigned Finance Director of the City on **Wednesday, March 29, 2017** (the “Bid Date”), by **11:00 a.m. E.D.T.**, electronically via the Parity Electronic Bid Submission System (“Parity”) of i-Deal LLC (i-Deal”) in the manner described below. At that time, proposals will be publicly opened and announced. A determination as to the award will be made no later than 1:00 p.m. on such bid date.

Bids submitted electronically are the sole responsibility of the bidder and must be received by the City by 11:00 a.m. The City accepts no responsibility for the failure of any electronically submitted bids to be received on time for whatever reason.

The Bonds will be issued in the aggregate principal amount of \$12,530,000. The Bonds will be non-callable general obligations of the City payable ultimately from *ad valorem* taxes levied upon all taxable property within the City without limitation as to rate or amount to the extent that payment is not otherwise provided. The Bonds will be dated their dates of delivery, and will mature on April 1 in each of the years and in the principal amounts set forth below:

Year	Principal Amount
2018	\$ 750,000
2019	900,000
2020	930,000
2021	950,000
2022	1,500,000
2023	1,500,000
2024	1,500,000
2025	1,500,000
2026	1,500,000
2027	1,500,000

The Bonds will bear interest from their date of delivery payable semi-annually on April 1 and October 1 commencing October 1, 2017 (calculated on the basis of a 30-day month, 360-day year) in each year until maturity at the rate or rates specified by the successful bidder. The Bonds will be accompanied by an approving legal opinion of DeCotiis, FitzPatrick, Cole & Giblin, LLP, Teaneck, New Jersey, Bond Counsel for the City.

The successful bidder must be a participant of The Depository Trust Company, New York,

New York (“DTC”) or affiliated with its participants. The Bonds will be registered in the name of Cede & Co., as nominee of DTC, which will act as Securities Depository. One bond certificate will be issued for each maturity of the Bonds. The Bonds will be deposited with DTC which will be responsible for maintaining a book-entry system for recording the interests of its participants and the transfers of the interests among its participants. The participants will be responsible for maintaining records regarding the beneficial ownership interests in the Bonds on behalf of the individual purchases. Individual purchases may be made in the aggregate principal amount of \$5,000 or any integral multiple of \$1,000 in excess thereof through book entries made on the books and records of DTC and its participants.

In the event (a) DTC determines not to continue to act as Securities Depository for the Bonds or (b) the City determines that continuation of the book-entry system of evidence and transfer of ownership of the Bonds would adversely affect the interests of the beneficial owners of the Bonds, the City will discontinue the book-entry system with DTC. If the City fails to identify another qualified securities depository to replace DTC, the City will deliver replacement Bonds in the form of fully registered certificates.

Bidders must comply with the provisions for bidding set forth herein. All bids submitted electronically via the PARITY Electronic Bid Submission System (“PARITY”) of i-Deal LLC (“i-Deal”) pursuant to the procedures described below shall be deemed to constitute a “Proposal for Bonds” as attached to this Notice of Sale and shall be deemed to incorporate by reference all of the terms and conditions of this Notice of Sale. The submission of a bid electronically via PARITY shall constitute and be deemed the bidder’s signature on the Proposal for Bonds.

Each bid must be for the entire amount of the Bonds and must be for an amount not less than \$12,530,000. The bid must specify the rate or rates of interest offered for such Bonds. The Bonds will be awarded on the basis of the lowest net interest cost to the City, and if two (2) or more such bidders offer to pay the same lowest net interest cost, then the Bonds will be sold to one of such bidders selected by lot from among all such bidders. In accordance with N.J.S.A. 40A:2-33(2), the net interest cost shall be computed by adding the total principal amount of bonds bid for, the total interest cost to maturity in accordance with such bid and by deduction therefrom of the amount of premium, if any, bid or addition thereto of the amount of discount, if any, bid. The right is reserved to reject all bids and to reject any bid not complying with the terms of this notice.

**PROCEDURES REGARDING ELECTRONIC BIDDING.** Bids may be submitted electronically via PARITY in accordance with this notice, **until 11:00 a.m. E.D.T.**, on the Bid Date, but no bid will be accepted 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. For further information about PARITY, potential bidders may contact PARITY at i-Deal at 1359 Broadway, 2<sup>nd</sup> Floor, New York, NY 10018, telephone (212) 849-5021. The City may, but is not obligated to, acknowledge its acceptance in writing of any bid submitted electronically via PARITY.

The bidder further agrees that:

1. The City may regard the electronic transmission of the bid through PARITY (including information about the principal amount of the Bonds, the price bid for the Bonds and any other information included in such transmission) as though the same information were

submitted on the "Proposal for Bonds" provided by the City (attached hereto) and executed by a duly authorized signatory of the bidder. If a bid submitted electronically by PARITY is accepted by the City, the terms of the "Proposal for Bonds" and this Notice of Sale and the information that is electronically transmitted through PARITY shall form a contract, and the Successful Bidder or Bidders 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 bidder.

3. The City may choose to discontinue use of electronic bidding via PARITY by issuing a notification to such effect via TM3 News Services, or by other available means, no later than 3:00 p.m. E.D.T., on the last business date prior to the Bid Date.

4. Once the bids are communicated electronically via PARITY to the City as described above, each bid will constitute a Proposal for Bonds and shall be deemed to be an irrevocable offer to purchase the Bonds on the terms provided in this Notice of Sale. For purposes of submitting all Proposals for Bonds electronically via PARITY, the time as 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 manner and in compliance with the requirements of this Notice of Sale. Neither the City nor i-Deal shall have any duty or obligation to provide or assure access to any bidder, and neither the City nor i-Deal 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 communication mechanism, and not as the City's agent, to conduct the electronic bidding for the Bonds. By using PARITY, each bidder agrees to hold the City harmless from any harm or damages caused to such bidder in connection with its use of PARITY for bidding on Bonds.

The Bonds will be delivered on or about April 11, 2017, or such other date agreed to by the City and the successful bidder. **PAYMENT FOR THE BONDS AT THE TIME OF THE CLOSING SHALL BE IN IMMEDIATELY AVAILABLE FEDERAL FUNDS.**

A Preliminary Official Statement has been prepared and may be obtained via PARITY or from the undersigned at the address set forth below. The Preliminary Official Statement is deemed to be a "final official statement," as of its date, within the meaning of Rule 15c2-12 of the Securities and Exchange Commission, but is subject to (a) completion with certain pricing and other information to be made available by the successful bidder for the Bonds and (b) amendment. The Preliminary Official Statement as so revised will constitute the "final official statement."

By the submission of a bid for the Bonds, the successful bidder contracts for the receipt of a reasonable number of copies of the final Official Statement within seven (7) business days of the award of the Bonds. In order to complete the final Official Statement, the successful bidder must furnish on behalf of the underwriter(s) of the Bonds the following information to Bond Counsel and the City by electronic or facsimile transmission received by Bond Counsel and the City within 24 hours after the award of the Bonds: (a) initial offering prices or yields

(expressed as percentages), (b) selling compensation (aggregate total, anticipated compensation to the underwriter(s) expressed in dollars), (c) the identity of the underwriter(s) if the successful bidder is part of a group or syndicate, and (d) any other material information necessary for the final Official Statement, but not known to the City (such as the bidder's purchase of insurance or other credit enhancement). It shall also be the obligation of the successful bidder to furnish to DTC an underwriter's questionnaire and the denominations of the Bonds not less than seventy-two (72) hours prior to the delivery of the Bonds.

Pursuant to N.J.S.A. 40A:2-32, each bidder is required to make a good faith deposit ("Deposit") in the form of a cash wire, a certified, cashier's or treasurer's check or a financial surety bond ("Financial Surety Bond") in the amount of **\$250,600**, payable to the City of Camden. If a cash wire is used, the wire must be received by the City no later than **10:00 A.M. E.D.T., on March 29, 2017**. If a cash wire is utilized, each bidder must notify the City of its intent to use such cash wire prior to **10 A.M.**, and must provide proof of electronic transfer of such cash wire prior to **10 A.M. E.D.T. on March 29, 2017**. Wiring instructions for the City can be obtained by contacting the City's Chief Financial Officer. If a check is used, the check must be a certified or cashier's or treasurer's check drawn upon a bank or trust company and must be delivered to the City by no later than **10:00 A.M. E.D.T. on March 29, 2017**. Each bidder accepts responsibility for delivering such cash wire or check on time and the City is not responsible for any cash wire or check that is not received on time. If a Financial Surety Bond is used, the same must be from an insurance company licensed to issue such a bond in the State of New Jersey and approved by the Director of the Division of Local Government Services in the New Jersey Department of Community Affairs and proof of such bond must be submitted to the City no later than **5:00 P.M. E.D.T. on March 28, 2017**, by email to [gljones@ci.camden.nj.us](mailto:gljones@ci.camden.nj.us) and [coberdorf@decotiislaw.com](mailto:coberdorf@decotiislaw.com). Use of any other Financial Surety Bond must be approved by the Director prior to the bid and will not be accepted by the City unless evidence of such approval is provided prior to the bid. The Financial Surety Bond must identify the bidder whose Deposit is guaranteed by such Financial Surety Bond. If the Bonds are awarded to a bidder utilizing a Financial Surety Bond, then that winning bidder shall be required to submit its Deposit to the City by wire transfer as instructed by the City not later than 3:30 P.M. on the next business day following the award. If such Deposit is not received by that time, the Financial Surety Bond may be drawn by the City to satisfy the Deposit requirement. When the successful bidder has been ascertained, all such Deposits shall be promptly returned to the persons making the same, except the cash wire, check or Financial Surety Bond of the successful bidder which shall be applied as partial payment for the Bonds or to secure the City from any loss resulting from the failure of the successful bidder to comply with the terms of its bid.

It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such number on any Bond nor any error with respect thereto shall constitute cause for a failure or refusal by the purchaser thereof to accept delivery of and pay for the Bonds. The CUSIP Service Bureau charge for the assignment of said numbers shall be the responsibility of and shall be paid for by the purchaser.

The obligation hereunder to deliver and accept the Bonds shall be conditioned on the availability and the delivery at the time of delivery of the Bonds of: (a) the approving opinion of the law firm of DeCotiis, FitzPatrick, Cole & Giblin, LLP, Teaneck, New Jersey, Bond Counsel, which will be furnished without cost to the successful bidder, substantially to the effect set forth in the Preliminary Official Statement referred to below; (b) certificates in form satisfactory to said law firm evidencing the proper execution and delivery of the Bonds and receipt of payment

therefor, and compliance with the requirements of the Internal Revenue Code of 1986, as amended, necessary to preserve the exclusion from gross income of interest on the Bonds; (c) a certificate, in form and tenor satisfactory to said law firm and dated as of the date of such delivery, to the effect that there is no litigation pending or, to the knowledge of the signer or signers thereof, threatened affecting the validity of the Bonds; and (d) the City's Continuing Disclosure Agreement substantially in the form described in the Preliminary Official Statement.

In order to assist bidders in complying with SEC Rule 15c2-12(b)(5), the City will undertake, pursuant to a Continuing Disclosure Agreement, to provide notices of the occurrence of certain events. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the final Official Statement.

As a condition to the delivery of the Bonds, the successful bidder will be required to execute a receipt therefor containing a certification that either (i) all of the Bonds have been the subject of an initial public offering, and at least ten percent (10%) of the Bonds have been sold to the public (excluding bond houses, brokers, or similar persons or organizations acting in the capacity of underwriter or wholesaler) at such initial offering price or prices as would produce a yield to the purchaser(s) thereof equal to a stated percent per annum, and it has no reason to believe that any of the Bonds have been or will be initially sold to the public at a lower yield than aforesaid, or (ii) it has not reoffered the Bonds to the public and has no present intention to reoffer the Bonds to the public.

The City reserves the right to postpone, from time to time, the date and time established for the receipt of bids. Any such postponement shall be published on TM3 News Service, or by other available means, not less than twenty-four (24) hours prior to the sale. If any date fixed for receipt of bids and the sale of the Bonds is postponed, an alternative sale date will be announced via TM3 News Service, or by other available means, at least forty-eight (48) hours prior to such alternative date.

A Preliminary Official Statement may be obtained via MuniHub at [www.prospectushub.com](http://www.prospectushub.com), from the Finance Director at (856) 757-7582, or from the City's Municipal Advisor, Phoenix Advisors, LLC, at (609) 291-0130.

Dated: March 22, 2017

Very truly yours,

/s/ Glynn Jones

Glynn Jones

Finance Director/Chief Financial Officer  
City of Camden

PROPOSAL FOR BONDS

Mr. Glynn Jones  
 Finance Director  
 City of Camden  
 520 Market Street, Room 213  
 P.O. Box 95120  
 Camden, New Jersey 08101-5120

March 29, 2017

Dear Mr. Jones:

Subject to the provisions and in accordance with the “Notice of \$12,530,000 General Obligation Bond Sale” dated March 22, 2017 which is attached hereto and considered a part hereof, we offer to purchase \$12,530,000 aggregate principal amount of General Obligation Bonds, Series 2017 (the “Bonds”) on the following terms:

Purchase Price: \$ \_\_\_\_\_ (not less than \$12,530,000)

Year	Principal Amount	Interest Rate
2018	\$ 750,000	%
2019	900,000	%
2020	930,000	%
2021	950,000	%
2022	1,500,000	%
2023	1,500,000	%
2024	1,500,000	%
2025	1,500,000	%
2026	1,500,000	%
2027	1,500,000	%

\_\_\_\_\_  
 Name of Bidder

\_\_\_\_\_  
 Authorized Signature

\_\_\_\_\_  
 Phone Number

\_\_\_\_\_  
 E-mail address

PLEASE COMPLETE THE FOLLOWING (THIS PORTION OF THE PROPOSAL IS NOT PART OF THE BID):

Interest Payable on the Bonds \$ \_\_\_\_\_

Less Premium (if any) \$ \_\_\_\_\_

Net Interest Payable \$ \_\_\_\_\_

Net Interest Cost \$ \_\_\_\_\_

