

**CITY OF BAYONNE
IN THE COUNTY OF HUDSON
STATE OF NEW JERSEY**

NOTICE OF SALE

\$27,026,000* Federally Taxable General Improvement Bonds, Series 2020

(BOOK-ENTRY ONLY)

(CALLABLE)

SUMMARY

ISSUER: City of Bayonne, in the County of Hudson, State of New Jersey.

PAR AMOUNTS: \$27,026,000* Federally Taxable General Improvement Bonds, Series 2020 (the "Bonds").

SECURITY: General Obligations of the City.

TAX MATTERS: The Bonds are subject to Federal Income Tax, but are exempt from New Jersey State Income Tax.

RATING: Moody's – A3

INSURANCE: The Winning Bidder of the Bonds may, at its sole option and expense, purchase a policy of municipal bond insurance.

TYPE OF SALE: Electronic proposals via the Parity Electronic Bid Submission System ("PARITY") (See Bidding Details herein).

AUCTION AGENT: PARITY

BID/AWARD DATE: April 29, 2020 until 11:00 a.m., prevailing New Jersey time, at which time they will be publicly opened, received and announced. Award by 3:00 p.m., prevailing New Jersey time.

DATED DATE: Date of Delivery.

DELIVERY DATE: On or about May 11, 2020.

INTEREST PAYMENT DATES: February 1 and August 1, commencing February 1, 2021.

CALL DATE: February 1, 2030

BID SPECIFICATIONS: \$27,026,000 (Par); the Bonds will be sold on the basis of the maturity schedule set forth herein.

BID SECURITY: **Good Faith Check(s) or wire transfer(s) in the amount of \$540,520 received by the City prior to bidding or a Financial Surety Bond as provided in this Notice.**

BASIS OF AWARD: True Interest Cost

OFFERING STATEMENT: Preliminary Official Statement available at www.munihub.com

* Preliminary, subject to change

NOTICE

NOTICE IS HEREBY GIVEN that electronic proposals will be received by the City of Bayonne, in the County of Hudson, State of New Jersey (the “City”) for the purchase of the City’s \$27,026,000* Federally Taxable General Improvement Bonds, Series 2020 (the “Federally Taxable General Improvement Bonds” or the “Bonds”). All Bids (as defined below) must be submitted in their entirety via “PARITY Electronic Bid Submission System” (“PARITY”) prior to 11:00 a.m., prevailing New Jersey time on April 29, 2020. To bid, Bidders (as defined below) must have submitted a good faith check or wire, payable to the City, in the amount of \$540,520 by no later than 10:45 a.m. on the Bid Date (see Bidding Details below).

Preliminary and Final Official Statement

The City’s Preliminary Official Statement (the “POS”) is available for viewing in electronic format on www.munihub.com. In addition, broker dealers registered with the Financial Industry Regulatory Authority, Inc., (“FINRA”) and dealer banks with The Depository Trust Company (“DTC”) clearing arrangements may either: (a) print out a copy of the POS on their own printer, or (b) at any time prior to April 29, 2020, elect to receive a photocopy of the POS in the mail by calling the City’s bond counsel, Archer & Greiner P.C. (“Bond Counsel”), Riverview Plaza, 10 Highway 35, Red Bank, New Jersey 07701 to the attention of John M. Cantalupo, Esq. (telephone number 732-268-8009 and e-mail jcantalupo@archerlaw.com). All Bidders must review the POS and certify that they have done so prior to participating in the bidding.

The POS is deemed by the City to be final as of its date, for purposes of SEC Rule 15c2-12(b)(1) under the Securities and Exchange Act of 1934, except for the omission of information concerning the offering price(s), interest rate(s), selling compensation, aggregate principal amount of the Bonds and any other terms or provisions to be determined from the successful Bid(s) or depending on such matters, and the identity of the underwriter(s). The POS is, however, subject to such further revisions, amendments and completion in a Final Official Statement (the “Final Official Statement”) as may be necessary.

The City, at its expense, will make available to the winning Bidder a reasonable number of Final Official Statements within seven (7) business days following the date of acceptance of the Bid.

* Preliminary, subject to change

Types of Bids Allowed

Subject to the Bid requirements described below, Bids for the Bonds must be submitted on an “All-or-None” (“AON”) basis for the entire amount of \$27,026,000. First, a Bidder must submit a conforming Bid for the entire issue, and if such Bid is accepted by the City, the Bidder will be required to purchase the entire issue in accordance with such Bid.

Insurance

If the Bonds qualify for the issuance of any policy of municipal bond insurance, the Bidder(s) of the Bonds may, at its sole option and expense, purchase such insurance. The insurance premium, if any, will be paid by the Bidder(s). Any failure of the Bonds to be so insured shall not in any way relieve the Winning Bidder(s) of its contractual obligations arising from the acceptance of its proposal for the purchase of the Bonds.

Interest Payment Dates; Description of the Bonds

The Bonds will be dated their date of delivery and will bear interest from such date payable semiannually on each February 1 and August 1 (each an “Interest Payment Date”), commencing February 1, 2021, in each year until maturity or prior redemption, as applicable, by payment of money to DTC or its authorized nominee. DTC will credit payments of principal of and interest on the Bonds to the Participants of DTC as listed on the records of DTC as of each January 15 and July 15 preceding each Interest Payment Date for the Bonds (the “Record Dates”).

Principal Amortization

The Bonds will consist of serial bonds maturing on February 1 in each year, commencing with 2021, as indicated on the maturity schedules set forth below, except as otherwise may be determined if the “Term Bond Option” is selected as set forth herein. The principal amounts of each serial maturity shall be as set forth below, subject to the applicable limitations set forth herein under “Term Bond Option.”

The Bonds shall mature on February 1 as set forth in the following tables:

\$27,026,000* Federally Taxable General Improvement Bonds, Series 2020

<u>Year</u>	<u>Principal Amount*</u>	<u>Year</u>	<u>Principal Amount*</u>
2021	\$750,000	2036	\$750,000
2022	750,000	2037	750,000
2023	750,000	2038	785,000
2024	750,000	2039	825,000
2025	750,000	2040	870,000
2026	750,000	2041	915,000
2027	750,000	2042	965,000
2028	750,000	2043	1,020,000
2029	750,000	2044	1,075,000
2030	750,000	2045	1,135,000
2031	750,000	2046	1,195,000
2032	750,000	2047	1,260,000
2033	750,000	2048	1,335,000
2034	750,000	2049	1,410,000
2035	750,000	2050	1,486,000

* Preliminary, subject to change

Book-Entry Only

The Bonds will be issued in book-entry only form, and each certificate will be registered in the name of Cede & Co., as nominee of DTC, which will act as securities depository for the Bonds. The Bonds will be issued in the form of one certificate for the aggregate principal amount of the Bonds of each series maturing in each year and will be payable as to both principal and interest in lawful money of the United States of America. The certificates will be on deposit with DTC. DTC will be responsible for maintaining a book-entry system for recording the interests of its Participants or 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 purchasers. The Winning Bidder(s) will not receive certificates representing their interests in the Bonds. Individual purchases may be made in the principal amount of \$5,000 or any integral multiple thereof, except that those Bonds in excess of the largest principal amount thereof not equaling a multiple of \$5,000 shall be in denominations of \$1,000 or any integral multiple thereof, through book entries made on the books and records of DTC and its participants. Payments of principal, interest and redemption premium, if any, will be made by the paying agent to DTC for subsequent disbursement to Participants to then be remitted to the Beneficial Owners of the Bonds. It shall be the obligation of the Winning Bidder(s) 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.

Redemption Provisions

The Bonds of this issue maturing prior to February 1, 2031 are not subject to redemption prior to their stated maturities. The Bonds of this issue maturing on or after February 1, 2031 are subject to redemption at the option of the City, in whole or in part, on any date on or after February 1, 2030, upon notice as required herein at one hundred percent (100%) of the principal amount being redeemed (the "Redemption Price"), plus accrued interest to the date fixed for redemption.

Notice of redemption ("Notice of Redemption") shall be given by mailing such notice at least thirty (30) days but not more than sixty (60) days before the date fixed for redemption by first class mail in a sealed envelope with postage prepaid to the registered owners of such Bonds at their respective addresses as they last appear on the registration books kept for that purpose by the City or a duly appointed Bond Registrar. So long as DTC (or any successor thereto) acts as Securities Depository for the Bonds, Notice of Redemption shall be sent to such Securities Depository and shall not be sent to the beneficial owners of the Bonds. Any failure of the Securities Depository to advise any of its participants or any failure of any participant to notify any beneficial owner of any Notice of Redemption shall not affect the validity of the redemption proceedings. If the City determines to redeem a portion of the Bonds prior to maturity, such Bonds shall be selected by the City; the Bonds to be redeemed having the same maturity shall be selected by the Securities Depository in accordance with its regulations.

If Notice of Redemption has been given as provided herein, the Bonds or the portion thereof called for redemption shall be due and payable on the date fixed for redemption at the Redemption Price, together with accrued interest to the date fixed for redemption. Interest shall cease to accrue on the Bonds after the date fixed for redemption.

Term Bond Option

Bidders may elect to structure the issue to include term bonds (the "Term Bond Option"), which term bonds, if selected by the Bidder, will be subject to mandatory redemption prior to maturity, in the years and amounts shown above as serial maturities, upon payment of one hundred percent (100%) of the principal amount of the Bonds to be redeemed, together with accrued interest to the date fixed for such mandatory redemption of such amounts. If the Bonds are awarded and no term bonds are designated in the Winning Bid(s) (as defined herein), the Bonds will mature serially as shown in the preceding schedules.

Terms of PARITY

Each electronic proposal must be submitted via PARITY. No bidder will see any other bidder's bid, nor will any bidder see the status of its bid relative to other bids (e.g., whether its bid is a leading bid). To the extent any instructions or directions set forth on 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 City may, but is not obligated to, acknowledge its acceptance in writing of any bid submitted electronically via PARITY. When a bid for the Bonds is submitted via PARITY, the bidder further agrees that: the City may regard the electronic transmission of the bid via PARITY (including information about the purchase price of the Bonds, the interest rate or rates to be borne by the various maturities of the Bonds, the term Bonds, if any, specified, the initial public offering price of each maturity of the Bonds and any other information included in such transmission) as the official "Proposal for Bonds" executed by a duly authorized signatory of the bidder. If the bid submitted electronically via PARITY is accepted by the City, the terms of the bid and this Notice of Sale and the information that is electronically transmitted via PARITY shall form a contract, and the successful bidder shall be bound by the terms of such contract.

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.

The City may choose to discontinue use of electronic bidding via PARITY by issuing a notification to such effect via Thomson News Service ("TM3"), or by other available means, no later than 3:00 p.m., New Jersey Time, on the last business date prior to the bid date.

Once the bids are communicated electronically via PARITY to the City, each bid will constitute an official "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.

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 PARITY shall have any duty or obligation to provide or assure 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 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 for any harm or damages caused to such bidder in connection with its use of PARITY for bidding on the Bonds.

The City may, in its sole discretion and prior to the electronic receipt of proposals, clarify any term hereof, including, without limitation, its decision to discontinue use of electronic bidding via PARITY, by issuing a notification of the clarification via TM3, or any other available means, no later than 3:00 p.m. (prevailing New Jersey time) on the last business day prior to the Bid Date.

Bidding Details

Bidders should be aware of the following bidding details associated with the sale of the Bonds:

(1)THE BONDS ARE BEING SOLD ON THE BASIS OF THE MATURITY SCHEDULE SET FORTH ABOVE. ALL BIDDERS SUBMITTING PROPOSALS MUST BID ON ALL OF THE BONDS

(2)BIDDERS MUST SUBMIT EITHER A GOOD FAITH CHECK OR WIRE IN THE AMOUNT OF \$540,520 PAYABLE TO THE CITY PRIOR TO THE TIME FOR SUBMISSION OF BIDS AT THE FOLLOWING ADDRESS:

**Donna L. Mauer
City of Bayonne
Chief Financial Officer
630 Avenue C
Bayonne, New Jersey 07002**

BIDDERS SUBMITTING GOOD FAITH CHECKS SHOULD ALSO ENCLOSE A RETURN ENVELOPE FOR USE BY THE CITY.

(3)All Bids must be submitted via PARITY. No telephone, telefax, telegraph or personal delivery Bids will be accepted.

(4)All Bids for the Bonds must be submitted on an AON basis.

(5)No Bid shall be considered that offers to pay an amount less than each series of the total principal amount of Bonds offered for sale or under which the total loan is made at an interest cost higher than the lowest True Interest Cost to the City under any legally acceptable Bid.

(6)Bidders may bid to purchase the Bonds from the City with a premium not to exceed \$1,351,300 or 105% of the Bonds. No Bid shall be considered that offers to pay an amount less than the total principal amount of respective series of Bonds offered for sale or under which the respective total loan is made at an interest cost higher than the lowest True Interest Cost to the City under any legally acceptable Bid.

(7)Bidders must specify a rate of interest for each maturity of the Bonds which rate of interest must be expressed in multiples of one-eighth (1/8) or one-twentieth (1/20) of one percent (1%). Not more than one rate of interest may be named for the Bonds of the same maturity. There is no limitation on the number of rates of interest that may be named. The difference between the lowest and highest rates named in the proposal for the Bonds shall not exceed three percentum (3%). Each proposal submitted must state the purchase price, which must be not less than the par amount of

the Bonds to be delivered plus any premium. The Bonds will be awarded to the bidder on whose bid the total loan may be made at the lowest True Interest Cost. No proposal shall be considered that offers to pay an amount less than the principal amount of Bonds offered for sale or under which the total loan is made at an interest cost higher than the lowest true interest cost to the City under any legally acceptable proposal. The purchaser must also pay an amount equal to the interest on the Bonds accrued to the date of payment of the purchase price.

(8) Bidders are only permitted to submit Bids for the Bonds during the bidding period.

(9) Within 30 minutes of the award of the bonds, the City must receive from the Winning Bidder an email or telecopy (an "Initial Public Offering Price/Yield Telecopy") stating the prices and yields at which such successful bidder intends that each stated maturity of the bonds shall initially be offered to the public, which for this purpose excludes bond houses, brokers or similar persons acting in the capacity of underwriters or wholesalers (the "Initial Public Offering Yields/Prices"). The successful bidder shall make a bona fide initial public offering of the bonds at the Initial Public Offering Yields/Prices stated in their Initial Public Offering Price/Yield Telecopy.

Definitions

"Bid"	any confirmed purchase offer received by PARITY on or before the proposal submission deadline.
"Bidder"	any firm registered and approved for participation in sale.
"True interest Cost"	computed by determining the interest rate, compounded semiannually, necessary to discount the debt service payments to the date of the bonds and to the price bid, excluding accrued interest to the delivery date. The True Interest Cost serves as the basis for awarding bonds to Winning Bidders.
"Winning Bid"	any purchase offer made by a Bidder and received by PARITY that, at the end of the bidding time period, results in the lowest True interest Cost ("TIC") that is acceptable to the City.

Bid Procedure and Basis of Award

Subject to the right reserved by the City to reject any or all Bids, the Bonds will be sold to the Bidder whose Bid complies with the Notice of Sale and produces the lowest TIC for the City based upon the maturity schedule set forth in the Notice of Sale.

Bids must remain valid until at least 3:00 p.m., prevailing time, on the date of the sale, and if accepted by the City, prior to such time, shall be irrevocable except as otherwise provided in the Notice of Sale. Upon selection of the winning Bidder, the City will execute an award certificate to award the Bonds and will promptly communicate with the winning Bidder by telephone, e-mail or fax.

Bid Security and Method of Payment for Bonds

A Good Faith Deposit ("Deposit") in the form of a certified, treasurer's or cashier's check or wire in the amount of \$540,520 payable to the order of the City, is required for each Bid to be considered. Wire instructions can be obtained by contacting the City's

Municipal Advisor, Timothy S. Eismeier, NW Financial Group, LLC, 2 Hudson Place, Hoboken, New Jersey 07030, or by telephone at (201) 656-0115 or email at teismeier@nwfinancial.com, or Donna L. Mauer, the City's Chief Financial Officer, at (201) 858-6043 or dmauer@baynj.org or John M. Cantalupo of Archer & Greiner P.C., the City's Bond Counsel at (732) 268-8009 or jcantalupo@archerlaw.com, and each such wire must be received and confirmed by the City prior to the time for each bid to be submitted. If a check is used, it must be a certified, treasurer's or cashier's check and must be provided to the City no later than by 10:45 a.m. on the Bid Date. Each bidder accepts responsibility for delivering such check on time and the City is not responsible for any check that is not received on time. If a Financial Surety Bond is used, it 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 of New Jersey (the "Director") and such bond must be submitted to the City prior to the opening of the Bids at the address referred to above. Use of any 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 or by wire transfer, then that purchaser (the "Purchaser") is 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. No interest on the Deposit will accrue to the Purchaser. The Deposit will be applied to the purchase price of the Bonds. In the event the Purchaser fails to honor its accepted bid, the Deposit will be retained by the City. Award of the Bonds to the successful Bidder or rejection of all Bids is expected to be made within two hours after opening of the bids, but such successful Bidder may not withdraw its proposal until after 3:00 p.m. of the day of receipt of such Bids and then only if such award has not been made prior to the withdrawal. The balance of the purchase price shall be paid in Federal Funds by wire transfer to the City at closing.

Right to Reject Bids; Waive Irregularities

The City reserves the right to reject any and all Bids and to the extent permitted by law to waive any irregularity or informality in any Bid.

Information Required from the Winning Bidder(s)

By making a respective bid for each series of the Bonds, the winning bidder(s) agree with respect to each series of Bonds: (a) to provide to the City, in writing, immediately upon being unofficially awarded such series of Bonds, a written confirmation of the bid, as appropriate, which shall include the purchase price, reoffering yield(s), and other related information necessary for completion of the final Official Statement or by Bond Counsel; (b) to disseminate to all members of the respective underwriting syndicate copies of the Official Statement; (c) to promptly file a copy of the final Official Statement with the Municipal Securities Rulemaking Board (the "MSRB"); and (d) to take any and all other actions necessary to comply with applicable Securities and Exchange Commission and MSRB rules governing the offering, sale and delivery of the Bonds to alternate purchasers.

Delivery of the Bonds

The Bonds will be delivered on or about May 11, 2020 (UNLESS A NOTICE OF A CHANGE IN THE DELIVERY DATE IS PUBLISHED ON PARITY NOT LATER THAN 2 HOURS PRIOR TO ANY ANNOUNCED DATE FOR RECEIPT OF BIDS) in New York City at DTC against payment of the respective purchase price therefor (less the amount of the respective good faith deposit). PAYMENT FOR THE BONDS AT THE TIME OF ORIGINAL ISSUANCE AND DELIVERY SHALL BE BY WIRE TRANSFER OF IMMEDIATELY AVAILABLE FUNDS.

There will also be furnished the usual closing papers to the respective purchaser, including (1) a certificate, in form and tenor satisfactory to Bond Counsel and dated as of the date of such delivery of the Bonds, 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, (2) certificates in form satisfactory to Bond Counsel evidencing the proper execution and delivery of the Bonds, the receipt of payment therefor, (3) a certificate signed by the City relating to the Official Statement, and (4) a Continuing Disclosure Certificate evidencing compliance with the Rule (as defined herein) and the undertaking of the City with respect thereto.

CUSIP Identification Numbers

CUSIP Identification Numbers will be applied for with respect to the Bonds. Obtaining such CUSIP Identification Numbers and the CUSIP Service Bureau charge for the assignment of the numbers shall be the responsibility of and shall be paid for by the respective Winning Bidder(s) of each series of the Bonds. The City will assume no obligation for the assignment or printing of such numbers on the Bonds or for the correctness of such numbers, and neither the failure to print such numbers on any bond nor any error with respect thereto shall constitute cause for a failure or refusal by the respective Winning Bidder(s) thereof to accept delivery of and make payment for the Bonds.

Legal Opinion

The approving opinion of Archer & Greiner P.C., Red Bank, New Jersey, Bond Counsel to the City, will be furnished without cost to the respective Winning Bidder, such opinion to be substantially in the form set forth in the Official Statement distributed in preliminary form in connection with the sale of the Bonds, to the effect that the Bonds are valid and legally binding obligations of the City and that all the taxable property therein will be subject to the levy of *ad valorem* taxes to pay the Bonds and the interest thereon without limitation as to rate or amount and that interest on the Federally Taxable General Improvement Bonds is includable as gross income under the Code and that the interest on the Federally Taxable General Improvement Bonds and any gain on the sale thereof is not includable as gross income under the existing New Jersey Gross Income Tax Act.

Postponement

The City reserves the right to postpone, upon not less than 24 hours notice, the date and time established for receipt of Bids. ANY SUCH POSTPONEMENT WILL BE PUBLISHED OR POSTED BEFORE 11:00 A.M. ON THE DAY BEFORE THE SALE. If any date fixed for the receipt of Bids and the sale of the Bonds is postponed, an alternative sale date will be announced via TM3, or any other available means, at least forty-eight (48) hours prior to such alternative sale date. On any such alternative sale date, any Bidder may submit a Bid for the purchase of the Bonds in conformity in all respects with the provisions of the Notice of Sale, except for the date of sale and except for the changes announced on www.munihub.com at the time the sale date and time are announced.

Maturity Schedule Adjustment By The City

The Chief Financial Officer of the City may, up to 24 hours prior to the date of advertised sale of and within 4 hours after the award of the Bonds, adjust the respective maturity schedule of the Bonds in increments of \$5,000, provided, however, that after the award of the respective Bonds (i) no maturity schedule adjustment shall exceed 10% upward or downward of the principal for any maturity as specified herein (or as adjusted prior to the date of advertised sale) and (ii) the aggregate adjustment to the maturity schedule shall not exceed 10% upward or downward of the aggregate principal amount of bonds as specified herein (or as adjusted prior to the date of advertised sale) and as adjusted will not exceed the amount authorized by the ordinance(s) authorizing the issuance of the Bonds. NOTICE OF ANY ADJUSTMENT TO THE RESPECTIVE MATURITY SCHEDULE OF THE BONDS PRIOR TO THE DATE OF THE ADVERTISED SALE SHALL BE GIVEN BY CAUSING A NOTICE THEREOF TO BE PUBLISHED VIA TM3. The dollar amount bid by the respective successful bidder shall be adjusted to reflect any adjustments in the aggregate principal amount of bonds to be issued. The respective adjusted bid price will reflect changes in the dollar amount of the respective underwriter's discount and the respective original issue premium or discount, but will not change the respective per bond underwriter's discount as calculated from the bid and the Initial Public Offering Prices required to be delivered to the City as stated herein. The City shall notify the respective successful bidder of the final maturity schedule and the resulting respective adjusted purchase price no later than 5:00 p.m., New Jersey time, on the day of the sale and award of the Bonds. The interest rate or rates specified by the respective successful bidder for each maturity will not be altered.

Successful Bidder ELEC Filing

The respective successful bidder is advised of its responsibility to file an annual disclosure statement on political contributions with the New Jersey Election Law Enforcement Commission ("ELEC") pursuant to N.J.S.A. 19:44A-20.13 (P.L. 2005, c.271, s.3) if the respective successful bidder enters into agreements or contracts, such as its agreement to purchase the Bonds, with a public entity, such as the City and receives compensation or fees in excess of \$50,000 in the aggregate from public entities, such as the City, in a calendar year. It is the respective successful bidder's responsibility to determine if filing is necessary. Failure to do so can result in the imposition of financial penalties by ELEC. Additional information about this requirement is available from ELEC at 888-313-3532 or at www.elec.state.nj.us.

Additional Information

For further information relating to the Bonds, reference is made to the POS prepared for and authorized by the City. The Notice of Sale and the POS may be viewed at www.munihub.com. Printed copies of the POS and the Notice of Sale may be obtained from the Municipal Advisor or Bond Counsel at the contact information set forth below. For additional information relating to the sale please contact PARITY at (212) 404-8102 or the City's Municipal Advisor, Timothy S. Eismeier of NW Financial Group, LLC by telephone at (201) 656-0115 or email at teismeier@nwfinancial.com. Additional information relating to the financing of the City can be obtained by contacting the undersigned Chief Financial Officer at (201) 858-6043; the City's Municipal Advisor, Timothy S. Eismeier, NW Financial Group, LLC, 2 Hudson Place, Hoboken, New Jersey 07030, or by telephone at (201) 656-0115 or email at teismeier@nwfinancial.com; or the City's Bond Counsel, John M. Cantalupo, Esq., Archer & Greiner P.C., Riverview Plaza, 10 Highway 35, Red Bank, New Jersey 07701, or by telephone at (732) 268-8009 or email at jcantalupo@archerlaw.com.

/s/ Donna L. Mauer

Donna L. Mauer
Chief Financial Officer
City of Bayonne

Dated: April 22, 2020

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