

**TOWNSHIP OF HAMILTON,
In the County of Mercer, New Jersey**

**NOTICE OF SALE
\$10,285,000 BOND ANTICIPATION NOTES, SERIES 2020B
(Not Bank Qualified)**

Sealed written proposals, telecopied proposals or e-mailed proposals (with the completed bid form scanned and attached) for the purchase of \$10,285,000 Bond Anticipation Notes, Series 2020B (the "Notes") of the Township of Hamilton, in the County of Mercer, New Jersey (the "Township") will be received on **Thursday, May 7, 2020 until 11:30 a.m.** on behalf of the undersigned Interim Chief Financial Officer via (i) PARITY (as described herein), (ii) email, or (iii) facsimile to the Township's municipal advisor, Phoenix Advisors, LLC (the "Municipal Advisor"). Emailed bids must be submitted in writing and sent to Anthony Inverso at Ainverso@muniadvisors.com. Facsimile bids must be submitted to 609-291-9940. Mr. Inverso can be contacted with any questions at 609-291-0130. The Township accepts no responsibility for the failure of any telecopied or e-mailed bids to be received on time for whatever reason. No telephone bids will be accepted. No bids will be received after 11:30 a.m. A determination as to the award will be made no later than 1:30 p.m. on that date.

The Notes are being issued to: (i) refund, on a current basis, \$10,285,000 of the \$14,081,000 outstanding tax-exempt bond anticipation notes of the Township dated May 20, 2019 and maturing May 19, 2020 (the "Prior Notes") and (ii) pay the costs associated with the issuance of the Notes.

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 360-day year consisting of twelve 30-day months. Bids may be submitted by completing the proposal form attached hereto and made a part hereof and by submitting it in writing or by telecopy in accordance with this Notice of Sale. The Interim Chief Financial Officer expects to award the Notes to the bidder specifying the lowest net interest payable by the Township. However, the Interim 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 Interim Chief Financial Officer.

The Notes will NOT be "qualified tax-exempt obligations" for purposes of Section 265 of the Internal Revenue Code of 1986, as amended.

SPECIFICATIONS OF BOND ANTICIPATION NOTES

Principal Amount:	\$10,285,000
Dated:	May 18, 2020
Maturity Date:	February 17, 2021
Interest Rate Per Annum:	Specified by successful bidder
Tax Matters:	Federal and State tax exempt
Bank Qualified:	No

Legal Opinion:	Malamut and Associates, LLC, Cherry Hill, NJ
Paying Agent:	The Township will act as paying agent
Closing:	
a. Date	May 18, 2020
b. Location	Township of Hamilton, 2090 Greenwood Avenue, Hamilton, New Jersey, or at such other place as agreed to by the Interim Chief Financial Officer
Denominations:	\$5,000 or greater, as specified by the successful bidder within 24 hours of award, as specified by the successful bidder within 24 hours of award, subject to approval of the Interim Chief Financial Officer either (i) DTC Book-entry-only Registered Notes, or (ii) Bearer Notes
Payment:	Immediately available funds received prior to 11:00 a.m. on the date of closing

The Purchaser may designate the Notes as "Direct Purchase, Not Reoffered" on the attached bid sheet. 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 Township. The full faith and credit of the Township will be pledged for the punctual payment, in accordance with their terms, of the principal of and the interest on the Notes.

Procedures 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. For further information about PARITY®, potential bidders may contact the Township's financial advisor (using the contact information set forth in the final paragraph of this Notice of Sale) or PARITY® at (212) 404-8102. In the event that a bid for the Notes is submitted via PARITY®, the bidder further agrees that:

1. The Township 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 Township and executed and submitted by a duly authorized representative of the bidder. If the bid submitted electronically via PARITY® is accepted by the Township, 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 Township, and the Township 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 Township or information provided by the bidder.

3. The Township 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 Township, as described above, each bid will constitute a bid 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 all bids for the Notes, whether by email, facsimile delivery or 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 Township nor PARITY® shall have any duty or obligation to provide or assure access to any bidder, and neither the Township 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 Township is using PARITY® as a communication mechanism, and not as the Township's agent, to conduct the electronic bidding for the Notes. By using PARITY®, each bidder agrees to hold the Township harmless for any harm or damages caused by such bidder in connection with its use of PARITY® for bidding on the Notes.

Determination of Issue Price for the Notes: In the event the Township receives at least three (3) qualifying bids for the Notes from underwriters, then the Issue Price for the Notes shall be established based on the reasonably expected initial offering prices of the Notes as of the Sale Date (the "Expected Offering Prices"). The Expected Offering Prices shall consist of the prices for each maturity of the Notes used by the winning bidder in formulating its bid to purchase the Notes. The winning bidder shall be required to deliver on the Delivery Date a certificate to such effect, and provide to the Township, in writing, the Expected Offering Prices as of the Sale Date. In the event the Township receives fewer than three (3) bids for the Notes, then the Issue Price for the Notes shall be established based on the first price at which at least 10% of each maturity of the Notes was sold to the Public (as defined below). The winning bidder shall be required to deliver on the Delivery Date a certificate to such effect, and provide to the Township, in writing, evidence satisfactory to Bond Counsel to the Township of such sales prices for each maturity of the Notes. In the event that the winning bidder has not sold at least 10% of each maturity of the Notes to the Public as of the Delivery Date (each, an "Unsold Maturity"), the winning bidder shall (i) provide to the Township, in writing, on the Delivery Date, the Expected Offering Prices for each Unsold Maturity and a certificate regarding same and (ii) have a continuing obligation to provide to the Township, in writing, evidence satisfactory to Bond Counsel to the Township of the first price at which at least 10% of each Unsold Maturity is sold to the Public, contemporaneous with each such sale, until at least 10% of all such Unsold Maturities have been sold to the Public. For purposes of this paragraph, "public" means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter (as defined herein) or a related party to an Underwriter. The term "related party" generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly. The term "Underwriter"

means (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).

It shall be the responsibility of the purchaser to have CUSIP identification numbers, if required, issued for the Notes. The request for the assignment of CUSIP identification numbers will be made by the Municipal Advisor and the CUSIP Service Bureau charge shall be the responsibility of and shall be paid for by the Purchaser. CUSIP numbers must be communicated to Bond Counsel within 24 hours of the award of the Notes in order to have the CUSIP numbers printed on the Notes. Only one (1) CUSIP number is required for all Notes being sold pursuant to this Notice of Sale.

A Preliminary Official Statement will be available beginning on May 1, 2020 at www.munihub.com.

Ulrich Steinberg, Interim Chief Financial Officer
Dated: May 1, 2020

PROPOSAL FOR NOTES

May 7, 2020

Mr. Ulrich Steinberg
Interim Chief Financial Officer
Township of Hamilton
2090 Greenwood Ave
Hamilton, New Jersey 08609

Dear Mr. Steinberg:

Subject to the provisions of the Notice of Sale for the purchase of \$10,285,000 Bond Anticipation Notes, Series 2020B (the "Notes"), of the Township of Hamilton, in the County of Mercer, New Jersey, which is attached hereto and considered a part hereof, we offer to purchase the Notes on the following terms:

<u>Amount of Notes</u>	<u>Price (not less than par)</u>	<u>Rate of Interest</u>
\$10,285,000	\$ _____	_____ %

Authorized Bidder: _____

Signature: _____

Phone: _____

PLEASE COMPLETE THE FOLLOWING:

Interest Payable on Notes \$ _____

Less: Premium, if any \$ _____

Net Interest Payable \$ _____

Net Interest Rate _____ %

Purchased and Reoffered for Sale ____yes ____no

Direct Purchase, Not Reoffered ____yes ____no

THIS PORTION OF THE PROPOSAL IS NOT PART OF THE BID
