

**NOTICE OF SALE
OF**

**\$13,731,000 BOND ANTICIPATION NOTES, SERIES 2018
NON-CALLABLE
BOOK-ENTRY ONLY**

**TOWNSHIP OF BLOOMFIELD
IN THE COUNTY OF ESSEX
STATE OF NEW JERSEY**

Electronic Submission for the purchase of \$13,731,000 Bond Anticipation Notes, Series 2018 (the "Tax-Exempt Notes") of the Township of Bloomfield, in the County of Essex, State of New Jersey (the "Township") will be received **via Parity in the manner described below under the heading "Procedures Regarding Electronic Bidding" on Thursday, March 29, 2018** until 11:15 a.m. No proposals will be received after 11:15 a.m. A determination as to the award will be made by the Chief Financial Officer of the Township no later than 2:00 p.m. on that date.

Each proposal must offer to purchase all of the Tax-Exempt Notes being offered at a price not less than par and must specify a single rate of interest offered for the Tax-Exempt Notes. Interest shall be calculated on the basis of twelve (12) thirty (30) day months in a 360-day year. The Tax-Exempt Notes will be awarded to the entity on whose proposal the issuance thereof may be made at the lowest net interest cost. The Chief Financial Officer of the Township reserves the right to waive irregularities in any proposal, reject all proposals or to award the Tax-Exempt Notes to an entity other than the entity submitting the lowest proposal. An entity, by submitting a proposal, agrees to accept the determination of the Chief Financial Officer of the Township.

The Tax-Exempt Notes will NOT be designated as a qualified tax-exempt obligation for purposes of Section 265(b)(3)(B)(ii) of the federal Internal Revenue Code of 1986, as amended.

SPECIFICATIONS OF THE TAX-EXEMPT NOTES

| | |
|--------------------------|--|
| Principal Amount: | \$13,731,000 |
| Dated: | April 10, 2018 |
| Maturity Date: | April 9, 2019 |
| Interest Rate Per Annum: | Specified by the successful purchaser |
| Legal Opinion: | Wilentz, Goldman & Spitzer, P.A. |
| Paying Agent: | Township of Bloomfield, in the County of Essex, State of New Jersey |
| Closing: | |
| a. Date: | April 10, 2018 |
| b. Location: | Office of Wilentz, Goldman & Spitzer, P.A., Bond Counsel, located at 90 Woodbridge Center Drive, Woodbridge, New Jersey 07095 |
| Denominations: | \$5,000 or any integral multiple thereof, except that any amount of Tax-Exempt Notes in excess of the largest principal amount thereof equaling a multiple of \$5,000 will be in denominations of \$1,000 or any integral multiple thereof |
| Form of Notes: | Book-Entry Only and/or Registered, as specified by the successful purchaser |
| Payment: | Via wire transfer of immediately available funds |

The Tax-Exempt Notes will be noncallable general obligations of the Township payable ultimately from *ad valorem* taxes levied upon all the taxable property within the Township without limitation as to rate or amount to the extent that payment is not otherwise provided.

The successful purchaser shall be obligated to furnish to the Township within forty-eight (48) hours prior to the date of delivery of the Tax-Exempt Notes, a certificate (the "Issue Price Certificate") satisfactory to Wilentz, Goldman & Spitzer, P.A., Bond Counsel to the Township ("Bond Counsel"), if determined by Bond Counsel to be applicable, in substantially the proposed form of Issue Price Certificate attached hereto as Exhibit A.

At delivery of the Tax-Exempt Notes, the Township will furnish to the purchaser customary closing documents, including (1) a certificate executed by the officials who execute the Tax-Exempt 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 Tax-Exempt Notes or the levy or collection of taxes to pay the principal of or interest due on the Tax-Exempt Notes, or in any manner questioning the authority or the proceedings for the issuance of the Tax-Exempt Notes or the levy or the collection of taxes, or affecting the validity of the Tax-Exempt Notes or the levy or the collection of taxes, and (2) the approving legal opinion of Bond Counsel to the Township, in the form attached as APPENDIX C to the Preliminary Official Statement (as hereinafter defined) relating to the Tax-Exempt Notes.

It shall be the responsibility of the purchaser to have CUSIP identification numbers issued for the Tax-Exempt Notes. The request for the assignment of CUSIP identification numbers and the CUSIP Service Bureau charge therefor shall be the responsibility of and shall be paid for by the purchaser. CUSIP numbers must be communicated to Bond Counsel within twenty-four (24) hours of the award of the Tax-Exempt Notes to have the CUSIP numbers printed on the Tax-Exempt Notes.

Procedures Regarding Electronic Bidding:

Bids shall be submitted electronically via PARITY in accordance with this Notice of Sale, until 11:15 a.m., New Jersey time on **Thursday, March 29, 2018**, but no bid will be received after the time for receiving bids specified above. 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 the Township's Financial Advisor at the contact information set forth herein or PARITY at (212) 849-5021. The bidder further agrees that:

1. 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.

2. Once the bids are communicated electronically via PARITY to the Township, each bid will constitute a bid for the Tax-Exempt Notes and shall be deemed to be an irrevocable offer to purchase the Tax-Exempt Notes on the terms provided in this Notice of Sale. For purposes of submitting bids for the Tax-Exempt Notes electronically via PARITY, the time as maintained on PARITY shall constitute the official time.

3. 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 Township nor PARITY shall have any duty or obligation to provide or assure 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 Tax-Exempt Notes. By using PARITY, each bidder agrees to hold the Township harmless for any harm or damages caused to such bidder in connection with its use of PARITY for bidding on the Tax-Exempt Notes.

4. The Township may, in its sole discretion and prior to the electronic receipt of bids, 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 4:00 p.m. (prevailing New Jersey time) on the last business date prior to **Thursday, March 29, 2018**.

The Township has authorized the distribution of an Official Statement (the "Official Statement") "deemed final" for purposes of Rule 15c2-12 of the Securities Exchange Act of 1934, as amended and supplemented, and distributed in preliminary form (the "Preliminary Official Statement") on the date hereof. Copies of the Preliminary Official Statement may be obtained from www.mcelweequinn.com or from the individuals at the addresses and telephone numbers listed below in the last paragraph hereof. Final Official Statements will be delivered to the purchaser of the Tax-Exempt Notes within the earlier of seven (7) business days following the award of the Tax-Exempt Notes or, if earlier, the date of closing or to accompany the purchaser's confirmations that request payment for the Notes, such final Official Statement to be dated as of the date of the award of the Tax-Exempt Notes. The purchaser will be furnished upon request, without cost, with a reasonable number of copies of the final Official Statement, which number shall not exceed 15.

Copies of the Preliminary Official Statement relating to the Tax-Exempt Notes, will be supplied to prospective purchasers upon request made to Robert Renna, Chief Financial Officer, Township of Bloomfield at (973) 680-4041 or rrenna@bloomfieldtnj.com, or to Timothy Eismeier, NW Financial Group, LLC, Financial Advisor to the Township at (201) 656-0115 or teismeier@nwfinancial.com.

TOWNSHIP OF BLOOMFIELD, IN THE COUNTY OF
ESSEX, STATE OF NEW JERSEY

/s/ Robert Renna
ROBERT RENNA,
Chief Financial Officer

Dated: March 22, 2018

Exhibit A
Form of Issue Price Certificate

Form of Issue Price Certificate

April 10, 2018

Township of Bloomfield
1 Municipal Plaza
Bloomfield, New Jersey 07003

Wilentz, Goldman & Spitzer, P.A.
90 Woodbridge Center Drive
Woodbridge, New Jersey 07095

Re: \$13,731,000 Bond Anticipation Notes, Series 2018
Township of Bloomfield, in the County of Essex, State of New Jersey

Ladies and Gentlemen:

The undersigned, as a representative of the Underwriter of the \$13,731,000 principal amount of Bond Anticipation Notes, Series 2018 (the "Notes") sold on the Sale Date (as hereinafter defined), dated and issued on the date hereof and maturing on April 9, 2019, of the Township of Bloomfield Highlands, in the County of Essex, State of New Jersey (the "Issuer" or "Township"), hereby certifies as follows:

[1. [Alternate 1 - ***Bids Received From at Least 3 Underwriters.***]

(a) As of the Sale Date, the reasonably expected initial offering price of the Notes to the Public by the undersigned is the price listed below (the "Expected Offering Price"). The Expected Offering Price is the price for the Notes used by the undersigned in formulating its bid to purchase the Notes.

(b) The undersigned was not given the opportunity to review other bids prior to submitting its bid.

(c) The bid submitted by the undersigned constituted a firm offer to purchase the Notes.

(d) Based on the Expected Offering Price, the offering price of the Notes to the Public is \$_____ (face amount of \$_____, plus original issue premium of \$_____).

| <u>MATURITY DATE</u> | <u>PRINCIPAL AMOUNT</u> | <u>INTEREST RATE</u> | <u>EXPECTED OFFERING PRICE</u> |
|----------------------|-----------------------------|----------------------|------------------------------------|
| _____ | \$_____ | _____% | _____% |

2. The yield on the Notes is not less than ____%.]

[1. [Alternate 2 - ***Competitive Sale Requirements not satisfied - Actual sale of at least 10% of Notes by closing***] As of the date of this certificate, the first price at

which at least 10% of the Notes was sold to the Public is the price listed below under “Offering Price”. Based on the Offering Price, the Offering Price of the Notes to the public is \$_____ (face amount of \$_____, plus original issue premium of \$_____).

| <u>MATURITY DATE</u> | <u>PRINCIPAL AMOUNT</u> | <u>INTEREST RATE</u> | <u>OFFERING PRICE</u> |
|----------------------|-----------------------------|----------------------|---------------------------|
| _____ | \$_____ | _____ % | _____ % |

2. The Yield on the Notes is not less than ____%.]

[1. ***Hold-the-Price language*** As of the Sale Date, the Underwriter offered the Notes to the Public for purchase at the Offering Price listed below. The Underwriter agrees that (i) it will neither offer nor sell any of the Hold-The-Offering-Price Maturity to any person at a price that is higher than the Offering Price listed below for the Notes during the Holding Period for the Notes (the “Hold-The-Offering-Price Rule”) and (ii) any selling group agreement shall contain an agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain an agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the Hold-The-Offering-Price Rule. Pursuant to such agreement, no Underwriter has offered or sold the Hold-The-Offering-Price Maturity at a price that is higher than the Offering Price for the Notes during the Holding Period. The Offering Price of the Notes to the public is \$_____ (face amount of \$_____, plus original issue premium of \$_____).

| <u>MATURITY DATE</u> | <u>PRINCIPAL AMOUNT</u> | <u>INTEREST RATE</u> | <u>OFFERING PRICE</u> |
|----------------------|-----------------------------|----------------------|---------------------------|
| _____ | \$_____ | _____ % | _____ % |

2. The Yield on the Notes is not less than ____%.]

3. ***Defined Terms.*** In addition to the terms defined above, the following terms used herein shall have the meanings therefor set forth below:

[(a) “Hold-The-Offering-Price Maturity” means the Maturity of the Notes listed in the chart above.]

[(b) “Holding Period” means, with respect to a Hold-The-Offering-Price Maturity, the period starting on 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 such Hold-The-Offering Price Maturity to the Public at a price that is no higher than the Offering Price for such Hold-The-Offering-Price Maturity.]

(a) “Maturity” means Notes with the same credit and payment terms. Notes with different maturity dates, or Notes with the same maturity date but different stated interest rates, are treated as separate maturities.

(b) “Public” means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term “related party” for purposes of this certificate

generally means any two or more persons who have greater than fifty percent (50%) common ownership, directly or indirectly.

(c) "Sale Date" means the date in which the Notes were offered and sold to the Underwriter for the Maturity of the Notes. The Sale Date of the Notes is March 29, 2018.

(d) "Underwriter" means _____ and (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).

(e) "Yield" means the discount rate which, when used in computing the present value of the expected issue payments (principal and interest components, qualified guarantee payments, and the retirement price) to be paid on the Notes, produces an amount equal to the issue price of the Notes as of the date hereof.

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the undersigned's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to compliance with the federal income tax rules affecting the Notes, and by bond counsel in connection with rendering its opinion that the interest on the Notes is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Notes.

Very truly yours,

_____ [UNDERWRITER]

By: _____

Name: _____

Title _____