

NOTICE OF SALE

\$4,368,400

TOWNSHIP OF HARRISON

County of Gloucester, New Jersey

BOND ANTICIPATION NOTES OF 2023, SERIES A

Consisting of:

\$1,510,400 General Capital Improvement Notes

\$2,858,000 Sewer Utility Notes

(Bank Qualified) (Non-Callable)

Dated: November 28, 2023

Due: November 27, 2024 ("Maturity Date")

ELECTRONIC PROPOSALS for the purchase of \$4,368,400 Bond Anticipation Notes of 2023, Series A ("Notes") of the Township of Harrison, County of Gloucester, New Jersey ("Township") will be received by the Township on **TUESDAY, NOVEMBER 14, 2023 ("Sale Date")**, via either (a) email, at mschimenti@acaciafin.com, or (b) BiDCOMP®/Parity® Electronic Bid Submission System ("PARITY") of i-Deal LLC ("i-Deal") in the manner described below, until 11:00 A.M. (Eastern Time). Emailed Proposals must be submitted on the Official Form of Proposal (form attached) and sent to Shawn Glynn, Chief Financial Officer, Township of Harrison, 114 Bridgeton Pike, Mullica Hill, New Jersey 08062, c/o Acacia Financial Group, Municipal Advisor to the Township, located at 6000 Midlantic Drive, Suite 410 North, Mount Laurel, New Jersey. No proposals will be accepted after 11:00 A.M. (Eastern Time) on the date specified. The Township will not assume any liability with respect to defective email transmissions. Should you wish to confirm receipt of a proposal by the Township, please call (856) 234-2266. A determination as to the award will be made no later than 5:00 P.M. (Eastern Time) on the Sale Date.

The Notes are being issued by the Township to provide funds which will be used to: (i) currently refund the Township's Bond Anticipation Notes of 2022, Series B, dated November 30, 2022, and maturing on November 29, 2023; and (ii) pay certain costs and expenses incidental to the issuance and delivery of the Notes.

Proposals submitted must offer to purchase all of the Notes being offered at a price not less than par and must specify a single rate of interest for the issue. Interest shall be calculated on the basis of twelve (12) thirty (30) day months in a 360-day year. Proposals for less than the full amount, at a price less than par and/or multiple interest rates will be rejected. Proposals submitted electronically must be submitted pursuant to the procedures described below and shall be deemed to incorporate by reference all of the terms and conditions of this Notice of Sale. The Township Chief Financial Officer, Shawn Glynn, expects to award the Notes to the proposer who, after having complied with the terms of this Notice of Sale, offers the lowest net interest cost to the Township for the Notes. The net interest cost shall be computed as to each proposal by adding the total principal amount of Notes proposed for at a particular rate of interest, the total interest cost to maturity in accordance with such proposal, and by deducting therefrom the amount of premium proposed, if any. The Township Chief Financial Officer reserves the right (i) to reject all proposals and any proposal not complying with the terms of this Notice of Sale or (ii) to award the Notes to a proposer other than the lowest

proposer. The proposer, by submitting a proposal, agrees to accept the determination of the Township Chief Financial Officer.

The following are the specifications of the Notes:

Principal Amount:	\$4,368,400
Dated:	November 28, 2023
Maturity Date:	November 27, 2024
Interest Rate:	Specified by successful proposer, subject to approval of Township Chief Financial Officer.
Denominations:	\$5,000 or any integral multiple of \$5,000, and in integral multiples of \$1,000 in excess thereof, or in such amount necessary to issue the principal amount of the Notes, as specified by successful proposer within 24 hours of award, subject to approval of the Township Chief Financial Officer.
Optional Redemption:	The Notes are <i>not</i> subject to optional redemption prior to the Maturity Date.
Payment:	Immediately available funds received prior to 11:15 a.m. on the Closing Date.
Registration:	To be Determined by Successful Bidder.
Legal Opinion:	Parker McCay P.A., Mount Laurel, New Jersey.
Closing Date:	November 28, 2023
Closing Location:	Parker McCay P.A., 9000 Midlantic Drive, Suite 300, Mount Laurel, New Jersey, or at such other place as agreed to by the Township Chief Financial Officer.

The Notes will be noncallable general obligations of the Township, payable ultimately from ad valorem taxes to be levied upon all the taxable real property within the Township without limitation as to rate or amount. The Notes will be designated as “qualified tax-exempt obligations” pursuant to Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

The Township has prepared a Preliminary Official Statement, dated November 7, 2023 ("Preliminary Official Statement"), in connection with the sale of the Notes which it has deemed "final" as of its date for purposes of paragraph (b)(1) of Rule 15c2-12, as amended ("Rule 15c2-12"), promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended, except for certain omissions permitted thereunder. Within seven (7) business days of the sale of the Notes and in sufficient time to accompany any confirmation that requests payment from a customer, the Township will deliver a reasonable

number of copies of the final Official Statement ("Official Statement") to the purchaser in order for the same to comply with paragraph (b)(4) of Rule 15c2-12.

The Preliminary Official Statement is available for viewing in electronic format through the internet facilities of Bowman & Company LLP. Bowman & Company's web address is www.govdebt.net ("Site"). In addition, broker dealers registered with the Financial Industry Regulatory Authority ("FINRA") and dealer banks with DTC clearing arrangements may either: (i) print out a copy of the Preliminary Official Statement by their own means; or (ii) at any time prior to November 14, 2023, elect to receive a printed copy of the Preliminary Official Statement in the mail by requesting the same on the Bowman & Company web site or by calling the Township's Bond Counsel, Parker McCay P.A. ("Bond Counsel"), 9000 Midlantic Drive, Suite 300, Mount Laurel, New Jersey 08054. Calls should be directed to Mohammad Shaiful A. Kashem, Esquire at (856) 985-4092. In order to view, print a copy or request a copy of the Preliminary Official Statement from the Bowman & Company web site, please visit www.govdebt.net. Bidders may log-in to access electronic viewing and delivery. Once logged-in to the Site, bidders must follow the applicable instructions and prompts to access the Preliminary Official Statement. All bidders must review the Preliminary Official Statement and certify that they have done so prior to participating in the bidding.

BID SPECIFICATIONS

Proposals must be submitted electronically via PARITY or by email in accordance with this Notice of Sale, until 11:00 A.M. (Eastern Time) on the Sale Date set forth above, but no proposal will be accepted after the time for receiving proposals 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, including any fee charged, potential proposers may contact i-Deal LLC at 1359 Broadway, 2nd Floor, New York, New York 10018, Telephone: (212) 849-5021. The Township may, but is not obligated to, acknowledge its acceptance, in writing, of any proposal submitted electronically via PARITY. In the event that a proposal for the Notes is submitted via PARITY, the proposer further agrees that:

1. The Township may regard the electronic transmission of the proposal through PARITY (including information about the principal amount of the Notes, the premium bid for the Notes and any other information included in such transmission) as though the same was executed by a duly authorized signatory of the proposer, accordingly for the proposal which is accepted by the Township, the terms of this Notice of Sale and the information that is electronically transmitted through PARITY shall form a contract, and the successful proposer 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 proposer'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 proposer.
3. The Township may choose to discontinue use of electronic proposals 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. (Eastern Time) on the last business date prior to the Sale Date set forth above.

4. Once the proposals are communicated electronically via PARITY to the Township as described above, each proposal will constitute an official "Proposal for 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 electronic proposals, the time as maintained on PARITY shall constitute the official time.
5. Each proposer shall be solely responsible to make necessary arrangements to access PARITY for purposes of submitting its proposal in a timely manner and in compliance with the requirements of this Notice of Sale. Neither the Township nor i-Deal shall have any duty or obligation to provide or assure access to any proposer, and neither the Township 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 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 proposer agrees to hold the Township harmless for any harm or damages caused to such proposer in connection with its use of PARITY for bidding on the Notes.

The Township may, in its sole discretion and prior to the opening 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 News Services, or any other available means, no later than 9:00 A.M. (Eastern Time) on the date upon which the Township will receive proposals.

Acacia Financial Group, Inc. as Municipal Advisor will timely apply for CUSIP identification numbers. It is the responsibility of the purchaser to obtain the CUSIP identification numbers, if any, and the CUSIP Service Bureau charge shall be the responsibility of and shall be paid for by the purchaser. The Township will assume no obligation for the assignment or printing of such numbers on the Notes or for the correctness of such numbers, and neither the failure to print such numbers on any Note nor any error with respect thereto shall constitute cause for a failure or refusal by the successful firm thereof to accept delivery of and make payment for the Notes.

POSTPONEMENT

The Township reserves the right to postpone, from time to time, the date and time established for receipt of proposals. **ANY SUCH POSTPONEMENT WILL BE ANNOUNCED BY TM3 NEWS SERVICES, OR ANY OTHER AVAILABLE MEANS, NOT LATER THAN 9:00 A.M. (EASTERN TIME) ON THE SALE DATE SET FORTH ABOVE UPON WHICH THE TOWNSHIP WILL RECEIVE PROPOSALS.** Any such alternative bid date and the time at which proposals are due will be announced via the TM3 News Services, or any other available means, at least forty-eight (48) hours before proposals are due. On any such alternative bid date, proposers shall submit Proposals for the Notes in conformity in all respects with all of the provisions of this Notice of Sale, other than the date of

submission and sale and any further or contrary provisions set forth in such announcement, which further or contrary provisions must be complied with by all proposers.

ADDITIONAL CLOSING CERTIFICATES

Additionally, the purchaser shall assist the Township in establishing the issue price and yield of the Notes and shall execute and deliver to the Township at closing an "issue price" and "yield" or similar certificate setting forth the reasonably expected initial offering price to the public or the sales price or prices of the Notes and yield, together with the supporting pricing wires or equivalent communications ("Issue Price Certificate"). The Issue Price Certificate shall be executed in the form attached hereto as: (i) Exhibit "A" in the event the purchaser is purchasing the Notes for its own account; or (ii) Exhibit "B" in the event the purchaser is purchasing the Notes for resale to the public.

The Township intends that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) ("Regulation") defining "competitive sale" for purposes of establishing the issue price of the Notes will apply to the initial sale of the Notes ("Competitive Sale Requirements"). Capitalized terms, not otherwise defined in this section, shall have the meanings ascribed thereto in the Regulation. If the successful firm is a bank, local government unit or other entity purchasing for its own account, the provisions of the Competitive Sale Requirements do not apply.

In the event the Competitive Sale Requirements are not satisfied, the Township shall so advise the successful firm. The Township shall treat the first price at which 10% of the Notes ("10% Test") is sold to the public as the issue price of the Notes. The successful firm shall advise the Township if the Notes satisfy the 10% Test as of the date and time of the award of the Notes. The Township will permit, but will not require, firms to comply with the "hold-the-offering-price rule". Proposals will not be subject to cancellation in the event that the Competitive Sale Requirements are not satisfied. Firms should prepare their proposals on the assumption that the Notes will be subject to the 10% Test or the "hold-the offering-price-rule" in order to establish the issue price of the Notes.

If the Competitive Sale Requirements are not satisfied and the successful firm is not relying on the "hold-the-offering-price rule", then until the 10% Test has been satisfied as to the Notes, the successful firm agrees to promptly report to the Township the prices at which the unsold Notes have been sold to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until the 10% Test has been satisfied as to the Notes. If the 10% Test is not met by the closing date, a supplemental issue price certificate must be provided. By submitting a proposal, each firm confirms that: (i) any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the firm is a party) relating to the initial sale of the Notes to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such retail distribution agreement, as applicable, to report the prices at which it sells to the public the unsold Notes allotted to it until it is notified by the successful firm that either the 10% Test has been satisfied as to the Notes, if and for so long as directed by the successful firm and as set forth in the related pricing wires; and (ii) any agreement among underwriters relating to the initial sale of the Notes to the public, together with the related pricing wires, contains or will contain language obligating each underwriter that is a party to a retail distribution agreement to be employed in connection with the initial sale of the Notes to the public

to require each broker-dealer that is a party to such retail distribution agreement to report the prices at which it sells to the public the unsold Notes allotted to it until it is notified by the successful firm or such underwriter that either the 10% Test has been satisfied as to the Notes, if and for so long as directed by the successful firm or such underwriter and as set forth in the related pricing wires.

The purchaser 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 purchaser enters into agreements or contracts, such as its agreement to purchase the Notes, with a public entity, such as the Township and receives compensation or fees in excess of \$50,000 in the aggregate from public entities, such as the Township, in a calendar year. It is the purchaser'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 609-292-8700 or at www.elec.state.nj.us.

Award of the Notes is expected to be made promptly after the opening of the proposals.

SHAWN GLYNN, Chief Financial Officer

OFFICIAL FORM OF PROPOSAL

November 14, 2023

Mr. Shawn Glynn
Chief Financial Officer
Township of Harrison
114 Bridgeton Pike
Mullica Hill, New Jersey

Mr. Glynn:

Subject to the provisions of the Notice of Sale for the purchase of the \$4,368,400, principal amount, Bond Anticipation Notes of 2023, Series A ("Notes"), of the Township of Harrison, County of Gloucester, New Jersey, which Notice of Sale is made a part of this Proposal, we offer to purchase the Notes in the principal amount of \$4,368,400 bearing interest at the rate of _____% per annum, and will pay therefor \$_____ (not less than \$4,368,400), plus accrued interest thereon, if any.

Purchaser: _____

By: _____
Signature

Title

Telephone: _____

Please supply the following for informational purposes only and not as part of the foregoing Proposal:

Gross Interest Payable on Notes: \$ _____

Less: Premium on the Notes (if any): \$ _____

Net Interest Cost: \$ _____

Net Interest Rate: _____ %

EXHIBIT "A"

\$4,368,400
TOWNSHIP OF HARRISON
County of Gloucester, New Jersey
BOND ANTICIPATION NOTES OF 2023, SERIES A
Consisting of:
\$1,510,400 General Capital Improvement Notes
\$2,858,000 Sewer Utility Notes

CERTIFICATE OF PURCHASER
REGARDING ISSUE PRICE AND YIELD

The undersigned, an authorized representative of _____, as purchaser ("Purchaser") of the above-captioned obligations ("Notes"), hereby certifies as follows:

1. This certificate is delivered to the Township of Harrison, in the County of Gloucester, New Jersey ("Township"), and may be relied upon in establishing the reasonable expectations of the Township as to the matters stated herein as may be necessary or appropriate in the preparation by the Township of a certificate relating to arbitrage matters in connection with the issuance of the Notes and in complying with the requirements of the Internal Revenue Code of 1986, as amended ("Code"), and the regulations promulgated thereunder with respect to arbitrage.

2. This certificate is based on facts and estimates in existence on the date hereof and, to the best of the undersigned's knowledge and belief, the matters set forth herein are reasonable in light of such facts and estimates.

3. Based upon prevailing market conditions on November 14, 2023, the date the Purchaser agreed to purchase the Notes ("Sale Date"), the Purchaser had no reason to believe that the fair market value of any of the Notes was in excess of the par amount thereof.

4. The Purchaser is the first purchaser of the Notes and has agreed to purchase the Notes at a price of \$4,368,400 ("Purchase Price"). The Notes shall bear interest (based upon twelve (12) months each containing thirty (30) days in a 360 day-year) at a rate of _____%.

5. The Purchaser has not offered, and does not intend to offer, any of the Notes for sale to the general public.

6. The issue price for the Notes is the Purchase Price.

IN WITNESS WHEREOF, I have hereunto set my hand this 28th day of November, 2023.

_____,
as Purchaser

By: _____
[NAME], [Title]

EXHIBIT "B"

\$4,368,400
TOWNSHIP OF HARRISON
County of Gloucester, New Jersey
BOND ANTICIPATION NOTES OF 2023, SERIES A
Consisting of:
\$1,510,400 General Capital Improvement Notes
\$2,858,000 Sewer Utility Notes

CERTIFICATE OF UNDERWRITER
REGARDING YIELD AND ISSUE PRICE

The undersigned, an authorized representative of _____, as underwriter ("Underwriter") for the above-captioned notes ("Notes"), hereby certifies as follows:

1. This certificate is delivered to the Township of Harrison, County of Gloucester, New Jersey ("Township"), and may be relied upon in establishing the reasonable expectations of the Township as to the matters stated herein as may be necessary or appropriate in the preparation by the Township of a certificate relating to arbitrage matters in connection with the issuance of the Notes and in complying with the requirements of the Internal Revenue Code of 1986, as amended ("Code"), and the regulations promulgated thereunder with respect to arbitrage.

2. This certificate is based on facts and estimates in existence on the date hereof and, to the best of the undersigned's knowledge and belief, the matters set forth herein are reasonable in light of such facts and estimates.

3. On November 14, 2023 ("Sale Date"), the Underwriter submitted and the Township accepted its competitive proposal to purchase the Notes.

[4. As of the Sale Date, the reasonably expected offering price of the Notes to the Public by the Underwriter is \$ _____ ("Expected Offering Price"). The Expected

Offering Price is the price for the Notes used by the Underwriter in formulating its bid to purchase the Notes.

5. The Underwriter was not given the opportunity to review other bids prior to submitting its bid. The bid submitted by the Underwriter constituted a firm bid to purchase the Notes.]

[4. As of the date of this certificate, the Underwriter has not sold at least 10% of the Notes at a single price and agrees once it has sold at least 10% of the Notes at a single price, it will provide a Supplemental Issue Price Certificate to the Township and Bond Counsel, which date will be not later than thirty (30) days after the last day of the calendar quarter next ending after the date of closing of the Notes.]

[4. The Underwriter has offered the Notes to the Public for purchase at the initial offering price of \$ _____ on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Notes is attached to this certificate as Schedule A.

5. As set forth in the Notice of Sale and bid award, the Underwriter has agreed in writing that: (i) it would neither offer nor sell any of the Notes to any person at a price that is higher than the Initial Offering Price during the Holding Period (as defined below) ("hold-the-offering-price rule"); and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the 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 (as defined

below) has offered or sold the Notes at a price that is higher than the respective Initial Offering Price during the Holding Period.]

[5/6]. The Yield (as defined below) on the Notes to maturity is not less than _____%

[6/7]. Capitalized terms utilized herein and not otherwise defined shall have the meanings ascribed thereto below:

(i) "Public" shall mean 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 50 percent common ownership, directly or indirectly.

(ii) "Underwriter" shall mean: (a) any person that agrees pursuant to a written contract with the Township (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Notes to the Public; and (b) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (a) 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). The representations set forth in this certificate are limited to factual matters only.

(iii) "Yield" shall mean that discount rate determined on the basis of one (1) interest compounding period equal to the term of the Notes which, when used in computing the present value of the payable payment of principal of and interest on the Notes [or, in the case of the Notes that are subject to optional redemption and are issued with an original issue premium in

excess of twenty-five one-hundredths percent (0.25%) times the number of years to the first optional call date (the "Yield-to-Call Notes"), to the optional call date that produces the lowest yield on each maturity of the Yield-to-Call Notes,] produces an amount equal to the issue price thereof.

[(iv) "Holding Period" means 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 the Notes to the Public at a price that is no higher than the Initial Offering Price.]

[7/8]. The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Underwriter'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 Township with respect to certain of the representations set forth in the Certificate as to Nonarbitrage and Other Tax Matters and with respect to compliance with the federal income tax rules affecting the Notes, and by Parker McCay P.A. 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 Township from time to time relating to the Notes.

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IN WITNESS WHEREOF, I have hereunto set my hand this 28th day of November, 2023.

_____,
as Underwriter

By: _____
[NAME], [Title]

DRAFT