

## NOTICE OF SALE

### CITY OF LAMBERTVILLE, IN THE COUNTY OF HUNTERDON, NEW JERSEY \$3,443,938 BOND ANTICIPATION NOTES, SERIES 2025

#### (Book-Entry Only)(Non-Callable) (Bank Qualified)

Electronic proposals, via PARITY or e-mailed proposals (with the completed bid form scanned and attached) for the purchase of \$3,443,938 Bond Anticipation Notes, Series 2025, (the "Notes") of the City of Lambertville, in the County of Hunterdon, New Jersey (the "City") will be received on Thursday, **September 18, 2025 until 11:00 a.m.** by the undersigned Chief Financial Officer c/o Municipal Advisor to the City, Phoenix Advisors, a division of First Security Municipal Advisors, Inc., 2000 Waterview Drive, Hamilton, New Jersey 08691. Bids must be submitted in writing, by email (stracey@muniadvisors.com) and must be received by 11:00 a.m. Bids that are submitted by telecopy or email are the sole responsibility of the bidder. 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 11:00 a.m. A determination as to the award will be made no later than 1:00 p.m. on that date.

The Notes will be issued by the City to (i) fund \$3,443,938 in capital projects of the City and (ii) pay the costs associated with the issuance of the Notes.

Each bid must offer to purchase all of the Notes 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. The City expects to award the Notes to the bidder specifying the lowest net interest payable by the City. However, the City 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 City.

The Notes will be "qualified tax-exempt obligations" for purposes of Section 265 of the Internal Revenue Code of 1986, as amended.

#### SPECIFICATION OF NOTES

Principal Amount:	\$3,443,938
Dated:	October 3, 2025
Maturity Date:	October 2, 2026
Interest Rate Per Annum:	Specified by Successful Bidder
Tax Matters:	Federal and State tax exempt
Bank Qualified:	Yes
Paying Agent:	The City will act as paying agent
Legal Opinion:	Malamut & Associates, LLC

Closing:

Cherry Hill, New Jersey

a. date

October 3, 2025

b. location

City of Lambertville,  
18 York Street,  
Lambertville, New Jersey,  
or at such other place as agreed to by the Chief  
Financial Officer

Denominations:

\$5,000 or greater, as specified by the successful  
bidder within 24 hours of award, subject to  
approval of the Treasurer either (i) one DTC  
Book-entry-only Registered Note, or (ii) Bearer  
Notes

Payment:

Immediately available funds

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 City. The full faith and credit of the City will be pledged for the punctual payment, in accordance with their terms, of the principal of and the interest on the Notes.

At delivery of the Notes, the City will furnish to the Purchaser customary closing documents, including (1) a certificate executed by the officials who execute the 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 Notes or the levy or collection of taxes to pay the principal of or interest due on the Notes, or in any manner questioning the authority or the proceedings for the issuance of the Notes or the levy or the collection of taxes, or affecting the validity of the Notes or the levy or the collection of taxes, and (2) the approving legal opinion of Malamut & Associates, LLC Bond Counsel to the City, in the form which appears in the Preliminary Official Statement.

**Procedures Regarding Electronic Bidding.**

Bids may be submitted electronically via PARITY® in accordance with this Notice of Sale, until 11:00 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 municipal advisor (using the contact information set forth in the first 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 City 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 City, in writing, the Expected Offering Prices as of the Sale Date. In the event the City 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 City, in writing, evidence satisfactory to Bond Counsel to the City 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 City, 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 City, in writing, evidence satisfactory to Bond Counsel to the City 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 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 has been prepared for this issue and is available for download at [www.munihub.com](http://www.munihub.com) beginning on September 11, 2025.

/s/ Christie Ehret

Chief Financial Officer

**NOTICE OF SALE**

**CITY OF LAMBERTVILLE, IN THE COUNTY OF HUNTERDON, NEW JERSEY  
\$3,443,938 BOND ANTICIPATION NOTES, SERIES 2025  
(Book-Entry Only)(Non-Callable) (Bank Qualified)**

September 11, 2025

Ms. Christie Ehret  
Chief Financial Officer  
City of Lambertville  
18 York Street,  
Lambertville, New Jersey

Dear Ms. Ehret:

Subject to the provisions of the Notice of Sale for the purchase of \$3,443,938 Bond Anticipation Notes, Series 2025, (the "Notes") of the City of Lambertville, in the County of Hunterdon, 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>
\$3,443,938	\$ _____	_____ %

Authorized Bidder: \_\_\_\_\_

Signature: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

Email: \_\_\_\_\_

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

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