

**CITY OF NEWARK  
IN THE COUNTY OF ESSEX  
STATE OF NEW JERSEY**

**NOTICE OF SALE  
OF  
\$30,100,000 REFUNDING NOTES, SERIES 2026B  
(STATE LOAN REPAYMENT) (FEDERALLY TAXABLE)  
  
(BOOK-ENTRY)  
(NON-CALLABLE)**

Proposals for the purchase of \$30,100,000 aggregate principal amount of Refunding Notes, Series 2026B (State Loan Repayment) (Federally Taxable) (the “Notes”) of the City of Newark, in the County of Essex, State of New Jersey (the “City”) will be received by NW Financial Group, LLC, Municipal Advisor to the City (the “Municipal Advisor”), on behalf of the undersigned Acting Director of Finance and Interim Chief Financial Officer of the City, on **THURSDAY, MARCH 19, 2026**, until 11:00 a.m. No proposals will be received after 11:00 a.m. A determination as to the award will be made by the Acting Director of Finance and Interim Chief Financial Officer of the City no later than 2:00 p.m. on that date. Proposals shall be submitted on the Official Form of Proposal for Notes attached hereto. Proposals will be received by either (a) electronic mail (“e-mail”) to [teismeier@nwfinancial.com](mailto:teismeier@nwfinancial.com) or (b) electronically via PARITY at <https://newissue.muni.spglobal.com> in the manner described below. **The City will accept proposals via e-mail that contain the information in bold on the attached Official Form of Proposal for Notes, including the purchase price, interest rate per annum, information regarding the bidder making the proposal and informational items at the bottom.**

The proceeds of the Notes will be used to (i) fund an emergency temporary appropriation authorized by the City via resolution adopted on January 7, 2026 to repay a short-term, interest-free loan in the amount of \$30,000,000 (the “State Loan”) received by the City from the State of New Jersey (the “State”) through the State’s Fiscal Year 2025 Transitional Aid to Localities (“Transitional Aid”) administered by the Division of Local Government Services within the Department of Community Affairs of the State (the “Division”), the purpose of which State Loan was to provide funding to the City to balance the City’s Fiscal Year 2025 budget, which budget deficiencies were due to an increase in taxes payable to the County of Essex, New Jersey by the City, and (ii) pay certain costs and expenses incidental to the issuance and delivery of the Notes.

Each proposal 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 offered for the Notes. Interest shall be calculated on the basis of twelve (12) thirty (30)-day months in a 360-day year. The Notes will be awarded to the entity on whose proposal the issuance thereof may be made at the lowest net interest cost. The Acting Director of Finance and Interim Chief Financial Officer of the City reserves the right to waive irregularities in any proposal, reject all proposals or to award the 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 Acting Director of Finance and Interim Chief Financial Officer of the City.

The Notes shall not be subject to redemption prior to maturity.

**SPECIFICATIONS OF THE NOTES**

Principal Amount:	\$30,100,000 aggregate principal amount of Refunding Notes, Series 2026B (State Loan Repayment) (Federally Taxable)
Dated:	March 31, 2026
Maturity Date:	March 30, 2027

Interest Rate Per Annum:	Specified by the successful purchaser
Legal Opinion:	Wilentz, Goldman & Spitzer, P.A. ("Bond Counsel"), in substantially the form set forth in the Preliminary Official Statement (as defined herein)
Rating:	Moody's Ratings: "MIG 1"
Paying Agent:	City of Newark, in the County Essex, State of New Jersey
Closing:	
a. Date:	March 31, 2026
b. Location:	Office of Wilentz, Goldman & Spitzer, P.A., Bond Counsel, located at 90 Woodbridge Center Drive, Woodbridge, New Jersey 07095
<b>Denominations:</b>	<b>\$5,000 each or any integral multiple of \$1,000 in excess thereof</b>
Payment:	Wire transfer of immediately available funds
Form of Notes:	Registered, Book-Entry, or Direct Purchase, Not Reoffered, as specified by the successful purchaser of the Notes

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

Each bidder may, on the Official Form of Proposal for Notes attached hereto, designate the Notes as "Direct Purchase, Not Reoffered". If a bidder makes such designation and is awarded the Notes, such winning bidder 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. In the event the winning bidder designates the Notes as "Direct Purchase, Not Reoffered", then the issue price for the Notes shall be the purchase price offered by the winning bidder.

At the time of 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 Wilentz, Goldman & Spitzer, P.A., Bond Counsel to the City, in the form attached as Appendix C to the Preliminary Official Statement and the Official Statement (both as hereinafter defined) relating to the Notes.

The request for the assignment of CUSIP identification numbers shall be the responsibility of NW Financial Group, LLC, Bloomfield, New Jersey, the Municipal Advisor to the City (the "Municipal Advisor"), and the CUSIP Service Bureau charge therefor shall be the responsibility of, and shall be paid for by, the purchaser of the Notes. CUSIP numbers must be communicated to Bond Counsel within twenty-four (24) hours of the award of the Notes to have the CUSIP numbers printed on the Notes. Neither the failure to print such number on any Note nor any error with respect thereto shall constitute cause for a failure or refusal by the purchaser thereof to accept delivery of and make payment for the Notes in accordance with the terms of this Notice of Sale.

**Procedures Regarding Electronic Bidding.** Proposals may be submitted electronically via PARITY in accordance with this Notice of Sale until 11:00 a.m., prevailing New Jersey time, on Thursday, March 19, 2026, but no proposal will be received 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, potential bidders may contact PARITY at (212) 849-5021. The bidder further agrees that:

1. The City may regard the electronic transmission of the proposal through PARITY (including information about the purchase price of the Notes, the interest rate to be borne by the Notes and any other information included in such transmission) as though the same information was submitted on the Official Form of Proposal for Notes provided by the City and executed and submitted by a duly authorized representative of the bidder. If the proposal submitted electronically via PARITY is accepted by the City, the terms of the proposal 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. If the terms of this Notice of Sale and the information that is electronically transmitted through PARITY are in conflict, the terms of this Notice of Sale shall control.

2. 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.

3. The City may, in its sole discretion and prior to the electronic receipt of proposals, choose to clarify any term hereof, including, without limitation, its decision to discontinue use of electronic bidding via PARITY, by issuing a notification to such effect via Thomson News Service ("TM3") and/or PARITY prior to 11:00 a.m., prevailing New Jersey time, on March 19, 2026.

4. Once the proposals are communicated electronically via PARITY to the City as described above, each proposal will constitute a proposal 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 proposals for the Notes electronically via PARITY, the time maintained on PARITY shall constitute the official time.

5. Each bidder shall be solely responsible for making 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 City nor PARITY shall have any duty or obligation to provide or assure access 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 communications mechanism, and not as the City's agent, to conduct the electronic bidding for the Notes. By using PARITY, each bidder agrees to hold the City harmless for any harm or damages caused by or to such bidder in connection with its use of PARITY for bidding on the Notes.

The City has authorized the distribution of an Official Statement (the "Official Statement"), which has been "deemed final" for purposes of Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended and supplemented, and distributed in preliminary form (the "Preliminary Official Statement") on the date hereof. The Preliminary Official Statement may be viewed electronically at [www.munihub.com](http://www.munihub.com). Bidders may either (a) print out a copy of the Preliminary Official Statement on their own printer, or (b) at any time prior to 10:00 a.m. on March 19, 2026 elect to receive an electronic copy of the Preliminary Official Statement via electronic mail by calling the City's bond counsel, Everett M. Johnson, Esq., of Wilentz, Goldman & Spitzer, P.A., 90 Woodbridge Center Drive, Woodbridge, New Jersey 07095 at (732) 855-6149. All Bidders must review the Preliminary Official Statement and by submitting a proposal will certify that they did so prior to submitting their proposal. Final Official Statements will be delivered to the purchaser of the Notes within the earlier of seven (7) business days following the award of the Notes or to accompany the purchaser's confirmations that request payment for the Notes, such Official Statement to be dated as of the date of the award of the Notes. The Successful Bidder will be furnished upon request, without cost, with a reasonable number of copies of the Official Statement. Neither the City, Bond Counsel nor the Municipal Advisor is responsible to any Bidder for any defect or inaccuracy in the Preliminary Official Statement as it appears on [www.munihub.com](http://www.munihub.com).

/s/ Benjamin A. Guzman  
Benjamin A. Guzman  
Acting Director of Finance and  
Interim Chief Financial Officer  
City of Newark, in the County of Essex,  
State of New Jersey

Dated: March 12, 2026

**OFFICIAL FORM OF PROPOSAL FOR NOTES**

**\$30,100,000 REFUNDING NOTES, SERIES 2026B  
(STATE LOAN REPAYMENT) (FEDERALLY TAXABLE)**

**CITY OF NEWARK  
IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY**

BID DATE: MARCH 19, 2026

DATED: MARCH 31, 2026

MATURING: MARCH 30, 2027

VIA E-MAIL AT TEISMEIER@NWFINANCIAL.COM

Benjamin A. Guzman  
Acting Director of Finance and Interim Chief Financial Officer  
City of Newark  
47-63 Green Street  
Newark, New Jersey 07102  
Attn: Timothy S. Eismeier, Municipal Advisor

Dear Mr. Guzman:

Subject to the provisions of the Notice of Sale (the "Notice"), which is made a part hereof, we offer to purchase the \$30,100,000 aggregate principal amount of Refunding Notes, Series 2026B (State Loan Repayment) (Federally Taxable) (the "Notes"), described in such Notice, at a **purchase price** of \$ \_\_\_\_\_, provided that the Notes bear **interest at the rate per annum** of \_\_\_\_\_%.

**Name of Entity Making Proposal:** \_\_\_\_\_  
**Address:** \_\_\_\_\_  
**Authorized Signatory:** \_\_\_\_\_  
**Name:** \_\_\_\_\_  
**Title:** \_\_\_\_\_  
**Phone Number:** \_\_\_\_\_  
**E-Mail:** \_\_\_\_\_

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*Please also supply the following additional information necessary to complete the Note closing documentation:*

**Gross Interest Payable on Notes:** \_\_\_\_\_  
**Less: Premium on the Notes (if any):** \_\_\_\_\_  
**Net Interest Cost:** \_\_\_\_\_  
**Net Interest Rate:** \_\_\_\_\_  
**Reoffering Yield:** \_\_\_\_\_  
**Reoffering Price:** \_\_\_\_\_

**Form (please check):**  **DTC, Book-Entry**  
 **Register in Name of Purchaser**  
 **Direct Purchase, Not Reoffered**