$6,029,050
BOROUGH OF HOPATCONG
IN THE COUNTY OF SUSSEX, STATE OF NEW JERSEY
BOND ANTICIPATION NOTES
Consisting of:
$4,774,940 General Improvement Notes
$1,254,110 Utility Improvement Notes
(BANK QUALIFIED)
(NON-CALLABLE) (NOT-RATED)

Proposals are being solicited for the purchase of $6,029,050 aggregate principal amount of Bond Anticipation Notes to be dated July 14, 2026 and maturing July 13, 2027 (the "Notes") of the Borough of Hopatcong, County of Sussex, State of New Jersey (the "Borough") to the Borough's Chief Financial Officer either (a) c/o Anthony P. Inverso of Phoenix Advisors, a division of First Security Municipal Advisors, Inc. (Municipal Advisor to the Borough) at ainverso@muniadvisors.com, or (b) electronically via PARITY® in the manner described below under the heading "Procedures Regarding Electronic Proposals" on **Wednesday, July 1, 2026** until 11:00 a.m., New Jersey time.

The Notes are authorized by and are issued pursuant to the provisions of the Local Bond Law, N.J.S.A. 40A:2-1 et seq., as amended and supplemented (the "Local Bond Law"), and various bond ordinances of the Borough duly adopted by the Common Council, approved by the Mayor and published as required by law. The Notes, together with other available funds of the Borough, are being issued to: (i) refund, on a current basis, prior bond anticipation notes of the Borough issued in the aggregate principal amount of $4,341,000 on July 16, 2025 and maturing July 15, 2026; (ii) temporarily finance $2,382,550 in various capital improvements in and for the Borough; and (iii) pay the costs associated with the issuance of the Notes.

The Notes will be dated July 14, 2026, will mature July 13, 2027 and will bear interest commencing July 14, 2026 and payable at maturity at the rate of interest per annum as specified in the successful proposal therefor in accordance herewith (calculated on the basis of twelve (12) thirty (30) day months in a three hundred sixty (360) day year). The Notes are not subject to redemption prior to maturity. Entities making proposals for the Notes may (i) be participants of The Depository Trust Company, New York, New York ("DTC") or affiliated with its participants, or (ii) purchase for its own account and not with a view to distribution and resale. The Notes may be issued in registered, bearer or book-entry only form and will be payable as to both principal and interest in lawful money of the United States of America by the Borough or a duly appointed paying agent. The Notes may also be registered in the name of and held by Cede & Co., as nominee of DTC, which may act as securities depository for the Notes (the "Securities Depository"). The Note certificate may be on deposit with DTC. DTC may be responsible for maintaining a book-entry system for recording the interests of its participants or the transfers of the interests among its participants. The participants may be responsible for maintaining records regarding the beneficial ownership interests in the Notes on behalf of the individual purchasers. Individual purchases of the Notes may be made in the principal amount of $5,000 or any integral multiple thereof, except that those Notes in excess of the largest principal amount thereof not equaling a multiple of $5,000 shall be in denominations of $1,000 or any integral multiple thereof, or in such amount necessary to issue the principal amount of the Note (subject to approval of the Chief Financial Officer of the Borough).

Each proposal submitted must specify a single rate of interest per annum to be borne by the Notes. Each proposal must state the purchase price of the Notes to be purchased, which shall not be less than $6,029,050. The Notes shall be awarded to the purchaser on whose proposal the issuance thereof may be made at the lowest net interest cost to the Borough. If two or more proposals offer the same lowest net interest cost, the sale of the Notes will be awarded to the entity making the proposal which is selected by lot from among all such entities making such proposals.

The right is reserved to reject all proposals, and any proposals not complying with the terms of this notice or specifying additional conditions will be rejected. The right is also reserved to waive any irregularities or informalities in proposals submitted on the Official Form of Proposal for Notes.

Award or rejection of the proposals for the Notes is expected to be made within two (2) hours after receipt of the proposals, but such potential purchaser may not withdraw its proposal until after 5:00 p.m. of the day the Borough receives the proposals and then only if such award has not been made prior to the withdrawal.

The Notes will be delivered on July 14, 2026. PAYMENT FOR THE NOTES AT THE TIME OF ORIGINAL ISSUANCE AND DELIVERY SHALL BE BY WIRE TRANSFER OF IMMEDIATELY AVAILABLE FUNDS.

Each proposal must be submitted on July 1, 2026 by 11:00 am by (A) completing the Official Form of Proposal for Notes (attached as Exhibit A), which may be sent via email to the Borough's Chief Financial Officer c/o Anthony P. Inverso of Phoenix Advisors, a division of First Security Municipal Advisors, Inc. (Municipal Advisor to the Borough) at ainverso@muniadvisors.com, or (B) by electronic submission via PARITY® as described further under the heading "Procedures Regarding Electronic Proposals".

Establishment of Issue Price

In the event the Borough receives fewer than three (3) bids for the Notes, then the Issue Price for the Notes shall be established based on the price at which at least 10% of the Notes are 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 Borough, in writing, evidence satisfactory to Bond Counsel to the Borough of such sales price for the Notes. In the event that the winning bidder has not sold at least 10% of the Notes to the Public as of the Delivery Date (the "Unsold Notes"), the winning bidder shall (i) provide to the Borough, in writing, on the Delivery Date, the Expected Offering Price for the Unsold Notes and a certificate regarding same and (ii) have a continuing obligation to provide to the Borough, in writing, evidence satisfactory to Bond Counsel to the Borough of the price when at least 10% of all such Unsold Notes has been sold to the Public. "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. "Underwriter" means (i) any person that agrees pursuant to a written contract with the Borough (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).

Additional Information

The obligation hereunder to deliver and to accept the Notes shall be conditioned on the availability and the delivery at the time of delivery of the Notes of (a) the approving legal opinion of the law firm of Archer & Greiner P.C., Red Bank, New Jersey ("Bond Counsel"), which will be furnished without cost to the purchaser of the Notes, such opinion to be substantially in the form set forth in the hereinafter defined Preliminary Official Statement (defined below) distributed in connection with the sale of the Notes to the effect that (i) the Notes are valid and legally binding obligations of the Borough and, unless paid from other sources, all the taxable property within the Borough will be subject to the levy of *ad valorem* taxes for the payment of the principal of the Notes and the interest thereon without limitation as to rate or amount, (ii) under existing statutes, regulations, rulings and court decisions, and assuming continuing compliance with certain covenants described herein, interest on the Notes (a) is not includable in gross income for Federal income tax purposes pursuant to section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and (b) will not be treated as a preference item under section 57 of the Code for purposes of calculating the Federal alternative minimum tax; however, interest on the Notes is included in the "adjusted financial statement income" of certain corporations that are subject to the alternative minimum tax under the Code, and (iii) interest on the Notes and any gain on the sale thereof is not includable as gross income under the existing New Jersey Gross Income Tax Act, (b) certificates, in form satisfactory to Bond Counsel, evidencing the proper execution and delivery of the Notes, the receipt of payment therefor and compliance with the requirements of the Code necessary to preserve Federal tax exemption, (c) a certificate, in form and tenor satisfactory to Bond Counsel and dated as of the

date of delivery of the Notes, to the effect that there is no litigation pending or (to the knowledge of the signer or signers thereof) threatened affecting the validity of the Notes, and (d) a Certificate of Compliance with Secondary Market Disclosure Requirements for the Notes evidencing the Borough's undertaking to provide notice of certain enumerated events pursuant to Rule 15c2-12, specifically subsection (d)(3) and (b)(5)(i)(C), promulgated by the Securities and Exchange Commission pursuant to the provisions of the Securities Exchange Act of 1934, as amended and supplemented. A description of this undertaking is set forth in the Preliminary Official Statement. A copy of such approving legal opinion will be delivered with the Notes.

The Borough has authorized the distribution of a Preliminary Official Statement (the "Preliminary Official Statement"), "deemed final" as of its date 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. The Preliminary Official Statement may be viewed electronically at www.munihub.com. In addition, broker dealers registered with the National Association of Securities Dealers (the "NASD"), dealer banks with The Depository Trust Company, New York, New York (the "DTC") clearing arrangements or entities wishing to make a proposal may either: (a) print out a copy of the Preliminary Official Statement on their own printer, or (b) at any time prior to 11:00 a.m. on July 1, 2026, elect to receive a photocopy or electronic link to the Preliminary Official Statement by contacting the Borough's Bond Counsel, John M. Cantalupo, Esq., Archer & Greiner P.C., at Riverview Plaza, 10 Highway 35, Red Bank, New Jersey 07701, or by telephone at (732) 268-8009 or by email at jcantalupo@archerlaw.com. All Entities making a proposal 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 purchasers' 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 Purchaser will be furnished upon request, without cost, with a reasonable number of copies of the Official Statement, which number shall not exceed 50. Neither the Borough, the Bond Counsel or the Municipal Advisor is responsible to any Entity making a proposal for any defect or inaccuracy in the Preliminary Official Statement as it appears on www.munihub.com.

The purchaser may at its option refuse to accept the Notes if prior to their delivery any change in the Code, shall provide that the interest thereon is taxable or shall be taxable at a future date for Federal income tax purposes. In such case, the purchaser may be relieved of its contractual obligations arising from the acceptance of its proposal.

It is anticipated that a CUSIP Identification Number will be printed on the Notes. The Municipal Advisor to the Borough, will timely apply for a CUSIP Identification Number with respect to the Notes. The CUSIP identification numbers and the CUSIP Service Bureau charge therefor shall be the responsibility of and shall be paid for by the purchaser. CUSIP identification numbers must be communicated to Bond Counsel within twenty-four (24) hours of the award of the Notes to have the CUSIP identification numbers printed on the Notes.

All proposals which are submitted electronically via PARITY® pursuant to the procedures described below shall be deemed to constitute a "Proposal for Notes" and shall be deemed to incorporate by reference all of the terms and conditions of this Notice of Sale. The submission of a proposal electronically via PARITY® shall constitute and be deemed to be the signature of the entity making the proposal on the Proposal for Notes.

Procedures Regarding Electronic Proposals

Proposals may be submitted electronically via PARITY® in accordance with this Notice of Sale, until 11:00 a.m. on July 1, 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 purchasers may contact the Borough's Municipal Advisor, Anthony P. Inverso of Phoenix Advisors, a division of First Security Municipal Advisors, Inc., 2000 Waterview Drive, Suite 101, Hamilton, NJ 08691, by telephone at (609) 291-0130 or email at ainverso@muniadvisors.com or PARITY® at 212-404-8102. In the event that a proposal for the Notes is submitted via PARITY®, the entity making a proposal further agrees that:

If the proposal submitted electronically via PARITY® is accepted by the Borough, 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 purchaser shall be bound by the terms of such contract.

PARITY® is not an agent of the Borough, and the Borough shall have no liability whatsoever based on any entity making a proposal's use of PARITY® including, but not limited to, any failure by PARITY® to correctly or timely transmit information provided by the Borough or information provided by the entity making a proposal.

The Borough may choose to discontinue use of receiving proposals electronically via PARITY® by issuing a notification to such effect via Thomson News Service ("TM3") no later than 3:00 p.m. on the last business date prior to the July 1, 2026 Sale Date.

Once the proposals are communicated electronically via PARITY® to the Borough, 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.

Each entity making a proposal shall be solely responsible to make necessary arrangements to access PARITY® for purposes of submitting its proposal in a timely matter and in compliance with the requirements of this Notice of Sale. Neither the Borough nor PARITY® shall have any duty or obligation to provide or assure access to any entity making a proposal, and neither the Borough 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 Borough is using PARITY® as a communication mechanism, and not as the Borough's agent, to conduct the electronic receipt of proposals for the Notes. By using PARITY®, each entity making a proposal agrees to hold the Borough harmless for any harm or damages caused to such entity making a proposal in connection with its use of PARITY® to make a proposal on the Notes.

Additional information relating to the financing of the Borough can be obtained by contacting the Borough of Hopatcong, Judith Curran, Chief Financial Officer, 111 River Styx Road, Hopatcong, New Jersey 07843 at (973) 770-1200 X 115 or cfo@hopatcong.org or Anthony P. Inverso at Phoenix Advisors, a division of First Security Municipal Advisors, Inc., Municipal Advisor, 2000 Waterview Drive, Suite 101, Hamilton, NJ 08691at (609) 291-0130 or ainverso@muniadvisors.com.

/s/ Judith Curran
Judith Curran
Chief Financial Officer

DATED: June 24, 2026

EXHIBIT A

OFFICIAL FORM OF PROPOSAL FOR

$6,029,050
BOROUGH OF HOPATCONG
IN THE COUNTY OF SUSSEX, STATE OF NEW JERSEY
BOND ANTICIPATION NOTES
Consisting of:
$4,774,940 General Improvement Notes
$1,254,110 Utility Improvement Notes

July 1, 2026

VIA EMAIL (AINVERSO@MUNIADVISORS.COM)

Judith Curran
Borough Chief Financial Officer
c/o Phoenix Advisors,
a division of First Security Municipal Advisors, Inc.
2000 Waterview Drive, Suite 101
Hamilton, NJ 08691
Attn: Anthony P. Inverso

Dear Mrs. Curran:

Subject to the provisions of the Notice of Sale (the "Notice") which is made a part hereof, we offer to purchase the Bond Anticipation Notes, Series 2026 (the "Notes"), described in such Notice in the principal amount of $6,029,050 at a purchase price of $_____, provided that the Notes bear interest at the rate per annum of _____%. We do hereby certify that we have reviewed the Preliminary Official Statement dated June 24, 2026 regarding the issuance of the Notes.

Name of Entity
Making Proposal:_____

Address:_____

Authorized
Signatory:_____

Name:_____

Phone Number:_____

Email:_____

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

Net Interest Cost: $_____ Net Interest Rate:_____%

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