

NOTICE OF SALE

**TOWNSHIP OF MONTCLAIR
STATE OF NEW JERSEY**

\$7,743,594 TAX-EXEMPT BOND ANTICIPATION NOTE

(Book-Entry Note) (Non-Bank Qualified) (Non-Callable)

SALE DATE: June 30, 2026

You are invited to offer to purchase (the “Bid”), from the Township of Montclair, a municipal corporation of the State of New Jersey (the “Township”), the Tax-Exempt Bond Anticipation Note (the “Note”) described below at a price of not less than par. Bids must be for the entire Note, and must specify a single rate of interest (computed on the basis of a 360 day year) offered for the Note.

Bids must be received by 11:00 a.m. on June 30, 2026 (the “Sale Date”), and may be submitted by (i) electronic submission via PARITY®; or (ii) completing the bid form attached hereto as Exhibit A and submitting same via email to the Township’s Municipal Advisor, Phoenix Advisors, a division of First Security Municipal Advisors, Inc., Attn: Anthony Inverso at ainverso@muniadvisors.com. If a bidder wishes to transmit its bid by email, such bidder hereby acknowledges that such emailed bid will not be reviewed by the Borough until the public opening of the bids as aforesaid. This Notice of Sale has been posted on www.munihub.com.

Bids must be submitted no later than 11:00 AM on Tuesday June 30, 2026. Bids submitted by electronic mail are the sole responsibility of the bidder and must be received by 11:00 AM Eastern Standard Time. The Township accepts no responsibility for the failure of any electronically mailed bids to be received on time for whatever reason.

The Township Chief Financial Officer (the “Township CFO”) expects to award the Note to the bidder specifying the lowest net interest payable by the Township. However, the Township CFO reserves the right to reject all bids or to award the Note to a bidder other than the lowest bidder. All bidders, by submitting a Bid, agree to accept the determination of the Township CFO.

This notice of sale has been posted on www.munihub.com. 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 Telephone No. (212) 404-8102, or the Township’s Municipal Advisor at the contact information set forth herein below.

NOTE SPECIFICATIONS

Principal Amount	\$7,743,594
Approving Opinion	Waters, McPherson, McNeill, P.C. Secaucus, New Jersey
Tax Exemption	Federal and New Jersey State Tax-Exempt See Official Statement / Approving Opinion
Dated	July 14, 2026
Maturity Date	July 13, 2027
Interest Rate Per Annum	Specified by successful bidder
Paying Agent	Township of Montclair
Closing	
a. date	July 14, 2026
b. location	Township of Montclair, 205 Claremont Ave, Montclair, New Jersey 07042, or at such other place as agreed to by the Chief Financial Officer
Denominations	Increments of \$5,000 or any integral multiple of \$1,000 in excess thereof
Payment	Immediately available funds

The Note **will not** be a qualified tax-exempt obligation for purposes of Section 265 of the Internal Revenue Code of 1986, as amended.

The Note will be a non-callable general obligation of the Township payable ultimately from *ad valorem* taxes levied upon all the taxable property within the Township to the extent that payment is not otherwise provided.

The obligation hereunder to deliver and to accept the Note shall be conditioned on the availability and the delivery, at the time of delivery of the Note, of the following: (i) the approving opinion of Bond Counsel, which will be furnished without cost to the successful bidder and will be substantially in the form set forth in the Preliminary Official Statement distributed in connection with the sale of the Note; and (ii) certificates in a form satisfactory to Bond Counsel evidencing the proper execution and delivery of the Note, the receipt of payment therefor, the completeness and accuracy of the information contained in the Preliminary Official Statement and the Official Statement for the Note, and the absence of litigation pending or (to the knowledge of the signer or

signers thereof) threatened affecting the validity of the Note. A copy of the approving opinion of Bond Counsel will be attached to the Note.

The Note is subject to the requirements of Rule 15c2-12 adopted by the United States Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934 (“Rule 15c2-12”) with respect to Secondary Market Disclosure of Material Events. The Township will execute and deliver at closing an undertaking, in a form approved by Bond Counsel, to provide Secondary Market Disclosure of Material Events as set forth in Rule 15c2-12.

The Township’s Municipal Advisor, Phoenix Advisors, a division of First Security Municipal Advisors, Inc. will apply for one CUSIP number for the Note. Neither the failure to print such number on the Note nor any error with respect thereto shall constitute cause for a failure or refusal by the purchaser thereof to accept delivery of and pay for the Note in accordance with the terms of this Notice of Sale. The CUSIP Service Bureau charge for the assignment of said number shall be the responsibility of and shall be paid for by the purchaser.

If the competitive sale requirements of Treasury Regulation Section 1.148-1(f)(3)(i) are not met with respect to the initial sale of the Note, the Township shall treat the first price at which 10% of a maturity of the Note is sold to the public as the issue price of that maturity, applied on a maturity-by-maturity basis (and to each separate CUSIP number within that maturity). The Purchaser will be required to advise the Township if any maturity of the Note satisfies the 10% test as of the date and time of the award of the Note. The Township will not require the Purchaser to comply with the “hold-the-offering-price-rule” and therefore does not intend to use the initial offering price to the public as of the sale date of any maturity of the Note as the issue price of that maturity in the event that the competitive sale requirements are not satisfied. Bids will not be subject to cancellation in the event that the competitive sale requirements are not satisfied. Bidders should prepare their bids on the assumption that all of the maturities of the Note will be subject to the 10% test in order to establish the issue price of the Note.

Please contact the Township’s Municipal Advisor, Phoenix Advisors, a division of First Security Municipal Advisors, Inc., attn: Anthony Inverso at (609) 291-0130, or the Township’s Bond Counsel, Waters, McPherson, McNeill, P.C., attn.: James M. Spanarkel, Esq. at (201) 863-4400, for additional information concerning the Note.

/s/ Peter George
Chief Financial Officer

EXHIBIT A

**TOWNSHIP OF MONTCLAIR
NEW JERSEY**

\$7,743,594 TAX-EXEMPT BOND ANTICIPATION NOTE

PROPOSAL TO PURCHASE

The undersigned hereby offers to purchase the Township's \$7,743,594 Tax-Exempt Bond Anticipation Note in accordance with the provisions of the Notice of Sale with respect thereto for the following terms:

<u>Amount of Note</u>	<u>Price (not less than par)</u>	<u>Rate of Interest Per Annum</u>
\$7,743,594	\$ _____	_____ %

Authorized Bidder _____

Signature _____

PLEASE COMPLETE THE FOLLOWING:

Interest Payable on Note \$ _____

Less Premium (if any) \$ _____

Net Interest Payable \$ _____

Net Interest Cost _____ %

Yield _____ %

Person to be contacted for closing arrangements:

Name

Telephone Number / E-Mail Address