

**TOWNSHIP OF MANCHESTER,  
IN THE COUNTY OF OCEAN, NEW JERSEY**

**\$8,307,000\* GENERAL IMPROVEMENT BONDS, SERIES 2020A  
and  
\$5,716,000\* WATER UTILITY BONDS, SERIES 2020B  
and  
\$2,520,000\* OPEN SPACE BONDS, SERIES 2020C**

**SUMMARY NOTICE OF SALE**

**(Book-Entry-Only) (Callable)**

Dated Date: Date of Delivery

Delivery Date: Expected to be December 17, 2020

Bid Date: ELECTRONIC PROPOSALS will be received through the PARITY Electronic Bid System ("PARITY") of IPREO LLC, on December 9, 2020 until 11:00 a.m. Award by 1:00 p.m.

Type of Sale: Competitive bid through PARITY

Purchase Price: Each proposal submitted must be for all of the Bonds and the purchase price specified in the proposal must be not less than \$16,543,000 nor more than \$17,866,440 (108%).

Interest: Multiple Interest Rates – ascending in multiples of 1/8 or 1/20 of 1%  
The difference between the lowest and the highest rates shall not exceed three per centum (3%).

Maturity Schedule: The Bonds will consist of serial bonds maturing on December 1 in the years 2021 through 2040, inclusive, as set forth in the following table:

<u>Year</u>	<u>General</u>	<u>Water Utility</u>	<u>Open Space</u>	<u>Total*</u>
	<u>Bonds, Series</u>	<u>Bonds, Series</u>	<u>Bonds, Series</u>	
	<u>2020A*</u>	<u>2020B*</u>	<u>2020C*</u>	
2021	\$877,000	\$246,000	\$110,000	\$1,233,000
2022	880,000	240,000	105,000	1,225,000
2023	895,000	245,000	110,000	1,250,000
2024	905,000	250,000	110,000	1,265,000
2025	920,000	250,000	110,000	1,280,000
2026	935,000	255,000	115,000	1,305,000
2027	945,000	260,000	115,000	1,320,000

2028	965,000	265,000	115,000	1,345,000
2029	985,000	270,000	120,000	1,375,000
2030		275,000	120,000	395,000
2031		280,000	125,000	405,000
2032		290,000	125,000	415,000
2033		295,000	130,000	425,000
2034		305,000	135,000	440,000
2035		310,000	135,000	445,000
2036		320,000	140,000	460,000
2037		325,000	145,000	470,000
2038		335,000	150,000	485,000
2039		345,000	150,000	495,000
2040		355,000	155,000	510,000

**TOTAL            \$8,307,000            \$5,716,000            \$2,520,000            \$16,543,000**

\*Preliminary, subject to change as described herein.

Legal Opinion:            GluckWalrath LLP, Freehold, NJ

Municipal Advisor:      Acacia Financial Group, Inc.

Bid Security:            **Good Faith Check or wire transfer must be received by the Township prior to bidding in the amount of \$330,860**

**Preliminary Official Statement, a Notice of Sale and other details available at**  
[www.mcelweequinn.com](http://www.mcelweequinn.com)