

NOTICE OF SALE

NOTICE IS HEREBY GIVEN that bids will be received by The Board of Education of the Township of Belleville in the County of Essex, New Jersey (the "Board") for the purchase of the Board's \$48,536,000 aggregate principal amount of School Bonds, Series 2018 (the "Bonds"). All Bids (as defined in the Full Notice of Sale) must be submitted in their entirety on i-Deal's PARITY website ("PARITY") prior to 11:00 a.m., eastern standard time on March 8, 2018 (the "Bid Date"). To bid via PARITY, Bidders (as defined in the Full Notice of Sale) must have submitted a good faith check in the form of a certified, cashier's or treasurer's check, a wire transfer, or Financial Surety Bond, if available, payable to the Board in the amount of \$970,720 no later than 11:00 a.m. on the Bid Date (see Bidding Details in the Full Notice of Sale).

Insurance

If the Bonds qualify for the issuance of any policy of municipal bond insurance, the Bidder of the Bonds may, at its sole option and expense, purchase such insurance. The insurance premium, if any, will be paid by the Bidder. Any failure of the Bonds to be so insured shall not in any way relieve the Winning Bidder of its contractual obligations arising from the acceptance of its proposal for the purchase of the Bonds.

Interest Payment Dates; Description of the Bonds

The Bonds will be dated their date of delivery and will bear interest from such date payable commencing September 1, 2018 and semiannually thereafter on the first day of March and September, in each year until maturity or prior redemption.

Principal Amortization

The Bonds will consist of serial bonds maturing on September 1 set forth below:

Year	Principal Amount	Year	Principal Amount
2019	\$2,526,000	2031	\$1,915,000
2020	1,370,000	2032	1,990,000
2021	1,405,000	2033	2,065,000
2022	1,450,000	2034	2,150,000
2023	1,495,000	2035	2,235,000
2024	1,540,000	2036	2,325,000
2025	1,585,000	2037	2,420,000
2026	1,635,000	2038	2,520,000
2027	1,685,000	2039	2,625,000
2028	1,735,000	2040	2,740,000
2029	1,795,000	2041	2,740,000
2030	1,850,000	2042	2,740,000

Book Entry Only

The Bonds will be issued in book-entry form only, and each certificate will be registered in the name of and held by Cede & Co., as nominee of the DTC, which will act as securities depository for the Bonds. Individual purchases will be in the principal amount of \$1,000 each or any integral multiple thereof with a minimum purchase of \$5,000 required.

The Bonds shall be entitled to the benefits of the New Jersey School Bond Reserve Act, 1980 Laws c.72, as amended and supplemented.

Redemption Provisions

The Bonds maturing prior to September 1, 2026 are not subject to redemption prior to their stated maturities. The Bonds maturing on or after September 1, 2026 are subject to redemption at the option of the Board in whole or in part on any date on or after September 1, 2025 upon notice as required therein, at one hundred percent (100%) of the principal amount to be redeemed (the "Redemption Price"), together with interest accrued to the date of redemption.

Term Bond Option

Bidders may elect to structure the issue to include term bonds (the "Term Bond Option") in accordance with the full Notice of Sale.

Bid Procedure and Basis of Award

Subject to the right reserved by the Board to reject any or all Bids, the Bonds will be sold to the Bidder whose Bid produces the lowest NIC for

the Board and otherwise complies with this Notice of Sale.

Bids must remain valid until at least 2:00 p.m., prevailing time, on the date of the sale, and if accepted by the Board, prior to such time, shall be irrevocable except as otherwise provided in this Notice of Sale. Upon selection of the winning Bidder, the Board will execute an award certificate to award the Bonds and will promptly communicate with the winning Bidder by telephone, e-mail or fax.

Bid Security and Method of Payment for the Bonds

A Good Faith Deposit ("Deposit") in the form of a certified or cashier's or treasurer's check, wire transfer or a Financial Surety Bond, if available, in the amount of \$970,720, payable to the order of the Board, is required for each bid to be considered.

Right to Reject Bids; Waive Irregularities

The Board reserves the right to reject any and all Bids and to the extent permitted by law to waive any irregularity or informality in any Bid.

Delivery of the Bonds

The Bonds will be delivered on or about March 22, 2018 (UNLESS A NOTICE OF A CHANGE IN THE DELIVERY DATE IS PUBLISHED ON PARITY NOT LATER THAN 2 HOURS PRIOR TO ANY ANNOUNCED DATE FOR RECEIPT OF BIDS) in Jersey City, New Jersey at DTC against payment of the purchase price therefor (less the amount of the good faith deposit). PAYMENT FOR THE BONDS AT THE TIME OF ORIGINAL ISSUANCE AND DELIVERY SHALL BE BY WIRE TRANSFER OF IMMEDIATELY AVAILABLE FUNDS.

CUSIP Identification Numbers

CUSIP Identification Numbers will be applied for with respect to the Bonds.

Legal Opinion

The approving opinion of Bond Counsel relating to the Bonds will be furnished without cost to the Winning Bidder.

Postponement

The Board reserves the right to postpone, from time to time, the date and time established for receipt of Bids. ANY SUCH POSTPONEMENT WILL BE PUBLISHED OR POSTED BEFORE 11:00 A.M. ON THE DAY OF THE SALE. If any date fixed for the receipt of Bids and the sale of the Bonds is postponed, an alternative sale date will be announced via Thomson News Service at least forty-eight (48) hours prior to such alternative sale date. On any such alternative sale date, any Bidder may submit a Bid for the purchase of the Bonds in conformity in all respects with the provisions of the Notice of Sale, except for the date of sale and except for the changes announced on www.MuniHub.com at the time the sale date and time are announced.

Adjustments

The Board further reserves the right to adjust the maturity schedule of the Bonds up to twenty-four (24) hours prior to the date of sale indicated herein, which adjustment shall not exceed ten percent (10%) of the principal amount of any maturity or in the aggregate, the overall issue. ANY SUCH ADJUSTMENT WILL BE PUBLISHED ON WWW.MUNIHUB.COM.

Additional Information

For further information relating to the Bonds, reference is made to the Preliminary Official Statement (the "POS") prepared for and authorized by the Board. This Notice of Sale and the POS may be viewed on www.MuniHub.com. However, the Board makes no assurance or representation with respect to the form of this Notice of Sale and the POS on www.MuniHub.com, and no investment decision should be made in reliance thereon. Printed copies of the POS and this Notice of Sale may be obtained from Bond Counsel at the following address and phone number: Lisa A. Gorab, Esq., Wilentz, Goldman & Spitzer, P.A., 90 Woodbridge Center Drive, Woodbridge, New Jersey 07095, (732) 855-6459. Additional information relating to the Board can be obtained by contacting Matthew J. Paladino, Business Administrator/Board Secretary, The Board of Education of the Township of Belleville, 102 Passaic Avenue, Belleville, New Jersey 07109, (973) 450-3500, ext. 1009.

/s/ Matthew J. Paladino
Matthew J. Paladino,

Business Administrator/Board Secretary
The Board of Education of the Township of
Belleville in the County of Essex, New Jersey

Dated: March 1, 2018
3/1/18

\$428.06