NOTICE OF SALE
OF
$37,000,000* WATER UTILITY BONDS, SERIES 2026
OF THE CITY OF NEW BRUNSWICK, IN THE
COUNTY OF MIDDLESEX, NEW JERSEY
(Book-Entry-Only Bonds)/(Callable)

SUMMARY

ISSUER:	City of New Brunswick, in the County of Middlesex, New Jersey
PAR AMOUNT:	$37,000,000*
SECURITY:	General obligations of the City
TAX-EXEMPT:	Yes
RATING:	Rating to be assigned
TYPE OF SALE:	Electronic proposals via PARITY Electronic Bid System (PARITY) of I-Deal, LLC ("I-Deal"). See "Bidding Details" herein.
AGENT:	PARITY – Electronic proposals will be received via the PARITY Electronic Bid System ("PARITY") of I-Deal
SALE DATE & BID TIME:	April 9, 2026 until 11:00 a.m. local time, at which time they will be publicly opened, received and announced. Award by 3:00 p.m.
DATED DATE:	Date of Delivery
DELIVERY DATE:	April 27, 2026
INTEREST PAYMENT DATES:	April 15 and October 15, commencing October 15, 2026
CALL DATE:	April 15, 2033 @ par for Bonds maturing on or after April 15, 2034
MINIMUM BID:	$37,000,000 (Par)
MAXIMUM BID:	$38,850,000 (Par plus 5% original issue premium)
BID SECURITY:	**Good Faith Check or wire transfer in the amount of $740,000 received by the City (prior to bidding)**
BASIS OF AWARD:	True Interest Cost
LEGAL OPINION:	McManimon, Scotland & Baumann, LLC, Roseland, New Jersey
OFFERING STATEMENT:	Preliminary Official Statement available at www.munihub.com

*Preliminary, subject to change

NOTICE

NOTICE IS HEREBY GIVEN that bids will be received by the City of New Brunswick, in the County of Middlesex, New Jersey (the "City"), for the purchase of $37,000,000* Water Utility Bonds, Series 2026, (the "Bonds"). **All Bids (as defined below) must be submitted in their entirety via "PARITY Electronic Bid System" (PARITY) prior to 11:00 a.m., New Jersey time, on April 9, 2026 (the "Sale Date"). To bid, Bidders (as defined below) must have submitted a good faith check or wire transfer, payable to the City, in the amount of $740,000 by no later than 10:00 a.m. on the Bid Date (see Bidding Details below).**

Preliminary and Final Official Statement

The City's Preliminary Official Statement (the "POS") is available for viewing in electronic format on MuniHub's website located at www.munihub.com. In addition, broker-dealers registered with the Financial Industry Regulatory Authority and dealer banks with The Depository Trust Company ("DTC") clearing arrangements may either: (a) print out a copy of the POS on their own printer or (b) at any time prior to the Sale Date, elect to receive a photocopy of the POS in the mail by requesting it by calling the City's bond counsel, Matthew D. Jessup, Esq., of McManimon, Scotland & Baumann, LLC ("Bond Counsel"), 75 Livingston Avenue, Roseland, New Jersey 07068 (telephone no. 973-622-4850), or Elizabeth Manuel, Paralegal (telephone no. 973-622-5280), or the City's Municipal Advisor, Phoenix Advisors, a division of First Security Municipal Advisors, Inc. (the "Municipal Advisor"), Bryan Morris, 2000 Waterview Drive, Suite 101, Hamilton, New Jersey 08691 (telephone no. 609-291-0130). All Bidders must review the POS and certify that they have done so prior to participating in the bidding.

The POS is deemed by the City to be final, as of its date, for purposes of Securities and Exchange Commission Rule 15c2-12(b)(1) under the Securities Exchange Act of 1934, except for the omission of information concerning the offering price(s), interest rate(s), selling compensation, aggregate principal amount of the Bonds and any other terms or provisions to be determined from the successful Bid(s) or depending on such matters, and the identity of the underwriter(s). The POS is, however, subject to such further revisions, amendments and completion in a Final Official Statement (the "Final Official Statement") as may be necessary.

The City, at its expense, will make available to the winning Bidder a reasonable number of Final Official Statements within seven (7) business days following the date of acceptance of the Bid.

Types of Bids Allowed

Subject to the Bid requirements described below, Bids for the Bonds must be submitted on an "All-or-None" ("AON") basis for the entire amount of $37,000,000*. There will be only one CUSIP assigned to each annual maturity of the issue. First, a Bidder must submit a conforming Bid for the entire issue, and if such Bid is accepted by the City, the Bidder will be required to purchase the entire issue in accordance with such Bid.

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*Preliminary, subject to change

Interest Payment Dates; Description of the Bonds

The Bonds will be dated their date of delivery and will bear interest from such date payable semiannually on each April 15 and October 15, commencing on October 15, 2026. Interest shall be computed on the basis of a 30-day month/360-day year.

Principal Amortization

The Bonds shall mature on April 15 as set forth in the following table:

Year	Principal Amount*	Year	Principal Amount*
2027	$1,200,000	2037	$1,910,000
2028	1,265,000	2038	1,980,000
2029	1,325,000	2039	2,040,000
2030	1,395,000	2040	2,100,000
2031	1,465,000	2041	2,165,000
2032	1,540,000	2042	2,230,000
2033	1,620,000	2043	2,300,000
2034	1,695,000	2044	2,370,000
2035	1,765,000	2045	2,400,000
2036	1,835,000	2046	2,400,000

*Preliminary, subject to change

The City may, and expects to, after the receipt and opening of Bids, adjust the maturity schedule of the Bonds; *provided, however*, that (i) no maturity schedule adjustment shall exceed 10% upward or downward of the principal for any maturity as specified herein, and (ii) the aggregate adjustment to the maturity schedule shall not exceed 10% upward or downward of the aggregate principal amount of Bonds, as specified herein, and the aggregate principal amount of Bonds, as adjusted, will not exceed $37,000,000. The dollar amount bid by the winning Bidder shall be adjusted to reflect any adjustments in the aggregate principal amount of the Bonds to be issued. The adjusted Bid price will reflect changes in the dollar amount of the underwriter's discount and the original issue premium or discount, but will not change the per bond underwriter's discount, as calculated from the original Bid, and the initial public offering prices required to be delivered to the City, as stated herein.

Book-Entry-Only

The Bonds will be issued in book-entry-only form, initially in the name of Cede & Co., as nominee for DTC. Purchasers will not receive certificates representing their interests in the Bonds. Individual purchases will be in the principal amount of $5,000 or any integral multiple of $1,000 in excess thereof (or such other denomination as required by the Securities Depository). Payments of principal, interest and redemption premium, if any, will be made by the paying agent to DTC for subsequent disbursement to DTC participants to then be remitted to the beneficial owners of the Bonds.

Redemption Provisions

The Bonds maturing prior to April 15, 2034 are not subject to redemption prior to their stated maturities. The Bonds maturing on or after April 15, 2034 are redeemable at the option of the City, in whole or in part, on any date on or after April 15, 2033 at 100% of the principal amount outstanding (the "Redemption Price"), plus interest accrued to the date of redemption upon notice as required herein.

Notice of redemption shall be given by mailing by first class mail in a sealed envelope with postage prepaid to the registered owners of the Bonds not less than 30 days nor more than 60 days prior to the date fixed for redemption. Such mailing shall be to the owners of such Bonds at their respective addresses as they last appear on the registration books kept for that purpose by the City or a duly appointed bond registrar. Any failure of the securities depository to advise any of its participants or any failure of any participant to notify any beneficial owner of any notice of redemption shall not affect the validity of the redemption proceedings. If the City determines to redeem a portion of the Bonds prior to maturity, the Bonds to be redeemed shall be selected by the City; the Bonds to be redeemed having the same maturity shall be selected by the securities depository in accordance with its regulations.

So long as Cede & Co., as nominee for DTC, is the registered owner of the Bonds, the City shall send redemption notices only to Cede & Co.

If notice of redemption has been given as provided herein, the Bonds or the portion thereof called for redemption shall be due and payable on the date fixed for redemption at the Redemption Price, together with accrued interest to the date fixed for redemption. Interest shall cease to accrue on the redeemed Bonds after the date fixed for redemption and no further interest shall accrue beyond the redemption date. Payment shall be made upon surrender of the Bonds redeemed.

Terms of PARITY

Each electronic proposal must be submitted via PARITY. No Bidder will see any other Bidder's Bid, nor will any Bidder see the status of its Bid relative to other Bids (*e.g.*, whether its Bid is a leading Bid). To the extent any instructions or directions set forth on 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 I-Deal at (212) 404-8102. The City may, but is not obligated to, acknowledge its acceptance in writing of any Bid submitted electronically via PARITY. If a Bid submitted electronically via PARITY is accepted by the City, the terms of this Notice of Sale and the information that is electronically transmitted via PARITY shall form a contract, and the winning Bidder shall be bound by the terms of such contract.

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.

The City may choose to discontinue use of electronic bidding via PARITY by issuing a notification to such effect via The Municipal Market Monitor News Service, or by other available means, no later than 9:30 a.m., Eastern Time, on the Sale Date.

Once the Bids are communicated electronically via PARITY to the City, each Bid will constitute an official proposal for the Bonds and shall be deemed to be an irrevocable offer to purchase the Bonds on the terms provided in this Notice of Sale. For purposes of submitting all proposals for the Bonds, the time as maintained on PARITY shall constitute the official time.

Each Bidder shall be solely responsible to make necessary arrangements to access PARITY for purposes of submitting its Bid in a timely manner and in compliance with the requirements of this Notice of Sale. Neither the City nor i-Deal shall have any duty or obligation to provide or assure access to any Bidder, and neither the City nor i-Deal 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 communication mechanism, and not as the City's agent, to conduct the electronic bidding for the Bonds. By using PARITY, each Bidder agrees to hold the City harmless for any harm or damages caused to such Bidder in connection with its use of PARITY for bidding on the Bonds.

Bidding Details

Bidders should be aware of the following bidding details associated with the sale of the Bonds:

(1) BIDDERS MUST SUBMIT A GOOD FAITH CHECK OR WIRE TRANSFER IN THE AMOUNT OF $740,000 PAYABLE TO THE CITY NO LATER THAN 10:00 A.M. ON THE SALE DATE. HOWEVER, BIDDERS ARE ENCOURAGED TO SUBMIT CHECKS OR WIRES ON THE DAY PRIOR TO THE SALE DATE TO ASSURE RECEIPT OF PAYMENT BY THE CITY AT THE FOLLOWING ADDRESS:

Richard Mulrine
Chief Financial Officer
City of New Brunswick
78 Bayard Street
New Brunswick, NJ 08901

BIDDERS SUBMITTING GOOD FAITH CHECKS SHOULD ALSO ENCLOSE A RETURN ENVELOPE FOR USE BY THE CITY. BIDDERS SUBMITTING A WIRE SHOULD CONTACT THE CITY'S MUNICIPAL ADVISOR, BRYAN MORRIS (TELEPHONE NO. 609-291-0130), TO OBTAIN THE WIRE INSTRUCTIONS.

UNSUCCESSFUL BIDDERS SUBMITTING THE GOOD FAITH DEPOSIT BY WIRE TRANSFER SHALL, NO LATER THAN THE CLOSE OF BUSINESS ON THE SALE DATE OF THE BONDS, PROVIDE THE CHIEF FINANCIAL OFFICER IN WRITING WITH WIRING INSTRUCTIONS FOR THE RETURN OF SUCH UNSUCCESSFUL BIDDER'S GOOD FAITH DEPOSIT. IN THE EVENT THAT THE CITY FAILS TO RETURN ANY GOOD FAITH WIRES IN A TIMELY FASHION, THE CITY SHALL NOT BE LIABLE FOR MONETARY DAMAGES, REMEDY BEING HEREBY SPECIFICALLY LIMITED TO SPECIFIC PERFORMANCE.

(2) All Bids must be submitted on PARITY. **No telephone, facsimile or personal delivery Bids will be accepted.**

(3) All Bids for the Bonds must be submitted on an AON basis. Bidders may change and submit Bids as provided for herein, but a submitted Bid may not be withdrawn.

(4) Bidders may bid to purchase Bonds from the City with a bid premium in an amount not in excess of five percent (5.00%) of the par amount of the Bonds, representing a bid price of not in excess of $38,850,000. No Bid will be considered if the Bid is to purchase Bonds at a price less than 100% of the principal amount thereof. The City may, and expects to, after the receipt and opening of Bids, adjust the maturity schedule of the Bonds as set forth in more detail under "Principal Amortization" above.

(5) Each proposal submitted must name the rate or rates of interest per annum to be borne by the Bonds and the rate or rates named must be multiples of 1/8 or 1/20 of 1%. The difference between the highest and lowest interest rates named in the Bid shall not exceed two percent (2%) per annum. Not more than one rate may be named for Bonds of the same maturity. There is no limitation on the number of rates that may be named. Each proposal submitted must state the purchase price, which must be not less than par. The Bonds will be awarded to the Bidder on whose Bid the total loan may be made at the lowest true interest cost ("TIC"). Such TIC shall be calculated as described below. No proposal shall be considered that offers to pay an amount less than the principal amount of Bonds offered for sale or under which the total loan is made at a TIC higher than the lowest TIC to the City under any legally acceptable proposal. The purchaser must also pay an amount equal to the interest on the Bonds accrued to the date of payment of the purchase price, if applicable.

(6) Bidders are only permitted to submit Bids for the Bonds during the bidding period.

Definitions

"Bid"	any confirmed purchase offer received by PARITY on or before the proposal submission deadline.
"Bidder"	any firm registered and approved for participation in the sale.
"True Interest Cost (TIC)"	true interest cost shall be computed in each instance by determining the interest rate, compounded semiannually, necessary to discount the debt service payments to the date of the bonds and to the price

	bid, excluding interest accrued to the Delivery Date. The TIC serves as the basis for awarding bonds to the winning Bidder.
"Winning Bid"	any purchase offer made by a Bidder and received by PARITY that, at the end of the bidding time period, results in the lowest TIC that is acceptable to the City.

Bid Procedure and Basis of Award

Subject to the right reserved by the City to reject any or all Bids, the Bonds will be sold to the Bidder whose Bid produces the lowest TIC for the City and otherwise complies with the Notice of Sale.

Bids must remain valid until at least 3:00 p.m., prevailing time, on the Sale Date, and if accepted by the City, prior to such time, shall be irrevocable except as otherwise provided in the Notice of Sale. Upon selection of the winning Bidder, the City will execute an award certificate to award the Bonds and will promptly communicate with the winning Bidder by telephone, e-mail or facsimile.

Bid Security and Method of Payment for Bonds

A good faith deposit (the "Deposit") in the form of a certified or cashier's check or wire transfer (wiring instructions can be obtained from the City's Municipal Advisor) in the amount of $740,000, payable to the order of the City, is required for each Bid to be considered. If a check is used, it must be a certified treasurer's or cashier's check and must be provided to the City prior to 10:00 a.m. on the Sale Date for Bids to be submitted. If a wire transfer is used, such wire must be received by the City prior to 10:00 a.m. on the Sale Date. Each Bidder accepts responsibility for delivering such check or wire on time and the City is not responsible for any check or wire that is not received on time. No interest on the Deposit will accrue to the winning Bidder. The Deposit will be applied to the purchase price of the Bonds. In the event the winning Bidder fails to honor its accepted Bid, the Deposit will be retained by the City. Award of the Bonds to the winning Bidder or rejection of all Bids is expected to be made within two hours after opening of the Bids, but such winning Bidder may not withdraw its proposal until after 3:00 p.m. on the Sale Date and then only if such award has not been made prior to the withdrawal. The balance of the purchase price shall be paid in federal funds by wire transfer to the City on or about the Delivery Date.

Right to Reject Bids; Waive Irregularities

The City 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.

Information Required from the Winning Bidder

By making a Bid for the Bonds, the winning Bidder(s) agrees: (a) to provide to the City, in writing, immediately upon being unofficially awarded the Bonds, a written confirmation of the Bid, which shall include the purchase price, reoffering yield(s) and other related information necessary for completion of the Final Official Statement by the Municipal Advisor and by Bond Counsel; (b) to disseminate to all members of the underwriting syndicate copies of the Final Official Statement; (c) to promptly file a copy of the Final Official Statement with the Municipal Securities Rulemaking Board; and (d) to take any and all other actions necessary to comply with applicable Securities and Exchange Commission and Municipal Securities Rulemaking Board rules governing the offering, sale and delivery of the Bonds to alternate purchasers.

Establishment of Issue Price for the Bonds

In the event the City receives at least three (3) Bids for the Bonds, then the issue price for the Bonds shall be established based on the reasonably expected initial offering prices of the Bonds as of the Sale Date (the "Expected Offering Prices"). The Expected Offering Prices shall consist of the prices for each maturity of the Bonds used by the winning Bidder in formulating its Bid to purchase the Bonds. The winning Bidder shall be required to deliver on the Delivery Date a certificate to such effect and to provide to the City, in writing, the Expected Offering Prices as of the Sale Date.

In the event the City receives fewer than three (3) Bids for the Bonds, then the issue price for the Bonds shall be established based on the following method as selected by the winning Bidder on the Sate Date:

10% Sold: The issue price for the Bonds shall be established based on the first price at which at least 10% of each maturity of the Bonds was 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 to provide to the City, in writing, evidence satisfactory to Bond Counsel to the City of such sales prices for each maturity of the Bonds. In the event that the winning Bidder has not sold at least 10% of each maturity of the Bonds to the Public as of the Delivery Date (each, an "Unsold Maturity"), the winning Bidder shall (i) provide to the City, in writing, on the Delivery Date, the Expected Offering Prices for each Unsold Maturity and a certificate regarding same and (ii) have a continuing obligation to provide to the City, in writing, evidence satisfactory to Bond Counsel to the City of the first price at which at least 10% of each Unsold Maturity is sold to the Public, contemporaneous with each such sale, until at least 10% of all such Unsold Maturities have been sold to the Public.

Hold-the-Price: The issue price for the Bonds shall be established based on the initial offering price of the Bonds to the Public as of the Sale Date, provided that the winning Bidder shall, in writing, (i) confirm that the Underwriters have offered or will offer the Bonds to the public on or before the Sale Date at the offering price or prices set forth in the Bid submitted by the winning Bidder and (ii) agree, on behalf of the Underwriters participating in the purchase of the Bonds, that the Underwriters will neither offer nor sell the Bonds to any person at a price that is higher than the initial offering price to the Public during the period starting on the Sale Date and ending on the earlier of: (1) the close of the fifth (5th) business day after the sale date or (2) the date on which the Underwriters have sold at least 10% of the Bonds to the Public at a price that is no higher than the initial offering price 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% common ownership, directly or indirectly. Underwriter means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds 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 Bonds to the Public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the Public).

Delivery of the Bonds

The Bonds will be delivered on or about the Delivery Date (UNLESS A NOTICE OF A CHANGE IN THE DELIVERY DATE IS PUBLISHED ON MUNIAUCTION NOT LATER THAN 2 HOURS PRIOR TO ANY ANNOUNCED DATE FOR RECEIPT OF BIDS) in New York City at DTC against payment of the purchase price therefor (less the amount of the good faith deposit) in federal funds.

There will also be furnished the usual closing papers, including (1) a certificate signed by the officials who signed the Bonds stating that no litigation of any kind is now pending or, to their knowledge, threatened to restrain or enjoin the issuance or delivery of the Bonds, or in any manner questioning the proceedings and authorization under which the Bonds are issued or affecting the validity of the Bonds, and (2) a certificate signed by the City relating to the Final Official Statement.

CUSIP Numbers

It is anticipated that CUSIP identification numbers will be printed on the Bonds. The City's Municipal Advisor will timely apply for CUSIP identification numbers with respect to the Bonds as required by MSRB Rule G-34. CUSIP Global Service's charge for the assignment of CUSIP identification numbers shall be the responsibility of and shall be paid for by the winning bidder. The winning bidder will be responsible for notifying CUSIP Global Services of any changes in structure and shall add or cancel CUSIP identification numbers as needed to the final structure. The City will assume no obligation for the assignment or printing of such numbers on the Bonds or for the correctness of such numbers, and neither the failure to print such numbers on the Bonds nor any error with respect thereto shall constitute cause for a failure or refusal by the winning bidder to accept delivery of and make payment for the Bonds.

Legal Opinion

The approving opinion of McManimon, Scotland & Baumann, LLC, Bond Counsel to the City, will be furnished without cost to the winning Bidder.

Postponement

The City 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 10:00 A.M. ON THE SALE DATE**. 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 PARITY at least 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 PARITY at the time the sale date and time are announced.

Additional Information

For further information relating to the Bonds, reference is made to the POS prepared for and authorized by the City. The Notice of Sale and the POS may be viewed on MuniHub's website located at www.munihub.com. However, the City makes no assurance or representation with respect to the form of the Notice of Sale and the POS on MuniHub, and no investment decision should be made in reliance thereon. Printed copies of the POS and the Notice of Sale may be obtained from Bond Counsel at the address and phone number stated above.

For additional information relating to the sale, please contact PARITY at (212) 404-8102. Additional information relating to the financing by the City can be obtained by contacting the undersigned Chief Financial Officer at (732) 745-5045 or at rmulrine@cityofnewbrunswick.org or the City's Municipal Advisor.

CITY OF NEW BRUNSWICK
By: Richard Mulrine, Chief Financial Officer

Dated: March 26, 2026