



Town of Bowdoinham

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Nicole Briand, Town Manager

REQUEST FOR PROPOSALS ONE (1) GENERAL OBLIGATION BOND DINGLEY ROAD MALLON BROOK STREAM CROSSING

The Town of Bowdoinham (the "Town") invites proposals for a General Obligation Bond in an amount up to \$250,000 to fund the reconstruction, paving and maintenance of the Dingley Road Mallon Brook stream crossing, including all other reasonably necessary components related thereto (the "Project"). The Bonds will be dated on or about **August 15, 2021** and loan proceeds will be taken as either a lump sum basis on dates to be determined. The Town is requesting proposals for repayment of the bonds for fifteen (15) year term with each annual principal payment being fixed.

Interested banks must submit sealed proposals by 12:00 p.m. on Wednesday, July 7, 2021. Each proposal should be submitted to Nicole Briand, Town Manager, 13 School St, Bowdoinham, Maine 04008 in a sealed envelope marked "Proposal for General Obligation Bond – Mallon-Dingley Crossing". Proposals are expected to be considered by the Select Board at its meeting convening at 5:30 p.m. on July 13, 2021 at the Town Office. Any questions should be directed to Nicole Briand at (207) 666-5531 or townmanager@bowdoinham.com.

Proposals must disclose the amount of any fees or other charges relating to the borrowing, as well as the total interest cost. Proposals must permit the Town to prepay the bond at the election of the Town without penalty at any time. Proposals shall remain firm for acceptance by the Town for 20 days from the submission deadline.

The Town will engage Bond Counsel in connection with this borrowing, and, if required, the successful financier will be provided with an unqualified opinion from Bond Counsel at the time of the closing. The Town will certify that the debt is a qualified tax-exempt obligation within the meaning of Section 265(b)(3)(B) of the Internal Revenue Code.

The Town reserves the right to accept or reject any or all proposals, to waive any informality in the proposals and the process, and to exercise its judgment in evaluating the proposals. The decision of the Select Board on these matters shall be final and conclusive.