



Town of Bowdoinham

13 School St • Bowdoinham, ME 04008

Phone 666-5531 • Fax 666-5532

www.bowdoinham.com

Nicole Briand, Town Manager

REQUEST FOR PROPOSALS ONE (1) GENERAL OBLIGATION BOND TOWN ROADS & FIRE STATION PARKING LOT

The Town of Bowdoinham (the "Town") invites proposals for General Obligation Bond(s) in an amount up to \$900,000 to fund the reconstruction, paving and maintenance of town roads and paving and maintenance of the Fire Station Parking Lot, including all other reasonably necessary components related thereto. The Bonds will be dated on or about **August 15, 2021** and loan proceeds will be taken as a lump sum. The Town is requesting proposals for repayment of the bonds for ten (10) year and seven (7) year terms 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 – Roads & Parking Lot". 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. Proposals must permit the Town to prepay the note 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.