

FINAL OFFICIAL STATEMENT DATED FEBRUARY 22, 2022

In the opinion of Locke Lord LLP, Bond Counsel, based upon an analysis of existing law and assuming, among other matters, compliance with certain covenants, interest on the Bonds is excluded from gross income for federal income tax purposes under the Internal Revenue Code of 1986 (“the Code”). Interest on the Bonds will not be included in computing the alternative minimum taxable income of individuals. Under existing law, interest on the Bonds is exempt from Massachusetts personal income taxes, and the Bonds are exempt from Massachusetts personal property taxes. Bond Counsel expresses no opinion regarding any other tax consequences related to the ownership or disposition of, or the accrual or receipt of interest on the Bonds. The Bonds will **NOT** be designated as “qualified tax-exempt obligations” for purposes of Section 265(b)(3) of the Code. (See “Tax Exemption” herein.)

\$16,465,000

TOWN OF ORANGE
Massachusetts

STATE QUALIFIED GENERAL OBLIGATION MUNICIPAL PURPOSE LOAN OF 2022 BONDS

Dated: Date of Delivery

Due: June 1, 2023 - 2051

(See Next Page For Maturities)

Principal of the Bonds will be payable June 1 of the years in which the Bonds mature. Interest from the date of the Bonds will be payable on December 1, 2022 and semi-annually thereafter on each June 1 and December 1 until final maturity or redemption prior to maturity of the Bonds. The Bonds will be subject to redemption prior to their stated dates of maturity as described herein.

The Bonds are issuable only in fully registered form without coupons, and, when issued, will be registered in the name of Cede & Co., as Bondowner and nominee for The Depository Trust Company (“DTC”), New York, New York. DTC will act as securities depository for the Bonds. Purchases of the Bonds will be made in book-entry form, in the denomination of \$5,000 or any integral multiple thereof. (See “Book-Entry Transfer System” herein.)

The legality of the Bonds will be approved by Locke Lord LLP, Boston, Massachusetts, Bond Counsel to the Town. UniBank Fiscal Advisory Services, Inc., Whitinsville, Massachusetts, serves as Municipal Advisor to the Town. It is expected that the Bonds, in definitive form, will be delivered to DTC, or the offices of its custodial agent, on or about March 3, 2022.



MATURITIES, RATES, AND PRICES/YIELDS

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Price/Yield</u>	<u>CUSIP 685066</u>	<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Price/Yield</u>	<u>CUSIP 685066</u>
2023	\$150,000	5.000%	0.970%	DL3	2033	\$620,000	4.000%	1.890%	DW9
2024	165,000	5.000	1.220	DM1	2034	625,000	4.000	1.920	DX7
2025	355,000	5.000	1.370	DN9	2035	620,000	3.000	2.400	DY5
2026	620,000	5.000	1.510	DP4	2036	620,000	3.000	2.500	DZ2
2027	620,000	5.000	1.600	DQ2	2037	620,000	3.000	2.600	EA6
2028	620,000	5.000	1.680	DR0	2038	620,000	3.000	2.650	EB4
2029	620,000	5.000	1.750	DS8	2039	620,000	3.000	2.700	EC2
2030	620,000	5.000	1.780	DT6	2040	620,000	3.000	2.750	ED0
2031	620,000	5.000	1.810	DU3	2041	620,000	3.000	2.800	EE8
2032	620,000	4.000	1.860	DV1	2046	615,000	3.000	3.050	EK4

\$1,230,000 Term Bonds Maturing June 1, 2043 at 2.875% per annum, at 2.950% yield. EG3

\$1,230,000 Term Bonds Maturing June 1, 2045 at 3.000% per annum, at 3.000% yield. EJ7

\$2,795,000 Term Bonds Maturing June 1, 2051 at 3.000% per annum, at 3.150% yield. EQ1