

**FINAL OFFICIAL STATEMENT DATED JANUARY 6, 2021**

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, as amended (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. See "Tax Exemption" herein. The Bonds will **not** be designated as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code.

**\$11,130,000  
TOWN OF ASHLAND  
Massachusetts  
GENERAL OBLIGATION MUNICIPAL PURPOSE LOAN OF 2021 BONDS**

**Dated: January 21, 2021**

**Due: January 15, 2022 - 2046**

**MATURITIES**

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Price/Yield</u>	<u>CUSIP 044357</u>	<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Price/Yield</u>	<u>CUSIP 044357</u>
2022	\$470,000	5.000%	0.150%	TD3	2032	\$730,000	2.000%	1.100%	TP6
2023	490,000	5.000	0.160	TE1	2033	745,000	2.000	1.200	TQ4
2024	515,000	5.000	0.190	TF8	2034	755,000	2.000	1.300	TR2
2025	540,000	5.000	0.210	TG6	2035	715,000	2.000	1.400	TS0
2026	565,000	5.000	0.300	TH4	2036	190,000	2.000	1.450	TT8
2027	595,000	5.000	0.380	TJ0	2037	195,000	2.000	1.500	TU5
2028	625,000	5.000	0.450	TK7	2038	200,000	2.000	1.550	TV3
2029	655,000	5.000	0.570	TL5	2039	200,000	2.000	1.600	TW1
2030	690,000	5.000	0.670	TM3	2040	210,000	2.000	1.650	TX9
2031	715,000	2.000	1.000	TN1					

. \$1,330,000 Term Bonds maturing on January 15, 2046 at 2.000% per annum, at 1.800% yield UD1

Principal of the Bonds will be payable January 15 of the years in which the Bonds mature. Interest from the date of the Bonds will be payable on July 15, 2021 and semi-annually thereafter on each January 15 and July 15 until maturity or redemption prior to maturity. The Bonds are subject to redemption prior to their stated dates of maturity.

The Bonds are issuable 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, of 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 January 21, 2021 against payment in federal reserve funds.

**BAIRD**