

FINAL OFFICIAL STATEMENT DATED FEBRUARY 24, 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.)

\$21,240,000

CITY OF LEOMINSTER
Massachusetts

GENERAL OBLIGATION POLICE STATION CONSTRUCTION BONDS

Dated: Date of Delivery

Due: March 1, 2023 - 2052

(See Next Page For Maturities)

Principal of the Bonds will be payable March 1 of the years in which the Bonds mature. Interest from the date of the Bonds will be payable on September 1, 2022 and semi-annually thereafter on each March 1 and September 1 until maturity or redemption prior to maturity. 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 City. UniBank Fiscal Advisory Services, Inc., Whitinsville, Massachusetts, serves as Municipal Advisor to the City. 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 8, 2022.

Baird

MATURITIES, RATES, AND PRICES/YIELDS

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Price/Yield</u>	<u>CUSIP⁽¹⁾ 526408</u>	<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Price/Yield</u>	<u>CUSIP⁽¹⁾ 526408</u>
2023	\$ 395,000	5.000%	0.970%	Q51	2028	\$ 485,000	5.000%	1.630%	R27
2024	400,000	5.000	1.270	Q69	2029	505,000	5.000	1.700	R35
2025	415,000	5.000	1.390	Q77	2030	530,000	5.000	1.760	R43
2026	435,000	5.000	1.510	Q85	2031	560,000	4.000	1.850 ^C	R50
2027	460,000	5.000	1.560	Q93	2032	580,000	4.000	1.870 ^C	R68

\$1,230,000 Term Bonds Maturing March 1, 2034 at 4.000% per annum, at 1.970%^C yield. R76⁽¹⁾

\$1,345,000 Term Bonds Maturing March 1, 2036 at 4.000% per annum, at 2.090%^C yield. R84⁽¹⁾

\$1,440,000 Term Bonds Maturing March 1, 2038 at 3.000% per annum, at 2.700%^C yield. R92⁽¹⁾

\$1,525,000 Term Bonds Maturing March 1, 2040 at 3.000% per annum, at 2.820%^C yield. S26⁽¹⁾

\$1,615,000 Term Bonds Maturing March 1, 2042 at 3.000% per annum, at 3.000% yield. S34⁽¹⁾

\$9,320,000 Term Bonds Maturing March 1, 2052 at 3.000% per annum, at 3.150% yield. S42⁽¹⁾

⁽¹⁾ CUSIP® is a registered trademark of the American Bankers Association. CUSIP data herein provided by CUSIP Global Services, managed by S&P Global Markets Intelligence on behalf of the American Bankers Association. CUSIP data is herein provided for convenience of reference only. None of the City, the Underwriter, or the Municipal Advisor is responsible for the accuracy of such data. Also, the investors should be aware that under certain circumstances the CUSIP identification number assigned to a maturity of the 2022 Bonds may be changed to a new replacement number.

^C Yield to the first optimal prepayment date of March 1, 2023 at 100%.