

NOTICE OF PENDING GUARANTY ORDINANCE AND SUMMARY

The guaranty ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a meeting of the governing body of the County of Somerset, State of New Jersey, on April 25, 2023. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held in the Commissioners Meeting Room, Third Floor, County Administration Building, 20 Grove Street, Somerville, New Jersey on May 23, 2023 at 6 o'clock p.m. During the week prior to and up to and including the date of such meeting, copies of the full guaranty ordinance will be available at no cost and during regular business hours at the office of the Clerk of the Board of County Commissioners for the members of the general public who shall request the same. The summary of the terms of such guaranty ordinance follows:

Title: AN ORDINANCE OF THE COUNTY OF SOMERSET, NEW JERSEY, AUTHORIZING THE GUARANTY OF THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON NOT TO EXCEED \$39,000,000 AGGREGATE PRINCIPAL AMOUNT OF COUNTY OF SOMERSET GUARANTEED REVENUE BONDS (NATIRAR PROJECT), SERIES 2023 ISSUED BY THE SOMERSET COUNTY IMPROVEMENT AUTHORITY FOR THE PURPOSE OF PROVIDING ADDITIONAL SECURITY THEREFOR AND DETERMINING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH

Purpose: To guarantee the payment of the principal of and interest on not to exceed \$39,000,000 aggregate principal amount of County of Somerset Guaranteed Revenue Bonds (Natirar Project), Series 2023, issued by the Somerset County Improvement Authority to finance (i) various renewable energy systems, energy efficiency improvements and other improvements on the Natirar Property and (ii) improvements to Natirar Park, including the restoration, renovation and adaptive re-use of the Grey Barns located within Natirar Park and the installation of trails in Natirar Park.

Appropriation: \$39,000,000

Bonds/Notes Authorized: \$39,000,000

Grant Appropriated: N/A

Section 20 Costs: N/A

Useful Life: 30 years

Kelly Mager,  
Clerk of the Board of County Commissioners

This Notice is published pursuant to N.J.S.A. 40A:2-17.