

OFFICIAL NOTICE OF SALE

\$18,660,000*

**DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF ROSWELL, GEORGIA
TAXABLE REVENUE BONDS
(ECONOMIC DEVELOPMENT PROJECT), SERIES 2025
(the “Bonds”)**

Electronic bids for the purchase of the above Bonds will be received by the Downtown Development Authority of the City of Roswell, Georgia (the “Issuer”) until 11:00 a.m. (Eastern Standard Time) on December 17, 2025.

THE BONDS

PURPOSE: The proceeds of the Bonds will be used for the purpose of: (a) financing the acquisition, construction, and installation of a parking deck, additional surface parking, utilities, storm water detention and other infrastructure to be used for commercial purposes to provide for the revitalization and redevelopment of the central business district of the City of Roswell, Georgia (the “City”), (b) paying capitalized interest on the Bonds through February 1, 2029, and (c) paying the costs of issuing the Bonds

Please see “PLAN OF FINANCING” in the Preliminary Official Statement dated December 5, 2025.

BOND DETAILS: The Bonds will be issued in book-entry only form registered in the name of Cede & Co., the nominee of The Depository Trust Company, New York, New York (“DTC”), in the denomination of \$5,000 or any integral multiple thereof. The Bonds will be dated as of the date of issuance and delivery, which is expected to be December 30, 2025. Interest on the Bonds will be payable semiannually on February 1 and August 1, commencing August 1, 2026.

RATINGS: Moody’s Investors Service, Inc. and S&P Global Ratings, a Standard & Poor’s Financial Services LLC Business, have assigned ratings of “Aaa” and “AAA,” respectively, to the Bonds. The Bonds are not insured.

SECURITY: The Bonds are limited obligations of the Issuer. The Bonds are payable solely from payments to be made by the City, pursuant to an Intergovernmental Contract, to be dated as of December 1, 2025, between the Issuer and the City (the “Contract”). The City’s obligation to make payments to the Issuer sufficient in time and amount to enable the Issuer to pay the principal of and interest on the Bonds is absolute and unconditional, is secured by a pledge of the City’s full faith and credit and taxing powers and will not expire so long as any of the Bonds remain outstanding and unpaid. Under the Contract, the City has agreed to levy an annual tax on all taxable property located within the corporate limits of the City, at such rates, not to exceed 3.00 mills per dollar as prescribed by O.C.G.A. § 48-5-350, as amended (or such greater amount as may hereafter be authorized by applicable law), as may be necessary to make the payments required by the Contract. The City has agreed to make payments directly into the sinking fund created pursuant to the Bond Resolution (as defined below).

AUTHORIZATION: The Bonds are being issued in accordance with the Constitution of the State of Georgia and laws of the State of Georgia and a resolution of the Issuer authorizing the issuance of the Bonds adopted on September 2, 2025, as to be supplemented on December 17, 2025 (collectively, the “Bond Resolution”). The Bonds were validated by order of the Superior Court of Fulton County on October 23, 2025.

INTEREST AND PRINCIPAL PAYMENTS: Payments of the principal of and interest on the Bonds will be made by U.S. Bank Trust Company, National Association, as paying agent, directly to Cede & Co., as the registered owner of the Bonds and nominee for DTC.

DELIVERY AND PAYMENT: Delivery of the properly executed Bonds is expected to be made through DTC or its agent, on or about December 30, 2025. Payment for the Bonds shall be made in federal funds. The successful bidder shall pay for the Bonds on the date of delivery in Atlanta, Georgia in immediately available federal funds. Any expense of providing federal funds shall be borne by the bidder. Payment on the delivery date shall be made in an amount equal to the bid price for the respective Bonds.

MATURITY SCHEDULE: The principal of the Bonds shall be payable on each August 1st in the years and principal amounts as follows (the “Maturity Schedule”):

<u>Year</u>	<u>Principal Amount*</u>
2029	\$340,000
2030	355,000
2031	375,000
2032	390,000
2033	410,000
2034	430,000
2035	450,000
2036	470,000
2037	495,000
2038	515,000
2039	540,000
2040	570,000
2041	595,000
2042	630,000
2043	660,000
2044	700,000
2045	735,000
2046	775,000
2047	820,000
2048	865,000
2049	910,000
2050	960,000
2051	1,015,000
2052	1,070,000
2053	1,130,000
2054	1,195,000
2055	1,260,000

ADJUSTMENT OF MATURITY SCHEDULE PRIOR TO BID: The Issuer reserves the right to change the amortization schedules, principal amounts of the Bonds. **ANY SUCH REVISIONS TO THE AMORTIZATION SCHEDULES, PRINCIPAL AMOUNTS AND REQUIRED BID PREMIUM, IF ANY, OF THE BONDS WILL BE PUBLISHED AS AN AMENDMENT TO THE NOTICE OF SALE AND DISTRIBUTED ON BIDCOMP/PARITY NO LATER THAN 3:00 P.M., EASTERN TIME, ON MONDAY, DECEMBER 15, 2025.** In the event that no such revisions are made, the original

amortization schedule and principal amounts will constitute the revised amounts. BIDDERS SHALL SUBMIT BIDS BASED ON THE REVISED AMOUNTS, if any.

ADJUSTMENT OF MATURITY SCHEDULE AFTER BID: After selecting the winning bid, the Issuer reserves the right to adjust the aggregate principal amount and the annual principal amount for each maturity of the Bonds.

In determining the final aggregate principal amount of the Bonds and each final annual principal amount for each maturity, the Issuer will not increase or reduce the aggregate principal amount of such Bonds by more than 20% of such amount (all calculations to be rounded to the nearest \$5,000).

THE SUCCESSFUL BIDDER MAY NOT WITHDRAW ITS BID OR CHANGE THE INTEREST RATES BID OR THE INITIAL REOFFERING PRICES AS A RESULT OF ANY CHANGES MADE TO THE REVISED AMOUNTS WITHIN THESE LIMITS. The dollar amount bid by the successful bidder will be adjusted to reflect changes in the aggregate principal amounts of the Bonds. Such adjusted bid price will reflect changes in the dollar amount of the underwriter's discount and the original issue discount/premium, if any, but will not change the selling compensation per \$1,000 of par amount of Bonds from the selling compensation that would have been received based on the purchase price in the winning bid and the initial reoffering prices. The interest rate specified by the successful bidder for each maturity at the initial reoffering prices will not change. The final principal amounts and the adjusted bid price will be communicated to the successful bidder within four hours after the receipt of the initial reoffering prices from the successful bidder.

REDEMPTION PROVISIONS: The Bonds maturing on or after August 1, 2036 are redeemable at the option of the Issuer, in whole or in part at any time on or after August 1, 2035, at a redemption price equal to 100% of the principal amount of Bonds being redeemed plus accrued interest to the redemption date.

BID REQUIREMENTS AND BASIS OF AWARD

BID SUBMISSION: Bids must be submitted electronically via PARITY in accordance with its rules of participation and the provisions of this Notice of Sale, which shall control in the case of any conflicting provisions. The Issuer is not responsible for any failure, misdirection, delay or error in the transmission of any bid. Each bid must be unconditional and irrevocable. By submitting a bid for the Bonds, each bidder acknowledges that it has received and reviewed the Preliminary Official Statement and is not relying on this Notice of Sale for a description of any matters more fully described in the Preliminary Official Statement. Each bid must be in accordance with the terms and conditions set forth in this Official Notice of Sale.

GOOD FAITH DEPOSIT: No good faith deposit is required.

INTEREST RATES: Bidders must specify the fixed rate of interest each maturity of the Bonds shall bear to maturity. Bidders are requested to name the interest rate or rates in multiples of 1/8 or 1/20 of 1%. The stated interest rate for any Bonds shall not be less than three percent (3.00%) nor exceed seven percent (7.00%) per annum.

PURCHASE PRICE: Any aggregate bid price of less than 100 percent of the aggregate principal amount of the Bonds will be rejected.

TERM BONDS OPTION: Bidders for the Bonds have the option of specifying that the principal amount of the Bonds in any two or more consecutive years set forth in the maturity schedule may, in lieu of

maturing in each of such years, be considered to comprise one maturity of a term bond scheduled to mature in the latest of such years and be subject to mandatory redemption by lot at par in each of the years and in the principal amounts set forth in the maturity schedule (subject to adjustment as provided in the paragraph above).

BASIS OF AWARD: The Bonds will be awarded to the responsible bidder whose bid results in the lowest **TRUE INTEREST COST** (“TIC”) to the Issuer. The TIC will be the nominal interest rate which, when compounded semiannually and used to discount all debt service payments on the Bonds (computed at the interest rates specified in the bid and on the basis of a 360-day year comprised of twelve 30-day months) to the dated date of the Bonds, results in an amount equal to the price bid for the Bonds. If two or more bids provide for the same lowest TIC, the Issuer shall determine which bid shall be accepted, and such determination shall be final and conclusive.

In the event of any adjustment of the maturity schedules of the Bonds as described under “ADJUSTMENT OF MATURITY SCHEDULE” hereinabove, no rebidding or recalculation of the bids submitted will be required or permitted. The total purchase price of the Bonds will be increased or decreased as specified herein, and the Bonds of each maturity, as adjusted, will bear interest at the same rate and must have the same reoffering yield as is specified by the successful bidder for the Bonds of that maturity. Nevertheless, the award of the Bonds will be made to the bidders whose bids produce the lowest TIC for the Bonds, calculated as specified above, solely on the basis of the Bonds offered, without taking into account any adjustment in the principal amount of the Bonds pursuant hereto.

The Bonds will be awarded or all bids will be rejected by no later than 10:00 p.m. (Eastern Standard Time) on the bid date by the Mayor of the City, which award will be final and conclusive.

CUSIP NUMBERS AND DTC ELIGIBILITY: The City’s Municipal Advisor, First Tryon Advisors, LLC, shall apply for CUSIP numbers for the Bonds. The CUSIPs assigned will be provided to the City and the successful bidder upon receipt. All expenses related to the CUSIP identification numbers shall be paid by the purchaser.

RIGHT TO REJECT BIDS AND WAIVE IRREGULARITIES: The Issuer reserves the right to reject any and all bids and, to the extent permitted by law, to waive any irregularity or informality in any bid.

OTHER INFORMATION

PURCHASER RESPONSIBILITIES: By submitting a bid for the purchase of the Bonds, the purchaser agrees to provide, immediately upon award of the Bonds, the expected reoffering price to the public of each maturity of the Bonds. Payment for the Bonds shall be made delivery versus payment in immediately available funds on the date of issuance.

PRELIMINARY AND FINAL OFFICIAL STATEMENT: The Preliminary Official Statement, dated December 5, 2025, has been deemed final by the Issuer and the City for purposes of Rule 15c2-12 of the Securities and Exchange Commission (the “Rule”), but is subject to revision, amendment and completion in a final Official Statement as provided in the Rule. Within seven business days of the bid opening date, the Issuer and the City will deliver to the successful bidder a final official statement in an electronic format.

CONTINUING DISCLOSURE: The Issuer has determined that no financial or operating data concerning the Issuer is material to any decision to purchase, hold, or sell the Bonds, and the Issuer will not provide any such information. The City has covenanted for the benefit of the owners of the Bonds in a Disclosure

Certificate to provide (a) certain financial information and operating data relating to the City (the “Operating and Financial Data”) by not later than the last day of the seventh month after the end of each fiscal year of the City, commencing with fiscal year 2025, and to provide notices of the occurrence of certain enumerated events within ten (10) business days of the occurrence of the event (the “Events Notices”), to the Municipal Securities Rulemaking Board’s Electronic Municipal Market Access System (“EMMA”). The City’s undertaking to provide Operating and Financial Data and Events Notices is described in the Disclosure Certificate, a form of which is attached as Appendix C to the Preliminary Official Statement. The covenant has been made in order to assist the successful bidder in complying with the Rule.

The City has previously entered into undertakings similar to the Disclosure Certificate in connection with the issuance of other obligations (the “Prior Undertakings”). See “INTRODUCTION – Continuing Disclosure” in the Preliminary Official Statement for a description of the City’s compliance with its Prior Undertakings.

LEGAL OPINION AND CLOSING CERTIFICATES: Upon delivery of the Bonds, the City will furnish a certified copy of the transcript of the record of the validation proceedings, a Rule 15c2-12 Certificate, a Continuing Disclosure Certificate, a Receipt for the Bond Proceeds, an Execution, Signature and No-Litigation Certificate, the approving opinion of Pope Flynn, LLC, Athens, Georgia, as Bond Counsel. With respect to the approving opinion of Bond Counsel, see Appendix D to the Preliminary Official Statement.

RIGHT TO MODIFY, CHANGE OR CANCEL: The Issuer reserves the right to modify this Notice of Sale or to change or cancel the date and time for the receipt of bids in its sole discretion, for any reason and at any time prior to the receipt of bids. Any such modification, change or cancelation will be provided to PARITY for communication to potential bidders.

ADDITIONAL INFORMATION: Copies of the Preliminary Official Statement and this Notice of Sale are available electronically at www.i-dealprospectus.com. Additional copies of such information are available upon request from the City’s Municipal Advisor, First Tryon Advisors, LLC, Attention: David Cheatwood, telephone (704) 926-2447.

December 5, 2025