Notice of Sale

Notes:

- **Bonds are to be awarded on a true interest cost (TIC) basis as described herein.**
- **No bid for less than all of the bonds offered or less than 100% of the aggregate principal amount of the bonds will be entertained.**
- **In the event that fewer than three conforming bids are received for the Bonds, the County will require the winning bidder to "hold the offering price" as described herein with respect to any maturities of such Bonds that have not satisfied the 10% test (as defined herein) for five business days.**

County of Mecklenburg, North Carolina

$395,980,000*
General Obligation School Bonds, Series 2026B

Electronic Bids Will Be Received Until 10:30 A.M., North Carolina Time, November 17, 2026

**Preliminary, subject to change as described herein.*

NOTICE OF SALE
$395,980,000*
COUNTY OF MECKLENBURG, NORTH CAROLINA
GENERAL OBLIGATION SCHOOL BONDS, SERIES 2026B

Electronic bids (as described below) will be received until 10:30 a.m., North Carolina Time, November 17, 2026, at which time and place such bids will be opened for $395,980,000* County of Mecklenburg, North Carolina (the "County") General Obligation School Bonds, Series 2026B (the "Bonds"). The Bonds will be dated their date of delivery and mature* annually on February 1, in the amount of $39,600,000 in 2028 to 2033, inclusive, and $39,595,000 in 2034 to 2037, inclusive.

Electronic proposals may be submitted via BiDCOMP/PARITY in the manner described below, but no proposal will be considered which is not actually received by the State Treasurer at the place, date and time appointed. The State Treasurer is not responsible to any form for any failure, misdirection or error in the electronic transmission.

The County reserves the right to change, cancel or reschedule, from time to time, the date or time established for the receipt of bids and will undertake to notify registered prospective bidders via notification published on BiDCOMP/PARITY, or by other means as necessary. The County may change the scheduled delivery date for the Bonds by notice given in the same manner as that set forth for a change in the date for the receipt of bids.

To the extent any instructions or directions set forth in BiDCOMP/PARITY conflict with this Notice of Sale (this "Notice"), the terms of this Notice shall control. For further information about BiDCOMP/PARITY, potential purchasers may contact BiDCOMP/PARITY at (212) 849-5021. Each prospective purchaser is solely responsible for making necessary arrangements to access BiDCOMP/PARITY for purposes of submitting its proposal in a timely manner and in compliance with this Notice. The terms of this Notice and the sale of the Bonds are governed by North Carolina law.

The Local Government Commission of North Carolina (the "Commission") does not have a registration process for prospective purchasers. Prospective purchasers who intend to submit their proposal by BiDCOMP/PARITY must register and be contracted customers of Ipreo LLC's BiDCOMP Competitive Bidding System before the sale. By submitting a proposal for the Bonds, a prospective purchaser represents and warrants to the State Treasurer that such financial institution's proposal is submitted for and on behalf of such institution by an officer or agent who is duly authorized to bind the prospective purchaser to a legal, valid and enforceable contract for the purchase of the Bonds. **Neither the Commission nor the County has reviewed or verified the accuracy or completeness of the information contained in BiDCOMP/PARITY and neither assumes responsibility for the accuracy and completeness of such information.**

The Bonds will be general obligations of the County and all the taxable real property within which will be subject to the levy of *ad valorem* taxes, without limitation as to rate or amount, to pay the Bonds and the interest thereon.

The Bonds will be issued as fully registered bonds in a book-entry only system under which The Depository Trust Company ("DTC"), will act as securities depository for the Bonds as fully described in the Preliminary Official Statement described below. Purchases and

*Preliminary, subject to change as described herein.

transfers of the Bonds may be made only in authorized denominations of $5,000 and in accordance with the practices and procedures of DTC. Interest on the Bonds will be payable semiannually on each February 1 and August1, beginning August 1, 2027, and principal of the Bonds will be paid annually on February 1, as set forth in the foregoing schedule to DTC or its nominee as registered owner of the Bonds. The principal and interest on the Bonds will be payable to owners of the Bonds shown on the records of DTC at the close of business on the 15th day of the month preceding an interest payment date or a bond payment date.

The Bonds are not subject to redemption prior to maturity.

No bid for less than all of the Bonds offered or for less than the face value of the Bonds will be entertained. Bidders are requested to indicate the interest rate or rates, in multiples of 1/8 or 1/20 of 1%, to be applicable to the maturities of the Bonds. Any number of interest rates may be named, provided the difference between the lowest and highest rates named in the bid shall not exceed 3% with a minimum rate bid of 2.5% and a maximum rate of 5.5%. All Bonds maturing on the same date must bear interest at the same rate, and the interest rate on any Bond shall be the same throughout its life. The Bonds will be awarded to the bidder offering to purchase the Bonds at the lowest interest cost to the County, such cost to be determined in accordance with the true interest cost (TIC) method by doubling the semiannual interest rate, compounded semiannually, necessary to discount the debt service payments from the payment dates to the expected delivery date (December 9, 2026) such that the sum of such present values is equal to the price bid. In the event of more than one bid with the same lowest TIC, the Commission shall select the winning bidder by lot in such manner as the Commission and the County may determine and such determination shall be conclusive.

The aggregate principal amount and the principal amount of each maturity of the Bonds described above are subject to adjustment after the receipt and opening of bids for their purchase as described below. The aggregate principal amount of the Bonds may be increased or decreased after the receipt and opening of bids for their purchase in an amount determined by the County in its sole discretion to take into account the amount of the premium bid (if any) and to provide for approximately level principal amortization. In making such changes, the aggregate principal amount of the Bonds will not be increased or decreased by more than twenty percent (20%). The principal amount of each maturity of the Bonds may be increased or decreased by an amount not to exceed 20% of the principal amount shown above for each such maturity. The bid price paid by the successful bidder will be adjusted to reflect any adjustments in the principal amount of the Bonds. Such adjusted bid will reflect changes in the dollar amount of the underwriting discount and original issue premium, but will not change the underwriting discount percentage based on the bid 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 price will not change. The successful bidder may not withdraw its bid as a result of any changes made within these limits.

As promptly as reasonably practicable after the bids are opened, the Commission will notify the bidder to whom the Bonds will be awarded, if and when such award is made, and, as described below, such bidder, upon such notice, shall advise the Commission by telephone of the initial offering prices and yields to the public of each maturity of the Bonds and shall, within 30 minutes, confirm that information by electronic mail or facsimile transmission. Such offering prices and yields, among other things, will be used by the County to calculate the final aggregate principal amount of the Bonds and the final principal amount of each maturity of the Bonds. It is anticipated that the final aggregate principal amount of the Bonds and the final principal amount of each maturity of the Bonds will be communicated to the successful bidder by 5:00 p.m., North Carolina Time, on the date of the sale.

Bidders may contact First Tryon Advisors, Charlotte, North Carolina, at (704) 926-2447 (Attention: David Cheatwood) for more information.

A good faith deposit (the "Deposit") in the amount of **$7,919,600** will be required for each bid. The Deposit may be submitted in the form of an official bank check, a cashier's check or a certified check upon an incorporated bank or trust company payable unconditionally to the order of the State Treasurer of North Carolina accompanying the bid. Alternatively, the successful bidder's Deposit may be a wire transfer upon initial notification of the award of the Bonds. Award or rejection of bids will be made on the date above stated for receipt of bids, and any checks of unsuccessful bidders will be returned immediately. If the Deposit of the successful bidder is provided by check, the check of the successful bidder will be cashed by the State Treasurer. If the Bonds are awarded to a bidder whose Deposit is by wire transfer, the successful bidder must submit its Deposit to the State Treasurer not later than 2:00 P.M. North Carolina Time on the date of the award of the Bonds, to the bank account instructed to the successful bidder by the State Treasurer during the initial notification of the award. If the Deposit is not received by that time, the Commission will reject its award to the initial successful bidder, and will contact the next lowest bidder and offer said bidder the opportunity to become the successful bidder, on the terms as outlined in said bidder's bid, so long as said bidder submits a good faith wire within two hours of the time offered. The Commission will not award the Bonds to the successful bidder absent receipt of a good faith deposit prior to awarding the Bonds. The Deposit of the successful bidder will be invested solely for the benefit of the County, and no interest on the Deposit will accrue to the successful bidder. At closing, the principal amount of the Deposit will be applied, without interest, as partial payment for the Bonds. In the event that the successful bidder fails to comply with the terms of its bid, the Deposit and any interest earnings will be retained as and for full liquidated damages.

If the County fails to deliver the Bonds, then the Deposit and any interest earnings will be remitted to the successful bidder as and for full liquidated damages.

The winning bidder shall assist the County in establishing the issue price of the Bonds and shall execute and deliver to the County at the time of delivery of the Bonds an "issue price" or similar certificate setting forth the reasonably expected initial offering price to the public or the sales price or prices of the Bonds, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto, with such modifications as may be appropriate or necessary, in the reasonable judgment of the winning bidder, the County and Bond Counsel to the County.

The County intends that the provisions of Section 1.148-1(f)(3)(i) of the United States Treasury Regulations (defining "competitive sale" for purposes of establishing the issue price of bonds) will apply to the initial sale of the Bonds (the "competitive sale requirements") because:

(1) the Commission shall disseminate this Notice of Sale for the Bonds to potential underwriters in a manner that is reasonably designed to reach potential underwriters;

(2) all bidders shall have an equal opportunity to bid;

(3) the Commission expects to receive bids from at least three underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds; and

(4) the Commission anticipates awarding the sale of the Bonds to the respective bidders who submit a firm offer to purchase the Bonds at the lowest interest cost as set forth in this Notice.

Any bid submitted pursuant to this Notice shall be considered a firm offer for the purchase of the Bonds, as specified in the bid.

In the event that the competitive sale requirements for the Bonds as specified above are not satisfied, the County shall so advise the winning bidder and the provisions set forth below shall apply. Upon such event, the County may determine to treat (i) the first price at which 10% of a maturity of the Bonds (the "10% test") is sold to the public as the issue price of that maturity and/or (ii) the initial offering price to the public as of the sale date of any maturity of the Bonds as the issue price of that maturity (the "hold-the-offering-price rule"), in each case applied on a maturity-by-maturity basis. The winning bidder for the Bonds shall promptly advise the County upon the award of the Bonds of (i) the initial offering price to the public of each maturity of the Bonds and (ii) each maturity of the Bonds that satisfies the 10% test. Any maturities of the Bonds that do not satisfy the 10% test as of the date and time of award of the Bonds shall be subject to the hold-the-offering-price rule as described below. The winning bidder may not cancel its bid in the event that the hold-the-offering-price rule applies to any maturity of the Bonds. Bidders should prepare their bids on the assumption that some or all of the maturities of the Bonds will be subject to the hold-the-offering-price rule in order to establish the issue price of the Bonds in the event the competitive sale requirements for the Bonds are not satisfied.

By submitting a bid for the Bonds, the winning bidder shall (i) confirm that the underwriters have offered or will offer the Bonds to the public on or before the sale date at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in the bid submitted by the winning bidder and (ii) agree, on behalf of the underwriters participating in the purchase of the Bonds, that the underwriters will neither offer nor sell unsold Bonds of any maturity to which the hold-the-offering-price rule shall apply to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of:

(1) the close of the fifth (5^{th}) business day after the sale date; or

(2) the date on which the underwriters have sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The winning bidder shall advise the County promptly after the close of the fifth (5^{th}) business day after the sale date whether the underwriters sold at least 10% of each maturity of the Bonds subject to the hold the offering price rule to the public at prices that are no higher than the initial offering price for such maturity prior to offering or selling any Bonds of such maturity at a price higher than the initial offering price to the public.

The County acknowledges that, in making the representations set forth above, the winning bidder will rely on (i) the agreement of each underwriter to comply with the requirements for establishing the issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing the issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an underwriter or a dealer who is a member of the selling group is a party to a third-party distribution agreement that was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing the issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable, as set forth in the third-party distribution agreement and the related pricing wires. The County further acknowledges that each underwriter shall be solely liable for its failure to comply with the requirements for establishing the issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable, and that no underwriter shall be liable for the failure of any other underwriter, or of any dealer who is a member of a selling group, or

of any broker-dealer that is a party to a third-party distribution agreement to comply with the requirements for establishing the issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable.

By submitting a bid, each bidder confirms that:

(i) any agreement among underwriters, any selling group agreement and each third-party distribution agreement (to which the bidder is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A) (1) to report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the delivery date of the Bonds has occurred, until it is notified by the winning bidder that either the 10% test has been satisfied as to the Bonds of that maturity, provided that the reporting obligation after the delivery date of the Bonds may be at reasonable periodic intervals or other upon request of the County (provided that with respect to any maturity of the Bonds that is subject to the hold-the-offering price rule, such reporting obligation shall only be for sale of the Bonds of that maturity that occur on or before the fifth (5^{th}) business day after the sale date) and (2) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the winning bidder and as set forth in the related pricing wires;

(B) to promptly notify the winning bidder of any sales of the Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below); and

(C) to acknowledge that, unless otherwise advised by the underwriter, dealer or broker-dealer, the winning bidder shall assume that each order submitted by the underwriter, dealer or broker-dealer is a sale to the public; and

(ii) any agreement among underwriters or selling group agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter or dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the delivery date of the Bonds has occurred, until it is notified by the winning bidder that either the 10% test has been satisfied as to the Bonds of that maturity, provided that the reporting obligation after the delivery date of the Bonds may be at reasonable periodic intervals or other upon request of the County (provided that with respect to any maturity of the Bonds that is subject to the hold-the-offering price rule, such reporting obligation shall only be for sale of the Bonds of that maturity that occur on or before the fifth (5^{th}) business day after the sale date) and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the winning bidder or the underwriter and as set forth in the related pricing wires.

Sales of any Bonds to any person that is a related party to an underwriter participating in the initial sale of the Bonds to the public shall not constitute sales to the public for purposes of this Notice. Further, for purposes of this Notice:

(1) "public" means any person other than an underwriter or a related party;

(2) "underwriter" means (A) any person that agrees pursuant to a written contract with the Commission or the County (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the public);

(3) a purchaser of any of the Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other); and

(4) "sale date" means the date that the Bonds are awarded by the Commission to the winning bidder.

The CUSIP Service Bureau will be requested to assign CUSIP identification numbers to the bonds. Assignment of the CUSIP identification numbers is solely within the discretion of the CUSIP Service Bureau, and neither the failure to print such numbers on any bond nor any error with respect thereto shall constitute cause for failure or refusal by the successful bidder to accept delivery of or pay for the bonds in accordance with the terms of his bid. All expenses in relation to the printing of CUSIP numbers on the bonds and the CUSIP Service Bureau charge for the assignment of said numbers shall be paid for by the County.

The Bonds will be delivered on or about December 9, 2026, against payment therefor in Federal Reserve funds, at DTC.

The unqualified approving opinion of Parker Poe Adams & Bernstein LLP, Raleigh, North Carolina, will be furnished without cost to the purchaser. There will also be furnished the usual closing papers.

The right to reject all bids and to waive any irregularities or informalities is reserved.

The County has undertaken for the benefit of the beneficial owners of the Bonds in the resolution authorizing the issuance of the Bonds, to provide the information under the caption "**CONTINUING DISCLOSURE**" in the Official Statement in the manner provided therein.

Copies of the Preliminary Official Statement and this Notice relating to the Bonds may be obtained from the Commission, 3200 Atlantic Avenue, Longleaf Building, Raleigh, North Carolina 27604 (919-814-4300).

The Preliminary Official Statement is deemed to be a final official statement within the meaning of Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") except for the omission of certain pricing and other information allowed to be omitted by such Rule to be made available to the successful bidder by the Commission in a Final Official Statement.

By the submission of a bid for the Bonds, the successful bidder contracts for the receipt of up to one hundred (100) copies of the Final Official Statement which will be delivered by the Commission to the successful bidder by November 24, 2026. In order to complete the Final Official Statement, the successful bidder must furnish on behalf of the underwriters of the Bonds the following information to the Commission by facsimile transmission (919-855-5812) or overnight delivery received by the Commission within 24 hours after the receipt of bids for the Bonds:

a. Initial offering prices (expressed as a price exclusive of accrued interest, or yield per maturity). The successful bidder must provide the initial public offering prices, as the County will not include in the Official Statement an "NRO" ("not reoffered") designation to any maturity of the bonds.

b. Selling compensation (aggregate total anticipated compensation to the underwriters expressed in dollars).

c. The identity of the underwriters if the successful bidder is a part of a group or syndicate.

d. Any other material information necessary for the Final Official Statement but not known to the County or the Commission.

Concurrently with the delivery of the Bonds, the County will deliver to the purchaser of the Bonds a certificate stating that the Preliminary Official Statement did not, as of its date, and the Final Official Statement does not, as of the date of delivery of the Bonds, contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading, provided such certificate shall not include consideration of information supplied by, or which should have been supplied by, the successful bidder for the Bonds for inclusion in the Final Official Statement. Further, the County Attorney will certify that there is no litigation pending or, to his knowledge, threatened against the County which would materially adversely affect the County's ability to meet its financial obligations.

In addition, concurrently with the delivery of the Bonds the Secretary or the Deputy Secretary of the Commission will deliver to the purchaser of the Bonds a certificate stating that nothing has come to her attention which would lead her to believe that the Preliminary Official Statement, as of its date and as of the date of sale, and the Final Official Statement as of the date of delivery of the Bonds, contains an untrue statement of a material fact or omits to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading, provided such certificate shall not include consideration of information supplied by, or which should have been supplied by, the successful bidder for the Bonds for inclusion in the Final Official Statement.

LOCAL GOVERNMENT COMMISSION
Raleigh, North Carolina

By: Denise Canada
Secretary of the Commission

COUNTY OF MECKLENBURG, NORTH CAROLINA
$395,980,000*
GENERAL OBLIGATION SCHOOL BONDS, SERIES 2026B

CERTIFICATE AS TO ISSUE PRICE

[NOTE: A certificate in substantially the following form will be required if the competitive bidding requirements described in the Notice of Sale are satisfied for the Bonds. If the competitive bidding requirements are not satisfied for the Bonds, a certificate evidencing compliance with the 10% test and/or the hold-the-offering-price rule (as each is described in the Notice of Sale), as applicable for each maturity, shall be required.]

The undersigned, on behalf of [NAME OF UNDERWRITER REPRESENTATIVE] (the "Representative"), on behalf of itself and [NAMES OF OTHER UNDERWRITERS] (collectively, the "Underwriting Group"), hereby certifies as follows with respect to the sale of $395,980,000* General Obligation School Bonds, Series 2026B (the "Bonds") of the County of Mecklenburg.

1) Reasonably Expected Initial Offering Price.

   a) As of the Sale Date, the reasonably expected initial offering prices of the Bonds to the Public by _____ are the prices listed in Schedule A (the "Expected Offering Prices"). The Expected Offering Prices are the prices for the Maturities of the Bonds used by _____ in formulating its bid to purchase the Bonds. Attached as Schedule B is a true and correct copy of the bid provided by _____ to purchase the Bonds.

   b) _____was not given the opportunity to review other bids prior to submitting its bid.

   c) The bid submitted by_____ constituted a firm offer to purchase the Bonds.

2) Defined Terms.

   a) "Maturity" means Bonds with the same credit and payment terms. Bonds with different maturity dates are treated as separate Maturities.

   b) "Public" means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50% common ownership, directly or indirectly.

   c) "Sale Date" means November 17, 2026.

   d) "Underwriter" means (i) any person that agrees pursuant to a written contract with the County (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the Public).

*Preliminary, subject to change as described herein.

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents _____'s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder.

The undersigned understands that the foregoing information will be relied upon by the County with respect to certain of the representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Parker Poe Adams & Bernstein LLP in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the County from time to time relating to the Bonds.

Signed this _____ day of December, 2026.

[Name of book-running senior manager]

By: _____

Title: _____

SCHEDULE A

EXPECTED INITIAL OFFERING PRICES

Due February 1	Principal Amount Maturing	Initial Public Offering Price
2028	$_____	
2029	_____	
2030	_____	
2031	_____	
2032	_____	
2033	_____	
2034	_____	
2035	_____	
2036	_____	
2037	_____	

_____

SCHEDULE B

[Attach Copy of Representative's Bid]