

OFFICIAL NOTICE OF SALE

\$20,000,000 GENERAL OBLIGATION BONDS, SERIES 2025, THE GREATER GREENVILLE SANITATION DISTRICT, STATE OF SOUTH CAROLINA

Time and Date of Sale: NOTICE IS HEREBY GIVEN that bids for the purchase of \$20,000,000 General Obligation Bonds, Series 2025, of The Greater Greenville Sanitation District, South Carolina (the “Bonds”) will be received on behalf of the Greater Greenville Sanitation Commission, the governing body of The Greater Greenville Sanitation District, South Carolina (the “District”), until 11:00 a.m. (South Carolina time) on Wednesday, June 11, 2025, or such other date and time as may be established by the District and communicated by Bond Buyer Wire, Bloomberg Wire or other electronic information service, not less than 48 hours prior to the time proposals are to be received.

Electronic Bids Only: Electronic proposals may be submitted through i-Deal’s Parity Electronic Bid Submission System (“Parity”). No electronic bids from any other providers of electronic bidding services will be accepted. Information about the electronic bidding services of Parity may be obtained from i-Deal, 1359 Broadway, New York, New York 10018, Customer Support, telephone 212.849.5021.

Book-Entry-Only Bonds: The Bonds will be issued in fully registered form. One Bond representing each maturity will be issued to and registered in the name of Cede & Co., as nominee of The Depository Trust Company (“DTC”), as registered owner of the Bonds and each such Bond will be immobilized in the custody of DTC. DTC will act as the Depository for the Bonds. Individual purchases will be made in book-entry-only form in the principal amount of \$5,000 or any integral multiple thereof not exceeding the principal amount of Bonds maturing each year; purchasers will not receive physical delivery of certificates representing their interest in the Bonds purchased. The winning bidder, as a condition to delivery of the Bonds, will be required to deposit the Bond certificates representing each maturity with DTC.

The Bonds: The Bonds will be dated the date of their delivery, and will mature in successive annual installments on March 1 in each of the years and in the principal amounts as follows:

<u>Year</u>	<u>Principal Amount*</u>	<u>Year</u>	<u>Principal Amount*</u>
2026	565,000	2041	630,000
2027	315,000	2042	655,000
2028	330,000	2043	685,000
2029	345,000	2044	715,000
2030	365,000	2045	745,000
2031	385,000	2046	780,000
2032	405,000	2047	820,000
2033	425,000	2048	860,000
2034	445,000	2049	900,000
2035	470,000	2050	945,000
2036	490,000	2051	990,000
2037	520,000	2052	1,045,000
2038	545,000	2053	1,095,000
2039	570,000	2054	1,150,000
2040	600,000	2055	1,210,000

*Preliminary; subject to adjustment.

The Bonds shall bear interest (calculated on the basis of a 360-day year comprised of twelve 30-day months) from their date payable semiannually on March 1 and September 1 of each year commencing March 1, 2026, until maturity or prior redemption.

Bid Requirements: Bidders shall specify the rate or rates of interest per annum which the Bonds are to bear, to be expressed in multiples of 1/20 or 1/8 of 1% with no greater difference than three percent (3%) between the highest and lowest rates of interest named by a bidder, and with the highest rate being five and one-half percent (5.50%). Bidders are not limited as to the number of rates of interest named, but the rate of interest on each separate maturity must be the same single rate for all Bonds of that maturity from their date to such maturity date. A BID FOR LESS THAN ALL THE BONDS OR AT A PRICE LESS THAN THEIR PAR VALUE WILL NOT BE CONSIDERED.

Award of Bid: The Bonds will be awarded to the bidder or bidders offering to purchase the Bonds at the lowest true interest cost (TIC) to the District. The TIC will be 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. In the case of a tie bid, the Bonds will be awarded to the bidder that submitted the earliest bid as indicated by the Parity system. Notwithstanding the foregoing, the District reserves the right to reject any and all bids or to waive irregularities in any bid. Bids will be accepted or rejected no later than 3:00 p.m., South Carolina time, on the date of the sale.

For the purpose of calculating the yield on the Bonds for federal tax purposes as condition precedent to the award of the Bonds, the successful bidder will, within 30 minutes after being notified of its winning bid, advise the District by telephone confirmed by facsimile transmission of the initial offering prices of the Bonds to the public (expressed as a price, exclusive of accrued interest, or yield per maturity).

Good Faith Deposit: No good faith deposit is required.

Adjustment of Maturity Schedule: The schedule of maturities set forth above (the "Maturity Schedules") represents an estimate of the principal amounts and maturities of the Bonds which will be sold. If, after final computation of the bids, the District determines that the principal amount of the maturities of the Bonds should be adjusted, the District reserves the right either to increase or decrease the principal amount of any maturity of the Bonds; provided, however, that the aggregate principal amount of the Bonds will not, in any event, exceed \$20,000,000. In the event of any such adjustment of the Maturity Schedules for the bonds as described herein, no rebidding or recalculation of the bids submitted will be required or permitted. Nevertheless, the award of the Bonds will be made to the bidder whose proposal produces the lowest true interest cost solely on the basis of the Bonds offered, without taking into account any adjustment in the amount of the Bonds pursuant to this paragraph.

Redemption Provisions: The Bonds maturing on or prior to March 1, 2035, shall not be subject to redemption prior to their stated maturities. The Bonds maturing on or after March 1, 2036, shall be subject to redemption at the option of the District on or after March 1, 2035, as a whole or in part at any time, in such order of redemption as the District may determine, at par, plus accrued interest to the date fixed for redemption.

Bidders' Special Option for Term Bonds: Bidders submitting proposals may specify that all the principal amount of Bonds maturing on any two or more consecutive annual payment dates may, in lieu of maturity on each of such dates, be combined to comprise one or more maturities of the Bonds scheduled to mature on the latest of such annual payment dates (the "Term Bonds"). Term Bonds shall be subject to redemption through mandatory sinking fund installments at par in the amount that would have matured in each year as set forth in this Notice, on each of the annual principal payment dates, except for the principal amount of Bonds scheduled to mature on the latest such annual payment date, which Bonds shall mature on such annual principal payment date. Bidders may specify one or more of such Term Bonds and such specifications may be made at the time of the award.

Mandatory Sinking Fund Redemption: The Bonds will be subject to mandatory redemption if and to the extent the option to establish Term Bonds is exercised by the successful bidder.

Registrar and Paying Agent: U.S. Bank Trust Company, National Association, Columbia, South Carolina, will act as Paying Agent and Registrar for the Bonds.

Purposes: The proceeds of the Bonds will be used to defray costs associated with (i) defraying a portion of the cost of the construction, equipping and furnishing of a new 17,000 square feet administration and operations center for the District and such improvements as may be necessary, incidental or related to thereto, including, without limitation, a 25,000 square feet maintenance facility, fueling stations, a 21,000 square feet waste transfer station, truck wash facilities and 18,000 square feet equipment storage on 152 acres owned by the District; and (ii) paying costs of issuance of the Bonds.

Security: The Bonds shall constitute binding general obligations of the District and the full faith, credit and taxing power of the District shall be irrevocably pledged, and there shall be levied annually by the Auditor of Greenville County and collected by the Treasurer of Greenville County a tax without limit on all taxable property within the District sufficient to pay such principal and interest on said Bonds as they respectively mature, and to create such sinking fund.

Official Statement: Upon the award of the Bonds, the District will prepare an official statement (the "Official Statement") in substantially the same form as the preliminary official statement subject to minor additions, deletions and revisions as required to complete the Official Statement. Within seven (7) business days after the award of the Bonds, the District will deliver the Official Statement to the successful bidder in sufficient quantity to comply with Rule G-32 of the Municipal Securities Rulemaking Board. The successful bidder agrees to supply to the District all necessary pricing information and any Underwriter identification necessary to complete the Official Statement within 24 hours after the award of the Bonds.

Continuing Disclosure: In order to assist the bidders in complying with SEC Rule 15c2-12(b)(5), the District will undertake, pursuant to a Continuing Disclosure Certificate, to provide certain annual financial information and notices of the occurrence of certain events. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the final Official Statement.

Legal Opinion: The District shall furnish upon delivery of the Bonds the final approving opinion of Burr & Forman LLP, Greenville, South Carolina, which opinion shall be attached to each Bond, together with the usual closing documents, including a certificate that no litigation is pending affecting the Bonds. Certain legal matters will be approved by Carl F. Muller, Attorney at Law, P.A., attorney for the District.

Financial Advisor: First Tryon Advisors has acted as Financial Advisor to the District in connection with the issuance of the Bonds. In this capacity, First Tryon Advisors has provided technical assistance in the preparation of the offering documents and assisted the District in preparing for this financing.

Issue Price Certificate: The winning bidder shall assist the District establishing the issue price of the Bonds and shall execute and deliver to the District at delivery an “issue price” certificate setting forth the reasonably expected initial offering price to the public, with such modifications as may be appropriate or necessary, in the reasonable judgment of the winning bidder, the District and Bond Counsel. A sample copy of the certificate may be obtained from Burr & Forman LLP.

The District intends that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining “competitive sale” for purposes of establishing the issue price of the Bonds) will apply to the initial sale of the Bonds (the “Competitive Sale Requirements”) because:

- (1) the District shall disseminate this Notice of Sale 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 District may 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 District anticipates awarding the sale of the Bonds to the bidder who submits a firm offer to purchase the Bonds at the highest price (or lowest interest cost), as set forth in this Notice of Sale.

Any bid submitted pursuant to this Notice of Sale 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 are not satisfied, the District shall so advise the winning bidder. The District may determine to treat the initial offering price to the public as of the sale date of the Bonds as the issue price of the Bonds (the “Hold-the-Offering-Price Rule”). The District shall promptly advise the winning bidder, at or before the time of award of the Bonds, that the Bonds shall be subject to the Hold-the-Offering-Price Rule. Bids will not be subject to cancellation in the event that the District determines to apply the Hold-the-Offering-Price Rule to the Bonds. Bidders should prepare their bids on the assumption that the Bonds will be subject to the Hold-the-Offering-Price Rule in order to establish the issue price of the Bonds.

By submitting a bid, the winning bidder shall (1) confirm that the underwriters have offered or will offer the Bonds to the public on or before the date of award at the offering price (the “Initial Offering Price”), or at the corresponding yield, set forth in the bid submitted by the winning bidder and (2) agree, on behalf of the underwriters participating in the purchase of the Bonds, that the underwriters will neither offer nor sell unsold Bonds 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 the following:

- (1) the close of the fifth (5th) business day after the sale date; or
- (2) the date on which the underwriters have sold at least 10% of the Bonds to the public at a price that is no higher than the Initial Offering Price to the public (the “10% Test”).

The winning bidder shall promptly advise the District when the underwriters have sold 10% of the Bonds to the public at a price that is no higher than the Initial Offering Price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.

The District acknowledges that, in making the representation set forth above, the winning bidder will rely on (1) the agreement of each underwriter to comply with the Hold-the-Offering-Price Rule, as set forth in an agreement among underwriters and the related pricing wires, (2) 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 Hold-the-Offering-Price Rule, as set forth in a selling group agreement and the related pricing wires, and (3) in the event that an underwriter is a party to a retail 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 Hold-the-Offering-Price Rule, as set forth in the retail distribution agreement and the related pricing wires. The District further acknowledges that each underwriter shall be solely liable for its failure to comply with its agreement regarding the Hold-the-Offering-Price Rule 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 retail distribution agreement to comply with its corresponding agreement regarding the Hold-the-Offering-Price Rule as applicable to the Bonds.

By submitting a bid, each bidder confirms that: (1) any agreement among underwriters, any selling group agreement and each retail 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 retail distribution agreement, as applicable, to (a) report the prices at which it sells to the public the unsold Bonds allotted to it until it is notified by the winning bidder that either the 10% Test has been satisfied as to the Bonds or all Bonds have been sold to the public and (b) comply with the Hold-the-Offering-Price Rule, if applicable, in each case if and for so long as directed by the winning bidder and as set forth in the related pricing wires, and (2) any agreement among underwriters 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 that is a party to a retail 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 retail distribution agreement to (a) report the prices at which it sells to the public the unsold Bonds allotted to it until it is notified by the winning bidder or such underwriter that either the 10% Test has been satisfied as to the Bonds or all Bonds have been sold to the public and (b) comply with the Hold-the-Offering-Price Rule, if applicable, in each case if and for so long as directed by the winning bidder or such 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 shall not constitute sales to the public for purposes of this Notice of Sale. Further, for purposes of this Notice of Sale:

- (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 District (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 retail 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 (a) at least 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), (b) 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 (c) 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 District to the winning bidder.

Delivery: The Bonds will be delivered through the facilities of DTC, on or about July 1, 2025, at the expense of the District or at such other place as may be agreed upon with the purchaser at the expense of the District. The purchase price then due must be paid in federal funds or other immediately available funds.

Postponement: The District reserves the right to postpone, from time to time, the date established for the receipt of bids. The District will communicate any such change in the sale date through Bond Buyer Wire, Bloomberg Wire, or other electronic information service, not less than 48 hours prior to the time proposals are to be received. If any date fixed for the receipt of bids and the sale of the Bonds is postponed, any alternative sale date will be announced through Bond Buyer Wire, Bloomberg Wire or other electronic information service at least 48 hours prior to such alternative sale date. On any such alternative sale date, any bidder may submit an electronic bid for the purchase of the Bonds in conformity in all respects with the provisions of this Notice of Sale, except for the date of sale and except for the changes announced through Bond Buyer Wire, Bloomberg Wire, or other electronic information service at the time the sale date and time are announced.

CUSIP Numbers: It is anticipated that CUSIP identification numbers will be printed on the Bonds, but 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 purchaser thereof to accept delivery of and pay for the Bonds in accordance with the terms of its proposal. The CUSIP Service Bureau charge for the assignment of said numbers shall be the responsibility of and shall be paid for by the successful bidder.

Additional Information: The Preliminary Official Statement of the District with respect to the Bonds is available via the internet at <http://www.idealprospectus.com> and will be furnished to any person interested in bidding for the Bonds upon request to the District's Financial Advisor. The Preliminary Official Statement shall be reviewed by bidders prior to submitting a bid. Bidders may not rely on this Official Notice of Sale as to the complete information concerning the Bonds. Persons seeking additional information should communicate with:

Steve Cole, Executive Director Laura Prichard, Finance Director Greater Greenville Sanitation District 864.232.6721 scole@ggsc.gov lprichard@ggsc.gov	David Cheatwood, Managing Director First Tryon Advisors 704.926.2447 dcheatwood@firsttryon.com Brandon T. Norris, Esq. Michael W. Burns, Esq. Bond Counsel Burr & Forman LLP 864.271.4940 bnorris@burr.com ; mburns@burr.com
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THE GREATER GREENVILLE SANITATION
DISTRICT, SOUTH CAROLINA

June 3, 2025