

ESTOPPEL NOTICE

The resolution, a summary of which is published herewith, has been adopted by the Common Council of the City of North Tonawanda on July 5, 2023, and the validity of the obligations authorized by such resolution may be hereafter contested only if such obligations were authorized for an object or purpose for which the City of North Tonawanda, Niagara County, New York is not authorized to expend money or if the provisions of law which should have been complied with as of the date of publication of this notice were not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty (20) days after the date of publication of this notice, or such obligations were authorized in violation of the provisions of the Constitution.

Donna Braun, City Clerk-Treasurer
City of North Tonawanda

SUMMARY OF BOND RESOLUTION

Set forth below is a summary of said resolution adopted by the Common Council of the City of North Tonawanda on July 5, 2023.

1. The resolution is entitled “BOND RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF NORTH TONAWANDA, NIAGARA COUNTY, NEW YORK (THE “CITY”) AUTHORIZING THE ISSUANCE OF \$24,855,000 IN SERIAL BONDS OF THE CITY TO FINANCE VARIOUS PUBLIC IMPROVEMENTS” and authorized serial bonds of the City for the following respective specific objects or purposes, including all the respective principal amounts, and the respective periods of probable usefulness (“PPU”), as indicated below:

(1) Bonds in the principal amount of \$4,830,000 to finance the estimated cost of certain improvements to the City’s Wastewater Treatment Plant, specifically at the Carbon Filter Building, as set forth and described in a certain engineering report titled “North Tonawanda WWTP Process Piping Assessment” as prepared by Arcadis of New York, Inc., dated June 2023; PPU of 30 years;

(2) Bonds in the principal amount of \$19,400,000 to finance the estimated cost of certain improvements to the City’s Wastewater Treatment Plant, specifically the northwest primary digester, as set forth and described in a certain engineering report titled “North Tonawanda WWTP Sludge Handling Process Plan” as prepared by Arcadis of New York, Inc., dated June 2023; PPU of 30 years; and

(3) Bonds in the principal amount of \$625,000 to finance the estimated cost of conducting a feasibility study for the Twin City Highway Memorial Highway Project; PPU of 5 years.

2. Aggregate amount of Debt Obligations Authorized: up to \$24,880,000.

The resolution summarized herein shall be available for public inspection during normal business hours at the offices of the City Clerk-Treasurer, City of North Tonawanda, City Hall, 216 Payne Avenue, North Tonawanda, New York 14120.