

**NOTICE OF NOTE SALE**

**CITY OF COLUMBUS, OHIO**

**\$24,850,000**

**Various Purpose Limited Tax Notes, Series 2011-1**

Notice is hereby given that electronic bids will be received via **PARITY**<sup>®</sup> until 11:00 am, Eastern Standard Time, on November 17, 2011 for the purchase of an issue of City of Columbus, Ohio, Various Purpose Limited Tax Notes, Series 2011-1 aggregating \$24,850,000 (the "Notes"). Bids may be submitted electronically via **PARITY**<sup>®</sup> pursuant to this Notice until 11:00 am, Eastern Standard Time, on November 17, 2011, but no bid will be received after that time. To the extent any instructions or directions set forth in **PARITY**<sup>®</sup> conflict with this Notice, the terms of this Notice shall control. For further information about **PARITY**<sup>®</sup>, potential bidders may contact **PARITY**<sup>®</sup> at (212) 404-8102.

The Notes will be dated the date of their delivery (which is expected to be December 1, 2011) and will be payable as to principal of and interest on November 29, 2012. The Notes are not "qualified tax exempt obligations" within the meaning of Section 265(b) of the Internal Revenue Code of 1986, as amended. The Notes are further described in the Preliminary Official Statement of the City dated November 10, 2011 (the "Preliminary Official Statement").

For purposes of compliance with Rule 15c2-12 of the Securities and Exchange Commission, the Preliminary Official Statement constitutes a "deemed final" official statement with respect to the Notes.

**Continuing Disclosure**

In order to assist bidders in complying with Rule 15c2-12(b)(5) of the United States Securities and Exchange Commission, the City has undertaken, pursuant to the ordinances authorizing the Notes, to provide annual financial information and notice of certain events. The City's undertaking is described under the caption "CONTINUING DISCLOSURE" in the Preliminary Official Statement.

**Types of Bids**

Bidders must bid for the Notes at not less than the aggregate par value (\$24,850,000) with interest thereon accrued to the date of delivery, and premium, if any. Bids for less than all of the Notes will not be considered. Each bid must specify an interest rate to be borne by the Notes, which interest rate must be an integral multiple of 1/8 of 1% or 1/20 of 1% and may not exceed 2.00% per annum. Bidders shall not be required to submit any bid security.

## **Method of Award**

It is contemplated that the Director of Finance and Management or the City Auditor will award the Notes, by certificate, at or before 12:00 p.m. on November 17, 2011. The Notes will be awarded to the bidder offering the interest rate and premium resulting in the lowest true interest cost to the City. If two or more bids offer the lowest true interest cost, the Notes will be awarded to one of said bidders, chosen by lot. *The City reserves the right to reject any or all bids.*

## **Book Entry**

The Notes will be issued in book entry form only (with no distribution of Notes to the ultimate purchasers) registered in the name of The Depository Company, New York, New York ("DTC"), or its nominee and immobilized in DTC's custody. Principal of and interest on the Notes shall be paid by the Trustees of the Sinking Fund of the City, as Note Registrar, upon presentation and surrender thereof. CUSIP numbers will be printed on the Notes if available and requested by the successful bidder, at the bidder's expense. Any delay, error or omission relating to CUSIP numbers shall not constitute cause for the successful bidder to refuse to accept delivery of and pay for the Notes.

## **Legal Opinion and Transcript**

The approving legal opinion of Bricker & Eckler LLP, Bond Counsel for the Notes, will be furnished by the City without expense to the successful bidder. The complete transcript of proceedings will also be furnished by the City, together with the usual closing papers and a certificate of the Director of Finance and Management, the City Auditor and the City Attorney relating to the Official Statement prepared and furnished by the City in connection with the sale of the Notes. The City will also furnish up to fifty (50) copies of the Official Statement to the successful bidder, if so desired, FOB Columbus, Ohio, within seven (7) business days after award of the Notes. All copies in excess of fifty (50) will be at the expense of the successful bidder. The Official Statement will constitute a final official statement for the Notes as that term is defined in Rule 15c2-12 of the Securities and Exchange Commission.

## **Place of Delivery and Expenses**

The Notes, in manuscript form, will be delivered to DTC, for the account of and against payment by the successful bidder, without charge. The successful bidder shall bear the costs of the CUSIP registration, any fees imposed by DTC and any industry assessments. The successful bidder shall be responsible for paying all fees imposed by the Ohio Municipal Advisory Council on the sale (estimated at \$2,000). The bidder may contact OMAC at 800-969-6622 to obtain additional information regarding OMAC's fees. The City shall pay the fees and expenses of Bond Counsel, its Financial Advisor, the rating agency fee, and the cost of printing and distributing the Official Statement.

## **Date of Delivery; Settlement**

It is anticipated that the Notes will be available for delivery prior to noon Eastern Standard Time on Thursday, December 1, 2011 to DTC against payment in immediately available funds. The closing will take place from Columbus, Ohio. It is contemplated that the Notes will be delivered through DTC on December 1, 2011. The City will give at least five days prior oral or written notice to the successful bidder of the date selected by the City for tendering the Notes at the place of delivery; provided, however, that nothing herein contained shall prevent the making of a mutually agreeable arrangement for the delivery of the Notes either at the place fixed for delivery or elsewhere.

## **Miscellaneous**

Copies of the Preliminary Official Statement may be obtained in electronic format at [www.i-dealprospectus.com](http://www.i-dealprospectus.com) or at [www.tm3.com](http://www.tm3.com).

Neither the City nor Bond Counsel shall be responsible for, and each bidder expressly assumes the risk of, any incomplete, inaccurate or untimely bid submitted through **PARITY**<sup>®</sup> by such bidder, including, without limitation, by reason of garbled transmissions, mechanical failure, engaged telephone or telecommunication lines or any other cause arising from delivery through **PARITY**<sup>®</sup>.

Payments of interest on tax-exempt obligations, including the Notes, are generally subject to IRS Form 1099-INT information reporting requirements. If a Note owner is subject to backup withholding under those requirements, then payments of interest will also be subject to backup withholding. Those requirements do not affect the exclusion of such interest from gross income for federal income tax purposes.

The original purchaser of the Notes, by submitting its proposal, agrees to provide promptly and timely information as to bona fide initial offering prices to the public and sales of the Notes appropriate for the determination of the issue price of, and the yield on, the Notes to the City and Bond Counsel, as requested by Bond Counsel.

Dated: November 10, 2011

CITY OF COLUMBUS, OHIO  
Paul R. Rakosky  
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Columbus, Ohio 43215