

Capital Markets Advisors, LLC

Independent Municipal Advisors

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Proposals may be submitted electronically via Parity or via facsimile transmission at (516) 487-2575 in accordance with this Term Sheet, constituting a Private Competitive Bond Sale, on **Tuesday, April 28, 2026** by 11:00 AM, Prevailing Time, for a five-year bond issue of the Village of Atlantic Beach, Nassau County, New York that will be structured either as a statutory installment bond (“SIB”) with a five-year term and a fixed rate of interest or as five-year serial bonds:

TERM SHEET

ISSUER: Village of Atlantic Beach, Nassau County, New York (the “Village”)

ISSUE: \$470,000 Public Improvement Serial Bonds, 2026 (the “Bonds”)

SALE DATE: April 28, 2026

SALE TIME: 11:00 AM (Eastern Time)

DATED DATE: May 12, 2026

DELIVERY: Delivery of the Bonds will be in Atlantic Beach, New York or New York, New York on or about May 12, 2026 or as otherwise mutually agreed upon by the Village and the purchaser.

TYPE OF OBLIGATION(S): Either a statutory installment bond (“local” closing only) or serial bonds (“local” or Depository Trust Company (“DTC”) closing).

MATURITY DATE(S): The Bonds will mature on May 1 in the following years and principal amounts:

<u>Year</u>	<u>Amount*</u>
2028	\$110,000
2029	115,000
2030	120,000
2031	<u>125,000</u>
Total:	<u>\$470,000</u>

* The aggregate principal amount of the Bonds and the principal maturities thereof are subject to adjustment, following their sale, to achieve substantially level or declining annual debt service, and to permit the Village to comply with applicable provisions of the Internal Revenue Code of 1986, as amended (the “Code”).

INTEREST DUE: May 1, 2027 and annually thereafter on May 1 (in the case of a SIB) or semi-annually thereafter on each May 1 and November 1 (in the case of serial bonds). The record date for the Bonds is the fifteenth calendar day of the month preceding each interest payment date.

STRUCTURE: Total annual debt service shall be substantially level or declining over the five years. The Village, after approval of Bond Counsel, may, after selecting the successful bidder as provided herein, and by 4:00 P.M. (Prevailing Time) on the Sale Date, adjust such installments of principal to the extent necessary to meet the requirements of substantially level or declining annual debt service. Any such adjustment shall be conclusive, and shall be binding upon the successful bidder. Following the sale of the Bonds, the aggregate par amount of the Bonds may be decreased in an amount not in excess of the premium offered by the successful bidder to the extent necessary in order to

ensure that the total proceeds, which include the total par amount of the Bonds plus the original issue premium, if any, received by the Village, do not exceed the maximum amount permitted under applicable provisions of the Internal Revenue Code of 1986, as amended. In such event, the premium shall also be adjusted to the extent necessary to achieve the same net interest cost which served as the basis for the award to the purchaser.

CALL PROVISION: The Bonds will not be subject to optional redemption prior to maturity.

LEGAL OPINION: To be provided by Orrick, Herrington & Sutcliffe LLP, Bond Counsel.

TAX TREATMENT: The opinion of Orrick, Herrington & Sutcliffe LLP, Bond Counsel to the Village, shall state that under existing statutes and court decisions and assuming continuing compliance with certain tax certifications described herein, interest on the Bonds (i) is excluded from gross income for federal income tax purposes pursuant Section 103 of the Internal Revenue Code of 1986, as amended (the “Code”) and (ii) is not treated as a preference item in calculating the individual alternative minimum tax under the Code, however, interest on the Bonds is included in the “adjusted financial statement income” of certain corporations that are subject to the alternative minimum tax under Section 55 of the Code. In addition, the opinion of Bond Counsel to the Village shall also state that under existing statutes, interest on the Bonds is exempt from personal income taxes of New York State and its political subdivisions, including The City of New York.

The Bonds WILL be designated as “qualified tax-exempt obligations” pursuant to the provisions of Section 265(b)(3) of the Code.

NATURE OF OBLIGATION:

The Bonds are general obligations of the Village and the faith and credit of the Village shall be pledged for payment of the principal of and interest on the Bonds. All the taxable real property in the Village will be subject to the levy of ad valorem taxes, subject to certain statutory limitations imposed by Chapter 97 of the New York Laws of 2011, as amended, sufficient to pay the principal of and interest on the Bonds.

AUTHORITY FOR AND PURPOSE OF ISSUE:

The Bonds are issued pursuant to the Constitution and Laws of the State, including, among others, the General Municipal Law, Village Law, the Local Finance Law, and a bond resolution duly adopted by the Board of Trustees of the Village on October 9, 2025 to pay the cost of a settlement claim. Proceeds from the sale of the Bonds will be used to provide original financing for this purpose.

BIDDING REQUIREMENTS:

Proposals must be for all of the Bonds. If bidding as a statutory installment bond, proposals must state a single rate of interest for all of the Bonds. If bidding as serial bonds, proposals may state a single rate of interest or different rates of interest for bonds maturing in different calendar years; provided, however, that (i) only one rate of interest may be bid for bonds of the same maturity, (ii) variations in rates of interest so bid may be in any order, and (iii) all rates of interest bid must be stated in a multiple of one-eighth or one-hundredth of one per centum per annum.

The Bonds will be awarded and sold to the bidder complying with the terms of sale and offering to purchase the Bonds at the lowest true interest cost, and if two or more such bidders offer the same lowest true interest cost, then to one of such bidders selected by the Village Treasurer of the Village by lot from among all such bidders.

The right is reserved to reject any or all bids (if such action is deemed by the Village Treasurer to be in the best interests of the Village) and any bid not complying with this Term Sheet in all material respects will be rejected. Conditional bids will be rejected, including any bid subject to credit approval.

Interest will be computed on the basis of 30 days to the month and 360 days to the year.

By submitting a bid, each bidder is certifying that its bid is a firm offer to purchase the Bonds, is a good faith offer which the bidder believes reflects current market conditions, and is not a "courtesy bid" being submitted for the purpose of assisting in meeting the competitive sale requirements relating to the establishment of the "issue price" of the Bonds pursuant to Section 148 of the Code, including the requirement that at least three (3) bids be received from at least three (3) separate underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds (the "Competitive Sale Requirements"). Capital Markets Advisors, LLC (the "Financial Advisor") will advise the winning bidder if the Competitive Sale Requirements were met at the same time it notifies the winning bidder of the award of the Bonds. Bids will not be subject to cancellation in the event that the Competitive Sale Requirements are not satisfied.

The winning bidder shall, within one (1) hour after being notified of the award of the Bonds, advise the Financial Advisor by electronic or facsimile transmission of the reasonably expected initial public offering price or yield of the Bonds being purchased (the "Initial Reoffering Prices") as of the date of the award.

By submitting a bid, the winning bidder agrees (unless the winning bidder is purchasing the Bonds for its own account and not with a view to distribution or resale to the public) that if the Competitive Sale Requirements are not met, it will elect and satisfy either option (1) or option (2) described below. Such election must be made on the bid form submitted by each bidder.

(1) Hold the Price. The winning bidder:

(a) will make a bona fide offering to the public of all of the Bonds at the Initial Reoffering Prices and provide the Village and Bond Counsel with reasonable supporting documentation, such as a copy of the pricing wire or equivalent communication, the form of which is acceptable to Bond Counsel,

(b) will neither offer nor sell to any person any Bonds within a maturity at a price that is higher, or a yield that is lower, than the Initial Reoffering Price of such maturity until the earlier of (i) the date on which the winning bidder has sold to the public at least ten percent of the Bonds of such maturity at a price that is no higher, or a yield that is no lower, than the Initial Reoffering Price of such maturity or (ii) the close of business on the 5th business day after the date of the award of the Bonds, and

(c) has or will include within any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the winning bidder is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, language obligating each underwriter to comply with the limitations on the sale of the Bonds as set forth above.

(2) Follow the Price. The winning bidder:

(a) will make a bona fide offering to the public of all of the Bonds at the Initial Reoffering Prices and provide the Village and Bond Counsel with reasonable supporting documentation, such as a copy of the pricing wire or equivalent communication, the form of which is acceptable to Bond Counsel,

(b) will report to the Village and Bond Counsel information regarding the actual prices at which at least ten percent of the Bonds within each maturity of the Bonds have been sold to the public,

(c) will provide the Village and Bond Counsel with reasonable supporting documentation or certifications of such sale prices the form of which is acceptable to Bond Counsel. This reporting requirement, which may extend beyond the closing date of the Bonds, will continue until such date that ten percent of each maturity of the Bonds has been sold to the public, and

(d) has or will include within any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the winning bidder is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, language obligating each underwriter to comply with the reporting requirement described above.

For purposes of the “hold the price” or “follow the price” requirement, a “maturity” refers to Bonds that have the same interest rate, credit and payment terms.

Regardless of whether or not the Competitive Sale Requirements were met, the winning bidder shall submit to the Village and Bond Counsel a certificate (the “Issue Price Certificate”), satisfactory to Bond Counsel, prior to the delivery of the Bonds stating the applicable facts as described above. The form of Issue Price Certificate is available by contacting Bond Counsel or the Municipal Advisor.

If the winning bidder has purchased the Bonds for its own account and not with a view to distribution or resale to the public, then, whether or not the Competitive Sale Requirements were met, the Issue Price Certificate will recite such facts and identify the price or prices at which the purchase of the Bonds was made.

For purposes of this Term Sheet, the “public” does not include the winning bidder or any person that agrees pursuant to a written contract with the winning bidder to participate in the initial sale of the Bonds to the public (such as a retail distribution agreement between a national lead underwriter and a regional firm under which the regional firm participates in the initial sale of the Bonds to the public). In making the representations described above, the winning bidder must reflect the effect on the offering prices of any “derivative products” (e.g., a tender option) used by the bidder in connection with the initial sale of any of the Bonds.

**BIDDING USING
PARITY:**

Prospective bidders wishing to submit an electronic bid via Parity must be contracted customers of Parity. Prospective bidders who do not have a contract with Parity must call (212) 849-5021 to become a customer. By submitting an electronic bid for the Bonds, a bidder represents and warrants to the Village that such bidder's bid for the purchase of the Bonds is submitted for and on behalf of such prospective bidder by an officer or agent who is duly authorized to bind the bidder to a legal, valid and enforceable contract for the purchase of the Bonds.

Each prospective bidder who wishes to submit an electronic bid shall be solely responsible to register to bid via Parity. Each qualified prospective bidder shall be solely responsible to make necessary arrangements to access Parity for purposes of submitting its bid in a timely manner and in compliance with the requirements of this Term Sheet. Neither the Village nor Parity shall have any duty or obligation to undertake such registration to bid for any prospective bidder or to provide or assure such access to any qualified prospective bidder, and neither the Village nor Parity shall be responsible for a bidder's failure to register to bid or for proper operation of, or have any liability for any delays or interruptions of, or any damages caused by Parity. The Village is using Parity as a communications mechanism, and not as the Village's agent, to conduct the electronic bidding for the Village's Bonds. The Village is not bound by any advice or determination of Parity as to whether any bid complies with the terms of this Term Sheet. All costs and expenses incurred by prospective bidders in connection with their registration and submission of bids via Parity are the sole responsibility of the bidders, and the Village is not responsible, directly or indirectly, for any such costs or expenses. If a prospective bidder encounters any difficulty in registering to bid, or submitting or modifying a bid for the Bonds, it should telephone Parity and notify the Village's Municipal Advisor, Capital Markets Advisors, LLC at (516) 487-9818 (provided that the Village shall have no obligation to take any action whatsoever upon receipt of such notice).

If any provisions of this Term Sheet shall conflict with information provided by Parity, as approved provider of electronic bidding services, this Term Sheet shall control. Further information about Parity, including any fee charged, may be obtained from Parity at (212) 849-5021. The time maintained by Parity shall constitute the official time with respect to all bids submitted.

FORM: Registered/DTC format or SIB at purchaser's option.

If registered to DTC, individual purchases will be made in book-entry-only form, in the principal amount of \$5,000, or integral multiples thereof. Purchasers of the Bonds will not receive certificates representing their ownership interest in the Bonds. Payments of principal of and interest on the Bonds will be made by the Village to DTC, which will in turn remit such principal and interest to its Participants, for subsequent distribution to the Beneficial Owners of the Bonds.

**OFFICIAL
STATEMENT:**

The Village has **NOT** prepared an Official Statement in connection with the sale of the Bonds. The Village's most recent official statement is dated January 5, 2023 and was prepared in connection with the issuance of \$1,000,000 Public Improvement Serial Bonds, 2023. A copy of that Official Statement is available upon request to Capital Markets Advisors, LLC, the Village's Municipal Advisor, at (516) 487-9818.

CREDIT RATING:

The Village has not applied to Standard & Poor's Global Ratings ("S&P") for a rating on the Bonds. On January 4, 2023, S&P affirmed the Village's underlying credit rating of "AA" with a stable outlook.

BOND COUNSEL:

Orrick, Herrington & Sutcliffe LLP
Douglas Goodfriend, Esq.
dgoodfriend@orrick.com

**MUNICIPAL
ADVISOR:**

Capital Markets Advisors, LLC
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tvouzakis@capmark.org

**ISSUER/
PAYING AGENT:**

Village of Atlantic Beach
65 The Plaza
Atlantic Beach, New York 11509

Herbert Klibanoff, Esq.
Village Treasurer
Tel: (516) 371-4600
kliblaw@aol.com

DATED:

April 15, 2026

PROPOSAL FOR BONDS

Herbert A. Klibanoff, Esq.
Village Treasurer
Village of Atlantic Beach
c/o Capital Markets Advisors, LLC
11 Grace Avenue
Great Neck, New York 11021

April 28, 2026

Facsimile: 516-487-2575

VILLAGE OF ATLANTIC BEACH
NASSAU COUNTY, NEW YORK

\$470,000 PUBLIC IMPROVEMENT SERIAL BONDS, 2026
(the "Bonds")

DATED: May 12, 2026

MATURITY: May 1, 2028 - 2031

5-Year Bond Rate (SIB): _____ % ; or **Annual Rates (Serial Bonds):**

Principal Due May 1 st	Principal Amount Due*		Principal Due May 1 st	Principal Amount Due*	
2028	\$ 110,000	_____ %	2030	\$ 120,000	_____ %
2029	115,000	_____ %	2031	125,000	_____ %

*Subject to adjustment as described in the attached Term Sheet.

Premium, if any: _____

True Interest Cost (%): _____

Please check one of the following (if no option is selected, the book-entry-only option will be assumed to have been selected by the purchaser):

- Book-Entry-Only registered to Cede & Co. (only in the case of serial bonds)
- Registered in the Name of the Purchaser
- SIB

Please check one of the following:

- We are purchasing the Bonds for our own account and not with a view to distribution or resale to the public.
- In the event the Competitive Sale Requirements are not met, we hereby elect to:
 - Hold the Price
 - Follow the Price

The bidder represents that it has an established industry reputation for underwriting new issuances of municipal bonds:

- Yes
- No

Signature: _____

Name of Bidder: _____

Address: _____

Telephone (Area Code): _____

Fax (Area Code): _____