

**Addendum 2**  
**October 21, 2024**  
**South Jersey Port Corporation (SJPC)**  
**Request for Proposals**

**SJPC RFQ-24-P13 Bond Underwriting Services**

**NOTICE**

**This Addendum is considered part of this Request for Proposals and must be acknowledged with your submission.**

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**ANSWERS TO FORMALLY SUBMITTED QUESTIONS**

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Question 1: Has the Corporation determined the amount of project costs to be funded from bond proceeds or, alternatively, can SJPC provide an estimated par amount of bonds to be issued?

**Answer 1: Estimated par is ~ \$150,000 - \$200,000**

Question 2: Is it possible for the Corporation to provide an estimate of the project cost tax allocations (i.e. public, private, mixed use of proceeds) in terms of tax-exempt/taxable/AMT bond issuance?

**Answer 2: Expected to be public, but (until final project list is finalized) underwriter should be prepared to market some portion as AMT Bonds.**

Question 3: When does the Corporation expect project completion and is there a targeted amortization schedule for the Bonds (i.e. first and last principal payment dates)?

**Answer 3: The projects will be completed over 3-5 years. Amortization is expected to occur over 30 years, after any period of capitalized interest (which is TBD, but will not exceed 12 months).**