

JULY 8, 2025

ERRATUM NOTICE

TO THE PRELIMINARY OFFICIAL STATEMENT AND NOTICE OF SALE DATED JULY 2, 2025

RELATING TO THE ISSUANCE OF

VILLAGE OF BRIARCLIFF MANOR

WESTCHESTER COUNTY, NEW YORK

(The “Village”)

\$5,926,768 Bond Anticipation Notes, 2025

(Referred to herein as the “Notes”)

Dated: July 24, 2025

Due: January 22, 2026

Please be advised that the par amount of the Notes originally stated in the Preliminary Official Statement and Notice of Sale for the above referenced issue, which is selling via competitive bid on Wednesday, July 9, 2025, at 11:00 A.M., has been revised from \$6,199,195 to \$5,926,768.

The section titled “THE VILLAGE – Recent Economic Developments” has now been incorporated into the Preliminary Official Statement:

Recent Economic Developments

On June 6, 2025, it was reported that the Village and the Briarcliff Manor Local Development Corporation had finalized a Land Development Agreement with a developer to partner on a \$55 million revitalization project for the Village’s downtown. The project, located at 1050 Pleasantville Road and a portion of 1030 Pleasantville Road, will include a new Police Station and Village Court Facility, public parking facilities, a mixed-use residential (rental units) and commercial development, a public plaza, and new recreational trail connections. This project is expected to extend the Village’s Central Business District by several hundred feet of frontage, potentially introducing up to half a dozen new retail stores.

This transformative project represents the culmination of several years of strategic planning. In 2022, the Village acquired the property at 1050 Pleasantville Road, the former site of the Wells Fargo bank, with a forward-looking vision to modernize critical municipal facilities such as the police department and court, reshape the southern gateway to the downtown, and create new residential opportunities aimed at boosting foot traffic to support local businesses. The \$55 million project is expected to include new public facilities valued at \$13.5 million. The project is also expected to generate additional revenues to benefit the community, including over \$1 million in various municipal fees and over \$600,000 in recreation fees.

The section titled “THE NOTES – Authority for and Purpose of Issue” in the Preliminary Official Statement has been revised as follows:

Authority for and Purpose of Issue

The Notes are issued pursuant to the State Constitution and statutes of the State, including among others, the Village Law and the Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York and other proceedings and determinations relating thereto, including bond resolutions as detailed below.

A portion of the proceeds of the Notes, together with \$272,427 available funds of the Village, will be used to redeem and renew, in part, an outstanding bond anticipation note of the Village in the amount of \$4,303,525, maturing July 25, 2025 and will provide \$1,895,670 of original financing, as detailed below:

Purpose	Authorization Date	Bond Authorization	2024 Notes Outstanding	Principal Paydown	Amount of the 2025 Notes
Sanitation Truck	05/02/23	\$ 4,108,049	\$ 260,000	\$ 17,333	\$ 242,667
2 Stair Chairs (one for each Ambulance)	05/07/24	182,580	10,200	1,020	9,180
Police Vehicle Replacement	05/07/24	182,580	75,480	15,096	60,384
Building Improvement Plan	05/07/24	182,580	20,400	2,040	18,360
Comprehensive Plan	05/07/24	182,580	76,500	7,650	68,850
IT Replacement	05/07/24	706,350	81,600	16,320	65,280
Radio System Replacement	05/07/24	706,350	510,000	51,000	459,000
Security Camera Upgrades - Scarborough Fire House	05/07/24	706,350	27,540	2,754	24,786
Automatic Ambulance Garage Door Controls	05/07/24	706,350	17,340	1,156	16,184
Automatic Garage Door Control System (HQ and Scarborough FH)	05/07/24	706,350	29,070	1,938	27,132
Library Sprinkler Piping	05/07/24	706,350	40,800	1,360	39,440
Wheel Load Scales (commercial vehicle enforcement)	05/07/24	1,590,935	22,012	4,402	17,610
Jackson Park Playground Upgrade & Basketball Court	05/07/24	1,590,935	140,760	14,076	126,684
Attachments for Ventrac for DPW & Parks	05/07/24	1,590,935	26,520	2,652	23,868
Law Park Playground (Shade) Upgrade and Neighborhood Park	05/07/24	1,590,935	103,285	10,329	92,956
Law Drainage Basin	05/07/24	1,590,935	1,050,600	70,040	980,560
River Road Widening	05/07/24	1,590,935	173,400	8,670	164,730
Parkway Road - SSES	05/07/24	1,590,935	15,300	383	14,917
Library HVAC Replacement	05/07/24	1,590,935	59,058	2,362	56,696
Turnout Gear	05/07/24	89,760	69,360	3,468	65,892
Scarborough Station Bridge Deck	05/07/24	89,760	20,400	1,020	19,380
Purchase of Property Old Sleepy Hollow (Conservation)	05/07/24	35,700	35,700	893	34,807
Fencing for Water Infrastructure	05/07/24	1,438,200	20,400	1,020	19,380
Water Main Relining - SHCC	05/07/24	1,438,200	479,400	11,985	467,415
Chappaqua Road – Route 100 Water Main Replacement	05/07/24	1,438,200	510,000	12,750	497,250
Meterhead Replacement & Lead Service Lines Inventory	05/07/24	1,438,200	428,400	10,710	417,690
MS4 Mapping	05/06/25	112,200	-	-	30,600
Pleasantville Road Traffic Light Reconstruction	05/06/25	37,740	-	-	37,740
Scarborough Bridge Deck	05/06/25	51,000	-	-	51,000
Convert Tennis Courts at Chilmark Park to Pickleball Courts	05/06/25	372,300	-	-	20,400
Law Park Drainage Basin (NEW Phase 3)	05/06/25	780,300	-	-	66,300
Parkway Road - SSES	05/06/25	780,300	-	-	51,000
Sewer Jet/Toro Vac Replacement	05/06/25	780,300	-	-	663,000
Construction Inspection: Water Projects and River Road	05/06/25	975,630	-	-	122,400
Farm Road Water Tank Rehabilitation	05/06/25	975,630	-	-	112,200
Hydrant Replacement Program (Contractor and In-House)	05/06/25	975,630	-	-	51,000
Lead Program Phase II	05/06/25	975,630	-	-	341,700
Meter Head Replacements	05/06/25	975,630	-	-	208,080
Partial Water Main Replacement at Hall Rd	05/06/25	975,630	-	-	58,140
Water Valves at Various Locations	05/06/25	975,630	-	-	82,110
			<u>\$ 4,303,525</u>	<u>\$ 272,427</u>	<u>\$ 5,926,768</u>

A Revised “PROPOSAL FOR NOTES” is attached hereto:

PROPOSAL FOR NOTES

Ms. Kathryn Nivins, Village Treasurer
Village of Briarcliff Manor, Westchester County, New York
c/o Fiscal Advisors & Marketing, Inc.
250 South Clinton Street - Suite 502
Syracuse, New York 13202
Telefax (315) 930-2354

SALE DATE: July 9, 2025
11:00 A.M., Prevailing Time

VILLAGE OF BRIARCLIFF MANOR
WESTCHESTER COUNTY, NEW YORK
\$5,926,768 Bond Anticipation Notes, 2025

Dated: July 24, 2025

Maturity: January 22, 2026

	Amount	Interest Rate	Premium	Net Interest Cost
Bid 1	\$	%	\$	%
Bid 2				

(1) The computation of the net interest cost is made as provided in the Notice of Sale relating to the Notes referenced above, but does not constitute any part of the foregoing Proposal for the purchase of the Notes therein described.

1. **FORM OF NOTES** 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.
- Registered in the Name of the Purchaser

2. **ISSUE PRICE** Please check one of the following: (if no options are selected, then the method shall be assumed to be "Follow the Price"):

- We are purchasing the Notes 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

3. **CONTACT INFORMATION**

Signature: _____

Name of Bidder: _____

Bank or Institution: _____

Address: _____

Telephone (Area Code): _____

Email Address: _____

Fax (Area Code): _____

Bids may also be submitted electronically via Fiscal Advisors Auction website ("Fiscal Advisors Auction") accessible at www.fiscaladvisorsauction.com in accordance with the Notice of Sale, until the time specified herein. No other form of electronic bidding services will be accepted. No bid will be received after the time for receiving bids specified above. No phone bids will be accepted. Once the bids are communicated electronically via Fiscal Advisors Auction or facsimile to the Village, each bid will constitute an irrevocable offer to purchase the Notes pursuant to the terms provided in the Notice of Sale.