



Towamencin Township

PFM Update on the Sewer System Due Diligence Process As of January 21, 2022

Donald Delamater
Township Manager
Towamencin Township
1090 Troxel Road
Lansdale, PA 19446

RE: Status Update

Dear Don,

As part of the Township's ongoing exploration of a possible sale of its sewer system, the Township has asked PFM to provide regular updates to the Board on how the process has been proceeding. Below please find a list of events and actions that have occurred since our last update in this exploration phase.

Sincerely,

PFM Financial Advisors LLC

Recent Events:

- Continue drafting all the necessary bidding documents including but not limited to the; Asset Purchase Agreement ("APA") & Schedules, Asset Lease Agreement ("ALA") & Schedules, and the Request for Bids ("RFB").
- Continue fielding due diligence questions received from the bidders and populating the data room as necessary.
- On December 22nd the Board approved the release of the RFB.
- On December 23rd the Township distributed the various bidding documents to the respective bidders.

Immediate Next Steps:

- Continue fielding due diligence questions received from the bidders and populating the data room as necessary.
- Receive and evaluate the responses to the Township's RFB.