$438,670,000\*

THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF CHANDLER, ARIZONA

INDUSTRIAL DEVELOPMENT REVENUE BONDS, SERIES 2019

(INTEL CORPORATION PROJECT)

PRELIMINARY PRICING IS AS FOLLOWS:

\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\* SUBJECT TO ALTERNATIVE MINIMUM TAX \*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*

MOODY'S: A1                 S&P: A+                 FITCH:

        (STABLE)                (STABLE)

DATED:06/06/2019   FIRST COUPON:12/01/2019  DUE: 06/01

           MANDATORY

MATURITY   TENDER DATE    AMOUNT\*   COUPON   PRICE

06/01/2049 06/03/2024    438,670M    5.00%   2.04

                        (Approx. $ Price 113.980)

CALL FEATURES:

NON-CALLABLE DURING THE INITIAL TERM PERIOD.

\*APPROXIMATE SUBJECT TO CHANGE

Bank of America Merrill Lynch