



New York City Municipal Water Finance Authority

75 Park Place, 6th Floor
New York, NY 10007
Tel. (212) 788-5889
Fax. (212) 788-9197
<http://www.nyc.gov/nyw>

FOR IMMEDIATE RELEASE

Date: Tuesday, November 09, 2010

Contacts:	Raymond J. Orlando, Director of Investor Relations, NYW	212-788-5875
	Thomas Paolicelli, Executive Director, NYW	212-788-4969
	Sharon Lee, Press Secretary, NYC Comptroller's Office	212-669-3747
	Carol Kostik, Deputy Comptroller, NYC Comptroller's Office	212-669-8334

**NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY
ANNOUNCES SUCCESSFUL SALE OF
\$750 MILLION OF NEW MONEY BONDS**

The New York City Municipal Water Finance Authority ("NYW") announced the successful sale of \$750 million of second resolution, fixed-rate, taxable Build America Bonds ("BABs") today.

The financing was led by book-running senior manager Ramirez & Co., Inc. with Barclays Capital, Jefferies & Company LLC, Morgan Keegan & Company, Inc., and M.R. Beal & Company serving as co-senior managers on the transaction.

NYW offered an additional \$250 million of bonds today due to strong institutional demand. At final pricing, the yields on the federally-subsidized BABs ranged from 5.88% in the 2044 maturity with a make-whole call (3.82% after the federal subsidy) to 6.28% in the 2042 maturity with a 10 year par call (4.08% taking into account the 35 percent federal subsidy). The bonds in the 2042 maturity included \$59 million of Recovery Zone Economic Development bonds.

Fitch Ratings rates NYW's second resolution bonds at AA+. Moody's Investors Service rates NYW's second resolution bonds at Aa2. Standard & Poor's rates NYW's second resolution bonds at AA+.