



FOR IMMEDIATE RELEASE

Date: Tuesday, February 6, 2018

Release #020618

Contact: Freddi Goldstein, Deputy Press Secretary, Mayor's Press Office	212-341-5035
Alan Anders, Deputy Director for Finance, Mayor's Office of Management & Budget	212-788-5872
Tyrone Stevens, Press Secretary, Office of NYC Comptroller Scott M. Stringer	212-669-4328
Carol Kostik, Deputy Comptroller for Public Finance, Office of NYC Comptroller Scott M. Stringer	212-669-8334

**THE CITY OF NEW YORK ANNOUNCES DETAILS
OF ITS UPCOMING \$1.4 BILLION
GENERAL OBLIGATION BOND SALE**

The City of New York ("the City") announced today the details of its upcoming sale of approximately \$1.4 billion General Obligation Bonds, comprised of approximately \$890 million of tax-exempt fixed rate bonds, \$250 million of taxable fixed rate bonds and \$250 million of tax-exempt floating rate bonds.

Proceeds from the bond sale will be used to fund capital projects, with the exception of proceeds from approximately \$190 million of the tax-exempt fixed rate bonds, which will be used to convert certain outstanding floating rate bonds into fixed rate bonds.

Subject to market conditions, the pricing for the tax-exempt fixed rate bonds is expected to take place on Thursday, February 22, 2018, via negotiated sale through the City's underwriting syndicate, led by book-running senior manager Jefferies, with BofA Merrill Lynch, Citigroup, Goldman Sachs & Co. LLC, J.P. Morgan, Loop Capital Markets, Ramirez & Co., Inc., RBC Capital Markets and Siebert Cisneros Shank & Co., L.L.C. serving as co-senior managers. There will be a two-day retail order period on Tuesday, February 20, 2018 and Wednesday, February 21, 2018, during which individual investors will have priority in placing orders.

Also on Thursday, February 22, 2018, the City intends to sell \$250 million of taxable fixed rate bonds via competitive bid.

Additionally, the City intends to sell \$250 million of tax-exempt floating rate bonds in the week of March 12, 2018, bringing the total bond sale to \$1.4 billion.

A Preliminary Official Statement and Preliminary Reoffering Circulars are expected to be available on Tuesday, February 13, 2018.