



FOR IMMEDIATE RELEASE

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**THE CITY OF NEW YORK ANNOUNCES DETAILS
OF ITS UPCOMING SALE OF \$986 MILLION
GENERAL OBLIGATION REFUNDING BONDS**

The City of New York ("the City") announced today the details of its upcoming sale of approximately \$986 million of General Obligation Bonds, comprised of approximately \$914 million of tax-exempt fixed rate bonds and \$72 million of taxable fixed rate bonds. Proceeds from the bond sale will be used to refund outstanding bonds.

Subject to market conditions, the pricing for the tax-exempt bonds will take place on Wednesday, March 6, 2019, via negotiated sale through the City's underwriting syndicate, led by book-running lead manager Siebert Cisneros Shank & Co., L.L.C., with BofA Merrill Lynch, Citigroup, Goldman Sachs & Co. LLC, J.P. Morgan, Jefferies, Loop Capital Markets, Ramirez & Co., Inc. and RBC Capital Markets serving as co-senior managers.

Individual investors will have priority in placing orders for the tax-exempt bonds during a two-day retail order period on Monday, March 4, 2019 and Tuesday, March 5, 2019.

Also on Wednesday, March 6, 2019, the City intends to sell \$72 million of taxable fixed rate bonds via competitive bid.

A Preliminary Official Statement is expected to be available on Tuesday, February 26, 2019.