



FOR IMMEDIATE RELEASE

Date: Tuesday, April 3, 2018

Release #040318

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 \$1.16 BILLION
GENERAL OBLIGATION BOND SALE**

The City of New York ("the City") announced today the details of its upcoming sale of approximately \$1.16 billion of General Obligation Bonds, comprised of approximately \$914 million of tax-exempt fixed rate bonds and \$250 million of taxable fixed rate bonds.

Proceeds from the bond sale will be used to fund capital projects, with the exception of proceeds from approximately \$64 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 Wednesday, April 11, 2018, via negotiated sale through the City's underwriting syndicate, led by book-running senior manager Citigroup, with BofA Merrill Lynch, Goldman Sachs & Co. LLC, J.P. Morgan, Jefferies, 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 Monday, April 9, 2018 and Tuesday, April 10, 2018, during which individual investors will have priority in placing orders.

Also on Wednesday, April 11, 2018, the City intends to sell approximately \$250 million of taxable fixed rate bonds via competitive bid.

A Preliminary Official Statement and Preliminary Reoffering Circular are expected to be available on Wednesday, April 4, 2018.