



FOR IMMEDIATE RELEASE

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Contact: City Hall Press Office
David Womack, Deputy Director, Mayor's Office of Management & Budget
Oluwatona Campbell, Sr. Press Officer, Office of NYC Comptroller Brad Lander
Jay Olson, Deputy Comptroller for Public Finance, Office of NYC Comptroller Brad Lander

212-788-2958
212-788-5872
347-758-0203
212-669-8334

THE CITY OF NEW YORK ANNOUNCES SUCCESSFUL SALE OF \$1.57 BILLION OF GENERAL OBLIGATION BONDS

The City of New York (the "City") announced the successful sale of approximately \$1.57 billion of tax-exempt, fixed rate General Obligation bonds. Proceeds of the bond sale will be used to fund capital projects and convert certain outstanding variable rate bonds to fixed rate bonds.

The City received nearly \$140 million of orders during the retail order period and \$4.2 billion of priority orders during the institutional order period, which in total represents approximately 2.8x the bonds offered for sale.

Final yields ranged from 3.10% in 2027 to 4.87% in 2053.

The bonds were underwritten through a syndicate led by book-running lead manager Loop Capital Markets, with BofA Securities, J.P. Morgan, Jefferies, Ramirez & Co., Inc., RBC Capital Markets, Siebert Williams Shank, and Wells Fargo Securities serving as co-senior managers.

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