



FOR IMMEDIATE RELEASE

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**THE CITY OF NEW YORK ANNOUNCES DETAILS
OF ITS UPCOMING \$871 MILLION
GENERAL OBLIGATION BOND SALE**

The City of New York (“the City”) announced today the details of its upcoming sale of approximately \$871 million of General Obligation Bonds, comprised of approximately \$811 million of tax-exempt fixed rate bonds and \$60 million of taxable fixed rate bonds.

Proceeds from the bond sale will be used to refund outstanding bonds, with the exception of proceeds from approximately \$41 million of the tax-exempt fixed rate bonds, which will be used to convert outstanding floating rate bonds into fixed rate bonds.

Subject to market conditions, the pricing for the tax-exempt fixed rate bonds will take place on Wednesday, August 8, 2018, via negotiated sale through the City’s underwriting syndicate, led by book-running senior manager RBC Capital Markets, with BofA Merrill Lynch, Citigroup, Goldman Sachs & Co. LLC, J.P. Morgan, Jefferies, Loop Capital Markets, Ramirez & Co., Inc. and Siebert Cisneros Shank & Co., L.L.C. serving as co-senior managers. Individual investors will have priority in placing orders during a two-day retail order period on Monday, August 6, 2018 and Tuesday, August 7, 2018.

Also on Wednesday, August 8, 2018, the City intends to sell approximately \$60 million of taxable fixed rate bonds via competitive bid.

A Preliminary Official Statement and Preliminary Reoffering Circular are expected to be available on Wednesday, August 1, 2018.