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## **THE CITY OF NEW YORK ANNOUNCES DETAILS OF ITS UPCOMING SALE OF \$1.375 BILLION OF GENERAL OBLIGATION BONDS**

The City of New York ("the City") announced the details of its upcoming sale of \$1.375 billion of General Obligation bonds, comprised of \$950 million of tax-exempt fixed rate bonds, \$300 million of tax-exempt variable rate demand bonds, and \$125 million of taxable fixed rate bonds.

Proceeds of the bond sale will be used to fund capital projects.

Subject to market conditions, pricing for the tax-exempt fixed rate bonds will take place on Wednesday, August 17, 2022, via negotiated sale through an underwriting syndicate led by book-running lead manager Jefferies, with BofA Securities, Citigroup, J.P. Morgan Securities, Loop Capital Markets, Ramirez & Co., RBC Capital Markets, Siebert Williams Shank, and Wells Fargo Securities serving as co-senior managers.

Retail investors will have priority in placing orders for the tax-exempt bonds during a one-day retail order period beginning on Tuesday, August 16, 2022.

Also, on Wednesday, August 17, 2022, the City intends to sell \$125 million of taxable fixed rate bonds via competitive bid.

Additionally, the City intends to sell \$300 million of tax-exempt variable rate demand bonds during the week of September 6, 2022, bringing the total bond sale to \$1.375 billion.

The Preliminary Official Statement for the tax-exempt and taxable fixed rate bonds is expected to be available by August 10, 2022 on [munios.com](http://munios.com).

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