



FOR IMMEDIATE RELEASE

Date: September 20, 2019

Release #20190920

Contact: Laura Feyer, Deputy Press Secretary, Mayor's Press Office	212-341-5034
Alan Anders, Deputy Director for Finance, Mayor's Office of Management & Budget	212-788-5872
Tian Weinberg, Senior Press Officer, Office of NYC Comptroller Scott M. Stringer	646-988-5627
Marjorie Henning, 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 SALE OF \$1.1 BILLION GENERAL OBLIGATION BONDS

The City of New York (“the City”) announced today the details of its upcoming sale of approximately \$1.1 billion of General Obligation Bonds, comprised of approximately \$850 million of tax-exempt fixed rate bonds, \$130 million of taxable fixed rate bonds and \$100 million of NYC Adjustable Rate Remarketed Obligations (“ARROs”). Proceeds from the bond sale will be used to fund capital projects.

Subject to market conditions, the pricing for the tax-exempt fixed rate bonds will take place on Thursday, October 3, 2019, via negotiated sale through the City’s underwriting syndicate led by book-running lead manager Jefferies, with BofA Merrill Lynch, Citigroup, Goldman Sachs & Co. LLC, J.P. Morgan, Loop Capital Markets, Ramirez & Co., Inc., RBC Capital Markets and Siebert Cisneros Shank & Co., L.L.C. 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 Tuesday, October 1, 2019 and Wednesday, October 2, 2019.

Also on Thursday, October 3, 2019, the City intends to sell \$130 million of taxable fixed rate bonds via competitive bid.

On the week of October 21, 2019, the City intends to sell \$100 million of ARROs, to be remarketed by Jefferies, bringing the total sale to approximately \$1.1 billion.

The Preliminary Official Statements for the fixed rate bonds and ARROs are expected to be available on Monday, September 23, 2019 and Friday, October 11, 2019, respectively.