



FOR IMMEDIATE RELEASE

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Contact: City Hall Press Office
David Womack, Deputy Director, Mayor's Office of Management & Budget
Andrew Rothbaum, Director of Investor Relations, Mayor's Office of Management & Budget
Shaquana DeVissiere, Press Secretary, 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
212-788-5876
212-669-2109
212-669-8334

THE CITY OF NEW YORK ANNOUNCES SUCCESSFUL SALE OF \$1.5 BILLION OF GENERAL OBLIGATION BONDS

The City of New York (the "City") announced the successful sale of \$1.5 billion of tax-exempt, fixed rate General Obligation bonds.

Proceeds from the sale will be used to fund capital projects.

The City received over \$356 million of orders during the retail order period and \$2.3 billion of priority orders during the institutional order period, which in total represents 1.8x the bonds offered for sale.

Final yields ranged from 2.46% in 2027 to 4.66% for the 5% coupon bonds maturing in 2055.

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

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