



**FOR IMMEDIATE RELEASE**

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## **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 approximately \$1.5 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 floating rate bonds to fixed rate bonds.

The City received over \$699 million of orders during the retail order period and \$2.2 billion of priority orders during the institutional order period, which in total represents approximately 1.9x the bonds offered for sale.

Final yields ranged from 2.64% to 4.25%.

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

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