



FOR IMMEDIATE RELEASE

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Contact: Jonah Allon, Deputy Press Secretary, Mayor's Press Office
David Womack, Deputy Director, Mayor's Office of Management & Budget
Shaquana Chaneyfield, Deputy Press Secretary, Office of NYC Comptroller Brad S. Lander
Timothy Martin, Assistant Comptroller for Public Finance, Office of NYC Comptroller Brad S. Lander

845-573-3738
212-788-5872
212-669-2109
212-669-3968

**THE CITY OF NEW YORK
ANNOUNCES DETAILS OF ITS UPCOMING SALE OF
\$1.62 BILLION OF GENERAL OBLIGATION BONDS AND
PUBLISHES INVITATION TO TENDER**

Current holders of the City's Fiscal 2021 Series D and Series E General Obligation Bonds are invited to submit offers for the purchase of their bonds by the City for cash

The City of New York ("the City") announced the details of its upcoming sale of approximately \$1.62 billion of General Obligation bonds, comprised of approximately \$1.46 billion of tax-exempt fixed rate bonds and \$154 million of taxable fixed rate bonds.

Proceeds of the bond sale will be used to refund or purchase and remarket certain outstanding bonds for savings.

Subject to market conditions, pricing for the bonds will take place on Wednesday, May 31, 2023, via negotiated sale through an underwriting syndicate led by joint senior managers Jefferies and Siebert Williams Shank.

Retail investors will have priority in placing orders for the tax-exempt bonds during a one-day retail order period beginning on Tuesday, May 30, 2023.

The Preliminary Official Statement and investor presentation are expected to be available by May 10, 2023 on www.munios.com.

As part of the transaction, the City is inviting offers from beneficial holders of its General Obligation Bonds, Fiscal 2021 Series D and Series E (Federally Taxable) (the "Bonds") to submit offers for the purchase of their Bonds by the City for cash. The City previously issued a [Voluntary Notice of Potential Tender Offer and/or Refunding](#) and [Supplement](#) describing its plans and rationale for pursuing such a process.

Investors are encouraged to review the Invitation to Offer Bonds for Purchase (the "Invitation") for full terms and conditions, including how to participate. The Invitation is expected to be available by May 10, 2023 at www.globic.com/nyc and will expire at 5:00 P.M. New York City time on May 23, 2023.

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