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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  
Marjorie Henning, Deputy Comptroller for Public Finance, Office of NYC Comptroller Brad S. Lander

845-573-3738  
212-788-5872  
212-669-2109  
212-669-8334

## **THE CITY OF NEW YORK ANNOUNCES SUCCESSFUL SALE OF \$1.075 BILLION OF GENERAL OBLIGATION BONDS**

The City of New York ("the City") announced the sale of \$1.075 billion of General Obligation Bonds, comprised of \$950 million of tax-exempt fixed rate bonds and \$125 million of taxable fixed rate bonds. Proceeds of the bond sale will be used to fund capital projects.

During the retail order period for the tax-exempt bonds, City received just over \$312 million of orders from retail investors, of which over \$269 million was usable.

Final yields ranged from 2.10% in 2024 to 4.20% for a 4% bond in 2046.

The tax-exempt fixed rate bonds were underwritten through a 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.

The City also sold \$125 million of taxable fixed rate bonds via competitive bid. The bid attracted 11 bidders, with Citigroup winning at a true interest cost of 4.148 %.

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