



**FOR IMMEDIATE RELEASE**

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## **THE CITY OF NEW YORK ANNOUNCES DETAILS OF ITS UPCOMING SALE OF \$1.4 BILLION GENERAL OBLIGATION REFUNDING BONDS**

The City of New York (“the City”) announced today the details of its upcoming sale of approximately \$1.4 billion of General Obligation bonds, comprised of \$1.1 billion of tax-exempt fixed rate bonds and \$304 million of taxable fixed rate bonds. Proceeds from the bond sale will be used to refund certain outstanding bonds for savings.

Subject to market conditions, the pricing for the tax-exempt fixed rate bonds will take place on Wednesday, August 26, 2020, via negotiated sale through the City’s underwriting syndicate led by book-running lead manager Citigroup, with BofA Securities and Ramirez & Co., Inc. serving as co-senior managers.

Individual investors will have priority in placing orders for the tax-exempt bonds on Tuesday, August 25, 2020.

Also on Wednesday, August 26, 2020, the City intends to sell approximately \$304 million of taxable fixed rate bonds via competitive bid.

The Preliminary Official Statement is expected to be available on or before Thursday, August 20, 2020 at [www.MuniOS.com](http://www.MuniOS.com) and [www.nyc.gov/bonds](http://www.nyc.gov/bonds).