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Date: Monday, March 02, 2015

Release #030215

Contact:

Amy Spitalnick, Director of Public Affairs, Mayor's Office of Management & Budget

212-788-2958

Alan Anders, Deputy Director for Finance, Mayor's Office of Management & Budget

212-788-5872

Eric Sumberg, Press Secretary, Office of NYC Comptroller Scott M. Stringer

212-669-3535

Carol Kostik, Deputy Comptroller for Public Finance, Office of NYC Comptroller Scott M. Stringer

212-669-8334

**THE CITY OF NEW YORK ANNOUNCES DETAILS  
OF ITS UPCOMING GENERAL OBLIGATION BOND SALE**

The City of New York ("the City") announced today the details of its upcoming sale of \$1 billion of General Obligation Bonds.

The City plans to price \$800 million of tax-exempt fixed-rate refunding bonds on Thursday, March 12, 2015 via negotiated sale. There will be a two-day retail order period which will begin on Tuesday, March 10, 2015. The sale will be led by book-running senior manager RBC Capital Markets with BofA Merrill Lynch, Citigroup, Jefferies, J.P. Morgan, Morgan Stanley, and Siebert Brandford Shank & Co., L.L.C. serving as co-senior managers.

Additionally, the City plans to sell approximately \$200 million of taxable fixed-rate bonds consisting of \$100 million of new money bonds and a conversion of approximately \$100 million of VRDBs to fixed-rate. The pricing of the taxable bonds will take place on Thursday, March 12, 2015 via competitive sale.

A Preliminary Official Statement is expected to be available on Monday, March 2, 2015.