

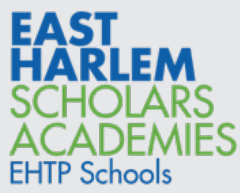
# CAPITAL MARKET INSIGHTS



DECEMBER 20, 2022

**WE'RE HIRING** Learn more about our open positions at Wye River Group

## RECENT TRANSACTION



\$71,220,000  
Build NYC Resource Corporation  
Revenue Bonds  
(East Harlem Scholars Academy Charter School Project)  
Series 2022 (Social Bonds)

Wye River Group proudly served as Financial Advisor to East Harlem Scholars Academy in connection with this financing. Please [Contact Us](#) to learn more.

## RECENT MARKET TRANSACTIONS & ASSOCIATED INTEREST RATES



### EDUCATION

East Harlem Scholars Academy Charter, NY (5.90%)  
Magellan International School, TX (6.50%)  
Kootenai Classical Academy Project, ID (7.25%)  
Rochester Institute of Technology, NY (3.97%)



### HEALTHCARE

Washington County Hospital Project, IA (4.95%)  
Praha Village Project, MN (5.35%)  
Uchicago Medicine, IL (4.53%)  
Bellin Memorial Hospital, Inc., WI (4.52%)



### ECONOMIC DEVELOPMENT

Foods Fort Wayne LLC Project, IN (9.00%)  
Tamid Waterloo Project, IA (8.75%)  
Shedd Aquarium Society Project, IL (4.24%)  
LT Ranch Phase II Assessment, FL (5.99%)



### GENERAL INDUSTRY RANGES

Education (4.14 to 4.67%)  
Hospital (4.14 to 4.92%)  
Transportation (2.75 to 5.09%)  
Water (4.12 to 4.72%)

## KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	4.50	4.00	0.25
1-Month Term SOFR	4.32	3.93	0.05
1-Month LIBOR	4.35	3.96	0.10
10 Year Treasury	3.48	3.82	1.41
AAA MMD (30 Year)	3.42	3.59	1.48
Revenue Bond Index <sup>1</sup>	3.87	4.03	1.69

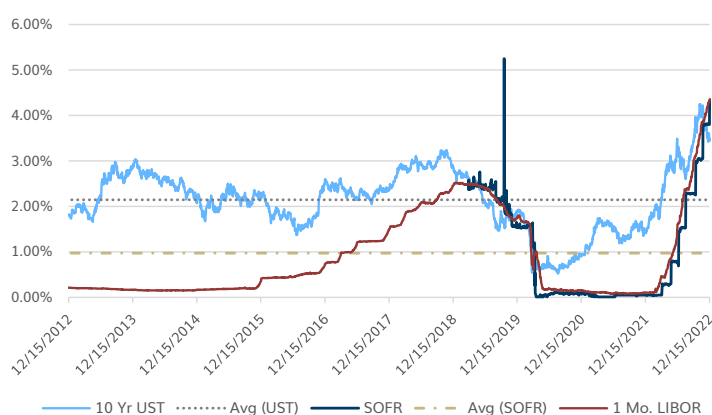
<sup>1</sup> Comprises 30-year revenue bonds with average rating of A1/A+ by Moody's and S&P

## SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-Year SOFR Swap <sup>2</sup>	3.26	3.52	1.21
15-Year SOFR Swap <sup>2</sup>	3.25	3.51	1.33
20-Year SOFR Swap <sup>2</sup>	3.19	3.45	1.39
3-Month Fwd Premium <sup>3</sup>	-0.04	-0.03	0.04
12-Month Fwd Premium <sup>3</sup>	-0.18	-0.16	0.13
24-Month Fwd Premium <sup>3</sup>	-0.25	-0.26	0.19

<sup>2</sup> Structured with 1 Month Term SOFR rate index  
<sup>3</sup> Premium for forward starting 10 year SOFR Swap

## HISTORICAL TREASURY, LIBOR & SOFR



## TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1-Year	2.66	2.71	2.82	3.15
5-Year	2.43	2.53	2.67	3.02
10-Year	2.47	2.65	2.85	3.37
20-Year	3.21	3.55	3.76	4.20
30-Year	3.42	3.79	3.99	4.43



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Contact us today at 410-267-8811 to discuss your financial advisory needs or upcoming capital improvement project.

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The data presented above has been obtained from a variety of sources which we deem to be reputable including the Wall Street Journal, the Federal Reserve, Bloomberg, Refinitiv, and The Bond Buyer