

CAPITAL MARKET INSIGHTS



WYE RIVER
INDEPENDENT FINANCIAL ADVISORS

OCTOBER 7, 2019

Village
Community
School

RECENT TRANSACTION

\$21,000,000 | BUILD NYC RESOURCE CORPORATION
VILLAGE COMMUNITY SCHOOL PROJECT
Series 2019

Wye River Group served as Village Community School's Independent Financial Advisor in connection with this transaction.

RECENT TRANSACTIONS & ASSOCIATED INTEREST



EDUCATION

Rochester Institute of Technology Bonds, NY (2.42%)
St. Mary's College Project, IN (3.16%)
Worcester Polytechnic Institute Issue, MA (2.81%)
Odyssey Preparatory Academy Project, AZ (4.40%)



HEALTHCARE / LONG-TERM

Friends Homes, WI (3.80%)
NJH-SJH Center for Outpatient Health Project, CO (2.88%)
Shands Teaching Hospital and Clinics, FL (3.02%)
Adams County Regional Medical Center, OH (6.90%)



ECONOMIC DEVELOPMENT

Whitney Center Project, CT (4.02%)
Hawaiian Electric Company, HI (3.50%)
Sawmill Station Redevelopment Project, IL (4.75%)
Jefferson Parish Gimesa Project, LA (4.00%)



GENERAL INDUSTRY RANGES

Education (2.70%-2.80%)
Power (2.15-2.25%)
Transportation (1.90-2.00%)
Water (2.40-2.50%)

KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	2.00	2.25	2.25
1-Month LIBOR	2.01	2.07	2.27
SOFR	1.83	2.15	2.16
Weekly VRDB	1.49	1.28	1.53
Revenue Bond Index*	3.10	3.45	4.75
10 Year Treasury	1.60	1.52	3.18

*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 LIBOR SWAP	1.46	1.44	3.27
15-Year LIBOR Swap	1.56	1.53	3.32
3-Month Fwd Premium*	-0.01	-0.01	0.03
12-Month Fwd Premium*	0.00	-0.01	0.07
10-Y SIFMA/LIBOR Ratio	51.05	51.03	50.54
15-Y SIFMA/LIBOR Ratio	56.62	56.71	58.27

*Premium for forward starting 10 year LIBOR Swap

TAX-EXEMPT REVENUE BOND YIELDS

	AAA	AA	A	BBB
1-Year	1.13	1.18	1.41	1.71
5-Year	1.12	1.19	1.44	1.78
10-Year	1.30	1.44	1.66	2.04
20-Year	1.73	1.91	2.13	2.48
30-Year	1.92	2.10	2.32	2.67

TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1-Year	1.13	1.16	1.22	1.51
5-Year	1.09	1.18	1.36	1.66
10-Year	1.32	1.46	1.62	1.94
20-Year	1.73	1.93	2.10	2.38
30-Year	1.91	2.11	2.28	2.56



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www.WyeRiver.com

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

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