



## Capital Markets Newsletter

April 5, 2019

aaa

### RECENT TRANSACTION



**\$23,490,000**

### CERTIFICATES OF PARTICIPATION

#### BALTIMORE/WASHINGTON INTERNATIONAL THURGOOD MARSHALL AIRPORT SHUTTLE BUS FLEET ACQUISITION

*Wye River Group served as the Borrower's Independent Financial Advisor for this Transaction*

### KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Prime Rate	5.50	5.50	4.75
Federal Funds Rate	2.50	2.50	1.75
1-Month LIBOR	2.48	2.48	1.88
Weekly VRDB	1.48	1.67	1.60
Revenue Bond Index*	4.35	4.55	4.40
10 Yr Treasury	2.50	2.70	2.80

\* Comprises 30 year revenue bonds with average rating of A1/A+ by Moody's and S&P

### TAX-EXEMPT REVENUE BOND YIELDS

	AAA	AA	A	BBB
1 Yr	1.50	1.50	1.65	2.10
5 Yr	1.70	1.75	2.20	2.55
10 Yr	1.85	2.00	2.50	2.90
20 Yr	2.30	2.50	3.10	3.45
30 Yr	2.80	3.00	3.45	3.80

### TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1 Yr	1.51	1.52	1.66	2.01
5 Yr	1.64	1.70	1.96	2.35
10 Yr	1.93	2.05	2.29	2.68
20 Yr	2.52	2.72	2.95	3.30
30 Yr	2.70	2.90	3.13	3.48

### RECENT TRANSACTIONS & ASSOCIATED INTEREST RATES

#### Education

North Carolina Central University, NC (3.43%)  
 Somerset Academy of LV - Lone Mtn Campus, AZ (4.40%)  
 Doral Academy of Nevada - Fire Mesa Campus, AZ (4.25%)  
 Ursinus College Project, PA (4.03%)

#### Healthcare / Long Term Care

Wakemed, WI (3.78%)  
 Lee Memorial Health System, FL (3.65%)  
 Elevate Housing Foundation - IL and IN Projects, AZ (7.73%)  
 Benedictine Living Communities & Bismarck Project, ND (4.85%)

#### Economic Development

Provident Group - Harlingen Convention Center, AZ (7.16%)  
 Res Polyflow Indiana Project, IN (7.13%)

#### General Industry Ranges

Education(3.55-3.65%)  
 Power (3.15-3.25%)

4/15/2019

Weekly Capital Markets Update April 5, 2019

Ground Transportation Center Project, CT (3.65%)

Transportation (4.00-4.10%)

Rome Tennis Center of Georgia Project Phase II, GA (2.62%)

Water (3.1-3.25%)

aaa

View our profile on 