

# CAPITAL MARKET INSIGHTS



**WYE RIVER**  
INDEPENDENT FINANCIAL ADVISORS

JANUARY 7, 2020



## RECENT TRANSACTION

\$36,557,000 | BUILD NYC AND DORMITORY AUTHORITY OF THE STATE OF NEW YORK (DASNY)  
CONVENT OF THE SACRED HEART SCHOOL OF NEW YORK  
Series 2020

Wye River Group served as Convent of the Sacred Heart's Independent Financial Advisor in connection with this transaction.

## RECENT TRANSACTIONS & ASSOCIATED INTEREST



### EDUCATION

- Muskogee Public Schools Project, OK (2.75%)
- Legion Collegiate Academy Project, SC (7.00%)
- Syracuse University Project, NY (2.36%)
- Embry-Riddle Aeronautical University, Inc. Project, FL (2.59%)



### HEALTHCARE / LONG-TERM

- The Preserve of Roseville Project, WI (6.75%)
- Legacy Pointe at UCF Project, FL (5.75%)
- Griffin Hospital Issue, CT (3.27%)
- Fellowship Senior Living Project, WI (3.40%)



### ECONOMIC DEVELOPMENT

- Winfield Apartments Project, CO (4.50%)
- Cooperative Township Parking Project, OH (5.13%)
- St. Anne's Community Project, NY (4.02%)
- St. Paul on 4th Street, Inc. Project, DC (5.25%)



### GENERAL INDUSTRY RANGES

- Education (3.50%-3.60%)
- Power (2.25-2.35%)
- Transportation (2.00-2.10%)
- Water (2.50-2.60%)

## KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	1.75	1.75	2.50
1-Month LIBOR	1.76	1.70	2.50
SOFR	1.55	1.55	2.41
Weekly VRDB	1.32	1.06	1.39
Revenue Bond Index*	3.20	3.24	4.56
10 Year Treasury	1.80	1.79	2.72

\*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	1.73	1.77	2.70
15-Year LIBOR Swap	1.83	1.87	2.79
3-Month Fwd Premium*	0.00	0.00	0.00
12-Month Fwd Premium*	0.03	0.03	-0.98
10-Y SIFMA/LIBOR Ratio	50.61	50.90	49.61
15-Y SIFMA/LIBOR Ratio	56.19	56.34	57.95

\*Premium for forward starting 10 year LIBOR Swap

## TAX-EXEMPT REVENUE BOND YIELDS

	AAA	AA	A	BBB
1-Year	1.00	1.06	1.29	1.60
5-Year	1.03	1.11	1.36	1.71
10-Year	1.36	1.52	1.72	2.11
20-Year	1.77	1.95	2.17	2.52
30-Year	1.98	2.16	2.38	2.73

## TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1-Year	0.98	1.01	1.07	1.36
5-Year	1.05	1.14	1.32	1.62
10-Year	1.36	1.51	1.67	1.99
20-Year	1.79	1.99	2.16	2.44
30-Year	1.98	2.18	2.35	2.63



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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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