

# CAPITAL MARKET INSIGHTS



**WYE RIVER**  
INDEPENDENT FINANCIAL ADVISORS

JANUARY 21, 2020



## RECENT TRANSACTION

**\$11,169,000**  
SETON EDUCATION PARTNERS  
(2020)

Wye River Group served as Seton Education Partner's Independent Financial Advisor in connection with this transaction.

## RECENT TRANSACTIONS & ASSOCIATED INTEREST



### EDUCATION

- Roanoke College, VA (2.50%)
- The University of North Carolina, NC (2.47%)
- Durant Public Schools Project, OK (2.23%)
- Arts in Action Charter Schools, CA (3.67%)



### HEALTHCARE / LONG-TERM

- Dartmouth-Hitchcock Obligated Group Issue, NH (3.00%)
- University Hospitals Health System, Inc., OH (2.50%)
- The Preserve of Roseville Project, WI (6.75%)
- Legacy Pointe at UCF Project, FL (5.75%)



### ECONOMIC DEVELOPMENT

- The Woodlands at Furman Project, SC (3.92%)
- New Jersey Transit Transportation Project, NJ (3.22%)
- Winfield Apartments Project, CO (4.50%)
- Cooperative Township Parking Project, OH (5.13%)



### GENERAL INDUSTRY RANGES

- Education (3.25%-3.35%)
- Power (2.10-2.20%)
- Transportation (1.85-1.95%)
- Water (2.35-2.45%)

## KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	1.75	1.75	2.50
1-Month LIBOR	1.67	1.78	2.52
SOFR	1.54	1.53	2.42
Weekly VRDB	0.80	1.27	1.29
Revenue Bond Index*	3.06	3.21	4.66
10 Year Treasury	1.81	1.91	2.74

\*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	1.75	1.88	2.82
15-Year LIBOR Swap	1.86	1.98	2.90
3-Month Fwd Premium*	0.00	0.01	0.01
12-Month Fwd Premium*	0.03	0.04	0.03
10-Y SIFMA/LIBOR Ratio	50.50	50.78	49.73
15-Y SIFMA/LIBOR Ratio	56.14	56.27	57.88

\*Premium for forward starting 10 year LIBOR Swap

## TAX-EXEMPT REVENUE BOND YIELDS

	AAA	AA	A	BBB
1-Year	0.90	0.96	1.19	1.50
5-Year	0.92	1.00	1.25	1.60
10-Year	1.27	1.43	1.63	2.02
20-Year	1.71	1.89	2.11	2.46
30-Year	1.93	2.11	2.33	2.68

## TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1-Year	0.89	0.92	0.98	1.27
5-Year	0.91	1.00	1.18	1.48
10-Year	1.29	1.44	1.60	1.92
20-Year	1.75	1.95	2.12	2.40
30-Year	1.94	2.14	2.31	2.59



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[www.WyeRiver.com](http://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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