

# CAPITAL MARKET INSIGHTS



JUNE 7, 2022

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

## RECENT TRANSACTION



**\$30,970,000**  
 City of Palmetto, Florida  
 Educational Facilities Refunding Revenue Bonds  
 (Renaissance Arts and Education, Inc. Project)  
 Series 2022A (Tax-Exempt) & Series 2022B (Taxable)

Wye River Group served as the Manatee School for the Arts' independent financial advisor. Please contact us to [learn more](#).

## RECENT MARKET TRANSACTIONS & ASSOCIATED INTEREST RATES



### EDUCATION

Classical Academies Oceanside Project, CA (4.97%)  
 Union College Project, NY (4.15%)  
 The Cleveland Institute of Music 2022 Project, OH (5.20%)  
 Innovation Montessori Ocoee Projects, FL (5.75%)



### HEALTHCARE

Memorial Sloan Kettering Cancer Center, NY (4.50%)  
 Memorial Hermann Health System, TX (3.47%)  
 Northwell Health Obligated Group, NY (4.51%)  
 Asbury Maryland Obligated Group, MD (5.00%)



### ECONOMIC DEVELOPMENT

Capital Projects at Orange Memorial Park, CA (3.60%)  
 City Center Project, PA (5.25%)  
 Lawson Dunes Community Development, FL (5.13%)  
 Civic Center Improvements, CA (3.78%)



### GENERAL INDUSTRY RANGES

Education (3.60 to 4.13%)  
 Power (3.40 to 3.50%)  
 Transportation (2.80 to 4.05%)  
 Water (3.61 to 3.80%)

## KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	1.00	1.00	0.25
1-Month Term SOFR	1.16	0.79	0.02
1-Month LIBOR	1.16	0.84	0.08
10 Year Treasury	3.04	3.12	1.56
AAA MMD (30 Year)	2.80	3.17	1.48
Revenue Bond Index <sup>1</sup>	3.31	3.55	2.54

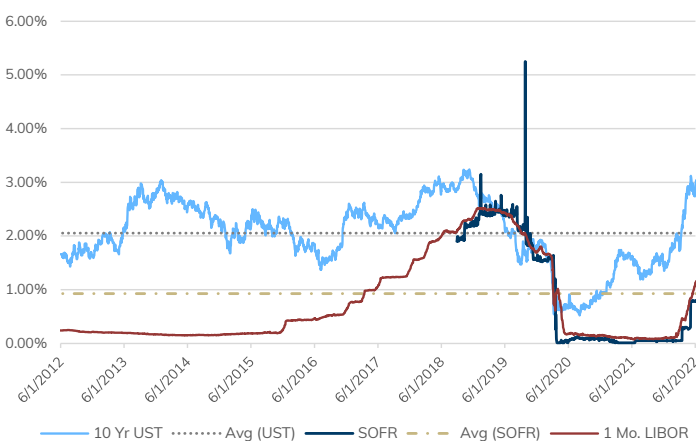
<sup>1</sup> Comprises 30-year revenue bonds with average rating of A1/A+ by Moody's and S&P

## SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-Year SOFR Swap <sup>2</sup>	2.81	2.87	1.27
15-Year SOFR Swap <sup>2</sup>	2.88	2.89	1.52
20-Year SOFR Swap <sup>2</sup>	2.86	2.85	1.62
3-Month Fwd Premium <sup>3</sup>	0.05	0.05	0.05
12-Month Fwd Premium <sup>3</sup>	0.07	0.09	0.21
24-Month Fwd Premium <sup>3</sup>	0.05	0.05	0.41

<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	1.47	1.62	1.74	1.94
5-Year	2.01	2.21	2.36	2.61
10-Year	2.43	2.70	2.90	3.27
20-Year	2.65	3.00	3.21	3.55
30-Year	2.78	3.14	3.34	3.68



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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