

COMMITTEE MEMORANDUM ITEM #6

FOR INFORMATION

COMMITTEE: Committee of the Whole
FROM: Alvin G. Coby, City Manager
DATE: December 14, 2009
SUBJECT: Maritime Park Financing

On December 9, 2009, the Redevelopment Revenue Bonds, Series 2009 A & B, were priced in the market. The City gave a verbal confirmation to Wells Fargo Securities, senior underwriter. Par value of the bonds sold was \$45,640,000; Series A (tax exempt) \$6,715,000 and Series B (BABs) \$38,925,000. The Total Inclusive Cost (TIC) was 4.79%, which is under the parameter set in Resolution 33-09 of 8%. Pre-closing is scheduled for December 18, 2009 with final closing on December 21, 2009.



City of
Pensacola