

CITY OF LOS ANGELES

CALIFORNIA

Richard H. Llewellyn, Jr.

INTERIM
CITY ADMINISTRATIVE OFFICER



ERIC GARCETTI
MAYOR

ASSISTANT
CITY ADMINISTRATIVE OFFICERS

PATRICIA J. HUBER
BEN CEJA
YOLANDA CHAVEZ

City of Los Angeles Municipal Improvement Corporation of Los Angeles Lease Revenue Bonds, Series 2018 A&B Taxable Lease Revenue Refunding Bonds, Series 2018 C

PRESS RELEASE

LOS ANGELES, CA – The City of Los Angeles, California (the “City”) is considering a potential issuance of Municipal Improvement Corporation of Los Angeles (“MICLA”) Tax-Exempt Lease Revenue Bonds, Series 2018 A and B (the “2018 A&B Bonds”) and Taxable Lease Revenue Refunding Bonds, Series 2018 C (the “2018 C Bonds” and, together with the 2018 A&B Bonds, the “2018 Bonds”). The sale of the 2018 Bonds may occur as early as the week of January 15, 2018. The 2018 A&B Bonds are expected to provide funds to retire outstanding Commercial Paper Notes and the 2018 C Bonds are expected to provide funds to refund outstanding Municipal Improvement Corporation of Los Angeles Taxable Certificates of Participation (Real Property Acquisition Program AK) Hollywood and Highland Theater Project. The 2018 A&B Bonds are expected to be sold through a syndicate led by Citigroup Global Markets Inc. and the 2018 C Bonds are expected to be sold through a syndicate led by Ramirez & Co. The timing of the sale and issuance of the Series 2018, as well as the principal amounts and other terms of the issuance of the 2018 Bonds are subject to market conditions. The City reserves the right to change or modify its plans as it deems appropriate. There is no guarantee made by the City that all or a portion of the 2018 Bonds will be offered, sold or issued.

This press release is not a notice of redemption of any of the outstanding MICLA bonds, nor is it an offer to sell or a solicitation of an offer to buy the 2018 Bonds. The 2018 Bonds may only be purchased pursuant to an official statement for the 2018 Bonds. The City reserves the right to change or modify its plans. There is no guarantee that the 2018 Bonds will be issued or that any particular outstanding bonds will be redeemed.

Contact:
Natalie R. Brill
(213) 473-7500
cao.debt@lacity.org