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Chicago Is Luring Bond Buyers on Improved Ratings, Market Tone.

- **City's \$513 million Midway refunding bonds see good demand**
- **Chicago schools to sell \$600 million but park district on hold**

Chicago institutions are borrowing more than \$1 billion this week, helped by Wall Street's improved outlook on the city and a bright spot in a bleak year for the municipal bond market.

The third-largest US city sold \$513.5 million in refunding bonds for Midway International Airport on Tuesday after investor interest allowed bankers to reprice the debt at lower yields than initially offered. Next comes the Chicago Board of Education's sale of \$600 million in debt on or about Thursday.

"Both have their credits trending positive with air travel helping Midway International Airport and improved budgeting helping the board of education," said Daniel Solender, director of tax free fixed income for Lord, Abbett & Co., which holds \$30 billion in muni assets. "The first one found strong demand. If the second is priced correctly, it should also do well. Overall, muni bond yields have reached very attractive levels."

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