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Museum of Natural History Seeks Bond Buyers to Help Fund Rebound.

- **$85 million sale helps pay for Gilder Center, cuts debt costs**
- **Pandemic-era deficits get whittled as attendance on upswing**

The Covid-19 pandemic brought New York City's American Museum of Natural History, home to 30 million prized artifacts, its first deficits in decades. The institution plans to tap the municipal bond market for an $85 million boost.

Proceeds from the debt sale will help the 155-year-old museum lower its interest expenses and recover costs from building the Gilder Center, a major 21st Century addition. The offering by the Trust for Cultural Resources of The City of New York is expected to price on Oct. 17, according to investor roadshow documents.

The sprawling landmark on the Upper West Side of Manhattan welcomed 5 million visitors last year, second only to the city's Metropolitan Museum of Art among US museums. But the pandemic had hit hard, forcing the venue's closure between March and September 2020, and cutting average annual paid attendance by 37% that year.

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