

# **Bond Case Briefs**

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## **Largest Muni Sale Next Week is \$1.75 bln for Florida Rail.**

The largest deal to hit the U.S. municipal market next week is \$1.75 billion of private activity bonds to help fund All Aboard Florida, a 235-mile (378 km) passenger rail project that will connect Miami to Orlando.

The bonds will be sold by the Florida Development Finance Corporation, a state authorized issuer of industrial revenue bonds, and the sale will be managed by Bank of America Merrill Lynch.

All Aboard Florida is a privately owned, operated and maintained passenger rail system with stations planned in Miami to Fort Lauderdale, West Palm Beach and the Orlando International Airport.

The express train is expected to take approximately three hours, move at speeds up to 125 mph (201 kph), and be completed by early 2017.

A handful of express and high-speed rail projects are currently planned to be built across the country, including projects in California, Texas, and Nevada.

Siemens Corporation will manufacture All Aboard Florida's trains in Sacramento, California. Archer Western is upgrading rail infrastructure along the corridor.

Altogether, U.S. municipal bond issuers are expected to offer over \$6 billion of municipal bonds and notes next week, according to Thomson Reuters preliminary data.

### **Reuters**

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(Reporting by Robin Respaut; Editing by Alan Crosby)