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Black-Owned Firms Hired to Distribute Bond Issuances.

Citi announced that it worked exclusively with five Black-owned firms to distribute a \$2.5 billion bond issuance, reinforcing the firm's commitment to increasing racial equity in the capital markets and the broader financial services industry. The firms included Blaylock Van, LLC; CastleOak Securities, L.P.; Global Oak Capital Markets, Loop Capital Markets, LLC and Security Capital Brokerage, Inc.

"This bond issuance is a win-win for Citi. Through our partnership with these minority-owned firms, we further enhance our best-in-class capital market distribution capabilities, while also financing affordable housing projects," said Citi Treasurer Michael Verdeschi.

In November, Citi and the Citi Foundation announced that one year into a three-year commitment, the Action for Racial Equity initiative had already invested \$1 billion in strategic initiatives to help close the racial wealth gap and increase economic mobility in America. Citi is on track to surpass its original \$1.1 billion commitment which includes goals to strengthen their own policies and practices, including the expansion of the firm's core business activities with minority-owned brokers, dealers, and depository institutions.

With Citi's long-standing commitment to increase affordable housing, proceeds from the bond will finance construction, rehabilitation and the preservation of quality, affordable housing for low and moderate-income populations throughout the U.S.

"Safe and affordable housing is an important platform for financial stability and economic mobility, yet it is scarce and too expensive in many urban areas across the country," said Citi CFO Mark Mason. "Citi has been the #1 affordable housing development lender in the U.S. for the past 11 years and this bond issuance is reflective of our commitment to increase the availability of affordable housing units within the communities we live and work."

Mason referenced Dr. Martin Luther King and his impact on the passage of the Fair Housing Act, and touched on how privileged he was that Citi is continuing to leverage their business capabilities in order to help achieve equity within the housing market.

The \$2.5 billion dual transaction priced on January 18th and settled on January 25th. For this specific transaction, Citi hired five Black-owned financial firms to underwrite and distribute bonds to investors, in addition to Citigroup Global Markets Inc.

"Security Capital is proud to have been part of this transaction," said Nathan L. Lewis, President and CEO of Security Capital Brokerage. "We truly appreciate the opportunity to partner with Citi in supporting affordable housing and look forward future opportunities to work together."

Since 2015, Citi has worked with over 30 firms owned by underrepresented minorities, women and veterans totaling more than \$150 billion in bond issuance.

