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## [Private Jet Muni-Borrower Bets on Connecticut's Millionaires.](#)

- **Clay Lacy Aviation deal signals return of muni junk bonds**
- **New Connecticut site to offer 'remote parking facility'**

A company that caters to the Hollywood private-jet set is tapping the municipal market to help it expand in Connecticut, where it hopes to serve the uber rich.

The unrated \$43.8 million deal is being sold through the Wisconsin Public Finance Authority, a conduit issuer, for Clay Lacy Aviation Inc. to fund new construction and improvements at the Waterbury-Oxford Airport in Oxford, Connecticut, which is located about 80 miles from Manhattan.

The Clay Lacy Aviation bond sale is one sign that the junk segment of the municipal bond market is back, according to Jason Appleson, head of municipal bonds at PGIM Fixed Income. A number of junk and unrated bond issues struggled to find buyers this summer.

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### **Bloomberg Markets**

By Joseph Mysak Jr

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