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Miami-Dade County Sells \$235 Million In Bonds for New Government Facility.

Florida's Miami-Dade County sold \$235 million in municipal bonds to fund the development of a new government center.

The Series 2024A Capital Asset Acquisition Special Obligation Bonds have maturities ranging from 2027 to 2054, according to a filing Tuesday on MuniOS. Bonds due in 2034 have an interest rate of 5% and a yield of 3.120%.

Jefferies won the bonds in competitive bidding on July 30.

Miami-Dade plans to use the proceeds from the tax exempt bonds to fund the acquisition, construction, improvement and renovation related to the West Dade Government Center. The facility would be aimed at providing a one-stop hub to get permitting paperwork approved, according to the Miami Herald.

The county also plans to use proceeds from the bonds to fund capitalized interest through Oct. 1, 2026.

Total costs for the projects related to the complex are listed as \$238.8 million in the official statement posted on MuniOS.

The bonds have been assigned ratings of Aa2 by Moody's Investors Service and AA by S&P Global Ratings.

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