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[Seattle Issues \\$817.9 Million In Bonds To Upgrade Airport.](#)

The Port of Seattle sold \$817.9 million in municipal bonds to finance improvements in the Seattle-Tacoma airport, Washington state's largest.

The agency sold \$648.94 million in series 2024B, taxable bonds and \$168.98 million in non-taxable series 2024A bonds, according to a document posted on MuniOs.

Maturities on the non-AMT portion ranged from 2025 to 2040, with a 5% coupon. The 10-year yield is 3.05%.

Maturities on the AMT tranche ranged from 2025 to 2044, with a 5% coupon on maturities up to 2038 and 5.25% for the remaining bonds. The 10-year yield is 3.76%.

A \$183.4 million term bond due July 1 2049 is part of the issuance. It carries a 5.25% interest rate and a 4.3% yield.

Besides funding improvements to the airport, the proceeds will also refund certain Port of Seattle obligations, making deposits to reserve accounts and cover other financial costs.

Bonds are payable from the Port's revenues. BofA Securities was the lead manager.

Moody's Investors Service assigned a A1 rating to the bonds. Both S&P Global Ratings and Fitch Ratings have rated the bonds as AA-.

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