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Florida High-Speed Rail Offers Investors 15% Yield to Roll Debt.

Takeaways

- Brightline Train’s Florida is offering investors about a 15% tax-exempt yield to roll over $985 million of bonds.
- Buyers would get a 10% coupon and a premium on the next roll over date in June 2026, according to people familiar with the matter.
- Low ridership and lagging revenue projections have created financial hurdles for the rail project, causing S&P Global Ratings and Fitch Ratings to downgrade Brightline’s senior muni bonds.

Continue reading.

Bloomberg Industries

By Martin Z Braun and Reshmi Basu

August 8, 2025

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