



**April 4, 2014**

## **Hartsfield-Jackson Saves \$73.6 Million in Bond Refunding Deal**

***The Airport's fiscal stability contributes to a significant savings in the \$877 million deal***

**ATLANTA** – Hartsfield-Jackson Atlanta International Airport officials refunded \$877 million of bonds originally sold to finance capital improvements last week. At the time of sale, the bonds achieved a present value savings of \$73.6 million for the Airport. The bonds were refunded at a 4.003% effective interest rate.

“As this sale demonstrates, Hartsfield-Jackson is a fiscally sound and valuable asset for the City of Atlanta,” said Hartsfield-Jackson Interim General Manager Miguel Southwell. “Not only did we just complete a successful refunding of our bonds with a significant savings, but this week we were recognized for the 16th year in a row as the world’s busiest airport.”

Moody’s Investor Service had recently upgraded the Airport’s senior lien general revenue bonds to Aa3 from A1 and affirmed its A1 rating on the airport passenger facility charge (PFC) and subordinate lien revenue bonds. The Aa3 rating applies to the airport general revenue refunding bonds. These upgrades are attributed to the airport’s financial and operational strengths and contributed to the success of the sale. The refunding sold in three series.

“The City of Atlanta is pleased by how well our debt was received,” said City of Atlanta Chief Financial Officer Jim Beard. “We believe that this is reflective of the leadership provided by Mayor Kasim Reed and the strong position of both Atlanta and Hartsfield-Jackson in the global marketplace.”

Siebert Brandford Shank & Co., a minority owned firm, is the primary underwriter of the bonds. SunTrust Robinson Humphrey is also serving as a senior manager.

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### **Hartsfield-Jackson Atlanta International Airport**

Hartsfield-Jackson (ATL) is the world’s busiest airport, serving more than 94.4 million passengers annually with nonstop service to more than 150 U.S. destinations and nearly 70 international destinations in more than 45 countries. ATL boasts a direct economic impact of \$32.5 billion in metro Atlanta and \$68.3 billion in Georgia. The Airport is the largest employer in Georgia, with more than 58,000 employees. The Airport is a frequent recipient of awards of excellence for concessions, operations, architectural engineering and construction – including the 2013 Global Efficiency Excellence Award from the Air Transport Research Society, 2013 Project of the Year, Architectural Category for the Maynard H. Jackson Jr. International Terminal from the American Association of Airport Executives Southeast chapter and the 2012 Best Airport in North America, Business Travel Award from the Business Traveler Magazine. ATL has completed more than \$6 billion worth of capital improvements, including a new,

energy-efficient rental car center, a gold LEED-certified international terminal and aesthetic and functional upgrades to its concourses, people movers and parking services. For more information, go to [www.atlanta-airport.com](http://www.atlanta-airport.com). Check out the Airport's YouTube channel by visiting [www.youtube.com/AtlantaHartsfield](http://www.youtube.com/AtlantaHartsfield), follow us on Twitter (@Atlanta\_Airport) and become a fan on Facebook (Hartsfield-Jackson Atlanta International Airport).