



PRESS RELEASE

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FOR IMMEDIATE RELEASE

Local Residents Offered Opportunity to Invest in Bonds for Local Projects

Next week, Riverside County residents will be given the opportunity to invest in sales tax bonds offered by the Riverside County Transportation Commission (RCTC).

RCTC is considering the issuance of tax-exempt new money fixed rate bonds (the "2017 Bonds") payable from Measure A sales tax revenues. This transaction may price the week of July 10, 2017, with a specific order period for retail investors occurring on Tuesday, July 11, 2017, by the following underwriters for specified series of the 2017 Bonds: led by book-running senior manager Bank of America Merrill Lynch with Goldman Sachs, as a senior manager; Barclays Capital, as co-senior manager; and Academy Securities and Fidelity Capital Markets, serving as co-managers.

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“While most bonds of this kind are purchased by institutional investors, it is important for the public to know they also have the opportunity to invest in their county’s future,” said RCTC Executive Director Anne Mayer.

It is expected that, if issued, the 2017 Bonds will finance a portion of RCTC’s capital expenditures for construction of express lanes on I-15 between Cajalco Road and State Route 60 including the issuance costs relating to the Transportation Infrastructure Finance and Innovation Act loan, pay a portion of the costs of the SR-91 Corridor Improvement Project, repay commercial paper previously issued, and pay the costs of issuance for the 2017 Bonds.

The 2017 Bonds, if issued, would be special limited obligations of RCTC secured solely by a pledge of and a lien and charge upon the Measure A sales tax revenues, on parity with other obligations previously issued and to be issued in the future by RCTC.

The timing and structure of the 2017 Bonds remain subject to market conditions. RCTC reserves the right to change or modify its plans as it deems appropriate. The information in this Press Release is subject to change. It speaks only as of its date. This Press Release does not constitute an offer to sell or the solicitation of an offer to buy any bonds, including the 2017 Bonds. Any such offer or solicitation will only be made pursuant to an official statement that prospective investors should review before making any investment decision. The Notice of Potential Financing can be found on the Commission’s website at www.rctc.org.