



Forest City Enterprises completes sale of \$511 million tax-exempt bonds to finance portion of barclays center construction

January 25, 2010 - Financial Digest

According to Forest City Enterprises, Inc., it has completed the sale of \$511 million of bonds to finance a portion of the construction of the Barclays Center arena at the company's Atlantic Yards project in Brooklyn. The interest rate on the bonds was 6.48%.

"We're very pleased at the strong level of interest shown by investors in these bonds," said Charles Ratner, Forest City president and CEO. "Demand far exceeded the total dollar volume of the bonds being marketed, a demonstration of support and confidence in the arena, in Atlantic Yards and in the future of Brooklyn. I congratulate our New York team and our advisors, and thank our public partners as we take this important next step in making this great project a reality."

Co-lead underwriters for the bond offering were Goldman Sachs and Barclays Capital.

Forest City Enterprises, Inc., is an \$11.9 billion NYSE-listed national real estate company. The Company is principally engaged in the ownership, development, management and acquisition of commercial and residential real estate and land throughout the United States.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540