



For Immediate Release

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## City of Madison to Offer Mini-Bonds to Residents

The City of Madison is offering mini-bonds to our residents! By buying mini-bonds, residents can invest in the future of our city, and earn tax-exempt interest at the same time.

Residents will be able to buy mini-bonds for one week only, **October 3-9, 2018**.

The City will use the funds from the mini-bond program for the [expansion of Olbrich Botanical Gardens](#). The new learning center at the Gardens will welcome learners of all ages, interests, abilities, and backgrounds. An energy-efficient greenhouse will grow even more flowers and plants for the gardens. The project is being funded jointly by the City of Madison and the Olbrich Botanical Society, with each partner providing up to \$6-million in support.

“This partnership gives Madison area residents an opportunity to invest in one of the jewels of the city: Olbrich Gardens,” said Mayor Soglin. “Working alongside the capital campaign overseen by the Olbrich Botanical Society, this bond offering is another way to be a part of a facility that will serve all ages and demographics for years to come. I am excited to give our residents easier access to investing in our community and getting a good return on that investment.”

Bonds are usually sold in denominations of \$5,000, but the City has lowered this amount to \$500. Offering smaller bond amounts will make the bonds more accessible to community investors.

The City, through broker-dealer Neighborly Securities, will sell up to \$2.1 million in bonds during the 7-day order period, October 3-9, 2018. The City will issue bonds on a first-come, first-served basis on orders between \$500 and \$50,000.

“By providing smaller denominations than typical City debt offerings, Neighborly’s community bond program is in keeping with Madison’s long-standing commitment to civic action,” said David Schmiedicke, Finance Director for the City of Madison. “It will give our residents a much easier way to invest in our triple-A rated city, and they can expect a solid return on that investment.”

The City will be holding two informational sessions to allow residents to ask questions about the new program. These sessions will be held in late September and early October and will be announced in the near future.

Bonds pay tax-exempt interest at the state of Wisconsin and federal level. City of Madison mini-bonds will not be subject to redemption prior to maturity. The interest rate will be determined at the opening of the order period.

To learn more about buying mini-bonds, please visit [cityofmadison.com/mini-bonds](http://cityofmadison.com/mini-bonds). For more information about the project, or to make a tax-deductible contribution to Olbrich Botanical Society's Rooted and Growing Capital Campaign visit [www.olbrich.org](http://www.olbrich.org) For questions about setting up an account with Neighborly to purchase Neighborly bonds, please contact Neighborly at (866) 432-1170, [support@neighborly.com](mailto:support@neighborly.com), or [www.neighborly.com/madison](http://www.neighborly.com/madison).