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Press Release

FOR IMMEDIATE RELEASE

July 7, 2023

## **Miami Beach Residents Can Invest in City's Cultural Renaissance**

— *The 2023 Arts and Culture Bond Goes on Sale this Month* —

**Miami Beach, FL** – Miami Beach residents will be given the opportunity to invest in the cultural expansion of Miami Beach this month when a voter-led \$159 million General Obligation Bond hits the financial market to fund an unprecedented expansion of city museums, theaters and public performance venues.

The \$101,700,000 General Obligation Bond offering will be released to investors on Wednesday, July 12. Investors will have the opportunity to purchase City of Miami Beach General Obligation bonds in minimum denominations of \$5,000.

The proceeds of the Arts & Culture bonds will be used to finance the cost of improving facilities for resiliency of arts and cultural institutions throughout Miami Beach. The funds will also be used for artistic playgrounds, senior/cultural centers, a botanical garden, an aquatic sculpture park and related artist/workforce housing as approved by voters on Nov. 8, 2022.

Bonds cannot be purchased directly from the City of Miami Beach. For more information or to invest, call any of the following financial services firms:

- Wells Fargo Securities: 866.287.3221
- Estrada Hinojosa & Company, Inc.: 800.676.5352
- Goldman Sachs & Co., LLC: 917.343.7900

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