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Leading U.S. Cities Headline Winners of Neighborly Bonds Challenge

San Francisco, CA - September 22, 2016 - Neighborly, the San Francisco-based public finance startup, today announced the six winners of its Neighborly Bonds Challenge at the Bond Buyer's California Public Finance Conference. The winners – Austin, TX, Burlington, VT, Somerville, MA, Housing Trust of Silicon Valley, and Lawrence, KS will receive technology-led municipal bond financings for their much-anticipated community projects.

Challenge winners were chosen based on project innovativeness, community impact, credit quality, and civic engagement of local residents, and were drawn from more than \$100 million of proposed issuances. The winners span a broad range of use cases including energy, sustainability, water infrastructure, economic development and affordable housing.

“We are honored to work with such esteemed issuers. As a broker-dealer, the opportunity to issue bonds for cities so committed to improving the lives of citizens fits directly with our mission to modernize public finance.” Jase Wilson, CEO and Founder of Neighborly

“The diversity and innovativeness of the applicants to the Neighborly Bonds Challenge was impressive. Our winners represent thought leaders in municipal governance and public finance. These issuers understand that broader and more cost-effective bond distribution channels coupled with reduced cost and complexity in issuing bonds, benefits everyone. We are looking forward to working with these innovative issuers.” James McIntyre, Public Finance, Neighborly

On September 22, 2016, Jase Wilson, CEO of Neighborly, publicly announced the Challenge winners at the annual California Bond Buyer Conference in Los Angeles.

Challenge winners will have certain bond issuance fees waived for their community projects. In addition to standard bond issuance support, Neighborly's technology-based platform offers document generation services, expert bond counsel opinion from our partner Orrick, Herrington & Sutcliffe LLP, investor marketing assistance, data-driven pricing, sale and closing functions, as well as continuing disclosure and investor relations.

Neighborly's technology enables direct investor participation in public issuances, making the municipal bond market more accessible to investors of all needs, from a parent buying a \$100 municipal bond for their child's graduation to the world's largest bond funds.

We have attached the list of the winners and a brief descriptions of their projects.

For more information about Neighborly, please visit neighborly.com or contact us at challenge@neighborly.com.

About Neighborly: Neighborly, a San Francisco based fintech company backed by world class investors including 8VC, Ashton Kutcher, and Stanford University, believes in harnessing the power of open data and transparency to create modern municipal financing solutions. Neighborly is built by a team of technologists and financial industry professionals from Bridgewater, Bloomberg, Goldman Sachs, Morgan Stanley, and RBC.

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Neighborhood Bonds Challenge Winners

Austin, TX

The Office of Austin Mayor Steve Adler submitted an application for “Keep Austin Music Weird Bonds.” The bonds will be used to stimulate targeted economic development in the City’s music industry. Austin is one of the fastest growing cities in the nation and the leading live music city in the world. The proceeds of the bond will be used to purchase and preserve iconic venue spaces, to facilitate the acquisition of new spaces, and to derive economic activity from ensuring the music industry has the space to perform and develop.

Burlington, VT

The City of Burlington, Vermont focused its proposal on sustainability. Proceeds from the issuance will be used to build a bike path, plant trees, stormwater management, replace sidewalks and improve waterfront access to Lake Champlain. This financing will give the Burlington community better access to public lands and provide critical infrastructure that will help preserve community space for years to come. In addition, the State of Vermont has a long history of selling lower denomination Citizen Bonds dating back to 1996. We look forward to helping Burlington join this tradition.

Housing Trust Silicon Valley

Housing Trust Silicon Valley submitted a proposal to support their multifamily lending program and their single-family homebuyer downpayment assistance program. This will be Housing Trust’s first bond issuance. The non-profit Trust, has provided over \$100 million of essential loans on single and multifamily projects to promote affordable housing in Silicon Valley since its founding in 1998. Housing Trust is the first non-profit Community Development Financial Institution to be rated by S&P, earning a AA- rating.

Lawrence, KS

Lawrence, Kansas is the winner of the Challenge small issuance award, for issuances below \$1M. Lawrence is offering a low-denomination bond to purchase a new fire truck.

Somerville, MA

The City of Somerville is committed to investing in the city’s parks and open spaces to promote health, wellness and community cohesion. Proceeds from the issuance will be used to increase the accessibility and quality of green spaces for community members. Green spaces is one of the most popular categories among Neighborhood investors and we are delighted to partner with the City to help deliver these projects.

All projects are subject to final terms and conditions, and securities will be offered through Neighborhood Securities.
