

**NEW ISSUE**

Book-Entry Only

**Bonds Ratings: S&P AA+  
Fitch AA+  
(See "Ratings" herein)****CITY OF NORFOLK, VIRGINIA****\$65,155,000****General Obligation Refunding Bonds,  
Series 2014****Dated: Date of Delivery****Due: August 1, as shown on the inside front cover**

The City of Norfolk, Virginia (the "City"), prepared this Official Statement to provide information on the above-referenced Series 2014 Bonds (the "Bonds"). This cover page presents a summary of selected information for your convenience and does not provide a complete description of the Bonds. To make an informed decision regarding the Bonds, this Official Statement should be read in its entirety.

**Tax Matters**

In the opinion of Bond Counsel, under current law and assuming the compliance with certain covenants by and the accuracy of certain representations and certifications of the City and other persons and entities described in the section herein "TAX MATTERS" interest on the Bonds (i) is excludable from the gross income of the owners thereof for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended, and (ii) is not a specific item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations. However, interest on the Bonds must be included in the adjusted current earnings of certain corporations for purposes of computing the federal alternative minimum tax imposed on such corporations and may be subject to other federal income tax consequences as described in "TAX MATTERS."

Bond Counsel is further of the opinion that interest on the Bonds is excludable from gross income for purposes of income taxation by the Commonwealth of Virginia. Bond Counsel expresses no opinion regarding any other tax consequence related to the ownership or disposition of, or the accrual or receipt of interest on, the Bonds. See the section herein "TAX MATTERS" regarding other tax considerations.

**Security**

The Bonds are general obligations of the City. See the section herein "SECURITY FOR AND SOURCES OF PAYMENT OF THE BONDS."

**Redemption**

See inside front pages and see the section "DESCRIPTION OF THE BONDS-Redemption Provisions," for a description of the redemption provisions with respect to the Bonds.

**Authorization**

Ordinance No. 45,247 adopted by the City Council of the City on September 10, 2013.

**Purpose**

The proceeds of the Bonds, together with other available funds, if any, will be used (i) to refund, in advance of their first optional redemption dates, certain outstanding general obligation bonds of the City and (ii) to pay the underwriters' discount and costs of issuance of the Bonds. See the section herein "APPLICATION OF PROCEEDS OF THE BONDS."

**Interest Payment Dates**

Interest on the Bonds will be payable semi-annually on February 1 and August 1, commencing August 1, 2014.

**Registration**

Book-Entry Only; The Depository Trust Company. See Appendix D "BOOK-ENTRY ONLY SYSTEM."

**Closing/Delivery Date**

On or about April 2, 2014.

**Bond Counsel**

McGuireWoods LLP, Richmond, Virginia.

**Underwriters' Counsel**

Kaufman & Canoles, a Professional Corporation, Norfolk, Virginia.

**Financial Advisor**

Public Financial Management, Inc., Arlington, Virginia.

**Registrar/Paying Agent**

Director of Finance of the City.

**Issuer Contact**

Director of Finance of the City. (757) 664-4346.

**BofA Merrill Lynch****Raymond James****RBC Capital Markets**

Dated: March 18, 2014