



**FOR IMMEDIATE RELEASE**

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## **NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY ANNOUNCES SUCCESSFUL \$875 MILLION NEW MONEY SUBORDINATE LIEN BOND SALE**

The New York City Transitional Finance Authority ("TFA") announced today the successful sale of \$875 million of new money subordinate lien bonds.

The bonds were sold via negotiated sale using the TFA's underwriting syndicate, led by book-running senior manager Barclays Capital with, BofA Merrill Lynch, Citi, Goldman Sachs & Co., J. P. Morgan and Morgan Stanley serving as co-senior managers.

The TFA sold \$302 million of the bonds to retail investors during the two-day retail order period preceding today's sale. At final pricing, the yields on the bonds ranged from 0.515% in 2012 to 5.33% in 2039.

Standard & Poor's rates the TFA subordinate lien bonds at AAA, Fitch Ratings rates the TFA subordinate lien bonds at AAA and Moody's Investors Service rates the TFA subordinate lien bonds at Aa1.