

New York City



255 Greenwich Street, 6th Floor • New York, NY 10007-2106
Telephone: (212) 788-5864 • Fax: (212) 788-9197

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Contact:	Laura Feyer, Deputy Press Secretary, Mayor's Press Office	212-341-5034
	David Womack, Deputy Director, Mayor's Office of Management and Budget	212-788-5872
	Eugene Resnick, Deputy Press Secretary and Community Media Manager, Office of NYC Comptroller Scott M. Stringer	212-669-7106
	Marjorie Henning, Deputy Comptroller for Public Finance, Office of NYC Comptroller Scott M. Stringer	212-669-8334

**NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY
ANNOUNCES DETAILS OF ITS UPCOMING SALE OF
\$1.3 BILLION FUTURE TAX SECURED SUBORDINATE BONDS**

The New York City Transitional Finance Authority (“TFA”) announced today the details of its upcoming sale of approximately \$1.3 billion future tax secured subordinate bonds, comprised of \$1.0 billion of tax-exempt fixed rate bonds and \$300 million of taxable fixed rate bonds. Proceeds from the sale will be used to fund capital projects and convert certain floating rate debt to fixed rate debt.

Subject to market conditions, the pricing for the tax-exempt fixed rate bonds will take place on Wednesday, February 3, 2021, via negotiated sale through TFA’s underwriting syndicate led by book-running lead manager Wells Fargo Securities, with BofA Securities, Citigroup, Jefferies, J.P. Morgan, Loop Capital Markets, Ramirez & Co., RBC Capital Markets, and Siebert Williams Shank serving as co-senior managers.

Individual investors will have priority in placing orders for the tax-exempt bonds during a two-day retail order period beginning on Monday, February 1, 2021.

Also on Wednesday, February 3, 2021, TFA intends to sell approximately \$300 million of taxable fixed rate bonds via competitive bid.

The Preliminary Offering Circular and Preliminary Reoffering Circular are expected to be available on or about January 26th, 2021.