

New York City



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**NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY
ANNOUNCES DETAILS OF ITS UPCOMING SALE OF
\$1.2 BILLION FUTURE TAX SECURED SUBORDINATE BONDS**

The New York City Transitional Finance Authority (“TFA”) announced today the details of its upcoming sale of approximately \$1.2 billion in future tax secured subordinate bonds, comprised of over \$1.0 billion of tax-exempt fixed rate bonds and approximately \$234 million of taxable fixed rate bonds. Proceeds from the sale will be used to refund certain outstanding bonds for savings.

Subject to market conditions, the pricing for the tax-exempt fixed rate bonds will take place on Wednesday, March 24, 2021, via negotiated sale through TFA’s underwriting syndicate led by book-running lead manager Ramirez & Co., with BofA Securities, and Citigroup serving as co-senior managers.

Retail investors will have priority in placing orders for the tax-exempt bonds during a two-day retail order period beginning on Monday, March 22, 2021.

On Wednesday, March 24, 2021, TFA intends to sell about \$234 million of taxable fixed rate bonds via competitive bid.

The Preliminary Offering Circular is expected to be available on or about March 15, 2021.

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