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**NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY
ANNOUNCES SUCCESSFUL SALE OF \$1.25 BILLION FUTURE TAX
SECURED SUBORDINATE BONDS**

The New York City Transitional Finance Authority (“TFA”) announced the successful sale of \$1.25 billion of future tax secured subordinate bonds, comprised of \$950 million 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.

During the retail order period for the tax-exempt bonds, TFA received approximately \$522 million of orders from retail investors, of which about \$293 million was usable.

Final yields ranged from 2.59% to 4.45%.

The tax-exempt bonds were underwritten through TFA’s underwriting syndicate led by book-running lead manager Ramirez & Co., with BofA Securities, Citigroup, J.P. Morgan, Jefferies, Loop Capital Markets, RBC Capital Markets, Siebert Williams Shank, and Wells Fargo Securities serving as co-senior managers.

TFA also sold \$300 million of taxable fixed rate bonds, comprised of two subseries, via competitive bid. The first subseries of approximately \$180 million of bonds maturing in 2028 through 2033 attracted 9 bidders, with BofA Securities winning at a true interest cost of 4.933%. The second subseries of approximately \$120 million of bonds, which mature in 2034 through 2036 and are callable at par in 2033, attracted 10 bidders, with J.P. Morgan Securities winning at a true interest cost of 5.148%.

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