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**NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY
ANNOUNCES DETAILS OF ITS UPCOMING SALE OF
\$726 MILLION FUTURE TAX SECURED SUBORDINATE BONDS**

The New York City Transitional Finance Authority (“TFA”) announced today the details of its upcoming sale of approximately \$726 million of future tax secured subordinate bonds, comprised of \$500 million of tax-exempt fixed rate bonds and \$226 million of taxable fixed rate bonds. Proceeds from the bond sale will be used to fund capital projects.

Subject to market conditions, the pricing for the tax-exempt fixed rate bonds will take place on Wednesday, May 13, 2020, via negotiated sale through the City’s underwriting syndicate led by book-running lead manager Loop Capital Markets, with BofA Securities, Citigroup, Goldman Sachs & Co. LLC, J.P. Morgan, Jefferies, Ramirez & Co., Inc., RBC Capital Markets and Siebert Williams Shank & Co., L.L.C. serving as co-senior managers.

Individual investors will have priority in placing orders for the tax-exempt bonds during a one-day retail order period on Tuesday, May 12, 2020.

Also on Wednesday, May 13, 2020, TFA intends to sell approximately \$226 million of taxable fixed rate bonds via competitive bid.

The Preliminary Offering Circular is expected to be available on or before Tuesday, May 5, 2020 at www.MuniOS.com and TFA’s website at www.nyc.gov/tfa.