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**NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY
ANNOUNCES SUCCESSFUL SALE OF
\$2.11 BILLION FUTURE TAX SECURED SUBORDINATE BONDS**

The New York City Transitional Finance Authority (“TFA”) announced the successful sale of approximately \$2.11 billion of future tax secured subordinate bonds, comprised of \$2.04 billion of tax-exempt fixed rate bonds and \$75 million of taxable fixed rate bonds. Proceeds from the sale will be used to refund certain outstanding bonds for savings and to fund capital projects.

The refunding portion of the transaction achieves approximately \$141 million in total debt service savings, primarily spread across Fiscal Years 2026 through 2030.

For the tax-exempt bonds, TFA received nearly \$1.2 billion of orders during the retail order period and \$8.1 billion of priority orders during the institutional order period, which in total represents 4.5x the amount offered for sale.

Due to the investor demand, yields on the tax-exempt bonds were reduced by up to 10 basis points relative to the start of the institutional order period. Final yields ranged from 2.57% in 2026 to 4.60% in 2054.

Additionally, for the taxable bonds TFA received approximately \$34 million of orders during the retail order period and \$230 million of priority orders during the institutional order period, which in total represents 3.5x the amount offered for sale.

Given the demand for the taxable bonds, the yield was reduced by 7 basis points relative to the start of the institutional order period. The bonds mature in 2027 and have a final yield of 4.33%.

The bonds were underwritten through TFA’s underwriting syndicate led by book-running lead manager Ramirez & Co., Inc., with BofA Securities and Jefferies serving as co-senior managers.

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