

New York City



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

The New York City Transitional Finance Authority ("TFA") announced today the details of its upcoming sale of \$1.25 billion future tax secured subordinate bonds, comprised of \$950 million of tax-exempt fixed rate bonds and \$300 million of tax-exempt variable rate demand bonds. Proceeds from the sale will be used to fund capital projects.

Subject to market conditions, the pricing for \$950 million of tax-exempt fixed rate bonds will take place on Wednesday, June 29, 2022, via negotiated sale through TFA's underwriting syndicate led by book-running lead manager Siebert Williams Shank, with BofA Securities, Citigroup, J.P. Morgan, Jefferies, Loop Capital Markets, Ramirez & Co., RBC Capital Markets, and Wells Fargo Securities serving as co-senior managers.

Retail investors will have priority in placing orders for the tax-exempt bonds during a one-day retail order period beginning on Tuesday, June 28, 2022.

Additionally, TFA intends to sell \$300 million of tax-exempt variable rate demand bonds during the week of August 1, 2022, bringing the total bond sale to \$1.25 billion.

The Preliminary Offering Circular is expected to be available on or about June 17, 2022.

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