

**New York City**



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**NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY  
ANNOUNCES SUCCESSFUL SALE OF  
\$1.0 BILLION BUILDING AID REVENUE BONDS**

The New York City Transitional Finance Authority (“TFA”) announced today the successful sale of \$1.0 billion Building Aid Revenue Bonds. Proceeds will be used to refund outstanding Building Aid Revenue Bonds.

During a one-day retail order period for the bonds, TFA received \$710 million of retail orders – the most received in recent history – of which approximately \$404 million was usable.

During the institutional order period, TFA received \$1.6 billion of priority orders, representing over 3.0x the bonds offered for sale to institutional investors. Given the strong investor demand, TFA reduced yields further during the institutional re-pricing, reducing yields on bonds maturing after 2027 by up to 4 basis points. Final stated yields varied by coupon and maturity, ranging from 0.91% for the 2018 maturity to 3.33% for the 4% coupon bond maturing in 2036 and 3.03% for the 5% coupon maturing in 2036.

The bonds were sold via negotiated sale through TFA’s underwriting syndicate for Building Aid Revenue Bonds, led by book-running senior manager BofA Merrill Lynch, with Jefferies and Ramirez & Co., Inc. serving as co-senior managers.