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**NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY  
ANNOUNCES DETAILS OF ITS UPCOMING SALE OF  
\$1.7 BILLION FUTURE TAX SECURED SUBORDINATE BONDS**

The New York City Transitional Finance Authority ("TFA") announced today the details of its upcoming sale of \$1.7 billion future tax secured subordinate bonds, comprised of \$1.5 billion of tax-exempt fixed rate bonds and \$200 million of tax-exempt adjustable rate bonds. Proceeds from the sale will be used to fund capital projects.

Subject to market conditions, pricing for the fixed rate bonds will take place on Wednesday, July 23, 2025, via negotiated sale through TFA's underwriting syndicate led by book-running lead manager Ramirez & Co., Inc., with BofA Securities, Jefferies, J.P. Morgan, Loop Capital Markets, RBC Capital Markets, Siebert Williams Shank, and Wells Fargo Securities serving as co-senior managers.

Retail investors will have priority in placing orders for the fixed rate bonds during a one-day retail order period on Tuesday, July 22, 2025.

Additionally, TFA intends to sell the adjustable rate bonds during the week of August 11, 2025 pursuant to a separate offering circular. The remarketing agent for the adjustable rate bonds is expected to be BofA Securities.

The Preliminary Offering Circular and investor presentation relating to the fixed rate bonds is expected to be available at [www.bondlink.com/nyc-tfa](http://www.bondlink.com/nyc-tfa) on or about July 11, 2025.

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