

**New York City**



255 Greenwich Street, 6th Floor • New York, NY 10007-2106  
Telephone: (212) 788-5864 • Fax: (212) 788-9197

**FOR IMMEDIATE RELEASE**

Date: Tuesday, August 6, 2019

Release #080619

Contact: Laura Feyer, Deputy Press Secretary, Mayor's Press Office	212-341-5034
Alan Anders, Deputy Director for Finance, Mayor's Office of Management & Budget	212-788-5872
Tian Weinberg, Senior Press Officer, Office of NYC Comptroller Scott M. Stringer	646-988-5627
Marjorie Henning, Deputy Comptroller for Public Finance, Office of NYC Comptroller Scott M. Stringer	212-669-8334

**NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY  
ANNOUNCES SUCCESSFUL SALE OF \$1.35 BILLION  
FUTURE TAX SECURED SUBORDINATE BONDS  
VIA COMPETITIVE BID**

The New York City Transitional Finance Authority (“TFA”) announced today the successful sale of \$1.35 billion future tax secured tax-exempt and taxable subordinate bonds.

The Fiscal 2020 Subseries A-1 bonds, comprised of approximately \$130 million tax-exempt bonds maturing in 2021 through 2024, attracted nine bidders with UBS Financial Services Inc. winning at a true interest cost of 0.988%. The cover bid from Morgan Stanley was 0.999%.

The Fiscal 2020 Subseries A-2 bonds, comprised of approximately \$375 million tax-exempt bonds maturing in 2035 through 2040 and callable at par in 2029, attracted eight bidders with Barclays Capital Inc. winning at a true interest cost of 3.124%. The cover bid from Bank of America Merrill Lynch was 3.132%.

The Fiscal 2020 Subseries A-3 bonds, comprised of approximately \$345 million tax-exempt bonds maturing in 2041 through 2045 and callable at par in 2029, attracted eight bidders with Morgan Stanley & Co, LLC winning at a true interest cost of 3.153%. The cover bid from Barclays Capital Inc. was 3.160%.

The Fiscal 2020 Subseries A-4 bonds, comprised of approximately \$243 million taxable bonds maturing in 2024 through 2029, attracted six bidders with Citigroup Global Markets Inc. winning at a true interest cost of 2.264%. The cover bid from RBC Capital Markets was 2.273%.

The Fiscal 2020 Subseries A-5 bonds, comprised of approximately \$257 million taxable bonds maturing in 2030 through 2034 and callable at par in 2029, attracted six bidders with Bank of America Merrill Lynch winning at a true interest cost of 2.710%. The cover bid from RBC Capital Markets was 2.778%.