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**NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY
ANNOUNCES SUCCESSFUL SALE OF \$1.5 BILLION
FUTURE TAX SECURED SUBORDINATE BONDS
VIA COMPETITIVE BID**

The New York City Transitional Finance Authority (“TFA”) announced today the successful sale of \$1.5 billion future tax secured tax-exempt and taxable subordinate bonds.

The Fiscal 2018 Subseries A-1 bonds, comprised of approximately \$181 million tax-exempt bonds maturing in 2019 through 2024, attracted eight bidders with J.P. Morgan winning at a true interest cost of 1.294%. The cover bid from Morgan Stanley was 1.324%.

The Fiscal 2018 Subseries A-2 bonds, comprised of approximately \$407 million tax-exempt bonds maturing in 2033 through 2039, attracted seven bidders with RBC Capital Markets winning at a true interest cost of 3.633%. The cover bid from Citigroup was 3.638%.

The Fiscal 2018 Subseries A-3 bonds, comprised of approximately \$412 million tax-exempt bonds maturing in 2040 through 2045, attracted seven bidders with BofA Merrill Lynch winning at a true interest cost of 3.737%. The cover bid from Citigroup was 3.746%.

The Fiscal 2018 Subseries A-4 bonds, comprised of approximately \$124 million taxable bonds maturing in 2024 through 2027, attracted eight bidders with J.P. Morgan winning at a true interest cost of 2.996%. The cover bid from Citigroup was 3.005%.

The Fiscal 2018 Subseries A-5 bonds, comprised of approximately \$226 million taxable bonds maturing in 2028 through 2032, attracted eight bidders with J.P. Morgan winning at a true interest cost of 3.442%. The cover bid from Jefferies was 3.448%.

Additionally, the Fiscal 2018 Series 1 reoffered bonds, comprised of approximately \$162 million tax-exempt bonds maturing in 2022 and maturing in 2025 through 2029, attracted eight bidders with Citigroup winning at a true interest cost of 2.108%. The cover bid from Morgan Stanley was 2.117%.