

New York City



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**NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY
ANNOUNCES DETAILS OF ITS UPCOMING SALE OF
\$1.6 BILLION FUTURE TAX SECURED SUBORDINATE BONDS**

The New York City Transitional Finance Authority (“TFA”) announced today the details of its upcoming sale of approximately \$1.6 billion of future tax secured subordinate bonds, comprised of \$1.3 billion of tax-exempt fixed rate bonds and \$275 million of taxable fixed rate bonds. Proceeds from the bond sale will be used to refund certain outstanding bonds for savings.

Subject to market conditions, the pricing for the tax-exempt fixed rate bonds will take place on Wednesday, August 19, 2020, via negotiated sale through TFA’s underwriting syndicate led by book-running lead manager BofA Securities, with Citigroup and Ramirez & Co., Inc. serving as co-senior managers.

Individual investors will have priority in placing orders for the tax-exempt bonds on Monday, August 17, 2020 and Tuesday, August 18, 2020.

Also on Wednesday, August 19, 2020, TFA intends to sell approximately \$275 million of taxable fixed rate bonds via competitive bid.

The Preliminary Offering Circular is expected to be available on or before Wednesday, August 12, 2020 at www.MuniOS.com and TFA’s website at www.nyc.gov/tfa.