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**NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY  
ANNOUNCES DETAILS OF ITS UPCOMING SALE OF  
\$1.1 BILLION FUTURE TAX SECURED SUBORDINATE BONDS**

The New York City Transitional Finance Authority ("TFA") announced today the details of its upcoming sale of \$1.1 billion future tax secured subordinate bonds, comprised of approximately \$990 million of tax-exempt fixed rate bonds and \$100 million of taxable fixed rate bonds. Proceeds from the sale will be used to refund outstanding bonds for savings.

Subject to market conditions, the pricing for \$990 million of tax-exempt fixed rate bonds will take place on Wednesday, August 24, 2022, via negotiated sale through TFA's underwriting syndicate led by book-running lead manager Ramirez & Co., with Citigroup and Jefferies serving as co-senior managers.

Retail investors will have priority in placing orders for the tax-exempt bonds during a one-day retail order period beginning on Tuesday, August 23, 2022.

Also on Wednesday, August 24, 2022, TFA intends to sell approximately \$100 million of taxable fixed rate bonds via competitive bid.

The Preliminary Offering Circular is expected to be available on or about August 15, 2022.

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