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**NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY  
ANNOUNCES DETAILS OF ITS UPCOMING SALE OF  
\$1 BILLION FUTURE TAX SECURED SUBORDINATE BONDS**

The New York City Transitional Finance Authority (“TFA” or the “Authority”) announced today the details of its upcoming sale of \$1 billion future tax secured subordinate bonds, comprised entirely of tax-exempt fixed rate bonds. Proceeds from the sale will be used to fund capital projects.

Subject to market conditions, pricing for the bonds will take place on Wednesday, October 18, 2023, via negotiated sale through TFA’s underwriting syndicate led by book-running lead manager Ramirez & Co., with BofA Securities, Citigroup, J.P. Morgan, Jefferies, 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 bonds during a one-day retail order period beginning on Tuesday, October 17, 2023.

Standard non-callable tax-exempt bonds will be subject to a make-whole call provision prior to their stated maturities. This feature, which is regularly included in TFA’s taxable bonds, is intended to provide the Authority with additional flexibility to manage its debt financing program.

Additional details and mechanics of the make-whole call provision are included in the Preliminary Offering Circular and investor presentation, which are expected to be available on or about October 6, 2023 on MuniOS.com.

Prospective retail investors are encouraged to contact their broker or financial advisor for more information about investing in TFA bonds.

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