

New York City



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**NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY
ANNOUNCES DETAILS OF ITS UPCOMING SALE OF
\$1.37 BILLION FUTURE TAX SECURED SUBORDINATE BONDS**

The New York City Transitional Finance Authority ("TFA") announced today the details of its upcoming sale of approximately \$1.37 billion future tax secured subordinate bonds, comprised of approximately \$1.02 billion of tax-exempt fixed rate bonds and \$350 million of taxable fixed rate bonds. Proceeds from the sale will be used to fund capital projects and convert certain floating rate debt to fixed rate debt.

Subject to market conditions, the pricing for the tax-exempt fixed rate bonds will take place on Wednesday, October 26, 2022, via negotiated sale through TFA's underwriting syndicate led by book-running lead manager Wells Fargo Securities, with BofA Securities, Citigroup, J.P. Morgan, Jefferies, Loop Capital Markets, Ramirez & Co., RBC Capital Markets, and Siebert Williams Shank 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, October 25, 2022.

Also on Wednesday, October 26, 2022, TFA intends to sell \$350 million of taxable fixed rate bonds via competitive bid.

The Preliminary Offering Circular and Preliminary Reoffering Circular are expected to be available on or about October 18, 2022.

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