

New York City



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FOR IMMEDIATE RELEASE

Date: Monday, October 28, 2019

Release #102819

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**NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY
ANNOUNCES SUCCESSFUL SALE OF
\$250 MILLION BUILDING AID REVENUE BONDS
VIA COMPETITIVE BID**

The New York City Transitional Finance Authority (“TFA”) announced today the successful sale of \$250 million of Building Aid Revenue Bonds (“BARBs”). Proceeds from the bond sale will be used to fund education capital projects.

The Fiscal 2020 Subseries S-1A bonds, comprised of approximately \$125 million tax-exempt bonds maturing in 2021 through 2039, attracted eleven bidders with BofA Securities winning at a true interest cost of 2.655%. The cover bid from Citigroup was 2.663%.

The Fiscal 2020 Subseries S-1B bonds, comprised of approximately \$125 million tax-exempt bonds maturing in 2040 through 2045 and in 2049, attracted ten bidders with BofA Securities winning at a true interest cost of 3.159%. The cover bid from Citigroup was 3.176%.