NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY ANNOUNCES DETAILS OF ITS UPCOMING SALE OF $1.25 BILLION FUTURE TAX SECURED SUBORDINATE BONDS

The New York City Transitional Finance Authority (“TFA”) announced today the details of its upcoming sale of $1.25 billion future tax secured subordinate bonds, comprised of $950 million of tax-exempt fixed rate bonds and $300 million of taxable fixed rate bonds. Proceeds from the sale will be used to fund capital projects.

Subject to market conditions, the pricing for the tax-exempt fixed rate bonds will take place on Wednesday, March 30, 2022, via negotiated sale through TFA’s underwriting syndicate led by book-running lead manager Loop Capital Markets, with BofA Securities, Citigroup, J.P. Morgan, Jefferies, Ramirez & Co., RBC Capital Markets, Siebert Williams Shank, and Wells Fargo Securities serving as co-senior managers.

Individual investors will have priority in placing orders for the tax-exempt bonds during a two-day retail order period beginning on Monday, March 28, 2022.

Also on Wednesday, March 30, 2022, TFA intends to sell approximately $300 million of taxable fixed rate bonds via competitive bid.

The Preliminary Offering Circular is expected to be available on or about March 22, 2022.

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