

New York City



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**NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY
ANNOUNCES SUCCESSFUL SALE OF \$1.10 BILLION
FUTURE TAX SECURED SUBORDINATE BONDS
VIA COMPETITIVE BID**

The New York City Transitional Finance Authority (“TFA”) announced today the successful sale of \$1.10 billion future tax secured tax-exempt and taxable subordinate bonds.

The Fiscal 2018 Subseries C-1 bonds, comprised of approximately \$122 million tax-exempt bonds maturing in 2020 through 2024, attracted nine bidders with Goldman Sachs & Co, LLC winning at a true interest cost of 2.094%. The cover bid from UBS Financial Services Inc. was 2.097%.

The Fiscal 2018 Subseries C-2 bonds, comprised of approximately \$329 million tax-exempt bonds maturing in 2032 through 2038, attracted seven bidders with Bank of America Merrill Lynch winning at a true interest cost of 3.6953%. The cover bid from J.P. Morgan Securities LLC was 3.6954%.

The Fiscal 2018 Subseries C-3 bonds, comprised of approximately \$399 million tax-exempt bonds maturing in 2039 through 2045, attracted seven bidders with J.P. Morgan Securities LLC winning at a true interest cost of 3.873%. The cover bid from Citigroup Global Markets Inc. was 3.876%.

The Fiscal 2018 Subseries C-4 bonds, comprised of approximately \$137 million taxable bonds maturing in 2024 through 2028, attracted eight bidders with Morgan Stanley & Co. LLC winning at a true interest cost of 3.673%. The cover bid from J.P. Morgan Securities LLC was 3.709%.

The Fiscal 2018 Subseries C-5 bonds, comprised of approximately \$113 million taxable bonds maturing in 2029 through 2031, attracted eight bidders with UBS Financial Services Inc. winning at a true interest cost of 3.894%. The cover bid from Jefferies LLC was 3.936%.