



255 Greenwich Street, 6th Floor • New York, NY 10007-2106
Telephone: (212) 788-5874 • Fax: (212) 788-9197

FOR IMMEDIATE RELEASE

Date: Monday, July 16, 2018

Release #071618

Contact: Raul Contreras, Deputy Press Secretary, Mayor's Press Office	212-341-2136
Alan Anders, Executive Director, New York City Transitional Finance Authority	212-788-5872
Ilana Maier, Press Secretary, Office of NYC Comptroller Scott M. Stringer	212-669-4328
Carol Kostik, Deputy Comptroller for Public Finance, Office of NYC Comptroller Scott M. Stringer	212-669-8334

**NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY
ANNOUNCES DETAILS OF ITS UPCOMING \$1.35 BILLION SALE
OF FUTURE TAX SECURED SUBORDINATE BONDS**

The New York City Transitional Finance Authority (“TFA”) announced today the details of its upcoming sale of approximately \$1.35 billion of future tax secured subordinate bonds, comprised of approximately \$850 million of tax-exempt fixed rate bonds, \$300 million of taxable fixed rate bonds and \$200 million of tax-exempt variable-rate demand bonds. Proceeds from the bond sale will be used to fund capital projects.

Subject to market conditions, the pricing of \$850 million of tax-exempt fixed rate bonds will take place on Wednesday, July 25, 2018, via negotiated sale through TFA’s underwriting syndicate, led by book-running lead manager J.P. Morgan and joint lead manager Rice Financial Products Company, with BofA Merrill Lynch, Citigroup, Goldman Sachs & Co. LLC, Jefferies, Loop Capital Markets, Ramirez & Co., Inc., RBC Capital Markets and Siebert Cisneros Shank & Co., L.L.C. serving as co-senior managers.

There will be a two-day retail order period on Monday, July 23, 2018 and Tuesday, July 24, 2018, during which individual investors will have priority in placing orders for the tax-exempt bonds.

Also on Wednesday, July 25, 2018, TFA intends to sell \$300 million of taxable fixed rate bonds via competitive bid. Additionally, TFA intends to price \$200 million of tax-exempt variable-rate demand bonds during the week of August 6, 2018, bringing the total bond sale to approximately \$1.35 billion.

A Preliminary Offering Circular for the tax-exempt and taxable fixed rate bonds is expected to be available on Monday, July 16, 2018.