FOR IMMEDIATE RELEASE
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Contact: Jonah Allon, Deputy Press Secretary, Mayor’s Press Office  845-573-3738
        David Womack, Deputy Director, Mayor’s Office of Management and Budget  212-788-5872
        Shaquana Chaneyfield, Deputy Press Secretary, Office of NYC Comptroller Brad S. Lander  212-669-2109
        Marjorie Henning, Deputy Comptroller for Public Finance, Office of NYC Comptroller Brad S. Lander  212-669-8334

NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY
ANNOUNCES DETAILS OF ITS UPCOMING SALE OF
$1.1 BILLION FUTURE TAX SECURED SUBORDINATE BONDS

The New York City Transitional Finance Authority (“TFA”) announced today the details of its
upcoming sale of $1.1 billion future tax secured subordinate bonds, comprised of approximately $990
million of tax-exempt fixed rate bonds and $100 million of taxable fixed rate bonds. Proceeds from
the sale will be used to refund outstanding bonds for savings.

Subject to market conditions, the pricing for $990 million of tax-exempt fixed rate bonds will take
place on Wednesday, August 24, 2022, via negotiated sale through TFA’s underwriting syndicate led
by book-running lead manager Ramirez & Co., with Citigroup and Jefferies 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, August 23, 2022.

Also on Wednesday, August 24, 2022, TFA intends to sell approximately $100 million of taxable fixed
rate bonds via competitive bid.

The Preliminary Offering Circular is expected to be available on or about August 15, 2022.

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