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**NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY  
ANNOUNCES DETAILS OF ITS UPCOMING \$1.675 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 \$1.675 billion of future tax secured subordinate bonds, comprised of approximately \$900 million of tax-exempt fixed rate bonds, \$500 million of taxable fixed rate bonds and \$275 million of tax-exempt variable-rate demand bonds.

Proceeds from the bond sale will be used to fund capital projects, with the exception of proceeds from approximately \$150 million of the tax-exempt fixed rate bonds, which will be used to convert outstanding floating rate bonds into fixed rate bonds.

Subject to market conditions, the pricing of \$900 million of tax-exempt fixed rate bonds will take place on Thursday, September 6, 2018, via negotiated sale through TFA’s underwriting syndicate, led by book-running lead manager Loop Capital Markets, with BofA Merrill Lynch, Citigroup, Goldman Sachs & Co. LLC, Jefferies, J.P. Morgan, 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 Tuesday, September 4, 2018 and Wednesday, September 5, 2018, during which individual investors will have priority in placing orders for the tax-exempt bonds.

Also on Thursday, September 6, 2018, TFA intends to sell \$500 million of taxable fixed rate bonds via competitive bid. Additionally, TFA intends to price \$275 million of tax-exempt variable-rate demand bonds during the week of September 24, 2018, bringing the total bond sale to approximately \$1.675 billion.

The Preliminary Offering Circular for the tax-exempt and taxable fixed rate bonds and Preliminary Reoffering Circular for the reoffered tax-exempt fixed rate bonds are expected to be available on Wednesday, August 22, 2018.