



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

**FOR IMMEDIATE RELEASE**

Date: Wednesday, October 18, 2017

Release #101817

Contact: Freddi Goldstein, Deputy Press Secretary, Mayor's Press Office	212-341-5035
Alan Anders, Executive Director, New York City Transitional Finance Authority	212-788-5872
Tyrone Stevens, 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 SUCCESSFUL SALE OF \$1.0 BILLION BONDS**

The New York City Transitional Finance Authority (“TFA”) announced today the successful sale of approximately \$1.0 billion future tax secured subordinate bonds, comprised of \$850 million of tax-exempt fixed rate bonds and \$140 million of taxable fixed rate bonds.

During the retail order period for the tax-exempt bonds, TFA received \$295 million of retail orders, of which approximately \$234 million was usable. During the institutional order period, TFA received \$1.2 billion of priority orders, representing 2.0x the bonds offered for sale to institutional investors. During the institutional repricing, TFA reduced yields by 1-3 basis points for maturities in 2030, 2032, 2034, 2035, 2036, 2037, 2042 and 2045. Final stated yields on the tax-exempt bonds varied by coupon and maturity, ranging from 1.00% for the 2019 maturity to 3.16% for the 4% coupon maturing in 2042, 3.40% for the 3.375% coupon bond maturing in 2045 and 2.91% for the 5% coupon maturing in 2045.

The tax-exempt bonds were sold via negotiated sale through TFA’s underwriting syndicate, led by book-running senior manager Goldman Sachs & Co. LLC, with BofA Merrill Lynch, Citigroup, Jefferies, J.P. Morgan, Loop Capital Markets, Ramirez & Co., Inc., RBC Capital Markets and Siebert Cisneros Shank & Co., L.L.C. as co-senior managers.

TFA also sold \$140 million of taxable fixed rate bonds via competitive bid. The taxable bonds maturing in 2020 through 2029 attracted seven bidders, with J.P. Morgan winning at a true interest cost of 2.909%.