



FOR IMMEDIATE RELEASE

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**NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY ANNOUNCES
DETAILS OF ITS UPCOMING
\$875 MILLION NEW MONEY SUBORDINATE LIEN BOND SALE**

The New York City Transitional Finance Authority ("TFA") announced today the details of its upcoming \$875 million new money subordinate lien future tax secured bond sale. The bonds will be issued by negotiated sale using the TFA's underwriting syndicate, led by book-running senior manager Barclays Capital with Citi, Goldman, Sachs & Co., J. P. Morgan, Morgan Stanley and BofA Merrill Lynch serving as co-senior managers. There will be a two-day retail order period for the bonds beginning Monday, January 10, 2011, with institutional pricing on Wednesday, January 12, 2011.

Standard & Poor's rates the TFA subordinate lien bonds at AAA, Fitch Ratings rates the TFA subordinate lien bonds at AAA and Moody's Investors Service rates the TFA subordinate lien bonds at Aa1.