

New York City



255 Greenwich Street, 6th Floor • New York, NY 10007-2106
Telephone: (212) 788-5877 • Fax: (212) 788-9197

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Contact: Raymond J. Orlando, Dep. Dir. for Budget, Admin, and Comm., Mayor's Office of Management and Budget 212-788-5875
Alan Anders, Executive Director, New York City Transitional Finance Authority 212-788-5872
Scott Sieber, Press Officer, New York City Comptroller's Office 212-669-3747
Carol Kostik, Deputy Comptroller for Public Finance, New York City Comptroller's Office 212-669-8334

**NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY
ANNOUNCES DETAILS OF ITS UPCOMING \$850 MILLION BOND SALE**

The New York City Transitional Finance Authority ("TFA") announced today the details of its upcoming \$850 million future tax secured subordinate bond sale, including \$775 million of tax-exempt fixed-rate new money bonds, \$25 million of tax-exempt fixed-rate bonds that will be converted from variable-rate demand bonds ("VRDBs"), and \$50 million in taxable fixed-rate new money bonds.

The TFA intends to sell the bonds on Thursday, January 16, 2014. There will be a two-day retail order period beginning on Tuesday, January 14, 2014 for the \$800 million of tax-exempt bonds. The tax-exempt bonds will be sold via negotiated sale through the TFA's underwriting syndicate, led by book-running senior manager J.P. Morgan, with Barclays, BofA Merrill Lynch, Goldman, Sachs & Co., Loop Capital Markets LLC, Morgan Stanley, and Wells Fargo serving as co-senior managers on the transaction. The TFA will sell the \$50 million of taxable bonds via competitive bid.