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**NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY ANNOUNCES  
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 Goldman, Sachs & Co. with Barclays Capital, Citi, J. P. Morgan, Morgan Stanley and BofA Merrill Lynch serving as co-senior managers.

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.