



75 Park Place, 6th Floor • New York, NY 10007-2106
Telephone: (212) 788-5877 • Fax: (212) 788-9197

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Contact: Raymond J. Orlando, Director of Investor Relations, Mayor's Office of Management and Budget	212-788-5875
Alan Anders, Executive Director, New York City Transitional Finance Authority	212-788-5872
Carol Kostik, Deputy Comptroller for Public Finance, New York City Comptroller's Office	212-669-8334
Laura Rivera, Press Officer, New York City Comptroller's Office	212-669-2701

**NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY ANNOUNCES
SUCCESSFUL SALE OF
\$220 MILLION OF SENIOR LIEN REFUNDING BONDS**

The New York City Transitional Finance Authority (TFA) announced today the successful sale of \$220 million of tax-exempt, fixed rate senior lien refunding bonds. The bonds were sold on a negotiated basis through TFA's underwriting syndicate led by book-running senior manager Barclays Capital. Goldman Sachs & Co., JPMorgan, and Morgan Stanley served as co-senior managers on the sale.

The sale was preceded by a retail order period which began on Friday March 13, 2009 and ended on Monday March 16, 2009. Retail pre-sale orders totaled \$125 million. Yields (interest rates) ranged from 1.15% in 2010 to 4.15% in 2019.

Standard and Poor's rates the TFA at AAA, Fitch Ratings rates the TFA at AA+ and Moody's Investors Service rates the TFA Senior Bonds at Aa1 and Subordinate Bonds at Aa2.