



FOR IMMEDIATE RELEASE

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**NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY ANNOUNCES
DETAILS OF ITS UPCOMING \$500 MILLION REFUNDING BOND SALE**

The New York City Transitional Finance Authority ("TFA") announced today the details of its upcoming \$500 million future tax secured, tax-exempt, fixed-rate refunding bond sale.

The refunding bonds will be issued by negotiated sale, with Wells Fargo Securities serving as book-running senior manager and Barclays Capital, Citi, Goldman, Sachs & Co., J. P. Morgan, Morgan Stanley and BofA Merrill Lynch serving as co-senior managers. Wells Fargo Securities was identified as a firm which would be given the opportunity to lead a financing under TFA's most recent RFP in 2009.

There will be a two-day retail order period for the tax-exempt bonds beginning on Monday, April 4, 2011. Institutional pricing will occur on Wednesday, April 6, 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.