



FOR IMMEDIATE RELEASE

Date: Wednesday, August 12, 2009

Release #081209

Contact: Raymond J. Orlando, Director of Media & Investor Relations, NYC Transitional Finance Authority	212-788-5875
Alan Anders, Executive Director, NYC Transitional Finance Authority	212-788-5872
Carol Kostik, Deputy Comptroller for Public Finance, NYC 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
\$800 MILLION OF REFUNDING SUBORDINATE LIEN BONDS**

New York City Transitional Finance Authority (the "TFA") announced today the successful sale of \$800 million of refunding Future Tax Secured subordinate lien bonds. The bonds were sold on a negotiated basis through its underwriting syndicate led by book-running senior manager Morgan Stanley, with Barclays Capital, Goldman, Sachs & Co. and J. P. Morgan serving as co-senior managers on the sale.

Today's sale was preceded by a retail order period which began on Monday, August 10 and concluded on Tuesday, August 11, 2009. Retail orders totaled approximately \$235 million. Yields at the final pricing today ranged from 0.62% in 2010 (sold via sealed bid) to 4.08% in 2024.

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.