

New York City



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**NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY ANNOUNCES
DETAILS OF ITS UPCOMING \$650 MILLION NEW MONEY BUILDING AID
REVENUE BOND SALE**

The New York City Transitional Finance Authority ("TFA") announced today the details of its upcoming \$650 million new money Building Aid Revenue Bond ("BARB") sale.

The TFA intends to sell \$550 million of new money fixed-rate tax-exempt BARBs on Wednesday, December 7, 2011. These bonds will be issued by negotiated sale using the TFA's underwriting syndicate, led by book-running senior manager Morgan Stanley with Barclays Capital, BofA Merrill Lynch, Citigroup, Goldman, Sachs & Co., and J. P. Morgan serving as co-senior managers. There will be a two-day retail order period for these bonds beginning on Monday, December 5, 2011.

The TFA also intends to sell \$100 million of fixed-rate taxable Qualified School Construction Bond BARBs via competitive sale on Wednesday December 7, 2011.

Moody's Investors Service rates the outstanding TFA BARBs at Aa3, Standard and Poor's rates the outstanding TFA BARBs at AA- and Fitch Ratings rates the outstanding TFA BARBs at AA-.