

New York City



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**NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY
ANNOUNCES DETAILS OF ITS UPCOMING \$1 BILLION BOND SALE**

The New York City Transitional Finance Authority (“TFA”) announced today the details of its upcoming \$1 billion future tax secured subordinate bond sale.

The TFA intends to sell approximately \$675 million of tax-exempt fixed-rate new money bonds on Wednesday, July 16, 2014. There will be a two-day retail order period beginning on Monday, July 14, 2014, and continuing on Tuesday, July 15, 2014. These bonds will be sold via negotiated sale through the TFA’s underwriting syndicate, led by book-running senior manager Morgan Stanley, with BofA Merrill Lynch, Barclays Capital, Goldman, Sachs & Co., J.P. Morgan, Loop Capital Markets LLC, and Wells Fargo Securities serving as co-senior managers on the transaction.

Also on Wednesday, July 16, 2014, the TFA will sell \$125 million of taxable fixed-rate new money bonds via competitive bid.

Additionally, the TFA intends to price \$200 million of tax-exempt new money variable-rate demand bonds (“VRDBs”) on Thursday, July 31, 2014, bringing the total sale to \$1 billion.