

New York City



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**NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY
ANNOUNCES SUCCESSFUL SALE OF
\$750 MILLION OF NEW MONEY BUILDING AID REVENUE BONDS**

The New York City Transitional Finance Authority ("TFA") announced today the successful sale of \$750 million of Building Aid Revenue Bonds ("BARBs").

The TFA received over \$176 million of retail orders for the tax-exempt bonds during the two-day retail order period preceding yesterday's sale. The TFA received over \$1.38 billion of priority orders from institutional investors on the approximately \$552 million of bonds offered to institutions. At the final pricing, strong investor demand made it possible to reduce yields by up to 4 basis points in 14 maturities. Final stated yields on the bonds varied by coupon and maturity, ranging from 0.34% in 2016 to 3.64% in 2041 for a 5% coupon bond and 4.022% in 2044 for a 4% coupon bond. The bonds were sold via negotiated sale by the TFA's underwriting syndicate, led by book-running senior manager Goldman, Sachs & Co. with Ramirez & Co., Inc. serving as co-senior manager on the transaction.

Standard & Poor's rates the bonds at AA, Fitch Ratings rates the bonds at AA, and Moody's Investors Service rates the bonds at Aa2.