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**THE CITY OF NEW YORK ANNOUNCES DETAILS
OF ITS UPCOMING GENERAL OBLIGATION REFUNDING BOND SALE**

The City of New York ("the City") announced today the details of its upcoming sale of \$800 million of General Obligation refunding bonds.

The City plans to price \$800 million of tax-exempt fixed-rate refunding bonds on Tuesday, February 23, 2016 via negotiated sale. There will be a two-day retail order period which will begin on Friday, February 19, 2016. The sale will be led by book-running senior manager Jefferies with BofA Merrill Lynch, Citigroup, J.P. Morgan, and Morgan Stanley, and Siebert Brandford Shank & Co., L.L.C. serving as co-senior managers.

A Preliminary Official Statement is expected to be available on Wednesday, February 17, 2016.