



255 Greenwich Street, 6th Floor • New York, NY 10007-2106
Telephone: (212) 788-5877 • Fax: (212) 788-9197

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Contact: Amy Spitalnick, Director of Public Affairs, Mayor's Office of Management & Budget	212-788-2958
Alan Anders, Executive Director, New York City Transitional Finance Authority	212-788-5872
Eric Sumberg, Director of Communications, Office of NYC Comptroller Scott M. Stringer	212-669-3535
Carol Kostik, Deputy Comptroller for Public Finance, Office of NYC Comptroller Scott M. Stringer	212-669-8334

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

The New York City Transitional Finance Authority ("TFA") announced the successful sale of \$750 million of future tax secured subordinate bonds. The bond sale included \$250 million of taxable new money bonds and \$500 million of tax-exempt new money bonds. Each series of bonds was sold via competitive bidding.

The TFA received nine bids for the \$198 million of taxable new money bonds maturing from 2018 to 2026. Citigroup Global Markets submitted the winning bid with a True Interest Cost ("TIC") of approximately 2.29 percent, with yields ranging from 0.90 percent in the February 2018 maturity to 2.76 percent in the February 2026 maturity.

The TFA received ten bids for the \$52 million of taxable new money bonds maturing from 2027 to 2028. Citigroup Global Markets submitted the winning bid with a TIC of approximately 2.94 percent, with yields ranging from 2.86 percent in the February 2027 maturity to 2.96 percent in the February 2028 maturity.

The TFA received nine bids for the \$500 million of tax-exempt new money bonds. Bank of America Merrill Lynch submitted the winning bid with a TIC of approximately 3.18 percent, with yields ranging from 2.06 percent in the February 2029 maturity to 3.35 percent in the February 2042 maturity.

Standard & Poor's rates the TFA subordinate lien bonds at AAA, Fitch Ratings rates the TFA subordinate lien bonds at AAA and Moody's Investors Service rates the TFA subordinate lien bonds at Aa1.