

New York City



255 Greenwich Street, 6th Floor • New York, NY 10007-2106
Telephone: (212) 788-5864 • Fax: (212) 788-9197

FOR IMMEDIATE RELEASE

Date: Monday, October 19, 2020

Release #101920

Contact:	Laura Feyer, Deputy Press Secretary, Mayor's Press Office	212-341-5034
	Jay Olson, Treasurer, New York City Transitional Finance Authority	212-788-5874
	Eugene Resnick, Deputy Press Secretary and Community Media Manager, Office of NYC Comptroller Scott M. Stringer	212-669-7106
	Marjorie Henning, Deputy Comptroller for Public Finance, Office of NYC Comptroller Scott M. Stringer	212-669-8334

NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY ANNOUNCES DETAILS OF ITS UPCOMING SALE OF \$1.1 BILLION FUTURE TAX SECURED SUBORDINATE BONDS

The New York City Transitional Finance Authority (“TFA”) announced today the details of its upcoming sale of approximately \$1.1 billion future tax secured subordinate bonds, comprised of \$918 million of tax-exempt fixed rate bonds and \$200 million of taxable fixed rate bonds. Proceeds from the sale will be used to fund capital projects and convert certain floating rate debt to fixed rate debt.

Subject to market conditions, the pricing for the tax-exempt fixed rate bonds will take place on Wednesday, October 28, 2020, via negotiated sale through TFA’s underwriting syndicate led by book-running lead manager Ramirez & Co., with BofA Securities, Citigroup, Jefferies J.P. Morgan, Loop Capital Markets, RBC Capital Markets, Siebert Williams Shank and Wells Fargo Securities serving as co-senior managers.

Individual investors will have priority in placing orders for the tax-exempt bonds during a retail order period on Monday, October 26, 2020 and Tuesday, October 27, 2020.

In addition, on Wednesday, October 28, 2020, TFA intends to sell approximately \$200 million of taxable fixed rate bonds via competitive bid.

The Preliminary Offering Circular and Preliminary Reoffering Circular will be available at www.MuniOS.com and TFA’s website at www.nyc.gov/tfa on or before Tuesday, October 20, 2020.