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Press Release

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[MTA Headquarters](#)

IMMEDIATE

MTA Announces Successful Sale of \$325 Million of TBTA Bonds

The Metropolitan Transportation Authority (MTA) today announced the successful sale of Triborough Bridge and Tunnel Authority (TBTA) Fiscal 2009A-2 Bonds totaling \$325 million. Due to strong demand, the par amount offered was increased by \$75 million. The TBTA General Resolution, Series 2009A-2 Bonds will be used for new money as well as to refinance the TBTA General Revenue Variable Rate Refunding Bonds, Subseries 2005B-1 for which a conditional tender notice was posted on January 20, 2009.

\$142 million of retail orders were received during the one-day retail period held on Monday, January 26, 2009. The transaction was increased in size by \$75 million due to strong investor demand in an institutional order period held on Tuesday, January 27, 2009. Yields ranged from 1.35% for the 2010 maturity to 5.48% for the 2038 maturity.

As a part of the plan of finance, a \$100 million mandatory tender bond, the TBTA General Resolution, Series 2009A-1 Bonds, is expected to be sold on February 11, 2009. Both subseries of bonds will close on February 18, 2009. Ratings on the TBTA General Resolution, Series 2009A-1 Bonds are A-1 /AA- from Standard & Poor's, VMIG-1/Aa2 from Moody's Investor Services and F-1 /AA from Fitch Ratings. Underlying ratings on the TBTA General Resolution, Series 2009A-2 Bonds were affirmed.

Both subseries will be led by book-running Senior Manager Barclays Capital Inc., with Loop Capital serving as Co- Senior Manager. J.P. Morgan and Citi serve as Senior Co-Managers.

The new money proceeds of the sale will be used to finance existing approved capital projects for MTA Bridges and Tunnels.

Standard & Poor's underlying rating MTA Bridges and Tunnels General Resolution is AA-. Moody's Investor Service underlying rating MTA Bridges and Tunnels General Resolution is Aa2. Fitch Ratings underlying rating MTA Bridges and Tunnels General Resolution is AA.