

**NOTICE OF MANDATORY TENDER
ON JUNE 22, 2023
TO OWNERS OF
TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY
(MTA BRIDGES AND TUNNELS)
GENERAL REVENUE VARIABLE RATE REFUNDING BONDS,
SUBSERIES 2005B-3**

<u>Bond Number</u>	<u>Maturity</u>	<u>Outstanding Principal Amount</u>	<u>Principal Amount to be Remarketed</u>	<u>CUSIP¹</u>
05B-3 R-1	January 1, 2032	\$185,000,000	\$185,000,000	89602REB7

NOTICE IS HEREBY GIVEN to the Owners of the Triborough Bridge and Tunnel Authority (MTA Bridges and Tunnels) (“MTA Bridges and Tunnels”) General Revenue Variable Rate Refunding Bonds, Subseries 2005B-3 (the “Subseries 2005B-3 Bonds”) referenced above that:

1. Subject to the conditions in paragraph 2 of this Notice, the Subseries 2005B-3 Bonds are subject to mandatory tender for purchase on June 22, 2023 (the “Mandatory Purchase Date”), pursuant to Section A-406(iv) of Appendix A-5 to the Sixth Amended and Restated Certificate of Determination Relating to General Revenue Variable Rate Refunding Bonds, Series 2005B, of the Triborough Bridge and Tunnel Authority and Authorization of Certain Actions in Connection Therewith, dated June 27, 2018 (the “Certificate of Determination”), due to the occurrence on June 22, 2023 of a Substitution Date on which Bank of America, N.A. will deliver an Alternate Credit Facility with respect to the Subseries 2005B-3 Bonds in substitution for the existing Credit Facility.

2. The purchase price for the Subseries 2005B-3 Bonds shall be equal to one hundred percent (100%) of the principal amount thereof, plus accrued interest to the Mandatory Purchase Date (the “Purchase Price”). Owners shall have no right to retain the Subseries 2005B-3 Bonds after the Mandatory Purchase Date and such Owners shall be entitled to no further accrual of interest from and after the Mandatory Purchase Date. Such purchase shall be conditioned upon there being sufficient money on the Mandatory Purchase Date to purchase all of the Subseries 2005B-3 Bonds at the Purchase Price.

3. Each Owner of Subseries 2005B-3 Bonds which are required to be tendered pursuant to this Notice shall be entitled to receive the proceeds of such tender by delivering such Subseries 2005B-3 Bonds on the Mandatory Purchase Date (endorsed in blank by the Owner thereof or accompanied by an instrument of transfer of registration in form satisfactory to The

¹ No representation is made as to the accuracy of the CUSIP number either as printed on the Subseries 2005B-3 Bonds or as set forth in this Notice of Mandatory Tender.

Bank of New York Mellon, as successor to U.S. Bank National Association (the “Tender Agent”), executed in blank by the Owner thereof (the Tender Agent not to accept delivery of any such Subseries 2005B-3 Bonds not endorsed in blank or for which an instrument of transfer satisfactory to it has not been provided)) to the principal corporate trust office of the Tender Agent located at 385 Rifle Camp Road, Garret Tower, Woodland Park, NJ 07424, Attention: Frederic Belen, Vice President.

4. Owners of such Subseries 2005B-3 Bonds that are delivered to such principal corporate trust office of the Tender Agent after the time stated above shall not be entitled to receive payment from the Tender Agent of the Purchase Price until the later of the next Business Day following (x) the Mandatory Purchase Date or (y) the date of delivery of such Subseries 2005B-3 Bonds. The Purchase Price of such Subseries 2005B-3 Bonds (or portions thereof in Authorized Denominations) shall be payable on the Mandatory Purchase Date applicable thereto by the Tender Agent by wire transfer to any Owner of such Subseries 2005B-3 Bonds upon written notice from such Owner containing the wire transfer address (which shall be in the continental United States) to which such Owner wishes to have such wire directed. If any Owner of such Subseries 2005B-3 Bonds has not provided or caused to be provided wire transfer instructions, the Purchase Price shall be payable by check mailed to such Owner of Subseries 2005B-3 Bonds. Pursuant to the Certificate of Determination, any Subseries 2005B-3 Bonds not tendered will be deemed tendered as of the Mandatory Purchase Date.

5. In the event of non-delivery of any Subseries 2005B-3 Bond to be purchased, the Tender Agent will segregate and hold uninvested the moneys for the Purchase Price of such Subseries 2005B-3 Bonds in trust, without liability for interest thereon, for the benefit of the former owners of such Subseries 2005B-3 Bonds, who will, except as provided in the following sentence, thereafter be restricted exclusively to such moneys for the satisfaction of any claim for the Purchase Price of such Subseries 2005B-3 Bonds. Any moneys which the Tender Agent will segregate and hold in trust for the payment of the Purchase Price of any Subseries 2005B-3 Bond and remaining unclaimed for two (2) years after the date of purchase shall, to the extent permitted by law, upon request in writing by MTA Bridges and Tunnels and the furnishing of security or indemnity to the Tender Agent’s satisfaction, be paid to MTA Bridges and Tunnels free of any trust or lien and thereafter the former owner of such Subseries 2005B-3 Bond shall look only to MTA Bridges and Tunnels and then only to the extent of the amounts so received by MTA Bridges and Tunnels without any interest thereon and the Tender Agent shall have no further responsibility with respect to such moneys or payment of the Purchase Price of such Subseries 2005B-3 Bonds.

6. All capitalized terms used and not otherwise defined herein shall have the meanings given to them in Appendix A-5 to the Certificate of Determination.

DATED this 6th day of June, 2023.

**TRIBOROUGH BRIDGE AND TUNNEL
AUTHORITY**

**By: THE BANK OF NEW
YORK MELLON, as
Trustee**

Withholding of a portion of gross payments made within the United States may be required under section 3406 of the Internal Revenue Code of 1986 unless the Trustee has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee. Owners should furnish a properly completed Form W-9 or exemption certificate or equivalent when presenting their Subseries 2005B-3 Bonds for payment.