

**CONDITIONAL NOTICE OF REDEMPTION  
METROPOLITAN TRANSPORTATION AUTHORITY  
DEDICATED TAX FUND BONDS**

NOTICE IS HEREBY GIVEN to the registered holders of the Dedicated Tax Fund Bonds issued by the Metropolitan Transportation Authority (the “MTA”), as further described in Schedule I attached hereto (the “Refunded Bonds”) that such Refunded Bonds have been called by the MTA for redemption prior to maturity and shall be redeemed on August 9, 2024 (the “Redemption Date”) at the “Make Whole Redemption Price,”<sup>+</sup> plus accrued interest thereon to the Redemption Date. Interest on all Refunded Bonds will cease to accrue on the Redemption Date. Redemption of the Refunded Bonds on the Redemption Date is subject to and conditioned upon receipt by the Trustee of money sufficient to pay the Make Whole Redemption Price, plus accrued interest on the Refunded Bonds on the Redemption Date.

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 Refunded Bonds for payment.

**METROPOLITAN TRANSPORTATION AUTHORITY**

Dated: June 27, 2024

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<sup>+</sup> The “Make Whole Redemption Price” is equal to the greater of: (i) one hundred two percent (102%) of the Amortized Value (as defined herein) of the Refunded Bonds to be redeemed; or (ii) an amount equal to the sum of the present values of the remaining scheduled payments of principal and interest on the Refunded Bonds to be redeemed, from and including the date of redemption to November 15, 2026 (the “Par Call Date”), discounted to the date on which the Redeemed Bonds are to be redeemed on a semiannual basis, at a discount rate equal to the Applicable Tax-Exempt Bond Rate (as defined herein) to the Par Call Date.

The “Amortized Value” will equal the principal amount of the Refunded Bonds to be redeemed multiplied by the price of such Refunded Bonds expressed as a percentage, calculated based on the industry standard method of calculating bond prices, with a delivery date equal to the date of redemption, a maturity date equal to the Par Call Date of such Refunded Bonds and a yield equal to the original offering yield of such Refunded Bonds.

The “Applicable Tax-Exempt Bond Rate” means the “Interpolated AAA Yields” rate for the Par Call Date as published by the Municipal Market Data (“MMD”) at least five calendar days, but not more than 45 calendar days, prior to the redemption date of the Refunded Bonds to be redeemed. If no such rate is established for the applicable year, the “Interpolated AAA Yields” rate for the published maturities most closely corresponding to the applicable year will be determined, and the Applicable Tax-Exempt Bond Rate will be interpolated from those rates on a straight-line basis. Should the MMD no longer publish the “Interpolated AAA Yields” rate, then the Applicable Tax-Exempt Bond Rate will equal the “Consensus Scale” rate for the applicable year as published by Municipal Market Advisors (“MMA”). In the further event that MMA no longer publishes the “Consensus Scale”, the Applicable Tax-Exempt Bond Rate will be determined by Wells Fargo Securities or a successor determined by MTA, as the quotation agent, based upon the rate per annum equal to the semiannual equivalent yield to maturity for those tax-exempt general obligation bonds rated in the highest rating category by Moody’s Investors Service, Inc. and Standard & Poor’s Ratings Services, with a maturity date equal to the Par Call Date of such Refunded Bonds having characteristics (other than the ratings) most comparable to those of such Refunded Bonds in the judgment of the quotation agent. The quotation agent’s determination of the Applicable Tax-Exempt Bond Rate shall be final and binding in the absence of manifest error.

**SCHEDULE I**  
**REFUNDED BONDS**

<b>Series</b>	<b>Dated Date</b>	<b>Maturity</b>	<b>Interest Rate</b>	<b>Refunded Principal Amount</b>	<b>Remaining Principal Amount</b>	<b>Redemption Date</b>	<b>Make Whole Redemption Price<sup>±</sup></b>	<b>CUSIP*</b>
Series 2016A	3/10/2016	11/15/2030	5.250%	\$23,340,000	\$22,210,000	8/9/2024	108.023	59259N2K8
Series 2016A	3/10/2016	11/15/2032	5.250	8,750,000	32,620,000	8/9/2024	107.608	59259N2U6
Series 2016A	3/10/2016	11/15/2033	5.250	16,420,000	5,590,000	8/9/2024	107.493	59259N2V4
Series 2016A	3/10/2016	11/15/2036	5.250	7,430,000	10,510,000	8/9/2024	107.148	59259N2Y8

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<sup>±</sup> Based on 102% of Amortized Value, which is greater than the price calculated using the “Interpolated AAA Yields” rate for the Par Call Date as published by the Municipal Market Data (“MMD”) on June 26, 2024.

\* CUSIP numbers have been assigned by an organization not affiliated with MTA and are included solely for the convenience of the holders of the Refunded Bonds. MTA is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Refunded Bonds or as indicated above.