

NOTICE REGARDING EARLY MANDATORY REDEMPTION
ON JULY 15, 2019
OF
MTA HUDSON RAIL YARDS TRUST OBLIGATIONS, SERIES 2016A
MATURING NOVEMBER 15, 2046

CUSIP No.¹ 62476R AA3

This notice is being filed with respect to the early mandatory redemption of a portion of the MTA Hudson Rail Yards Trust Obligations, Series 2016A maturing on November 15, 2046 (the “2046 Series 2016A Obligations”) in the Principal Component of \$60,805,000 on July 15, 2019 (the “Early Mandatory Redemption Date”). All capitalized terms used herein and not otherwise defined herein shall have the meanings set forth in the Official Statement, dated September 15, 2016 (the “Official Statement”), relating to the 2046 Series 2016A Obligations.

Such early mandatory redemption is due to the payment of Fee Purchase Payments in connection with three commercial condominium units described on page 22 of the Official Statement under the subcaption “ERY Parcel A – 30 Hudson Yards” to be owned and occupied by Wells Fargo and KKR.

On the Early Mandatory Redemption Date, based solely on the purchases reflected in the preceding paragraphs, 2046 Series 2016A Obligations in the Principal Component of \$60,805,000 will be subject to early mandatory redemption at the Applicable Redemption Price of \$101.03 (as identified in Schedule 1 attached to the Official Statement), plus the accrued Interest Component to the Early Mandatory Redemption Date. Other amounts are expected to be available in the Principal Redemption Account on the next Monthly Transfer Date to redeem additional 2046 Series 2016A Obligations on the Early Mandatory Redemption Date.

Nothing contained in this Notice is, or should be construed as, a representation by MTA that the information included in this Notice constitutes information that may be material to a decision to invest in, hold or dispose of any unaffected 2046 Series 2016A Obligations or any bonds of MTA.

This Notice does not constitute an offer to sell or the solicitation of an offer to buy any securities.

Dated: May 28, 2019

¹ The CUSIP number has been assigned by an organization not affiliated with MTA and is included solely for the convenience of the holders of the above-referenced Trust Obligations. MTA makes no representation as to the correctness of the CUSIP number.