

NOTICE REGARDING EARLY MANDATORY REDEMPTION
ON FEBRUARY 16, 2021
OF
MTA HUDSON RAIL YARDS REFUNDING TRUST OBLIGATIONS, SERIES 2020A
MATURING NOVEMBER 15, 2046

NO CUSIP

This notice is being filed with respect to the early mandatory redemption of a portion of the MTA Hudson Rail Yards Refunding Trust Obligations, Series 2020A maturing on November 15, 2046 (the “2046 Series 2020A Obligations”) in the Principal Component of approximately \$8,430,000 on February 16, 2021 (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 2020A Obligations.

Such early mandatory redemption is due to the simultaneous prepayment by MTA of Financing Agreement Payments, as provided in the Original Financing Agreement (defined herein), with the proceeds of MTA Hudson Rail Yards Refunding Trust Obligations, Series 2020A (the “Series 2020A Refunding Obligations”), pursuant to Section 3.01(b) of the Interagency Financing Agreement, dated as of September 1, 2016 (the “Original Financing Agreement”), as amended and supplemented by the First Supplement to Interagency Financing Agreement, dated as of March 1, 2020 (the “First Supplement to Financing Agreement”; and, together with the Original Financing Agreement, the “Financing Agreement”), each by and among MTA, New York City Transit Authority, Manhattan and Bronx Surface Transit Operating Authority, The Long Island Rail Road Company, Metro-North Commuter Railroad Company and MTA Bus Company, and the Trustee.

On the Early Mandatory Redemption Date, 2046 Series 2020A Obligations in the Principal Component of \$8,430,000 were subject to early mandatory redemption at the Applicable Redemption Price of \$100.00 (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 2020A 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 2020A 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: February 17, 2021