

NOTICE REGARDING EARLY MANDATORY REDEMPTION
ON AUGUST 15, 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 \$6,830,000 on August 15, 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 payment of Fee Purchase Payments in connection with the acquisition of certain residential condominium units described on page 22 of the Official Statement under the subcaption “ERY Parcel D – 15 Hudson Yards”.

On the Early Mandatory Redemption Date, 2046 Series 2020A Obligations in the Principal Component of \$6,830,000 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.

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: August 17, 2021