NOTICE OF BOND ISSUANCE

Thursday, March 28, 2016

NYS HOUSING FINANCE AGENCY AUTHORIZES OVER $96 MILLION IN BOND FINANCING FOR AFFORDABLE HOUSING PROJECTS

The Members of the New York State Housing Finance Agency (the "Agency") have authorized the issuance of fixed rate tax-exempt bonds to fund mortgage loans for the projects listed below. These affordable housing developments are expected to be financed as part of the Agency's Affordable Housing Revenue Bonds, 2016 Series B transaction.

This bond sale is expected to occur in mid-April. The issuance and expected timing are subject to certain conditions, including but not limited to, relevant financial considerations, and to the approval of the New York State Comptroller.

The projects have received approval from the New York State Public Authorities Control Board.

Project Names*	County*	Short Term Loan Amount*	Long Term Loan Amount*	Total Mortgage Loan Amount*
13 State Street Apartments	Schenectady	$7,520,000	$1,280,000	$8,800,000
Golden Park Apartments	Sullivan	$8,000,000	$3,200,000	$11,200,000
Highland Meadows Senior Apartments	Dutchess	$5,700,000	$5,300,000	$11,000,000
Theodore Fremd Senior Apartments	Westchester	$5,500,000	$2,200,000	$7,700,000
Tres Puentes Apartments	Bronx	$33,420,000	$24,250,000	$57,670,000
	Total	$59,340,000	$34,830,000	$96,370,000

**Preliminary, subject to change*

This notice is intended as general information regarding the Agency's authorization of the Affordable Housing Revenue Bonds, 2016 Series B transaction and should not be considered an offering of securities. All information contained herein has been obtained from sources believed to be accurate and reliable. Refer to the Official Statement that will be prepared in connection with the sale of the bonds for complete information as to these bonds. The Agency reserves the right to change or modify the amounts and transaction timing described above.