

\$202,325,000*

DORMITORY AUTHORITY OF THE STATE OF NEW YORK

NORTHWELL HEALTH OBLIGATED GROUP

REVENUE BONDS

consisting of

Series 2019A (Fixed Rate)

Series 2019B-1 (Long-Term Interest Rate)

Series 2019B-2 (Long-Term Interest Rate)

Series 2019B-3 (Long-Term Interest Rate)

WE HAVE RECEIVED THE VERBAL AWARD.

\$41,145,000*

Northwell Health Obligated Group Revenue Bonds

Series 2019A

(Fixed Rate)

MOODY'S: A3

S&P: A-

FITCH: A-

(Stable)

(Stable)

(Stable)

DATED: 09/26/2019 FIRST COUPON: 11/01/2019 DUE: 05/01

MATURITY	AMOUNT*	COUPON	PRICE
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05/01/2020	11,275M	5.00%	1.35
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(Approx. \$ Price 102.162)

05/01/2021	6,155M	5.00%	1.39
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(Approx. \$ Price 105.681)

05/01/2022 6,445M 5.00% 1.43

(Approx. \$ Price 109.068)

05/01/2023 6,760M 5.00% 1.48

(Approx. \$ Price 112.285)

05/01/2024 1,665M 5.00% 1.56

(Approx. \$ Price 115.202)

05/01/2025 1,760M 5.00% 1.64

(Approx. \$ Price 117.897)

05/01/2026 755M 5.00% 1.74

(Approx. \$ Price 120.233)

05/01/2027 785M 5.00% 1.80

(Approx. \$ Price 122.625)

05/01/2028 825M 5.00% 1.89

(Approx. \$ Price 124.569)

05/01/2029 855M 5.00% 1.97

(Approx. \$ Price 126.376)

05/01/2030 900M 5.00% 2.06

(Approx. \$ Price PTC 05/01/2029 125.481 Approx. YTM 2.280)

05/01/2031 945M 5.00% 2.15

(Approx. \$ Price PTC 05/01/2029 124.593 Approx. YTM 2.538)

05/01/2032 990M 5.00% 2.22

(Approx. \$ Price PTC 05/01/2029 123.908 Approx. YTM 2.742)

05/01/2033 1,030M 5.00% 2.26

(Approx. \$ Price PTC 05/01/2029 123.519 Approx. YTM 2.895)

CALL FEATURES: Optional call in 05/01/2029 @ 100.00

\$53,730,000*

Northwell Health Obligated Group Revenue Bonds

Series 2019B-1

(Long-Term Interest Rate)

MOODY'S: A3

S&P: A-

FITCH: A-

(Stable)

(Stable)

(Stable)

DATED: 09/26/2019 FIRST COUPON: 11/01/2019 DUE: 05/01

MANDATORY

MATURITY	PUT DATE	AMOUNT*	COUPON	PRICE
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05/01/2048	05/01/2022	53,730M	5.00%	1.48
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(Approx. \$ Price PTC 11/01/2021 107.241)

CALL FEATURES: Optional call in 11/01/2021 @ 100.00

Sinking Fund Schedule

2048 Term Put

05/01/2031	335M
05/01/2032	365M
05/01/2033	400M
05/01/2034	435M
05/01/2035	465M
05/01/2036	500M
05/01/2037	535M
05/01/2038	565M
05/01/2039	600M
05/01/2040	2,730M
05/01/2041	2,520M
05/01/2044	6,665M
05/01/2045	13,335M
05/01/2048	24,280M

\$53,725,000*

Northwell Health Obligated Group Revenue Bonds

Series 2019B-2

(Long-Term Interest Rate)

MOODY'S: A3	S&P: A-	FITCH: A-
(Stable)	(Stable)	(Stable)

DATED: 09/26/2019 FIRST COUPON: 11/01/2019 DUE: 05/01

MANDATORY

MATURITY	TENDER DATE	AMOUNT*	COUPON	PRICE
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05/01/2048 05/01/2024 53,725M 5.00% 1.63

(Approx. \$ Price PTC 11/01/2023 113.302)

CALL FEATURES: Optional call in 11/01/2023 @ 100.00

Sinking Fund Schedule

2048 Term Tender

05/01/2031	335M
05/01/2032	365M
05/01/2033	400M
05/01/2034	435M
05/01/2035	465M
05/01/2036	500M
05/01/2037	535M
05/01/2038	565M
05/01/2039	600M
05/01/2040	2,730M
05/01/2041	2,520M
05/01/2044	6,665M
05/01/2045	13,335M
05/01/2048	24,275M

\$53,725,000*

Northwell Health Obligated Group Revenue Bonds

Series 2019B-3

(Long-Term Interest Rate)

MOODY'S: A3	S&P: A-	FITCH: A-
(Stable)	(Stable)	(Stable)

DATED: 09/26/2019 FIRST COUPON: 11/01/2019 DUE: 05/01

MANDATORY

MATURITY	TENDER DATE	AMOUNT*	COUPON	PRICE
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05/01/2048	05/01/2026	53,725M	5.00%	1.81
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(Approx. \$ Price PTC 11/01/2025 118.335)

CALL FEATURES: Optional call in 11/01/2025 @ 100.00

Sinking Fund Schedule

2048 Term Tender

05/01/2031	335M
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05/01/2032	365M
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05/01/2033	400M
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05/01/2034	435M
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05/01/2035	465M
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05/01/2036	500M
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05/01/2037	535M
05/01/2038	565M
05/01/2039	600M
05/01/2040	2,730M
05/01/2041	2,520M
05/01/2044	6,665M
05/01/2045	13,335M
05/01/2048	24,275M

* - APPROXIMATE SUBJECT TO CHANGE