$603,460,000

DORMITORY AUTHORITY OF THE STATE OF NEW YORK

NEW YORK UNIVERSITY REVENUE BONDS

Series 2019A (Tax-Exempt)

WE HAVE THE WRITTEN AWARD.

MOODY'S: Aa2 S&P: AA- FITCH:

DATED:02/21/2019 FIRST COUPON:07/01/2019 DUE: 07/01

MATURITY AMOUNT COUPON PRICE CUSIP

07/01/2021 8,550M 5.00% 1.59 64990GHW5

(Approx. $ Price 107.869)

07/01/2022 8,980M 5.00% 1.63 64990GHX3

(Approx. $ Price 110.976)

07/01/2023 9,430M 5.00% 1.68 64990GHY1

(Approx. $ Price 113.902)

07/01/2024 9,905M 5.00% 1.74 64990GHZ8

(Approx. $ Price 116.615)

07/01/2025 17,155M 5.00% 1.82 64990GJA1

(Approx. $ Price 119.017)

07/01/2026 18,015M 5.00% 1.91 64990GJB9

(Approx. $ Price 121.123)

07/01/2027 18,915M 5.00% 2.02 64990GJC7

(Approx. $ Price 122.817)

07/01/2028 19,860M 5.00% 2.13 64990GJD5

(Approx. $ Price 124.238)

07/01/2029 20,855M 5.00% 2.25 64990GJE3

(Approx. $ Price 125.286)

07/01/2030 21,895M 5.00% 2.36 64990GJF0

(Approx. $ Price PTC 07/01/2029 124.137 Approx. YTM 2.540)

07/01/2031 22,990M 5.00% 2.49 64990GJG8

(Approx. $ Price PTC 07/01/2029 122.795 Approx. YTM 2.805)

07/01/2032 24,140M 5.00% 2.58 64990GJH6

(Approx. $ Price PTC 07/01/2029 121.876 Approx. YTM 3.000)

07/01/2033 25,345M 5.00% 2.66 64990GJJ2

(Approx. $ Price PTC 07/01/2029 121.066 Approx. YTM 3.163)

07/01/2034 26,615M 5.00% 2.71 64990GJK9

(Approx. $ Price PTC 07/01/2029 120.563 Approx. YTM 3.284)

07/01/2035 15,540M 5.00% 2.77 64990GJL7

(Approx. $ Price PTC 07/01/2029 119.962 Approx. YTM 3.399)

07/01/2036 16,320M 5.00% 2.84 64990GJM5

(Approx. $ Price PTC 07/01/2029 119.266 Approx. YTM 3.508)

07/01/2037 17,140M 5.00% 2.90 64990GJN3

(Approx. $ Price PTC 07/01/2029 118.674 Approx. YTM 3.601)

07/01/2038 17,985M 5.00% 2.96 64990GJP8

(Approx. $ Price PTC 07/01/2029 118.085 Approx. YTM 3.685)

07/01/2039 18,890M 5.00% 3.01 64990GJQ6

(Approx. $ Price PTC 07/01/2029 117.596 Approx. YTM 3.756)

07/01/2042 62,530M 5.00% 3.11 64990GJR4

(Approx. $ Price PTC 07/01/2029 116.627 Approx. YTM 3.908)

07/01/2045 75,225M 4.00% 3.54 64990GJS2

(Approx. $ Price PTC 07/01/2029 103.957 Approx. YTM 3.762)

07/01/2049 127,180M 5.00% 3.24 64990GJT0

(Approx. $ Price PTC 07/01/2029 115.381 Approx. YTM 4.109)

CALL FEATURES: Optional call in 07/01/2029 @ 100.00

Sinking Fund Schedule

2042 Term Bond (5.000 % Coupon)

07/01/2040 19,835M

07/01/2041 20,830M

07/01/2042 21,865M

2045 Term Bond (4.000 % Coupon)

07/01/2043 22,965M

07/01/2044 23,885M

07/01/2045 28,375M

2049 Term Bond (5.000 % Coupon)

07/01/2046 29,505M

07/01/2047 30,985M

07/01/2048 32,530M

07/01/2049 34,160M

Goldman Sachs & Co. LLC

Bank of America Merrill Lynch

J.P. Morgan Securities LLC

Wells Fargo Securities (trade name for Wells Fargo

Bank N.A. Municipal Products Group)

Ramirez & Co., Inc.

By: Goldman Sachs & Co. LLC New York, NY

$ 259,295,000

DORMITORY AUTHORITY OF THE STATE OF NEW YORK

NEW YORK UNIVERSITY REVENUE BONDS

Subseries 2019B-1 (Taxable)

Subseries 2019B-2 (Taxable) (Green Bonds)

WE HAVE THE WRITTEN AWARD.

$ 176,125,000

Subseries 2019B-1

(Taxable)

\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\* ATTENTION \*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*

THE BONDS ARE TAXABLE MUNICIPAL SECURITIES AND THIS OFFERING IS

SUBJECT TO REGULATION BY THE MUNICIPAL SECURITIES RULEMAKING BOARD. ALL

ACTIVITY UNDERTAKEN WITH RESPECT TO THIS OFFERING MUST BE SUPERVISED BY A

MUNICIPAL SECURITIES PRINCIPAL.

MOODY'S: Aa2 S&P: AA- FITCH:

DATED:02/21/2019 FIRST COUPON:07/01/2019 DUE: 07/01

ALL BONDS ARE PRICED AT PAR.

MATURITY AMOUNT COUPON CUSIP

07/01/2021 6,040M 2.756% 64990GJU7

07/01/2022 6,205M 2.839% 64990GJV5

07/01/2023 6,380M 2.893% 64990GJW3

07/01/2024 6,560M 2.993% 64990GJX1

07/01/2044 150,940M 4.294% 64990GJY9

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TAXABLE INFORMATION

MATURITY TREASURY SPREAD VS. TREASURY TREASURY COUPON

YIELD COUPON MATURITY

07/01/2021 2.506 +25.00 2.500 01/31/2021

07/01/2022 2.489 +35.00 2.500 02/15/2022

07/01/2023 2.493 +40.00 2.500 01/31/2024

07/01/2024 2.493 +50.00 2.500 01/31/2024

07/01/2044 3.014 +128.00 3.375 11/15/2048

CALL FEATURES: Optional call in 07/01/2029 @ 100.00

THE 2021 BONDS ARE SUBJECT TO A "MAKE-WHOLE" CALL AT A PRICE EQUAL TO THE GREATER

OF 1)100% OF THE PRINCIPAL AMOUNT, AND 2) TREASURY RATE +5 BASIS POINTS.

THE 2022-2024 BONDS ARE SUBJECT TO A "MAKE-WHOLE" CALL AT A PRICE EQUAL TO THE GREATER

OF 1)100% OF THE PRINCIPAL AMOUNT, AND 2) TREASURY RATE +10 BASIS POINTS.

THE 2044 BONDS ARE SUBJECT TO A "MAKE-WHOLE" CALL AT A PRICE EQUAL TO THE GREATER

OF 1)100% OF THE PRINCIPAL AMOUNT, AND 2) TREASURY RATE +20 BASIS POINTS.

Sinking Fund Schedule

2044 Term Bond

07/01/2035 12,400M

07/01/2036 12,930M

07/01/2037 13,485M

07/01/2038 14,075M

07/01/2039 14,670M

07/01/2040 15,305M

07/01/2041 15,960M

07/01/2042 16,650M

07/01/2043 17,360M

07/01/2044 18,105M

$ 83,170,000

Subseries 2019B-2

(Taxable)

(Green Bonds)

\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\* ATTENTION \*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*

THE BONDS ARE TAXABLE MUNICIPAL SECURITIES AND THIS OFFERING IS

SUBJECT TO REGULATION BY THE MUNICIPAL SECURITIES RULEMAKING BOARD. ALL

ACTIVITY UNDERTAKEN WITH RESPECT TO THIS OFFERING MUST BE SUPERVISED BY A

MUNICIPAL SECURITIES PRINCIPAL.

MOODY'S: Aa2 S&P: AA- FITCH:

DATED:02/21/2019 FIRST COUPON:07/01/2019 DUE: 07/01

ALL BONDS ARE PRICED AT PAR.

MATURITY AMOUNT COUPON CUSIP

07/01/2049 83,170M 4.014% 64990GJZ6

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TAXABLE INFORMATION

MATURITY TREASURY SPREAD VS. TREASURY TREASURY COUPON

YIELD COUPON MATURITY

07/01/2049 3.014 +100.00 3.375 11/15/2048

CALL FEATURES: Optional call in 01/01/2049 @ 100.00

THE 2049 BONDS ARE SUBJECT TO A "MAKE-WHOLE" CALL AT A PRICE EQUAL TO THE GREATER

OF 1)100% OF THE PRINCIPAL AMOUNT, AND 2) TREASURY RATE +15 BASIS POINTS.

Sinking Fund Schedule

2049 Term Bond

07/01/2045 15,355M

07/01/2046 15,965M

07/01/2047 16,605M

07/01/2048 17,275M

07/01/2049 17,970M

Goldman Sachs & Co. LLC

Bank of America Merrill Lynch

J.P. Morgan Securities LLC

Wells Fargo Securities (trade name for Wells Fargo

Bank N.A. Municipal Products Group)

Ramirez & Co., Inc.

By: Goldman Sachs & Co. LLC New York, NY