$175,000,000\*

NEW YORK CITY HOUSING DEVELOPMENT CORPORATION

MULTI-FAMILY HOUSING REVENUE BONDS, 2019 SERIES F

(FEDERALLY TAXABLE)

(SUSTAINABLE NEIGHBORHOOD BONDS)

COUPON SET

\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\* 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: NR

DATED:06/27/2019 FIRST COUPON:11/01/2019 DUE: 05/01 & 11/01

ALL BONDS ARE PRICED AT PAR.

MATURITY AMOUNT\* COUPON

05/01/2020 2,070M 2.021%

11/01/2020 4,725M 2.071%

11/01/2021 1,725M 2.171%

05/01/2022 5,520M 2.23%

11/01/2022 4,975M 2.28%

05/01/2023 3,545M 2.316%

11/01/2023 3,875M 2.366%

05/01/2024 8,925M 2.416%

11/01/2024 6,095M 2.466%

05/01/2025 2,650M 2.542%

11/01/2025 2,545M 2.592%

05/01/2026 2,550M 2.642%

11/01/2026 2,550M 2.692%

05/01/2027 2,600M 2.817%

11/01/2027 2,695M 2.867%

05/01/2028 3,840M 2.917%

11/01/2028 3,875M 2.967%

05/01/2029 3,920M 3.017%

11/01/2029 2,625M 3.067%

11/01/2034 28,865M 3.317%

11/01/2039 34,530M 3.72%

11/01/2044 40,300M 3.77%

TAXABLE INFORMATION

MATURITY TREASURY SPREAD VS. TREASURY TREASURY COUPON

YIELD COUPON MATURITY

05/01/2020 1.871 +15.00 2.125 05/31/2021

11/01/2020 1.871 +20.00 2.125 05/31/2021

11/01/2021 1.871 +30.00 2.125 05/31/2021

05/01/2022 1.830 +40.00 2.125 05/15/2022

11/01/2022 1.830 +45.00 2.125 05/15/2022

05/01/2023 1.866 +45.00 2.000 05/31/2024

11/01/2023 1.866 +50.00 2.000 05/31/2024

05/01/2024 1.866 +55.00 2.000 05/31/2024

11/01/2024 1.866 +60.00 2.000 05/31/2024

05/01/2025 1.992 +55.00 2.125 05/31/2026

11/01/2025 1.992 +60.00 2.125 05/31/2026

05/01/2026 1.992 +65.00 2.125 05/31/2026

11/01/2026 1.992 +70.00 2.125 05/31/2026

05/01/2027 2.117 +70.00 2.375 05/15/2029

11/01/2027 2.117 +75.00 2.375 05/15/2029

05/01/2028 2.117 +80.00 2.375 05/15/2029

11/01/2028 2.117 +85.00 2.375 05/15/2029

05/01/2029 2.117 +90.00 2.375 05/15/2029

11/01/2029 2.117 +95.00 2.375 05/15/2029

11/01/2034 2.117 +120.00 2.375 05/15/2029

11/01/2039 2.620 +110.00 3.000 02/15/2049

11/01/2044 2.620 +115.00 3.000 02/15/2049

CALL FEATURES: Optional call in 05/01/2028 @ 100.00

The 2019 Series F Bonds are subject to special redemption, at the option of the

Corporation, in whole or in part, at any time prior to maturity, at a Redemption Price

equal to one hundred percent (100%) of the principal amount of the 2019 Series F Bonds or

portions thereof to be so redeemed, plus accrued interest to the Redemption Date, from any

source other than: (i) Voluntary Sale Proceeds\*\*; (ii) proceeds of bonds issued, or

caused to be issued, by the Corporation for the purpose of refunding all or a portion of

the 2019 Series F Bonds or refinancing all or a portion of any Mortgage Loan ("Refunding

Bonds"), except that the proceeds of Refunding Bonds described in the succeeding paragraph

may be applied to the special redemption of the 2019 Series F Bonds; or (iii) any other

unencumbered funds of the Corporation not subject to the lien of the Resolutions. The 2019

Series F Bonds are subject to the foregoing special redemption from the proceeds of

Refunding Bonds issued in an amount not greater than any prepayment of a Mortgage Loan

(including any 2019 Series F Mortgage Loan) received by the Corporation, which prepayment

is not used to redeem Bonds. Refer to POS pages 44-47 for more detailed information.

Sinking Fund Schedule

2034 Term Bond

05/01/2030 2,670M

11/01/2030 2,715M

05/01/2031 2,765M

11/01/2031 2,810M

05/01/2032 2,860M

11/01/2032 2,905M

05/01/2033 2,955M

11/01/2033 3,005M

05/01/2034 3,065M

11/01/2034 3,115M

Sinking Fund Schedule

2039 Term Bond

05/01/2035 3,165M

11/01/2035 3,230M

05/01/2036 3,285M

11/01/2036 3,350M

05/01/2037 3,415M

11/01/2037 3,485M

05/01/2038 3,545M

11/01/2038 3,615M

05/01/2039 3,685M

11/01/2039 3,755M

Sinking Fund Schedule

2044 Term Bond

05/01/2040 3,825M

11/01/2040 3,900M

05/01/2041 3,980M

11/01/2041 4,055M

05/01/2042 4,130M

11/01/2042 4,215M

05/01/2043 4,295M

11/01/2043 4,385M

05/01/2044 4,465M

11/01/2044 3,050M

\*APPROXIMATE SUBJECT TO CHANGE

Morgan Stanley & Co. LLC

Raymond James & Associates, Inc.

Siebert Cisneros Shank & Co., L.L.C.

Academy Securities

Barclays Capital Inc.

Bank of America Merrill Lynch

Citigroup Global Markets Inc.

J.P. Morgan Securities LLC

Jefferies LLC

RBC Capital Markets

Roosevelt & Cross, Inc.

Ramirez & Co., Inc.

Stern Brothers & Co

TD Securities (USA) LLC

UBS Financial Services Inc.

Wells Fargo Securities (trade name for Wells Fargo

Bank N.A. Municipal Products Group)

By: Morgan Stanley & Co. LLC New York, NY