$490,595,000\*

NEW YORK CITY HOUSING DEVELOPMENT CORPORATION

Multi-Family Housing Revenue Bonds

2019 Series E-1 (Sustainable Neighborhood Bonds)

2019 Series E-2 (Sustainable Neighborhood Bonds)

WE HAVE A RELEASE FOR THE RETAIL ORDER PERIOD. ORDERS UNTIL 4:00PM ET.

THE ISSUER RESERVES THE RIGHT TO ACCELERATE THE PRICING BASED ON MARKET CONDITIONS.

                                      $ 359,640,000\*

                                     2019 Series E-1

                             (Sustainable Neighborhood Bonds)

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

05/01/2023        280M     1.55%

11/01/2023        470M     1.60%

05/01/2024      1,290M     1.65%

11/01/2024      1,820M     1.70%

05/01/2025      1,825M     1.75%

11/01/2025      2,005M     1.80%

05/01/2026      2,625M     1.85%

11/01/2026      2,660M     1.90%

05/01/2027      2,675M     2.00%

11/01/2027      2,720M     2.05%

05/01/2028      2,745M     2.10%

11/01/2028      2,770M     2.15%

05/01/2029      3,565M     2.25%

11/01/2029      3,615M     2.30%

05/01/2030      3,650M     2.35%

11/01/2030      3,710M     2.40%

05/01/2031      3,755M     2.45%

11/01/2031      3,815M     2.50%

11/01/2034     24,155M     2.80%

11/01/2039     41,895M     3.00%

11/01/2044     51,115M     3.15%

11/01/2049     75,225M     3.25%

11/01/2054     72,805M     3.35%

05/01/2059     48,450M     3.45%

CALL FEATURES:  Optional call in 03/01/2027 @ 100.00

SPECIAL OPTIONAL REDEMPTION:  The 2019 Series E-1 Bonds are subject to special redemption or special mandatory tender, at the option of the Corporation, in whole or in part, as further described on page 19 of the POS.

Sinking Fund Schedule

2034 Term Bond

05/01/2032   3,870M

11/01/2032   3,920M

05/01/2033   4,000M

11/01/2033   4,060M

05/01/2034   4,120M

11/01/2034   4,185M

Sinking Fund Schedule

2039 Term Bond

05/01/2035   3,875M

11/01/2035   3,935M

05/01/2036   4,020M

11/01/2036   4,075M

05/01/2037   4,150M

11/01/2037   4,210M

05/01/2038   4,310M

11/01/2038   4,345M

05/01/2039   4,455M

11/01/2039   4,520M

Sinking Fund Schedule

2044 Term Bond

05/01/2040   4,595M

11/01/2040   4,680M

05/01/2041   4,770M

11/01/2041   4,845M

05/01/2042   4,950M

11/01/2042   5,035M

05/01/2043   5,105M

11/01/2043   5,220M

05/01/2044   5,310M

11/01/2044   6,605M

Sinking Fund Schedule

2049 Term Bond

05/01/2045   7,065M

11/01/2045   7,185M

05/01/2046   7,320M

11/01/2046   7,460M

05/01/2047   7,595M

11/01/2047   7,735M

05/01/2048   7,875M

11/01/2048   8,015M

05/01/2049   8,185M

11/01/2049   6,790M

Sinking Fund Schedule

2054 Term Bond

05/01/2050   6,925M

11/01/2050   7,065M

05/01/2051   7,175M

11/01/2051   7,330M

05/01/2052   7,465M

11/01/2052   7,610M

05/01/2053   7,740M

11/01/2053   7,895M

05/01/2054   7,000M

11/01/2054   6,600M

Sinking Fund Schedule

2059 Term Bond

05/01/2055   6,720M

11/01/2055   6,845M

05/01/2056   6,965M

11/01/2056   7,120M

05/01/2057   4,935M

11/01/2057   4,875M

05/01/2058   4,465M

11/01/2058   3,425M

05/01/2059   3,100M

                                      $ 130,955,000\*

                                     2019 Series E-2

                             (Sustainable Neighborhood Bonds)

MOODY'S: Aa2                S&P: AA+                FITCH: NR

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

ALL BONDS ARE PRICED AT PAR.

           MANDATORY

MATURITY   TENDER DATE  AMOUNT\*   COUPON

05/01/2059 07/03/2023   130,955M  1.80%

CALL FEATURES:  Optional call in 12/01/2021 @ 100.00

SPECIAL OPTIONAL REDEMPTION:  The 2019 Series E-2 Bonds are subject to special redemption or special mandatory tender, at the option of the Corporation, in whole or in part, as further described on page 25 of the POS.

J.P. Morgan Securities LLC

Citigroup Global Markets Inc.

Jefferies LLC

Academy Securities

Barclays Capital Inc.

Bank of America Merrill Lynch

Morgan Stanley & Co. LLC

Raymond James & Associates, Inc.

RBC Capital Markets

Roosevelt & Cross, Inc.

Ramirez & Co., Inc.

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

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: J.P. Morgan Securities LLC  New York, NY