

NOTICE OF AMENDED OFFER PURCHASE PRICES DATED SEPTEMBER 13, 2024

regarding
INVITATION TO OFFER BONDS FOR PURCHASE DATED SEPTEMBER 6, 2024
made by

NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY

to the Beneficial Owners of those certain

**NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY
WATER AND SEWER SYSTEM SECOND GENERAL RESOLUTION REVENUE BONDS
set forth in the table on page (2) below**

The purpose of this Notice of Amended Offer Purchase Prices dated September 13, 2024 (the “Amended Offer Purchase Prices Notice”) is to revise the list of Target Bonds that are the subject of the Invitation and to amend the Offer Purchase Prices for certain of the Target Bonds.

- *The Series 2013DD Bonds maturing June 15, 2038 (CUSIP No. 64972GBT0), the Series 2017AA Bonds maturing June 15, 2046 (CUSIP No. 64972GMU5) and the Series 2022BB Bonds maturing June 15, 2044 (CUSIP No. 64972GZM9) are no longer Target Bonds that are subject to the Invitation (collectively, the “Withdrawn Bonds”).*
- *The Offer Purchase Prices for each of the Target Bonds (except for the Series 2016BB Bonds maturing June 15, 2046 (CUSIP No. 64972GJV7), the Series 2018EE Bonds maturing June 15, 2031 (CUSIP No. 64972GQV9) and the Series 2019FF Bonds maturing June 15, 2037 (CUSIP No. 64972GTC8)) have been amended as set forth on page (2) hereof (collectively, the “Amended Purchase Price Bonds”).*
- *The table on page (i) of the Invitation is deemed to be replaced in whole by the table below.*

Pursuant to the Invitation to Offer Bonds for Purchase, dated September 6, 2024 (as may be amended or supplemented, the “Invitation”), the New York City Municipal Water Finance Authority (the “Authority”) invited holders of certain bonds of the Authority identified in the Invitation (the “Target Bonds”) to offer their Target Bonds to the Authority for purchase by the Authority for cash (the “Offer”) at the applicable purchase prices set forth in the Invitation (the “Offer Purchase Price”), plus, Accrued Interest on the Target Bonds tendered for purchase and accepted by the Authority to but not including the Settlement Date. All terms used herein and not otherwise defined are used as defined in the Invitation

This Notice of Amended Offer Purchase Prices amends and supplements the Invitation to:

- delete the table on page (i) of the Invitation and replace that table in its entirety with the “Revised Table of Target Bonds and Offer Purchase Prices” on page (2) of this Notice of Amended Offer Purchase Prices and
- provide that references to “Target Bonds” in the Invitation will be deemed to refer to the bonds of the Authority listed on the “Revised Table of Target Bonds and Offer Purchase Prices” on page (2) of this Notice of Amended Offer Purchase Prices and such term will not include Withdrawn Bonds.

The Revised Table of Target Bonds and Offer Purchase Prices deletes the Withdrawn Bonds and provides the amended Offer Purchase Prices (each an “Amended Purchase Price”) for the Amended Purchase Price Bonds.

REVISED TABLE OF TARGET BONDS AND OFFER PURCHASE PRICES

TARGET BONDS

**New York City Municipal Water Finance Authority
Water and Sewer System Second General Resolution Revenue Bonds**

BASE CUSIP: 64972G

CUSIP Suffix¹	Series	Maturity Date (June 15)	Interest Rate	First Optional Redemption Date	Principal Amount Outstanding	Amended Offer Purchase Price as a Percentage of Par
JV7	2016BB	2046	5.000%	6/15/2025	\$185,000,000	101.800%*
NJ9	2017EE	2035	3.500	6/15/2027	9,795,000	101.000
NM2	2017EE	2038	3.625	6/15/2027	16,355,000	99.700
PC2	2018AA	2037	3.000	6/15/2027	28,405,000	94.250
PN8	2018BB	2030	2.750	6/15/2027	4,975,000	99.600
PR9	2018CC	2037	3.000	6/15/2027	20,550,000	94.250
QV9	2018EE	2031	3.125	12/15/2025	18,040,000	100.700*
TC8	2019FF	2037	3.000	6/15/2029	3,160,000	94.286*
XM1	2021AA	2050	3.000	12/15/2030	53,610,000	82.100
YD0	2021BB	2050	3.000	12/15/2030	122,775,000	82.100
ZG2	2022AA	2051	2.375	6/15/2031	11,595,000	67.850
ZN7	2022BB	2044	2.375	12/15/2031	4,485,000	74.450

All other terms relating to the Invitation remain unchanged.

Any Withdrawn Bonds for which Bondholders have previously submitted an Offer will be returned to their respective Holders.

No action is required for any Bondholders who (i) have previously submitted Offers for Target Bonds that are Amended Purchase Price Bonds and (ii) wish to Offer such Target Bonds at the applicable Amended Purchase Prices. **Bondholders who (x) have previously offered Target Bonds that are Amended Purchase Price Bonds and (y) no longer wish to Offer such Target Bonds at the Amended Purchase Prices, must affirmatively withdraw such Offer prior to the Expiration Date, which is currently scheduled for 5:00 p.m. on September 20, 2024.**

As set forth in the Invitation, the Authority has the right, through and including the Expiration Date, to extend the Invitation or any portion thereof, to any date in its reasonable discretion. Notice of an extension of the Expiration Date will be given in the manner described in the Invitation under the caption "INFORMATION TO BONDHOLDERS," on or about 11:00 a.m., New York City time, on the first business day after the then current Expiration Date.

¹ CUSIP is a registered trademark of the American Bankers Association. CUSIP information herein is provided by CUSIP Global Services, managed on behalf of the American Bankers Association by FactSet Research Systems Inc. This information is not intended to create a database and does not serve in any way as a substitute for the CUSIP Services. CUSIP numbers are provided for convenience of reference only. None of the Authority, the Dealer Managers, or the Information Agent and Tender Agent nor their respective agents or counsel assumes responsibility for the accuracy of such numbers.

* This is the Offer Purchase Price for this Target Bond as set forth in the Invitation. This Offer Purchase Price is not being amended and this Target Bond is not an Amended Purchase Price Bond.

The Authority also has the right, prior to the final acceptance of Offers as described in the Invitation under the caption “FINAL ACCEPTANCE OF OFFERS CONSTITUTES IRREVOCABLE AGREEMENT” to amend or waive the terms of all or any portion of the Invitation in any respect and at any time, including changing the Offer Purchase Prices and/or Amended Offer Purchase Prices of Target Bonds, by giving notice of the amendment or waiver in the manner described in the Invitation under the caption “INFORMATION TO BONDHOLDERS” no later than five (5) business days prior to the Expiration Date. Any such amendment or waiver will be effective at the time specified in such notice.

The Invitation is available: (i) at the MSRB through its Electronic Municipal Market Access website, currently located at <http://emma.msrb.org>, using the CUSIP numbers for the Target Bonds, and (ii) on the website of the Information Agent at <https://www.globic.com/nycwater>.

Investors with questions about the Invitation should contact the Dealer Managers or the Information Agent and Tender Agent.

The Dealer Managers for the Invitation are:

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