

NOTICE OF PRELIMINARY ACCEPTANCE DATED SEPTEMBER 23, 2024

relating to the
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) hereof

The purpose of this Notice of Preliminary Acceptance, dated September 23, 2024, is to provide notice of the Authority's preliminary acceptance for purchase of certain Target Bonds

Pursuant to the Invitation to Offer Bonds for Purchase, dated September 6, 2024, including the Preliminary Official Statement of the Authority related to the Authority's Water and Sewer System Second General Resolution Revenue Bonds, Series 2025AA-1 and the Series 2025AA-2 Bonds attached as Appendix B thereto, as amended by the Notice of Amended Offer Purchase Prices, dated September 13, 2024 (collectively, the "**Invitation**"), the New York City Municipal Water Finance Authority (the "**Authority**") invited Bondholders of certain of the Authority's Water and Sewer System Second General Resolution Revenue Bonds listed on page (2) hereof (the "**Target Bonds**") the opportunity to sell all or a portion of their Target Bonds to the Authority for cash purchase by the Authority, subject to the terms and conditions described therein.

All capitalized terms used herein and not otherwise defined have the meanings given to such terms in the Invitation.

The Invitation expired at 5:00 p.m., Eastern time, on Friday, September 20, 2024.

The principal amounts of Target Bonds of each CUSIP that the Authority is preliminarily accepting for purchase are set forth on page (2).

On September 25, 2024, unless such date is extended by the Authority (the "**Final Acceptance Date**"), the Authority will make a final determination of the principal amount of Target Bonds of each CUSIP that it wishes to purchase (each such principal amount, a "**Purchased Amount**") from among those Target Bonds of such CUSIP initially accepted for purchase as listed on page (2) hereof. The Authority is under no obligation to purchase any Target Bonds preliminarily accepted, and the Authority will determine in its reasonable discretion if it will purchase any Target Bonds. **The purchase of any Target Bonds tendered pursuant to the Invitation is contingent on, among other things, the Conditions to Purchase (as defined in the Invitation).**

The final determination whether to purchase Target Bonds initially accepted for purchase, and, if less or more than all of the Target Bonds initially accepted for purchase are finally accepted for purchase, the reduction or increase of the amounts of Target Bonds that will be purchased, will be made as described in the Invitation.

Any questions can be directed to the Information and Tender Agent, Globic Advisors, at 212-227- 9622, Attention: Robert Stevens, rstevens@globic.com.

September 23, 2024

TARGET BONDS

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

BASE CUSIP: 64972G

<u>CUSIP</u> ¹	<u>Series</u>	<u>Maturity (June 15)</u>	<u>Interest Rate</u>	<u>First Optional Redemption Date</u>	<u>Principal Amount Outstanding</u>	<u>Offer Purchase Price as a Percentage of Par</u>	<u>Par Amount Tendered</u>	<u>Par Amount Preliminarily Accepted</u>
JV7	2016BB	2046	5.000%	6/15/2025	\$185,000,000	101.800%	\$42,120,000	\$42,120,000
NJ9	2017EE	2035	3.500	6/15/2027	9,795,000	101.000	445,000	445,000
NM2	2017EE	2038	3.625	6/15/2027	16,355,000	99.700	955,000	955,000
PC2	2018AA	2037	3.000	6/15/2027	28,405,000	94.250	550,000	550,000
PN8	2018BB	2030	2.750	6/15/2027	4,975,000	99.600	25,000	25,000
PR9	2018CC	2037	3.000	6/15/2027	20,550,000	94.250	295,000	295,000
QV9	2018EE	2031	3.125	12/15/2025	18,040,000	100.700	1,065,000	-
TC8	2019FF	2037	3.000	6/15/2029	3,160,000	94.286	10,000	10,000
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	50,000	50,000 ²
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	5,000	5,000

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.

2 Will be applied to the June 15, 2048 sinking fund installment of the Fiscal 2021 Subseries BB-1 Term Bond maturing June 15, 2050.