

**NOTICE OF AMENDMENT AND PRICING NOTICE**

**DORMITORY AUTHORITY OF THE STATE OF NEW YORK**

*to the Beneficial Owners of*

**DORMITORY AUTHORITY OF THE STATE OF NEW YORK  
STATE PERSONAL INCOME TAX REVENUE BONDS (GENERAL PURPOSE) (TAX-EXEMPT)**

Series 2016B    Series 2019A    Series 2019D    Series 2020A    Series 2021A    Series 2021D    Series 2021E

**BASE CUSIPs: 64990E and 64990F**

**DORMITORY AUTHORITY OF THE STATE OF NEW YORK  
STATE SALES TAX REVENUE BONDS**

**Series 2018C (Tax-Exempt)**

**BASE CUSIP: 64990A**

and

**NEW YORK STATE URBAN DEVELOPMENT CORPORATION  
DOING BUSINESS AS EMPIRE STATE DEVELOPMENT**

*to the Beneficial Owners of*

**NEW YORK STATE URBAN DEVELOPMENT CORPORATION  
STATE PERSONAL INCOME TAX REVENUE BONDS (GENERAL PURPOSE)**

Series 2015A    Series 2017C (Tax-Exempt)    Series 2020A    Series 2020C (Tax-Exempt)    Series 2020E (Tax-Exempt)

**BASE CUSIPs: 650035 and 650036**

**NEW YORK STATE URBAN DEVELOPMENT CORPORATION  
STATE SALES TAX REVENUE BONDS (TAX-EXEMPT)**

**Series 2021A**

**BASE CUSIP: 64985T**

**of the maturities and corresponding CUSIP numbers listed on pages (i) and (ii) hereof for a fixed cash price**

*The purpose of this Notice of Amendment and Pricing Notice, dated October 18, 2023 (the “Notice of Amendment and Pricing Notice”), is to (a) amend certain terms of the Invitation (hereinafter defined), and (b) set forth the Purchase Prices for the Target Bonds. All other terms relating to the Invitation remain unchanged except as amended hereby.*

Notice of Amendment

The Invitation to Offer Bonds for Purchase dated October 11, 2023 (as it may be amended or supplemented, including the cover page, inside cover pages and Appendices, the “**Invitation**”), of the Dormitory Authority of the State of New York (“**DASNY**”) and the New York State Urban Development Corporation, doing business as Empire State Development (“**ESD**”, and together with DASNY, the “**Issuers**”), as acknowledged and approved by the Director of the Budget of the State of New York (“**DOB**”) on behalf of the State of New York (the “**State**”), is hereby amended as set forth below. All terms used herein and not otherwise defined are used as defined in the Invitation.

The paragraph under the heading “TERMS OF THIS INVITATION – Determination of Purchase Price” is hereby amended as follows, with deletions shown in strikethrough and additions shown in bold underline:

### **“Determination of Purchase Price**

The Purchase Price for the Target Bonds of each CUSIP will be set forth in the Pricing Notice expected to be delivered on or about October 18, 2023, a form of which is attached hereto as Appendix C. **The Issuers may, but are not required to, increase (and not decrease) the Purchase Prices set forth in the Pricing Notice by providing notice to the Information Services of any such increase(s) no later than 5:00 p.m., Eastern time, on the Business Day before the Expiration Date.”**

The sixth paragraph under the heading “TERMS OF THIS INVITATION – Extension, Cancellation and Amendment; Changes to Terms” is hereby amended as follows, with deletions shown in strikethrough and additions shown in bold underline:

“If the Issuers amend the terms of this Invitation, which amendment may include a waiver of any term, in any material respect, notice of such amendment or waiver will be given no later than three (3) Business Days before the Expiration Date (**except as described in the following sentence**), as extended to provide reasonable time for dissemination of such amendment or waiver to Holders and for Holders to respond. **Notice of any increase to a Purchase Price will be given no later than the Business Day before the Expiration Date as described under the heading “TERMS OF THIS INVITATION – Determination of Purchase Price.”**”

All other terms relating to the Invitation remain unchanged. No action is required for any Bondholders, who have previously submitted their Bonds for purchase.

### Pricing Notice

Pursuant to the Invitation, as amended by this Notice of Amendment and Pricing Notice, the Issuers invited offers to tender Target Bonds for cash at the applicable Purchase Prices set forth on pages (i) and (ii) of this Notice of Amendment and Pricing Notice, plus Accrued Interest on the Target Bonds tendered for purchase to but not including the Settlement Date. Prior to 5:00 p.m., Eastern time, on the Business Day before the Expiration Date, the Issuers will provide notice to the Information Services of any increase to any of the Purchase Prices set forth in this Notice of Amendment and Pricing Notice.

As set forth in the Invitation, the Issuers retain the right to extend the Invitation by notice given to the Information Services at any time but no later than the first Business Day following the previously scheduled Expiration Date, and retain the right to amend the terms of the Invitation (including a waiver of any term) in any material respect, provided, that the Issuers shall provide notice of any such amendment or waiver to the Information Services. In such event, any offers submitted with respect to the affected Target Bonds prior to such change in the Purchase Price for such Target Bonds pursuant to the Invitation will remain in full force and effect and any Bondholder of such affected Target Bonds, as applicable, wishing to revoke their offer to tender such Target Bonds for purchase must affirmatively withdraw such offer prior to the Expiration Date, as extended.

The Invitation, including the Appendices, is available: (i) at the Municipal Securities Rulemaking Board through its EMMA 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 and Tender Agent at <https://www.globic.com/nys>.

Any questions are to be directed to the Information Agent and Tender Agent at (212) 227-9622.

**Target Bonds Offered for Purchase**  
**Dormitory Authority of the State of New York**  
**State Personal Income Tax Revenue Bonds (General Purpose)**  
**BASE CUSIPS: 64990E, 64990F**

<u>Series</u>	<u>Maturity Date</u>	<u>Par Call Date</u>	<u>CUSIP<sup>1</sup></u>	<u>Interest Rate</u>	<u>Principal Amount Outstanding</u>	<u>Purchase Price as a Percentage of Par</u>
2016B	February 15, 2028	August 15, 2026	64990E 2K2	2.000%	\$ 930,000	91.957%
2019A	March 15, 2027		64990F KJ2	5.000	33,770,000	106.126
2019A	March 15, 2028		64990F KK9	5.000	35,465,000	107.377
2019D	February 15, 2025		64990F NX8	5.000	40,665,000	102.540
2019D	February 15, 2027		64990F 2B9	5.000	2,285,000	105.998
2019D	February 15, 2028		64990F PD0	5.000	47,610,000	107.281
2019D	February 15, 2028		64990F PE8	4.000	2,675,000	103.337
2020A	September 15, 2024		64990F XP4	5.000	31,970,000	101.778
2020A	September 15, 2026		64990F XT6	5.000	940,000	105.103
2020A	March 15, 2027		64990F XU3	5.000	52,035,000	106.126
2020A	March 15, 2028		64990F XV1	5.000	54,635,000	107.377
2021A	March 15, 2025		64990F ZD9	5.000	25,315,000	102.638
2021A	March 15, 2027		64990F ZF4	5.000	86,620,000	106.126
2021A	March 15, 2028		64990F ZG2	5.000	97,830,000	107.377
2021D	March 15, 2025		64990F C85	5.000	2,670,000	102.638
2021E	March 15, 2025		64990F J39	5.000	60,460,000	102.638
2021E	March 15, 2027		64990F J54	5.000	33,050,000	106.126
2021E	March 15, 2028		64990F J62	5.000	67,385,000	107.377

**Dormitory Authority of the State of New York**  
**State Sales Tax Revenue Bonds**  
**BASE CUSIP: 64990A**

<u>Series</u>	<u>Maturity Date</u>	<u>Par Call Date</u>	<u>CUSIP<sup>1</sup></u>	<u>Interest Rate</u>	<u>Principal Amount Outstanding</u>	<u>Purchase Price as a Percentage of Par</u>
2018C	March 15, 2028		64990A JS5	5.000%	\$71,495,000	107.377%

<sup>1</sup> 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 DASNY, ESD, the Dealer Managers, or the Information Agent and Tender Agent nor their respective agents or counsel assumes responsibility for the accuracy of such numbers.

**New York State Urban Development Corporation**  
**State Personal Income Tax Revenue Bonds (General Purpose)**  
**BASE CUSIPS: 650035, 650036**

<b>Series</b>	<b>Maturity Date</b>	<b>Par Call Date</b>	<b>CUSIP<sup>1</sup></b>	<b>Interest Rate</b>	<b>Principal Amount Outstanding</b>	<b>Purchase Price as a Percentage of Par</b>
2015A	March 15, 2025		650035 S66	5.000%	\$69,155,000	102.638%
2017C	March 15, 2025		650035 6J2	5.000	6,135,000	102.638
2017C	March 15, 2027		650035 6L7	5.000	56,300,000	106.126
2020A	March 15, 2025		650036 AA4	5.000	10,030,000	102.638
2020C	March 15, 2025		650036 BL9	5.000	62,580,000	102.638
2020C	March 15, 2027		650036 BN5	5.000	68,995,000	106.126
2020C	March 15, 2028		650036 BP0	5.000	72,455,000	107.377
2020E	March 15, 2025		650036 CP9	5.000	50,360,000	102.638
2020E	March 15, 2027		650036 CR5	5.000	22,130,000	106.126
2020E	March 15, 2028		650036 CS3	5.000	23,235,000	107.377

**New York State Urban Development Corporation**  
**State Sales Tax Revenue Bonds (Tax-Exempt)**  
**BASE CUSIP: 64985T**

<b>Series</b>	<b>Maturity Date</b>	<b>Par Call Date</b>	<b>CUSIP<sup>1</sup></b>	<b>Interest Rate</b>	<b>Principal Amount Outstanding</b>	<b>Purchase Price as a Percentage of Par</b>
2021A	March 15, 2025		64985T BW0	5.000%	\$29,805,000	102.638%
2021A	March 15, 2027		64985T BY6	5.000	31,560,000	106.126
2021A	March 15, 2028		64985T BZ3	5.000	30,980,000	107.377

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