

Battery Park City Authority

Board of Directors Presentation –
Senior Revenue Bonds Series 2025 (Sustainability Bonds)

October 29, 2025

STRICTLY PRIVATE AND CONFIDENTIAL



**Battery Park
City Authority**



**Capital
Markets**

Transaction Summary

Issuer	Battery Park City Authority (the “Authority”)
Bonds	Senior Revenue Bonds, Series 2025 (Sustainability Bonds) (the “Series 2025 Bonds”)
Par Amount*	Up to \$700,000,000
Tax Status	Federal, State and New York Local Tax-Exempt
Amortization*	Fixed rate serial and term bonds maturing November 1, 2039 through November 1, 2055
Interest Rate Mode	Interest on the Series 2025 Bonds is payable on May 1 and November 1 of each year, commencing May 1, 2026
Redemption Provisions*	The Series 2025 Bonds are subject to redemption, in whole or in part, on any Business Day on or after November 1, 2035 at the option of the Authority
Sale Type	Negotiated (RBC Capital Markets as Lead Bookrunner)
Key Dates*	<ul style="list-style-type: none"> ➤ Retail Pricing: Tuesday, December 2, 2025 ➤ Institutional Pricing: Wednesday, December 3, 2025 ➤ Closing: Tuesday, December 9, 2025
Use of Proceeds	The bond proceeds will fund major new components of the North/West Battery Park City Resiliency (“NWBPCR”) Project, repay previous project-related draws on revolving credit facilities, and fund other general infrastructure needs of the Authority (collectively the “2025 Sustainability Program”)
Security	The Series 2025 Bonds are special obligations of the Authority and are payable from Pledged Funds, which include Pledged Sublease Revenues, Condemnation Proceeds, all monies in the Pledged Funds, the investments of such amounts and the proceeds of the investments pledged pursuant to the General Resolution
Expected Bond Ratings*	Moody’s: Aaa / Fitch: AAA

* Preliminary, Subject to Change

2025 Plan of Finance – Summary

Series 2025 Bonds (Sustainability Bonds) - Sources and Uses*

Sources

Par Amount	\$660,945,000
Premium	45,205,194

Total Sources	\$706,150,194
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Uses

Project Fund Deposit/Revolver Repayment ¹	\$700,000,000
Cost of Issuance Expenses	1,000,000
Underwriter's Discount	2,844,955
New York State Bond Issuance Charge	2,305,239

Total Uses	\$706,150,194
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- Issuance of up to \$700 million of fixed-rate Senior Lien Bonds
- The Series 2025 Bonds will be rated by Fitch and Moody's
- The Series 2025 Bonds will be designated as Sustainability Bonds, with a Second Party Opinion provided by Sustainalytics
- The Series 2025 Bonds will fund:
 - The 2025 Sustainability Program ~ \$700,000,000
 - Costs of Issuance Expenses ~ 1,000,000
 - Underwriter's Discount ~ \$2,844,955
 - The New York State Bond Issuance Charge ~ \$2,305,239

*Preliminary, subject to change

(1) To the extent less is drawn from the Revolvers requiring less redemption amount, such excess will be allocated to the North/West Resiliency component

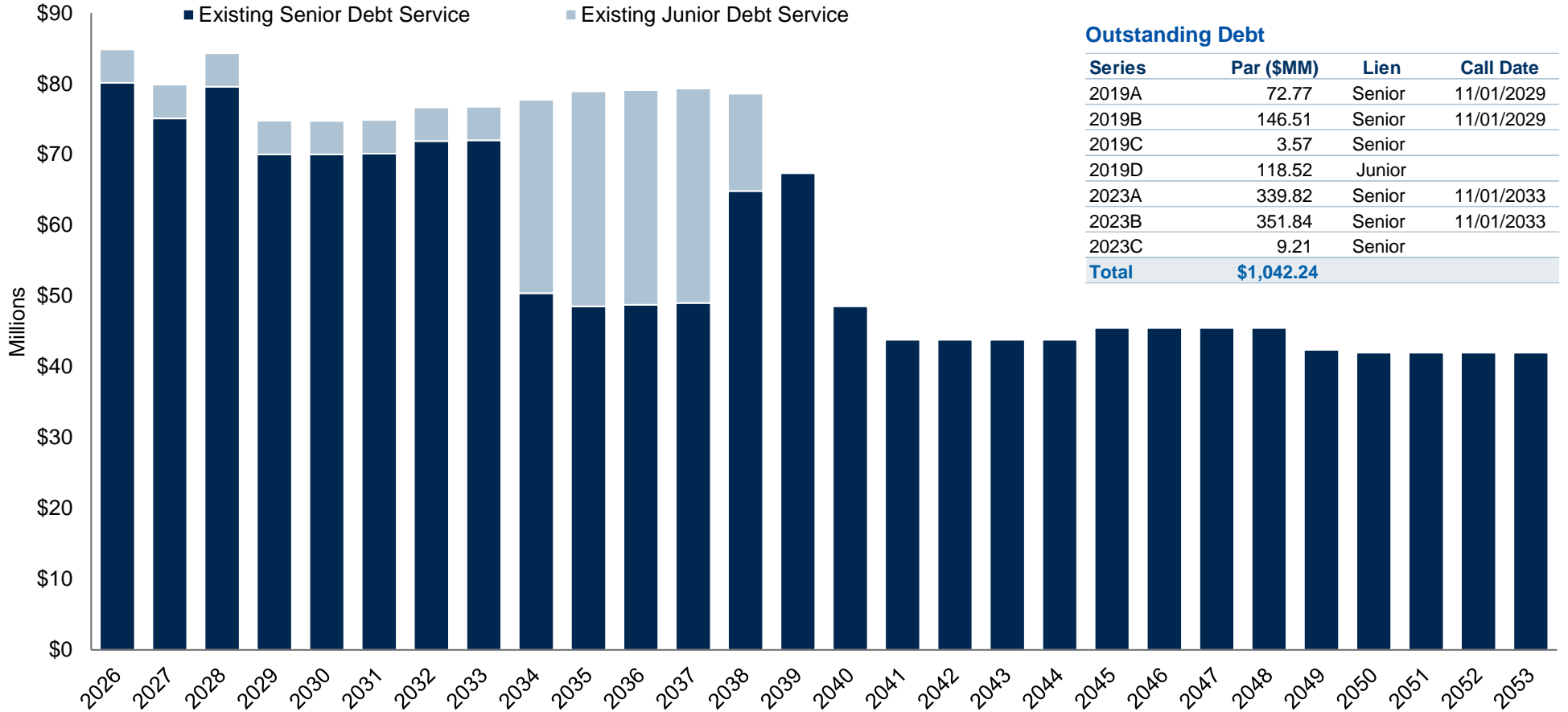
Existing Authority Debt Profile and Pro-Forma Debt Service Coverage

Senior and Junior Debt Service Coverage Pre 2025 Financing

Year	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
Senior Coverage	3.84x	4.32x	4.25x	4.93x	5.01x	5.06x	4.99x	5.03x	7.25x	7.60x	7.64x	7.72x	5.92x	5.80x	8.17x	9.21x	9.37x	9.50x	9.61x	9.37x	9.48x	9.58x	9.70x	10.53x	10.76x	10.91x	11.07x	11.21x
Aggregate Coverage	3.63x	4.06x	4.01x	4.61x	4.69x	4.74x	4.68x	4.72x	4.70x	4.67x	4.71x	4.77x	4.88x	5.80x	8.17x	9.21x	9.37x	9.50x	9.61x	9.37x	9.48x	9.58x	9.70x	10.53x	10.76x	10.91x	11.07x	11.21x

(ABT – 2.00x for Senior Lien issuance, 1.55x for Aggregate issuance)

Existing Debt Service



Financing Objectives and Post-2025 Debt Profile and Pro-Forma Debt Service Coverage

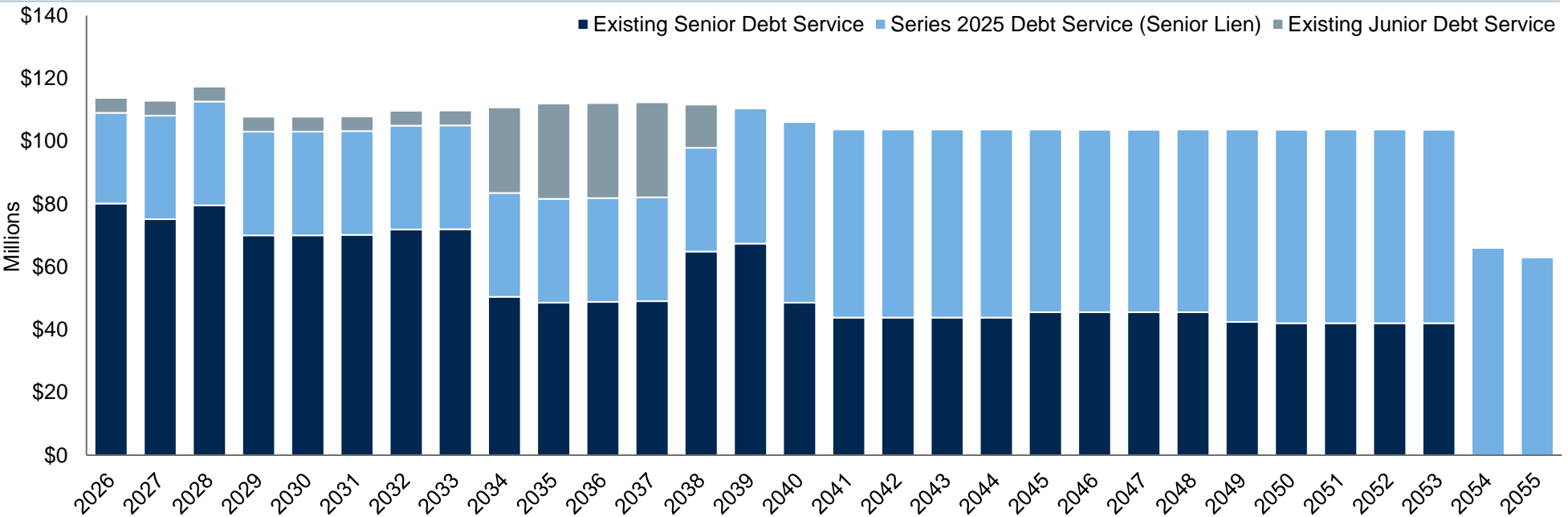
- Primary financing objectives include
 - Realize interest savings through an aggressive, transparent pricing strategy and the use of enhanced data analytics to target key investors
 - Tailor amortization to maximize debt service coverage, enhance future debt capacity and capture maximum investor demand
 - Employ couponing strategies that strike the optimal balance between interest savings and debt portfolio optionality (callability)
 - Enhance investor relations and demand for future issues through the bond allotment process

Senior and Junior Debt Service Coverage Post 2025 Financing

Year	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055
Senior Coverage	2.82x	3.00x	3.01x	3.35x	3.40x	3.44x	3.42x	3.45x	4.38x	4.52x	4.55x	4.61x	3.92x	3.54x	3.74x	3.89x	3.96x	4.02x	4.06x	4.11x	4.16x	4.21x	4.26x	4.31x	4.36x	4.42x	4.48x	4.54x	7.22x	7.66x
Aggregate Coverage	2.70x	2.87x	2.88x	3.20x	3.26x	3.29x	3.27x	3.30x	3.30x	3.29x	3.32x	3.37x	3.44x	3.54x	3.74x	3.89x	3.96x	4.02x	4.06x	4.11x	4.16x	4.21x	4.26x	4.31x	4.36x	4.42x	4.48x	4.54x	7.22x	7.66x

(ABT – 2.00x for Senior Lien issuance, 1.55x for Aggregate issuance)

Total Debt Service Post 2025 Financing



*Preliminary, subject to change

2025 Financing Schedule and Key Transaction Milestones

November 2025

Monday	Tuesday	Wednesday	Thursday	Friday
3	4	5	6	7
		Receive CBRE Bring-Down Report		
10	11	12	13	14
		Ratings Agency Meetings	CPI	
17	18	19	20	21
	Receive Ratings	PACB Approval	Due Diligence	Post POS and Investor Presentation
24	25	26	27	28
	Potential Investor One-on-Ones	Potential Investor One-on-Ones	Thanksgiving	

 Proposed Pricing Window  Economic Information Dates
 Transaction Related  Market closed due to U.S. holiday

December 2025

Monday	Tuesday	Wednesday	Thursday	Friday
1	2	3	4	5
Pre-Marketing	Proposed ROP	Proposed IOP		
8	9	10	11	12
	Closing	FOMC Rate Decision CPI	PPI	
15	16	17	18	19
22	23	24	25	26
29	30	31		