

## **Kroll Bond Rating Agency Assigns Prelim BBB-/Stable to the NYS Urban Development Corporation d/b/a Empire State Development Moynihan Train Hall Project TIFIA Loan**

NEW YORK, NY (July 14, 2017) – Kroll Bond Rating Agency (KBRA) has assigned a preliminary long-term rating of BBB- with a Stable outlook to the \$545,500,000 New York State Urban Development Corporation d/b/a Empire State Development Moynihan Train Hall Project TIFIA Loan.

The rating is based on KBRA's [General Property Tax/Assessment Revenue Methodology](#). For certain Rating Determinants, elements of KBRA's [CMBS Property Evaluation Methodology](#) was used in developing the rating assessment.

A detailed report will follow shortly.

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### **About Kroll Bond Rating Agency**

KBRA is registered with the U.S. Securities and Exchange Commission as a Nationally Recognized Statistical Rating Organization (NRSRO). In addition, KBRA is recognized by the National Association of Insurance Commissioners (NAIC) as a Credit Rating Provider (CRP).