

\$ _____
NEW YORK CITY HOUSING DEVELOPMENT CORPORATION
Capital Fund Grant Program Revenue Bonds
(New York City Housing Authority Program),

\$ _____
Series 2013A

\$ _____
Series 2013B

BOND PURCHASE AGREEMENT

_____, 2013

NEW YORK CITY HOUSING
DEVELOPMENT CORPORATION
110 William Street, 10th Floor
New York, New York 10038

Ladies and Gentlemen:

The undersigned (each, a "Representative," and collectively, the "Representatives"), acting for themselves and on behalf of each of the underwriters (the "Underwriters"), each offers to enter into the following agreement with you (the "Corporation") which, upon your acceptance of this offer, will be binding upon you and upon the Underwriters. This offer is made subject to your acceptance of this Bond Purchase Agreement on or before 5:00 p.m., New York City time, _____, 2013. You have heretofore delivered to us the Official Statement of the Corporation dated _____, 2013, including the cover, inside cover and appendices thereto (the "Official Statement"). The Representatives have been duly authorized to act hereunder by and on behalf of the Underwriters. Unless otherwise defined in this Bond Purchase Agreement, capitalized terms shall have the respective meanings defined in the Official Statement.

1. **Purchase and Sale; Authority.** (a) Upon the terms and conditions and upon the basis of the representations, warranties and covenants set forth herein, the Underwriters hereby agree to purchase from you, and you hereby agree to sell to the Underwriters, all (but not less than all) of (i) \$ _____ aggregate principal amount of New York City Housing Development Corporation Capital Fund Grant Program Revenue Bonds (New York City

Housing Authority Program), Series 2013A (the "Series 2013A Bonds") and (ii) \$ _____ aggregate principal amount of New York City Housing Development Corporation Capital Fund Grant Program Revenue Bonds (New York City Housing Authority Program), Series 2013B (the "Series 2013B Bonds" and, together with the Series 2013A Bonds, the "Series 2013 Bonds"). The Series 2013 Bonds shall be dated, mature and bear interest at the rates and have the initial offering prices set forth on the inside cover of the Official Statement. The purchase price for (i) the Series 2013A Bonds will be \$ _____ and (ii) the Series 2013B Bonds will be \$ _____.

(b) The Underwriters' offer contained in this Bond Purchase Agreement shall be subject to receipt by the Underwriters of a Letter of Representation and Indemnity Agreement (the "Letter of Representation and Indemnity Agreement") in substantially the form attached hereto as Exhibit E, dated the date hereof, executed by New York City Housing Authority ("NYCHA").

2. **The Bonds.** The Series 2013 Bonds shall be as described in, and shall be issued pursuant to, a resolution adopted by the Members of the Corporation on June __, 2013 (the "Resolution") and under the provisions of a Master Trust Indenture, a First Supplemental Trust Indenture relating to the Series 2013A Bonds and a Second Supplemental Trust Indenture relating to the Series 2013B Bonds, each dated as of _____ 1, 2013 (collectively, the "Indenture"), between the Corporation and _____, as trustee (the "Trustee"), with only such changes in the Indenture as shall be mutually agreed upon between you and the Representatives. The Series 2013 Bonds shall be issued in accordance with the provisions of the Indenture and secured as described therein and in the Official Statement.

The Series 2013A Bonds are being issued to refund the Corporation's Capital Fund Program Revenue Bonds (New York City Housing Authority Program), Series 2005A (the "Prior Bonds"). The Series 2013B Bonds are being issued to finance a loan to NYCHA, for the purpose of funding certain improvements to various public housing projects located in The City of New York (collectively, the "Project"). In connection with the loan to NYCHA and financing of the Project, the Corporation and NYCHA will enter into a Loan Agreement relating to the Series 2013A Bonds (the "Series 2013A Loan Agreement") and a Loan Agreement relating to the Series 2013B Bonds (the "Series 2013B Loan Agreement" and, together with the Series 2013A Loan Agreement, the "Loan Agreement"), each dated as of _____ 1, 2013.

The Series 2013 Bonds are special revenue obligations of the Corporation payable solely from (a) that portion of NYCHA's Capital Fund Grant Monies permitted by the United States Department of Housing and Urban Development ("HUD") to be paid to the Trustee, subject to the availability of appropriations, for Loan Debt Service in accordance with the terms of the Loan Agreement and pursuant to the written approval of Series 2013 Bonds by HUD and the Capital Fund Financing Amendment and (b) other assets constituting the Trust Estate under the Indenture. The Series 2013 Bonds shall be subject to redemption and defeasance as described in the Indenture.

NYCHA has agreed to execute with the Trustee a Continuing Disclosure Agreement, to be dated the date of the Closing, in connection with NYCHA's undertaking to provide certain information required by Rule 15c2-12 under the Securities Exchange Act of 1934

("Rule 15c2-12") (the "Continuing Disclosure Agreement"). The Continuing Disclosure Agreement is described in the Official Statement.

This Bond Purchase Agreement, the Resolution, the Indenture, the Loan Agreement and the Continuing Disclosure Agreement are hereinafter referred to collectively as the "Transaction Documents."

3. **Offering.** The Underwriters hereby agree to make a bona fide public offering of all the Series 2013 Bonds at not in excess of the initial public offering prices (or less than the yields) set forth on the inside cover of the Official Statement.

4. **Liquidated Damages.** (a) If the Corporation shall be unable to satisfy the conditions to the obligations of the Underwriters to accept delivery of and to pay for the Series 2013 Bonds in accordance with this Bond Purchase Agreement (unless such conditions shall be waived by the Underwriters), or if the obligation of the Underwriters to accept delivery of and to pay for the Series 2013 Bonds shall be terminated for any reason permitted by this Bond Purchase Agreement, this Bond Purchase Agreement shall terminate and neither the Underwriters nor the Corporation shall be under any further obligation hereunder, except that the respective obligations of the Corporation and the Underwriters set forth in Section 14 hereof shall continue in full force and effect.

(b) In the event that the Underwriters fail (other than for a reason permitted hereunder) to accept and pay for the Series 2013 Bonds at the Closing as herein provided, the Underwriters shall pay to the Corporation \$ _____ and for full liquidated damages for such failure and for any defaults hereunder on the part of the Underwriters and, except as set forth in Section 14 hereof (which expenses shall continue to be the responsibility of the respective parties), such amount shall constitute a full release and discharge of all claims and damages for such failure and for any and all such defaults, and the Corporation and the Underwriters shall have no further action for damages, specific performance or any other legal or equitable relief against the other party. The Underwriters and you understand that in such event your actual damages may be greater or may be less than such amount and may be difficult or impossible to ascertain. Accordingly, the Underwriters hereby waive any right to claim that your actual damages are less than such amount, and your acceptance of this offer shall constitute a waiver of any right you may have to additional damages from the Underwriters.

5. **Official Statement; Use of Documents.** (a) Within seven business days of the acceptance hereof by the Corporation, the Corporation shall deliver to the Underwriters five copies of the Official Statement executed by an Authorized Officer (as defined in the Indenture). The Official Statement shall be in substantially the same form as the Preliminary Official Statement of the Corporation, dated _____, 2013 (the "Preliminary Official Statement"), previously distributed with respect to the Series 2013 Bonds, incorporating only such changes as shall have been approved by the Corporation and the Representatives. You hereby authorize the form of the Resolution, the Indenture, the Loan Agreement and the Official Statement and the information therein contained to be used in connection with the public offering and sale of the Series 2013 Bonds. Each of the Corporation and NYCHA authorize and consent to the use by the Underwriters, prior to the date hereof, of the Official Statement in connection with the public offering of the Series 2013 Bonds.

(b) You will deliver printed copies of the Official Statement to the Underwriters in quantities specified by the Underwriters and sufficient to permit the Underwriters to comply with the rules of the Municipal Securities Rulemaking Board (the "MSRB") and Rule 15c2-12, and in sufficient time to accompany any confirmation that requests payment from any customer.

(c) If during the period from the date hereof through and including the earlier of (i) the date which is 25 days after the "end of the underwriting period" (as determined in accordance with this paragraph) or (ii) 90 days after the Closing, any event occurs which would cause the Official Statement to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, and if in the opinion of the Corporation or the Representatives such event requires the preparation and publication of a supplement or amendment to the Official Statement, the Corporation will cause the Official Statement to be amended or supplemented in a form approved by the Representatives and satisfactory to the Corporation at the expense of the Corporation and NYCHA. The "end of the underwriting period" for the Series 2013 Bonds as used in this Bond Purchase Agreement shall mean the date of the Closing, unless on such date the Corporation has been otherwise advised in writing by the Representatives that the "end of the underwriting period" has not occurred on the date of the Closing. The Representatives hereby agree to notify the Corporation promptly in writing following the occurrence of the "end of the underwriting period" for the Series 2013 Bonds.

6. **HUD Approval Letter and Certain Related Documents.** Concurrently with or prior to the execution of this Bond Purchase Agreement, the Underwriters have received from the Corporation and NYCHA copies of (i) the letter pursuant to which HUD approved the issuance of the Series 2013 Bonds (the "HUD Approval Letter"), duly executed by HUD, (ii) the Consolidated Annual Contributions Contract between HUD and NYCHA (the "ACC") and (iii) the Capital Fund Financing ACC Amendment to Consolidated Annual Contributions Contract between HUD and NYCHA (the "Financing Amendment") relating to the projects to be renovated by NYCHA and the use of the proceeds of the sale of the Series 2013 Bonds (collectively, the "Program Documents"). The Program Documents have been duly authorized, executed and delivered by the parties thereto.

7. **Representations, Warranties and Agreements.** You hereby represent and warrant to the Underwriters (and it shall be a condition of the obligation of the Underwriters to purchase and accept delivery of the Series 2013 Bonds that you shall so represent and warrant) that:

(a) The Corporation is a corporate governmental agency, constituting a public benefit corporation organized and existing under the laws of the State of New York created by and pursuant to the New York City Housing Development Corporation Act, Article XII of the Private Housing Finance Law, constituting Chapter 44-b of the Consolidated Laws of the State of New York, as amended (the "Act"). The Corporation is authorized by the Act, in furtherance of the public purposes described in the Act, to engage in the transactions contemplated by the Transaction Documents to which it is a party.

(b) The Corporation has complied with all provisions of the Constitution and laws of the State of New York, including the Act, and has full power and authority to (i) adopt the Resolution, enter into the Indenture and issue, sell and deliver the Series 2013 Bonds to the Underwriters, (ii) lend the proceeds of the Series 2013 Bonds to NYCHA to finance the Project in the manner described in the Official Statement, (iii) refund the Prior Bonds, (iv) enter into each Transaction Document to which it is a party and (v) carry out and consummate the transactions contemplated by the Official Statement, the Resolution, the Indenture, the Series 2013 Bonds, this Bond Purchase Agreement, the Loan Agreement and the other Transaction Documents to which the Corporation is a party.

(c) (i) All of the information contained in the Official Statement (other than the information contained under the headings "Introduction" (insofar as the information contained under such heading relates to NYCHA or the Project), "New York City Housing Authority," "Plan Of Finance," "Security for the Bonds—Capital Fund Grant Monies," "Capital Fund Program," "Risks to the Bondholders" (but including information contained under such heading that relates to the Corporation), "No Litigation—NYCHA" and "Continuing Disclosure") and in any amendment or supplement that may be authorized for use by you with respect to the Series 2013 Bonds, is and, as of the Closing, will be true and correct, and (ii) all of the information contained in the Official Statement (other than the information contained under the headings "Introduction" (insofar as the information contained under such heading relates to NYCHA or the Project), "New York City Housing Authority," "Plan Of Finance," "Security for the Bonds—Capital Fund Grant Monies," "Capital Fund Program," "Risks to the Bondholders" (but including information contained under such heading that relates to the Corporation), "No Litigation—NYCHA" and "Continuing Disclosure") and in any amendment or supplement that may be authorized for use by you with respect to the Series 2013 Bond, as of the date hereof and as of the Closing, does not and will not, contain any untrue statement of a material fact and, did not omit, does not omit and will not omit to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

(d) You have duly authorized or will duly authorize prior to or concurrently with the Closing all necessary action to be taken by you for: (1) the financing of the Project and the payment of certain costs related thereto; (2) the issuance, sale and delivery of the Series 2013 Bonds upon the terms set forth herein and in the Resolution, the Indenture and the Official Statement; (3) the adoption and delivery of the Resolution and the execution and delivery of the Indenture providing for the issuance of the Series 2013 Bonds and appointing _____, as Trustee under the Indenture; (4) the approval of the Official Statement and the execution of the Official Statement by an Authorized Officer of the Corporation; (5) the execution, delivery and due performance of this Bond Purchase Agreement, the Series 2013 Bonds, the Resolution, the Indenture and the other Transaction Documents to which the Corporation is a party and any and all such other agreements and documents as may be required to be executed, delivered and received by you in order to carry out, give effect to and consummate the transactions contemplated by the Official Statement, the Resolution, the Indenture, the Series 2013 Bonds, the Loan Agreement, this Bond Purchase Agreement and the other Transaction Documents to which the Corporation is a party; (6) the retirement of the Prior Bonds as described in the Official Statement; and (7) the carrying out, giving effect to and

consummation of the transactions contemplated hereby and by the Resolution, the Indenture and the Official Statement.

(e) There is no litigation or other proceeding now pending or threatened against you of which you have notice or, to your knowledge, any basis therefor, seeking to restrain or enjoin the issuance, sale, execution or delivery of the Series 2013 Bonds, or in any way contesting or affecting the validity of the Series 2013 Bonds or any proceedings of the Corporation taken with respect to the issuance or sale thereof, or the financing of the Project or the retirement of the Prior Bonds, or the pledge or application of any moneys or security provided for the payment of the Series 2013 Bonds, or the existence or powers of the Corporation or contesting in any material respect the completeness or accuracy of the Official Statement or any supplement or amendment thereto, or challenging the exclusion of interest on the Series 2013 Bonds from gross income for federal income tax purposes.

(f) The retirement of the Prior Bonds, as described in the Official Statement, and the financing of the Project, the adoption of the Resolution and the execution and delivery of the Official Statement, the Indenture, this Bond Purchase Agreement, the Loan Agreement, the Series 2013 Bonds, the other Transaction Documents to which the Corporation is a party and the other agreements contemplated hereby and by the Official Statement, and compliance with the provisions thereof, will not conflict with or constitute on your part a breach of or a default under any existing law, court or administrative regulation, decree or order or any agreement, indenture, resolution, mortgage, lease or other instrument to which you are subject or by which you are or may be bound.

(g) You are not in breach of or default under any applicable constitutional provision, law or administrative regulation or any applicable judgment or decree or any agreement, indenture, bond, note, resolution, mortgage, lease or other instrument to which the Corporation is a party or by which the Corporation otherwise is or may be bound, and no event has occurred and is continuing which with the passage of time or the giving of notice or both would constitute a default or event of default under any such instrument, except where such breach or default does not or would not, as applicable, have a material adverse effect on the properties, assets, operations, business or financial condition of the Corporation.

(h) You will furnish such information, execute such instruments and take such other action not inconsistent with law or established policy of the Corporation in cooperation with the Underwriters as the Representatives may request (i) to qualify the Series 2013 Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Representatives may designate and (ii) to determine the eligibility of the Series 2013 Bonds for investment under the laws of such states and other jurisdictions, and will use your best efforts to continue such qualifications in effect so long as required for the distribution of the Series 2013 Bonds; provided, however, that you shall not be required to execute a general or special consent to service of process or qualify to do business in connection with any such qualification or determination in any jurisdiction.

(i) At or prior to Closing, all authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction in the matter which are required for the due authorization of,

which would constitute a condition precedent to, or the absence of which would materially adversely affect the due performance by you of your obligations in connection with, the issuance and sale of the Series 2013 Bonds under the Resolution, the Indenture and this Bond Purchase Agreement will have been duly obtained (except for such approvals, consents and orders as may be required under the Blue Sky or securities laws of any state in connection with the offering and sale of the Series 2013 Bonds); and, except as disclosed in the Official Statement, all authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction in the matter which are required for the due authorization of, which would constitute a condition precedent to or the absence of which would materially adversely affect the due performance by you of your respective obligations under this Bond Purchase Agreement and the other Transaction Documents to which the Corporation is a party have been duly obtained or where required for future performance are expected to be obtained.

(j) As of its date, the Preliminary Official Statement was deemed "final" by the Corporation for purposes of Rule 15c2-12, except for information permitted to be omitted therefrom by Rule 15c2-12.

(k) The issuance of the Series 2013 Bonds and the other transactions contemplated by the Preliminary Official Statement have been approved by HUD pursuant to the HUD Approval Letter.

(l) You have not been notified of any listing or proposed listing by the Internal Revenue Service to the effect that you are a bond issuer whose arbitrage certifications may not be relied upon.

(m) Reserved.

(n) Any certificate signed by your Authorized Officer and delivered to the Underwriters shall be deemed a representation and warranty by you to the Underwriters as to the statements made therein. It is understood that the representations, warranties and covenants made by you in this Section 7 and elsewhere in this Bond Purchase Agreement shall not create any general obligation or liability on your part, and that any obligation or liability of the Corporation hereunder or under the Series 2013 Bonds or the Indenture will be payable solely out of the revenues and other income, charges and moneys derived by the Corporation from, or in connection with, the Resolution, the Indenture, the Loan Agreement or the sale of the Series 2013 Bonds. Neither the Corporation nor any of the members thereof, nor any officer, agent or employee thereof, shall be charged personally by the Underwriters with any liability, or held liable to the Underwriters under any term or provision of this Bond Purchase Agreement, or because of its execution or attempted execution, or because of any breach, or attempted or alleged breach, thereof.

(o) At the Closing, the Underwriters shall receive the following documents:

(i) The Official Statement and each supplement or amendment, if any, thereto, executed on behalf of the Corporation by an Authorized Officer of the Corporation.

(ii) (a) The unqualified approving opinion with respect to the Series 2013 Bonds dated the date of the Closing of Hawkins, Delafield & Wood LLP, New York, New York, Bond Counsel, substantially in the form appended to the Official Statement as Appendix F, together with a letter, dated the date of the Closing, from Bond Counsel addressed to the Underwriters stating that the Underwriters may rely on such opinion as though it were addressed to them and a supplemental opinion of even date therewith, substantially in the form appended hereto as Exhibit A; (b) the opinion dated the date of the Closing of the General Counsel of the Corporation, substantially in the form appended hereto as Exhibit B; (c) the opinion dated the date of the Closing of Winston & Strawn LLP, New York, New York, Counsel to the Underwriters, substantially in the form appended hereto as Exhibit C; (d) the opinion dated the date of the Closing of _____, Counsel to the Trustee, in form and substance acceptable to the Underwriters; and (e) the opinions dated the date of the Closing of Ballard Spahr LLP, Washington, D.C., Counsel to NYCHA, substantially in the form appended hereto as Exhibit D, and in form and substance satisfactory to the Corporation and the Representatives.

(iii) A copy of the Resolution and a certificate of an Authorized Officer of the Corporation, dated the date of the Closing, that the Resolution has not been amended, modified, supplemented or repealed, except as may have been agreed to by the Representatives, and is in full force and effect.

(iv) A certificate of an Authorized Officer of the Corporation, dated the date of the Closing, to the effect that there is no litigation or other proceeding now pending or threatened against the Corporation of which the Corporation has notice or, to the knowledge of the Corporation, any basis therefor, seeking to restrain or enjoin the issuance, sale, execution or delivery of the Series 2013 Bonds, or in any way contesting or affecting the validity of the Series 2013 Bonds or any proceedings of the Corporation taken with respect to the issuance or sale thereof, or the financing of the Loan, or the retirement of the Prior Bonds, or the pledge or application of any moneys or security provided for the payment of the Series 2013 Bonds, or the existence or powers of the Corporation or contesting in any material respect the completeness or accuracy of the Official Statement or any supplement or amendment thereto, or challenging the exclusion of interest on the Series 2013 Bonds from gross income for federal income tax purposes.

(v) One or more certificates of an Authorized Officer of the Corporation, dated the date of the Closing, to the effect that (I) the representations and warranties contained in paragraphs (a) through (j) of this Section 7 are true and correct as of the date of the Closing, (II) on the basis of the facts, estimates and circumstances (including covenants of the Corporation) in existence on the date of the Closing, which facts, estimates and circumstances shall be set forth therein, (a) it is not expected that the proceeds of the Series 2013 Bonds will be used in a manner that would cause the Series 2013 Bonds to be "arbitrage bonds" within the meaning of Section 148(a) of the Internal Revenue Code of 1986, as amended, and the regulations prescribed under or relating to that Section and

(b) to the best of the knowledge and belief of such officer, there are no other facts, estimates or circumstances that would materially change such expectation, (III) the information contained in the Official Statement (other than the information contained under the headings "Introduction" (insofar as the information contained under such heading relates to NYCHA or the Project), "New York City Housing Authority," "Plan Of Finance," "Security for the Bonds—Capital Fund Grant Monies," "Capital Fund Program," "Risks to the Bondholders" (but including information contained under such heading that relates to the Corporation), "No Litigation—NYCHA" and "Continuing Disclosure"), as of the date hereof and as of the Closing, does not and will not, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they are made, not misleading and (IV) the Corporation has complied with all the agreements and satisfied all the conditions on its part to be performed or satisfied at or prior to the Closing under this Bond Purchase Agreement and the Transaction Documents to which the Corporation is a party.

(vi) Evidence of an "____/____" rating for the Series 2013 Bonds from _____, and an "____/____" rating for the Series 2013 Bonds from _____.

(vii) A certificate of an Authorized Officer of the Corporation, dated the date of the Closing, to the effect that the Corporation has satisfied the conditions set forth in Section 2.5 of the Indenture.

(viii) Such additional certificates, instruments, opinions, and documents as Bond Counsel, Hawkins, Delafield & Wood LLP, or Counsel to the Underwriters, Winston & Strawn LLP, may deem necessary or desirable to evidence the due authorization, execution and delivery of the Series 2013 Bonds and the conformity of the Series 2013 Bonds, the Resolution, the Indenture, and any additional resolutions with the terms thereof as outlined in the Official Statement.

(ix) A certificate of NYCHA, dated the date of the Closing, in form and substance satisfactory to the Representatives, to the effect that (i) the respective representations, warranties and covenants of NYCHA contained in the Transaction Documents to which it is a party and contained in the Letter of Representation and Indemnity Agreement are true and correct in all material respects on and as of the date of the Closing with the same effect as if made on the date of the Closing; (ii) no litigation of any nature is now pending or, to the knowledge of NYCHA, threatened against or adversely affecting the existence of NYCHA, materially adversely affecting the Project, or seeking to restrain or enjoin the issuance, sale, execution or delivery of the Series 2013 Bonds as described in the Official Statement, or the acquisition, construction or equipping of the Project, or the retirement of the Prior Bonds, or in any way contesting or affecting the validity or enforceability of the Series 2013 Bonds or the Transaction Documents or Program Documents to which NYCHA is a party or

the Letter of Representation and Indemnity Agreement, or any proceedings of NYCHA taken with respect to the execution or delivery thereof, or the application of any moneys or security provided for the payment of the Series 2013 Bonds, or contesting in any way the completeness or accuracy of the Official Statement with respect to information relating to NYCHA and the Project, or contesting the powers or authority of NYCHA with respect to the Transaction Documents or Program Documents to which it is a party or with respect to the Letter of Representation and Indemnity Agreement or, to the knowledge of NYCHA, without independent inquiry, challenging the exclusion of interest on the Series 2013 Bonds from gross income for federal income tax purposes; (iii) no event affecting NYCHA or the Project has occurred since the date of the Official Statement which is necessary to be disclosed therein in order to make the statements and information therein not misleading; (iv) the information contained in the Preliminary Official Statement, as of its date and as of the date here of, and the Official Statement, as of the date here of and as of the Closing Date (other than information relating to the Corporation) under the headings "Introduction" (insofar as the information contained under such heading relates to NYCHA or the Project), "New York City Housing Authority," "Plan of Finance," "Security for the Bonds—Capital Fund Grant Monies," "Estimated Sources and Uses of Funds," "Annual Debt Service Requirements," "Capital Fund Program," "Risks to the Bondholders" (insofar as the information contained under such heading relates to NYCHA, the Project or the Capital Fund Program), "No Litigation—NYCHA" and "Continuing Disclosure" and in Appendices C and D is true and correct in all material respects and does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they are made, not misleading; and (v) NYCHA has complied with all the agreements and satisfied all the conditions on its part to be performed or satisfied at or prior to the Closing, and covering such other matters as may be requested by the Representatives.

(x) Original or certified copies of each Transaction Document and Program Document.

(xi) A certificate of the Trustee satisfactory to both Bond Counsel and Counsel to the Underwriters.

(xii) Evidence of the approval of the sale of the Series 2013 Bonds and the terms of such sale by the Comptroller of The City of New York.

(xiii) An original or certified copy of each executed investment agreement relating to the moneys held in the Accounts established under the Indenture.

All certificates, instruments, opinions and documents referred to above and any additional resolutions shall be in form and substance satisfactory to both Bond Counsel and Counsel to the Underwriters.

(p) No closing condition listed in Section 7(o) may be waived by the Underwriters without the consent of the Corporation.

8. **Closing.** On _____ 2013, or on such other date as shall have been mutually agreed upon, you will deliver to the Underwriters the Series 2013 Bonds, in definitive form, duly executed and authenticated, as requested by the Representatives, not less than one business day prior to the Closing, together with the other documents hereinabove mentioned, and the Underwriters will accept such delivery and pay the purchase price of the Series 2013 Bonds, as set forth in Section 1 by "Federal Funds" wire to the Corporation. The Corporation shall thereafter immediately pay or cause to be paid to the Underwriters an underwriting fee equal to \$ _____ (including, but not limited to, customary transaction expenses for CUSIP Service Bureau service charge for the assignment of CUSIP numbers for the Bonds, Dalcomp/Dalnet services, and reasonable miscellaneous expenses, but excluding the underwriter's counsel fee) with respect to the Series 2013 Bonds. Delivery and payment as aforesaid shall be made at such place in New York as shall have been mutually agreed upon. This payment and delivery is hereinbefore and hereinafter called the "Closing." The Series 2013 Bonds shall be delivered as registered bonds registered in the name of Cede & Co. in denominations equal to each maturity or as otherwise specified by the Representatives. The Series 2013 Bonds shall be made available to the Representatives at least one full business day before Closing for purposes of inspection and establishment of the book-entry system for the Series 2013 Bonds described in the Official Statement.

9. **Survival of Representations.** All representations and agreements in this Bond Purchase Agreement shall remain operative and in full force and effect regardless of any investigation made by or on behalf of the Underwriters and shall survive the delivery of the Series 2013 Bonds hereunder.

10. **Closing Conditions; Termination.** The Underwriters' obligations hereunder to purchase and pay for the Series 2013 Bonds shall be subject to the performance by you of your obligations to be performed hereunder at or prior to the Closing, the accuracy in all material respects of your representations and warranties contained herein and the receipt by the Underwriters of the documents set forth in Section 7(o) at or prior to the Closing and shall also be subject to the following conditions:

(a) At the time of the Closing, the Resolution shall be in full force and effect, and shall not have been amended, modified, or supplemented except as may have been agreed to by the Representatives;

(b) At the time of the Closing, all related official action of the Corporation shall be in full force and effect and shall not have been amended, modified or supplemented;

(c) At the time of the Closing, the Official Statement, the Resolution, the Indenture and the other Transaction Documents and Program Documents shall be in full force and effect and shall be in the form approved by the Representatives;

(d) We may terminate this Bond Purchase Agreement by notification in writing to you if at any time subsequent to the date hereof and at or prior to the Closing:

(i) A committee of the House of Representatives or the Senate of the Congress of the United States shall have pending before it legislation (other than such legislation known as of the date hereof to be pending or to have been introduced), which legislation, if enacted in its form as introduced or as amended, would have the purpose or effect of imposing federal income taxation upon revenues or other income of the general character to be derived by the Corporation or by any similar body or upon interest received on the Series 2013 Bonds or on obligations of the general character of the Series 2013 Bonds, which, in the Representatives' reasonable opinion, materially adversely affects the market price of the Series 2013 Bonds;

(ii) A tentative decision with respect to legislation (other than such legislation known as of the date hereof to be pending or to have been introduced) shall be reached by a committee of the House of Representatives or the Senate of the Congress of the United States, or legislation shall be favorably reported by such a committee or be introduced, by amendment or otherwise, in, or be passed by the House of Representatives or the Senate, or recommended to the Congress of the United States for passage by the President of the United States, the Treasury Department of the United States or the Internal Revenue Service, or be enacted by the Congress of the United States, or a decision by a court established under Article III of the Constitution of the United States, or the Tax Court of the United States, shall be rendered, or a ruling, regulation or order of the Treasury Department of the United States or the Internal Revenue Service shall be made or proposed having the purpose or effect of imposing federal income taxation, or any other event shall have occurred which would result in the imposition of federal income taxation, upon revenues or other income of the general character to be derived by the Corporation or by any similar body or upon interest received on the Series 2013 Bonds or on obligations of the general character of the Series 2013 Bonds, which, in the Representatives' reasonable opinion, materially adversely affects the market price of the Series 2013 Bonds;

(iii) Any legislation, ordinance, rule or regulation shall be introduced in, or be enacted by any governmental body, department or agency in the State of New York, or a decision by any court of competent jurisdiction within the State of New York shall be rendered which in the Representatives' reasonable opinion, materially adversely affects the market price of the Series 2013 Bonds;

(iv) A stop order, ruling, regulation or official statement by, or on behalf of, the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter shall be issued or made to the effect that the issuance, offering or sale of obligations of the general character of the Series 2013 Bonds, or the issuance, offering or sale of the Series 2013 Bonds, including all underlying obligations, as contemplated hereby or by the Official Statement, is in violation or would be in violation of any provision of the federal securities laws, the Securities Act of 1933, as amended and as then in effect, or the qualification provisions of the Trust Indenture Act of 1939, as amended and as then in effect;

(v) Legislation shall be enacted by the Congress of the United States of America, or a decision by a court of the United States of America shall be rendered, to the effect that obligations of the general character of the Series 2013 Bonds, or the Series 2013 Bonds, including all the underlying obligations, are not exempt from registration under or other requirements of the Securities Act of 1933, as amended and as then in effect, or the Securities Exchange Act of 1934, as amended and as then in effect, or that the Indenture is not exempt from qualification under or other requirements of the Trust Indenture Act of 1939, as amended and as then in effect;

(vi) Any event shall have occurred, or information become known, which, in the Representatives' reasonable opinion, makes untrue in any material respect any statement or information contained in the Official Statement as originally circulated, or has the effect that the Official Statement as originally circulated contains an untrue statement of a material fact or omits to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading;

(vii) In the Representatives' reasonable opinion, additional material restrictions not in force as of the date hereof shall have been imposed upon trading in securities generally by any governmental authority or by any national securities exchange;

(viii) A general banking moratorium shall have been established by federal or New York authorities;

(ix) A war involving the United States shall have been declared, or any conflict involving the armed forces of the United States or any hostilities shall have commenced or escalated, or any other national or international emergency relating to the effective operation of government or the financial community shall have occurred or escalated, which, in the Representatives' reasonable opinion, materially adversely affects the market price of the Series 2013 Bonds; or

(x) Any rating of the Series 2013 Bonds or the rating of any class of securities of the Corporation shall have been downgraded or withdrawn by a national rating service, which, in the Representatives' reasonable opinion, materially adversely affects the market price of the Series 2013 Bonds.

11. **Receipt for Series 2013 Bonds.** At the Closing, contemporaneously with the receipt of the Series 2013 Bonds, the Underwriters will deliver to you a receipt therefor, in form satisfactory to Bond Counsel.

12. **Opinions of Bond Counsel.** You will furnish to the Underwriters a reasonable supply of copies of the approving opinion of Bond Counsel to accompany delivery of the Series 2013 Bonds.

13. **Financial Information.** You agree to furnish to the Underwriters, from time to time during the life of the outstanding Series 2013 Bonds, copies of each Annual Report, if any, issued by the Corporation.

14. **Expenses.** (a) You shall pay all expenses incident to the performance of the Corporation's obligations hereunder, including but not limited to: (i) the cost of the preparation, delivery, printing and distribution of the Resolution, the Indenture and the Official Statement (including any amendments or supplements thereto); (ii) the cost of the preparation, printing and delivery to the Underwriters of the Series 2013 Bonds; (iii) the fees and disbursements of Bond Counsel; (iv) the fees, if any, for bond ratings; and (v) the fees and disbursements of the Trustee and counsel for the Trustee.

(b) The Underwriters shall pay from their underwriting fee referred to in Section 8 or shall cause to be paid: (i) the cost of preparation and printing of this Bond Purchase Agreement; (ii) the costs of preparation and printing of the Blue Sky Memorandum; (iii) all advertising expenses in connection with the public offering of the Series 2013 Bonds; and (iv) all other expenses incurred by them in connection with the public offering and distribution of the Series 2013 Bonds and not described in (a) above, including without limitation the fees and expenses of their counsel. The Corporation shall be under no obligation to pay any expenses incident to the performance of the obligations of the Underwriters hereunder.

15. **Notices.** Any notice to be given to you under this Bond Purchase Agreement may be given by delivering the same to your office, as indicated above, and any such notice to be given to the Underwriters may be given by delivering the same to J.P. Morgan Securities LLC., 383 Madison Avenue, 8th Floor, New York, New York 10179, Attention: Alan S Jaffe.

16. **Entire Agreement; Parties in Interest.** The agreement herein set forth constitutes the entire agreement between us and has been and is made solely for the benefit of the Corporation and the Underwriters (including the successors and assigns thereof other than any person who claims to be such successor or assign solely by reason of the purchase of Series 2013 Bonds). No other person shall acquire or have any right under or by virtue of this Bond Purchase Agreement.

17. **Representations in Force.** All of the representations, warranties and agreements of the Corporation contained in this Bond Purchase Agreement shall remain operative and in full force and effect regardless of (i) any investigation made by or on behalf of the Underwriters or (ii) delivery of and payment for the Series 2013 Bonds hereunder.

18. **Counterparts.** This Bond Purchase Agreement may be executed in any number of counterparts, and each of such counterparts shall for all purposes be deemed to be an original and all such counterparts shall together constitute but one and the same instrument.

19. **Fiduciary Duty.** The Corporation acknowledges and agrees that (i) the purchase and sale of the Series 2013 Bonds pursuant to this Bond Purchase Agreement is an arm's-length commercial transaction between the Corporation and the Underwriters, (ii) in connection with such transaction, each Underwriter is acting solely as a principal and not as an

advisor (including, without limitation, a Municipal Advisor (as such term is defined in Section 975(e) of the Dodd-Frank Wall Street Reform and Consumer Protection Act and Section 15B of the Exchange Act of 1934, as amended), agent or a fiduciary of the Corporation, (iii) the Underwriters have not assumed (individually or collectively) a fiduciary responsibility in favor of the Corporation with respect to the offering of the Series 2013 Bonds, the process leading thereto (whether or not any Underwriter, or any affiliate of an Underwriter, has advised or is currently advising the Corporation on other matters) and the matters contemplated by this Bond Purchase Agreement or any other obligation to the Corporation except the obligations expressly set forth in this Bond Purchase Agreement, (iv) the Underwriters have financial and other interests that differ from those of the Corporation and (v) the Corporation has consulted with its own legal and financial advisors to the extent it deemed appropriate in connection with the offering of the Series 2013 Bonds.

[Signature page follows]