

**\$119,270,000**  
**NEW YORK CITY HOUSING DEVELOPMENT CORPORATION**

**Multi-Family Housing Revenue Bonds**  
**\$25,830,000 2008 Series I-1 (AMT)**  
**\$93,440,000 2008 Series I-2 (AMT)**

***DISCLAIMER***

Electronic access to the following Remarketing Circular is being provided to you as a matter of convenience only. Although the information contained in the following Remarketing Circular has been formatted in a manner which should exactly replicate the printed Remarketing Circular, physical appearance may differ for various reasons, including electronic communication difficulties or particular user equipment. In order to assure accuracy, users should obtain a copy of and refer to the printed Remarketing Circular. The user of the following Remarketing Circular assumes the risk of any discrepancies between the printed Remarketing Circular and the electronic version of this document, including any textual discrepancies resulting from the formatting process.

Copies of the printed Remarketing Circular may be obtained from:

J.P. Morgan Securities Inc.  
383 Madison Avenue, 23rd Floor  
New York, New York 10179  
Attention: Annie Lee  
Phone: (212) 272-5723

Under no circumstances shall the posting of the following Remarketing Circular constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities described in the Remarketing Circular by any person in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No dealer, broker, salesman or other person, including J.P. Morgan Securities Inc., as remarketing agent of the 2008 Series I Bonds (the "Remarketing Agent"), has been authorized by the New York City Housing Development Corporation or the Remarketing Agent to give any information or to make any representations other than as contained in the Remarketing Circular. If given or made, such other information or representations must not be relied upon as having been authorized by any of the foregoing.

By double clicking on the hyperlink at the bottom of this page and accessing the following Remarketing Circular, you will have been deemed to have accepted the provisions of this page and consented to the electronic transmission of the Remarketing Circular.

**CLICK HERE**