



NEW YORK CITY  
HOUSING DEVELOPMENT  
CORPORATION

Certification:

Marc Jahr being the President and Cathleen Baumann being the Senior Vice President & Treasurer of the New York City Housing Development Corporation, each does hereby certify that, based on my knowledge: (a) the information provided in the attached report titled "New York City Housing Development Corporation Report of Bonds Issued and Cost of Issuance for the fiscal year ended October 31, 2012" is accurate, correct and does not contain any untrue statement of material fact; (b) does not omit any material fact, which if omitted, would cause the report to be misleading in light of the circumstances under which such report is made; and (c) fairly presents in all material respects the bonds issued and/or refinanced during the period covered by the report, as well as the costs of issuance for such bonds, of the New York City Housing Development Corporation as of, and for, the periods presented in the financial statements.

Marc Jahr  
President

Cathleen Baumann  
Senior Vice President & Treasurer

STATE OF NEW YORK )  
 ) ss:  
COUNTY OF NEW YORK)

On the 29<sup>th</sup> day of January 2013, before me came Marc Jahr and Cathleen Baumann, each personally known to me or proved on the basis of satisfactory evidence to be the individual whose names are subscribed to the within instrument and acknowledged to me that they each executed the same in their capacity, and that by his/her signature on the instrument, they executed the instrument.

Notary Public

Sylvia Martinez  
Notary Public - State of New York  
No. 01MA6116841  
Qualified in Queens County  
Commission Expires October 12, 20 16

**NEW YORK CITY HOUSING DEVELOPMENT CORPORATION  
REPORT OF BONDS ISSUED AND COST OF ISSUANCE  
FISCAL YEAR ENDED OCTOBER 31, 2012**

## Multifamily Secured Mortgage Revenue Bonds 2011 Series A

| <b>Costs of Issuance</b>             |                  | <b>FINAL</b>      |
|--------------------------------------|------------------|-------------------|
| <b>2011 A Issuance</b>               |                  | <b>11/22/2011</b> |
| <b>Bond Amount</b>                   | <b>\$</b>        | <b>53,000,000</b> |
| Bond Counsel                         | 0.113%           | 60,000.00         |
| Printing                             | 0.019%           | 10,000.00         |
| Trustee/Counsel                      | 0.008%           | 4,000.00          |
| Accountant's Opinion                 | 0.000%           | -                 |
| Rating Agency                        | 0.046%           | 24,500.00         |
| Underwriter Management Fee           | 0.125%           | 66,250.00         |
| Underwriter Takedown*                | 0.405%           | 214,412.50        |
| Underwriter Expenses                 | 0.016%           | 8,490.00          |
| Underwriter Counsel                  | 0.085%           | 45,000.00         |
| Administration and Miscellaneous Fee | 0.008%           | 4,000.00          |
| <b>Total COI</b>                     | <b>0.824% \$</b> | <b>436,652.50</b> |

**COSTS OF ISSUANCE December 2011****FINAL**

| <b>Series</b>                     |               | <b>Par Amount</b>     |
|-----------------------------------|---------------|-----------------------|
| 2011 G-1                          |               | 63,630,000.00         |
| 2011 G-2-A                        |               | 38,925,000.00         |
| 2011 G-2-B                        |               | 7,235,000.00          |
| 2011 G-3                          |               | 22,180,000.00         |
| 2011 H-1                          |               | 6,035,000.00          |
| 2011 H-2-A                        |               | 22,890,000.00         |
| 2011 H-2-B                        |               | 15,970,000.00         |
| 2011 H-3-A                        |               | 8,620,000.00          |
| 2011 H-3-B                        |               | 11,685,000.00         |
| 2011 J-1                          |               | 38,345,000.00         |
| 2011 J-2                          |               | 25,550,000.00         |
| 2011 J-3                          |               | 16,940,000.00         |
| 2011 J-4                          |               | 21,580,000.00         |
| 2011 NIBP 1-5                     |               | 190,730,000.00        |
| 2011 NIBP 2-5                     |               | 42,290,000.00         |
| <b>Total</b>                      |               | <b>\$532,605,000</b>  |
| TEFRA                             | 0.008%        | 44,612.40             |
| Bond Counsel                      | 0.038%        | 200,000.00            |
| Printing                          | 0.002%        | 10,000.00             |
| Rating Agency (S&P & Moody's)     | 0.076%        | 405,500.00            |
| Trustee/Counsel                   | 0.008%        | 44,000.00             |
| Accountant Opinion                | 0.002%        | 9,000.00              |
| Underwriter Management Fee        | 0.036%        | 193,312.50            |
| Underwriter NIBP Structuring Fee  | 0.127%        | 676,637.50            |
| Structuring Fee for Citi Bonds    | 0.000%        |                       |
| Underwriter Takedown              | 0.171%        | 913,056.25            |
| Underwriter Expenses              | 0.026%        | 140,535.00            |
| Underwriter Counsel               | 0.024%        | 130,000.00            |
| Verification Agent                | 0.001%        | 4,000.00              |
| GSE Special Counsel               | 0.012%        | 63,000.00             |
| Inspection Agent (4th Rail Proj.) | 0.017%        | 89,500.00             |
| Reimb. for NIBP Series 1 & 2 COI  | 0.054%        | 287,849.89            |
| Miscellaneous                     | 0.002%        | 10,000.00             |
| <b>TOTAL COSTS FOR ALL SERIES</b> | <b>0.605%</b> | <b>\$3,221,003.54</b> |

DRAFT Costs of Issuance  
Stage III: Issuance of 2011 Series B  
Bond Amount

TO BE COLLECTED 12/29/211

12/29/2011  
\$8,470,000.00

|                      |        |             |
|----------------------|--------|-------------|
| Bond counsel         | 0.177% | \$15,000.00 |
| Underwriter counsel  | 0.000% | \$0.00      |
| Underwriter takedown | 0.000% | \$0.00      |
| Underwriter expenses | 0.000% | \$0.00      |
| Printing             | 0.000% | \$0.00      |
| Trustee/counsel      | 0.041% | \$3,500.00  |
| Acct/Admin           | 0.000% | \$0.00      |
| Ratings              | 0.000% | \$0.00      |
| TEFRA                | 0.000% | \$0.00      |
| Miscellaneous        | 0.018% | \$1,500.00  |
| Total                | 0.236% | \$20,000.00 |

**Cost of Issuance**

2/28/2012

2012 Series A Residential Rev Bonds (College of Staten Island)

65,800,000

2012 Series B Residential Rev Bonds (College of Staten Island) (Federally Taxable) FY12

2,000,000

| 2012 Series A/B             |        | \$ | 67,800,000.00 |
|-----------------------------|--------|----|---------------|
| Bond Counsel                | 0.184% | \$ | 125,000.00    |
| Trustee                     | 0.001% | \$ | 900.00        |
| Trustee's Counsel           | 0.004% | \$ | 2,500.00      |
| Rating Agency Fee           | 0.065% | \$ | 44,000.00     |
| Rating Agency Fee           | 0.066% | \$ | 45,000.00     |
| Printing & Mailing          | 0.015% | \$ | 10,000.00     |
| Miscellaneous / Contingency | 0.010% | \$ | 6,665.18      |
| Underwriter's Discount      | 0.903% | \$ | 612,168.04    |
| Total Costs of Issuance     | 1.248% | \$ | 846,233.22    |

**EXHIBIT A**  
**COST OF ISSUANCE**

| <b>Costs of Issuance</b>   |                      |
|--|----------------------|
| <b>Open Resolution</b>   |                      |
| <b>2012 Series A (NYCHA Private Placement) -<br/>Open Resolution</b> |                      |
| <b>Bond Amount</b>   | <b>\$67,540,000</b>  |
| TEFRA  | 2,500.00             |
| Bond Counsel   | 50,000.00            |
| Printing   | 5,000.00             |
| Rating Agency (Standard & Poor's & Moody's)                          | 56,900.00            |
| Trustee/Counsel  | 5,000.00             |
| Fee per HDC/JPMS Agreement (J.P. Morgan)                             | 25,000.00            |
| Special Disclosure Counsel Fee (Orrick)                              | 30,000.00            |
| Miscellaneous Fee  | 2,500.00             |
| <b>Total COI for 2012 Series A</b>                                   | <b>\$ 176,900.00</b> |

## NYCHDC Open Resolution 2012 Series B and 2012 Series C

| <b>Costs of Issuance</b>             |                      |                   |                      |                   |                  | <b>04/27/2012 FINAL</b>                 |
|--------------------------------------|----------------------|-------------------|----------------------|-------------------|------------------|---|
|                                      |                      |                   |                      |                   |                  | <b>Scheduled Closing Date: 5/3/2012</b> |
| <u>2012 Series B/C</u>               | <u>2012 Series B</u> |                   | <u>2012 Series C</u> |                   | <u>Total</u>     |   |
| <b>Bond Amount</b>                   | <b>42,650,000</b>    |                   | <b>72,065,000</b>    |                   | <b>\$</b>        | <b>114,715,000</b>                      |
| Bond Counsel                         | 0.07%                | 27,884.32         | 0.07%                | 47,115.68         | 0.065%           | 75,000.00                               |
| Printing                             | 0.01%                | 3,717.91          | 0.01%                | 6,282.09          | 0.009%           | 10,000.00                               |
| Trustee/Counsel                      | 0.01%                | 2,416.64          | 0.01%                | 4,083.36          | 0.006%           | 6,500.00                                |
| Accountant's Opinion                 | 0.01%                | 3,346.12          | 0.01%                | 5,653.88          | 0.008%           | 9,000.00                                |
| Rating Agency (Moody's and S&P)      | 0.11%                | 46,600.00         | 0.02%                | 12,250.00         | 0.051%           | 58,850.00                               |
| Underwriter Management Fee           | 0.13%                | 53,312.50         | 0.00%                | -                 | 0.046%           | 53,312.50                               |
| Underwriter Takedown                 | 0.38%                | 159,937.50        | 0.10%                | 72,065.00         | 0.202%           | 232,002.50                              |
| Underwriter Expenses                 | 0.01%                | 3,348.22          | 0.00%                | 3,381.42          | 0.006%           | 6,729.64                                |
| Underwriter Counsel                  | 0.04%                | 18,589.55         | 0.04%                | 31,410.45         | 0.044%           | 50,000.00                               |
| Administrative and Miscellaneous Fee | 0.00%                | 1,858.95          | 0.00%                | 3,141.05          | 0.004%           | 5,000.00                                |
| <b>Total COI</b>                     | <b>0.75%</b>         | <b>321,011.71</b> | <b>0.26%</b>         | <b>185,382.93</b> | <b>0.441% \$</b> | <b>506,394.64</b>                       |



**EXHIBIT A**  
**COST OF ISSUANCE**

| <b>Costs of Issuance</b>                 |               | <b>FINAL</b>           |
|--|---------------|------------------------|
| <b>2008 Series H-2-A/B Bonds:</b>        |               |                        |
| <b>Bond Amount</b>                       |               | <b>\$33,060,000.00</b> |
| Bond Counsel                             | 0.091%        | 30,000.00              |
| Printing                                 | 0.030%        | 10,000.00              |
| Trustee/Counsel                          | 0.011%        | 3,500.00               |
| Accountant's Opinion                     | 0.000%        | -                      |
| Rating Agency (Moody's and S&P)          | 0.032%        | 10,500.00              |
| Underwriter Management Fee               | 0.000%        | -                      |
| Underwriter Takedown                     | 0.100%        | 33,060.00              |
| Underwriter Expenses                     | 0.004%        | 1,218.17               |
| Underwriter Counsel                      | 0.000%        | -                      |
| Administrative and Miscellaneous Fee     | 0.009%        | 3,000.00               |
| <b>Total COI for 2008 Series H-2-A/B</b> | <b>0.276%</b> | <b>\$91,278.17</b>     |

| <b>Stage IV: Issuance of 2012 Series A</b> |               | <b>June 13 2012</b>         |
|--|---------------|-----------------------------|
| <b>Bond Amount</b>                         |               | <b>\$41,530,000.00</b>      |
|  |               | <b>COLLECTED 10/19/2011</b> |
| Bond counsel                               | 0.120%        | \$50,000.00                 |
| Underwriter counsel                        | 0.000%        | \$0.00                      |
| Underwriter takedown                       | 0.000%        | \$0.00                      |
| Underwriter expenses                       | 0.005%        | \$2,000.00                  |
| Printing                                   | 0.000%        | \$0.00                      |
| Trustee/counsel                            | 0.007%        | \$3,000.00                  |
| Acct/Admin                                 | 0.012%        | \$5,000.00                  |
| Ratings                                    | 0.000%        | \$0.00                      |
| TEFRA                                      | 0.005%        | \$2,000.00                  |
| Miscellaneous                              | 0.008%        | \$2,500.00                  |
| <b>Subtotal</b>                            | <b>0.155%</b> | <b>\$64,500.00</b>          |
| <b>DRAFT Additional Funds Due</b>          |               | <b>Due June 13, 2012</b>    |
| Printing and Binding                       | 0.006%        | \$2,550.00                  |
| Bond counsel                               | 0.053%        | \$22,000.00                 |
| Additional Trustee/counsel Fee             | 0.001%        | \$500.00                    |
| <b>Total Additional Costs:</b>             | <b>0.060%</b> | <b>\$25,050.00</b>          |
| <b>TOTAL COI</b>                           | <b>0.216%</b> | <b>\$89,550.00</b>          |

**NYCHDC Open Resolution 2012 Series D  
and Remarketing of 2009 Series H-2**

**Costs of Issuance**

**Final**

**Scheduled Closing Date: 6/28/2012**

**2012 Series D**

**Grand Total**

|                                      |                  |                     |
|--------------------------------------|------------------|---------------------|
| <b>Bond Amount</b>                   | <b>\$</b>        | <b>275,380,000</b>  |
| TEFRA                                | 0.009%           | 26,000.00           |
| Bond Counsel                         | 0.054%           | 150,000.00          |
| Printing                             | 0.004%           | 10,000.00           |
| Trustee/Counsel                      | 0.005%           | 13,500.00           |
| Accountant's Opinion                 | 0.003%           | 9,000.00            |
| Rating Agency (Moody's and S&P)      | 0.075%           | 207,250.00          |
| Underwriter Management Fee           | 0.113%           | 311,012.50          |
| Underwriter Takedown                 | 0.520%           | 1,432,470.00        |
| Underwriter Expenses <sup>1</sup>    | 0.091%           | 251,483.45          |
| Underwriter Counsel <sup>2</sup>     | 0.002%           | 5,000.00            |
| Administrative and Miscellaneous Fee | 0.004%           | 10,000.00           |
| <b>Total COI</b>                     | <b>0.881% \$</b> | <b>2,425,715.95</b> |

**Exhibit A: Cost of Issuance**

| <b>Costs of Issuance</b>             |               |                        |
|--------------------------------------|---------------|------------------------|
| <b>Open Resolution</b>               |               |                        |
| <b>2012 Series E</b>                 |               |                        |
|                                      |               | <b>\$72,000,000.00</b> |
| Bond Counsel                         | 0.056%        | 40,000.00              |
| Printing                             | 0.014%        | 10,000.00              |
| Trustee/Counsel                      | 0.005%        | 3,250.00               |
| Accountant's Opinion                 | 0.011%        | 8,000.00               |
| Rating Agency (Moody's and S&P)      | 0.079%        | 56,900.00              |
| Underwriter Management Fee           | 0.125%        | 90,000.00              |
| Underwriter Takedown                 | 0.603%        | 433,981.25             |
| Underwriter Expenses                 | 0.013%        | 9,447.60               |
| Underwriter Counsel                  | 0.035%        | 25,000.00              |
| Administrative and Miscellaneous Fee | 0.007%        | 5,000.00               |
| <b>Total COI</b>                     | <b>0.947%</b> | <b>681,578.85</b>      |

| <b>NYCHDC Open Resolution 2012</b>   |               |   |
|--------------------------------------|---------------|---|
| <b>Costs of Issuance</b>             |               | Final: 10/09/2012   |
| <b>Bond Amount</b>                   |               | <u><b>TOTAL 2012 Series FGHIJ</b></u><br><b>255,060,000</b> |
| TEFRA                                | 0.005%        | 12,000  |
| Bond Counsel                         | 0.078%        | 200,000   |
| Printing                             | 0.004%        | 10,000  |
| Trustee/Counsel                      | 0.006%        | 16,250  |
| Accountant's Opinion                 | 0.004%        | 9,000   |
| Rating Agency (Moody's and S&P)      | 0.079%        | 201,250   |
| Underwriter Management Fee           | 0.110%        | 279,325   |
| Underwriter Takedown                 | 0.472%        | 1,202,873   |
| Underwriter Expenses                 | 0.028%        | 71,223  |
| Underwriter Counsel                  | 0.039%        | 100,000   |
| Pricing Advisor Fee (Caine Mitter)   | 0.004%        | 10,000  |
| Administrative and Miscellaneous Fee | 0.004%        | 10,000  |
| <b>Total COI</b>                     | <b>0.832%</b> | <b>2,121,920.10</b>   |