



NEW YORK CITY
HOUSING DEVELOPMENT
CORPORATION

Certification:

Eric Enderlin 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, 2017" 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.

Eric Enderlin
President

Cathleen Baumann
Senior Vice President & Treasurer

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

On the 25 day of January 2018, before me came Eric Enderlin 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

Yaffa Oldak
Notary Public, State of New York
No. 01OL6112307
Qualified in Kings County
My Commission Expires June 28, 2020

NYCHDC Open Resolution 2016 I-1-A, 2016 I-1-B, 2016 I-2-A-1, 2016 I-2-A-2, 2016 I-2-B, 2016 J-1, 2016 J-2

Costs of Issuance	2016 Series L-1-A		2016 Series L-1-B		2016 Series L-2-A-1		2016 Series L-2-A-2		2016 Series L-2-B		2016 Series J-1		2016 Series J-2		TOTAL	
	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate		
Bond Amount	111,095,000		36,300,000		25,185,000		74,840,000		65,320,000		161,500,000		29,500,000		503,740,000	
TEFRA	0.016%	18,000	0.00%	-	0.000%	-	0.000%	-	0.000%	-	0.000%	-	0.007%	2,000	0.004%	
Bond Counsel	0.072%	79,900.00	0.07%	26,100.00	0.072%	18,100.00	0.072%	53,800.00	0.072%	47,000.00	0.084%	135,300.00	0.084%	24,800.00	0.076%	
Printing	0.002%	2,310.00	0.00%	720.00	0.002%	500.00	0.002%	1,490.00	0.002%	1,300.00	0.002%	3,200.00	0.002%	580.00	0.002%	
Trustee/Counsel	0.003%	3,000.00	0.01%	2,250.00	0.009%	2,250.00	0.003%	2,250.00	0.003%	2,250.00	0.002%	3,000.00	0.008%	2,250.00	0.003%	
Rating Agency (Moody's and S&P)	0.050%	55,700.00	0.05%	18,200.00	0.050%	12,600.00	0.050%	37,500.00	0.050%	32,700.00	0.050%	80,900.00	0.050%	14,800.00	0.050%	
CFX Fee	0.023%	25,362.14	0.02%	8,287.01	0.023%	5,749.54	0.023%	17,085.40	0.023%	14,912.08	0.023%	36,869.22	0.023%	6,734.63	0.023%	
Pricing Advisor	0.000%	-	0.00%	-	0.000%	-	0.000%	-	0.000%	-	0.000%	-	0.034%	10,000.00	0.002%	
Underwriter Management Fee	0.068%	75,119.32	0.07%	24,545.04	0.068%	17,029.39	0.068%	50,604.70	0.068%	44,167.55	0.065%	104,975.00	0.065%	19,175.00	0.067%	
Underwriter Takedown	0.603%	670,031.25	0.63%	226,875.00	0.375%	94,443.75	0.375%	280,650.00	0.375%	244,950.00	0.100%	161,500.00	0.100%	29,500.00	0.339%	
Underwriter Expenses	0.010%	11,119.92	0.01%	3,633.41	0.010%	2,417.96	0.010%	7,185.18	0.010%	6,271.22	0.010%	15,449.76	0.010%	3,036.43	0.010%	
Underwriter Counsel	0.032%	95,523.12	0.03%	11,607.08	0.032%	8,053.02	0.032%	23,930.42	0.032%	20,886.35	0.016%	25,366.49	0.016%	4,633.51	0.026%	
Administrative and Miscellaneous Fee	0.003%	3,550.00	0.00%	1,160.00	0.003%	805.00	0.003%	2,395.00	0.003%	2,090.00	0.005%	8,455.00	0.005%	1,545.00	0.004%	
Forward Conversion Fee	0.003%	3,750.00	0.00%	-	0.000%	-	0.000%	-	0.000%	-	0.062%	100,000.00	0.000%	-	0.020%	
Road Show Fee	0.003%	3,750.00	0.00%	-	0.000%	-	0.000%	-	0.000%	-	0.000%	-	0.000%	-	0.001%	
Total COI	0.885%	983,265.75	0.891%	323,377.54	0.643%	161,948.66	0.637%	476,890.70	0.638%	415,527.19	0.418%	675,015.47	0.404%	119,054.57	0.627%	3,156,079.88

The Forward Conversion Fee will cover the anticipated cost of conversion and credit substitution for the long-term 2016 Series J-1 bonds (including, but not limited to the legal fee and rating fee)

One Flushing (Back-to-Back Into Open Reso)

Costs of Issuance	Debt Obligation (Current Delivery) (L/T + S/T)	2020 Bonds (Forward Delivery) (L/T)	TOTAL
Obligation/Bond Amount	\$55,470,000	\$42,785,000	55,470,000
TEFRA	0.004%	0.000%	0.004%
Bond Counsel	2,000.00	-	2,000.00
Printing	0.063%	0.000%	0.063%
Trustee/Counsel	35,000.00	-	35,000.00
Rating Agency (Moody's and S&P)	1,500.00	-	1,500.00
Pricing Advisor	0.003%	0.000%	0.003%
Underwriter Management Fee	4,750.00	-	4,750.00
Underwriter Takedown	0.009%	0.000%	0.009%
Underwriter Expenses	0.000%	0.000%	0.000%
Forward Bond Purchase Expenses*	0.018%	0.000%	0.018%
Underwriter Counsel	10,000.00	-	10,000.00
HDC Admin Fee	0.000%	0.000%	0.000%
Administrative and Miscellaneous	0.000%	0.000%	0.000%
Total COI	0.757%	0.963%	1.500%
	420,150.00	411,900.00	832,050.00
	361,900.00	361,900.00	723,800.00
	5,000.00	5,000.00	10,000.00
	45,000.00	-	45,000.00
	0.105%	0.000%	0.081%
	0.846%	0.012%	1.305%
	0.012%	0.018%	0.018%

NYCHDC Open Resolution 2017 Series A, B

Costs of Issuance		Fin: 4462017									
	2017 Series A-1-A \$ 51,670,000.00	2017 Series A-1-B \$ 11,165,000.00	2017 Series A-2-A \$ 48,880,000.00	2017 Series A-2-B \$ 11,285,000.00	2017 Series A-3 \$ 50,000,000.00	2017 Series B-1 (Taxable) \$ 24,500,000.00	2017 Series B-2 (Taxable) \$ 51,500,000.00	TOTAL \$ 258,940,000.00			
Bond Amount											
TEFRA	0.019%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.004%			
Bond Counsel	0.058%	0.058%	0.058%	0.058%	0.058%	0.057%	0.058%	0.058%			
Printing	0.004%	0.004%	0.004%	0.004%	0.003%	0.004%	0.004%	0.004%			
Trustee/Counsel	0.006%	0.020%	0.005%	0.020%	0.005%	0.012%	0.004%	0.007%			
Rating Agency (Moody's and S&P)	0.063%	0.065%	0.084%	0.084%	0.083%	0.084%	0.083%	0.085%			
Underwriter Management Fee	0.090%	0.090%	0.090%	0.090%	0.090%	0.090%	0.090%	0.078%			
Underwriter Take-down	0.599%	0.625%	0.375%	0.375%	-	0.433%	0.100%	0.288%			
Underwriter Expenses*	0.046%	0.048%	0.045%	0.047%	0.000%	0.017%	0.012%	0.026%			
Underwriter Counsel	0.055%	0.055%	0.055%	0.055%	0.000%	0.023%	0.023%	0.039%			
Direct Purchaser Counsel	0.000%	0.000%	0.000%	0.000%	0.040%	0.000%	0.000%	0.008%			
Administrative and Miscellaneous Fee	0.004%	0.004%	0.004%	0.004%	0.004%	0.004%	0.003%	0.004%			
Total COI	0.975%	1.009%	0.730%	0.748%	0.193%	0.725%	0.377%	0.603%			
	\$ 502,965.98	\$ 111,689.95	\$ 356,820.83	\$ 84,367.77	\$ 96,250.00	\$ 177,555.78	\$ 231,669.36	\$ 1,561,219.68			

* Includes \$40,000 cfx fee attributable to 2017 Series A-1-A, 2017 A-1-B, 2017 A-2-A and 2017 Series A-2-B

NYCHDC Open Resolution 2017 Series C, D

		Final: 6/27/2017						
Costs of Issuance		2017 Series C-1	2017 Series C-2	2017 Series C-3-A	2017 Series C-3-B	2017 Series C-4	2017 Series D (COB)	TOTAL
		\$ 139,725,000	\$ 103,025,000	\$ 40,000,000	\$ 40,000,000	\$ 57,830,000	\$ 62,285,000	\$ 442,865,000
Bond Amount								
TEFRA	0.013%	\$ 18,000.00	\$ -	\$ -	\$ -	\$ 2,000.00	\$ -	\$ 20,000.00
Bond Counsel	0.059%	\$ 82,000.00	\$ 62,000.00	\$ 23,000.00	\$ 23,000.00	\$ 32,000.00	\$ 3,000.00	\$ 225,000.00
Printing	0.003%	\$ 3,500.00	\$ 2,500.00	\$ 1,250.00	\$ 1,250.00	\$ 1,500.00	\$ -	\$ 10,000.00
Trustee/Counsel	0.002%	\$ 3,000.00	\$ 2,250.00	\$ 2,250.00	\$ 2,250.00	\$ 2,250.00	\$ 3,000.00	\$ 15,000.00
Rating Agency (Moody's and S&P)	0.062%	\$ 87,000.00	\$ 67,600.00	\$ 24,500.00	\$ 24,500.00	\$ 28,000.00	\$ 4,000.00	\$ 235,600.00
Underwriter Management Fee	0.090%	\$ 125,752.50	\$ 92,722.50	\$ -	\$ -	\$ 43,373.00	\$ -	\$ 261,848.00
Underwriter Take-down	0.608%	\$ 849,168.75	\$ 386,343.75	\$ -	\$ -	\$ 57,830.00	\$ 62,285.00	\$ 1,355,627.50
Underwriter Expenses*	0.073%	\$ 101,743.59	\$ 74,526.77	\$ -	\$ -	\$ 1,787.00	\$ 5,267.55	\$ 183,324.91
Underwriter Counsel	0.054%	\$ 75,000.00	\$ 55,000.00	\$ -	\$ -	\$ 32,500.00	\$ 2,500.00	\$ 165,000.00
Direct Purchaser Counsel	0.000%	\$ -	\$ -	\$ 5,000.00	\$ 20,000.00	\$ -	\$ -	\$ 25,000.00
Administrative and Miscellaneous Fee	0.003%	\$ 3,500.00	\$ 3,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 500.00	\$ 10,000.00
Total COI	0.965%	\$ 1,348,664.84	\$ 745,943.02	\$ 57,000.00	\$ 72,000.00	\$ 202,240.00	\$ 80,552.55	\$ 2,506,400.41
			0.724%	0.143%	0.180%	0.350%	0.129%	0.566%

NYCHDC Multi-Family Housing Pass-Through Revenue Bonds
Resolution 2017 Series A

Costs of Issuance		Final: 10/04/2017	
	<u>2017 Series A</u>	<u>TOTAL</u>	
Bond Amount	\$ 59,891,354	\$ 59,891,354	
Bond Counsel	0.125% \$ 75,000.00	0.125% \$ 75,000.00	
Printing	0.007% \$ 4,000.00	0.007% \$ 4,000.00	
Trustee/Counsel	0.005% \$ 3,000.00	0.005% \$ 3,000.00	
Rating Agency (S&P)	0.046% \$ 27,845.00	0.046% \$ 27,845.00	
Underwriter Management Fee	0.100% \$ 59,891.35	0.100% \$ 59,891.35	
Underwriter Takedown	0.800% \$ 479,130.83	0.800% \$ 479,130.83	
Underwriter Expenses	0.011% \$ 6,554.04	0.011% \$ 6,554.04	
Underwriter Counsel	0.083% \$ 50,000.00	0.083% \$ 50,000.00	
Administrative and Miscellaneous Fee	0.008% \$ 5,000.00	0.008% \$ 5,000.00	
Total COI	1.186% \$ 710,421.22	1.186% \$ 710,421.22	

NYCHDC Mini Open Resolution 2017 Series A

			Revised Final: 1/19/2018
Costs of Issuance			
Bond Amount	2017 Series A-1 (Taxable)	2017 Series A-2 (Taxable)	TOTAL
	\$ 25,500,000.00	\$ 39,825,000.00	\$ 65,325,000.00
Bond Counsel	0.116% \$ 29,500.00	0.114% \$ 45,500.00	0.115% \$ 75,000.00
Printing	0.006% \$ 1,500.00	0.006% \$ 2,500.00	0.006% \$ 4,000.00
Trustee/Counsel*	0.009% \$ 2,250.00	0.006% \$ 2,250.00	0.007% \$ 4,500.00
Rating Agency (Moody's)	0.053% \$ 13,467.00	0.053% \$ 21,033.00	0.053% \$ 34,500.00
Underwriter Management Fee	0.090% \$ 22,950.00	0.090% \$ 35,842.50	0.090% \$ 58,792.50
Underwriter Takedown	0.466% \$ 118,822.50	0.100% \$ 39,825.00	0.243% \$ 158,647.50
Underwriter Expenses	0.017% \$ 4,321.02	0.017% \$ 6,748.42	0.017% \$ 11,069.44
Underwriter Counsel	0.077% \$ 19,517.80	0.077% \$ 30,482.20	0.077% \$ 50,000.00
Hedge Advisor Fee	0.000% \$ -	0.126% \$ 50,000.00	0.077% \$ 50,000.00
Administrative and Miscellaneous Fee	0.008% \$ 2,000.00	0.008% \$ 3,000.00	0.008% \$ 5,000.00
Total COI	0.841% \$ 214,328.32	0.596% \$ 237,181.12	0.691% \$ 451,509.44

NYCHDC Open Resolution 2017 Series E, F

Costs of Issuance		Final: 10/4/2017				
	2017 Series E-1 \$ 60,465,000	2017 Series E-2 \$ 3,535,000	Total 2017 Series E \$ 64,000,000	2017 Series F (COB) \$ 69,915,000	GRAND TOTAL \$ 133,915,000	
Bond Amount						
TEFRA	0.000%	0.000%	-	0.000%	0.000%	
Bond Counsel	\$ 66,133.59	\$ 3,866.41	\$ 70,000.00	\$ 5,000.00	\$ 75,000.00	
Printing	\$ 4,723.83	\$ 276.17	\$ 5,000.00	-	\$ 5,000.00	
Trustee/Counsel	\$ 3,000.00	\$ 2,250.00	\$ 5,250.00	\$ 3,000.00	\$ 8,250.00	
Rating Agency (Moody's and S&P)	\$ 60,706.00	\$ 3,549.00	\$ 64,255.00	\$ 7,600.00	\$ 71,855.00	
Underwriter Management Fee	\$ 54,418.50	\$ 3,181.50	\$ 57,600.00	-	\$ 57,600.00	
Underwriter Takedown	\$ 354,139.49	\$ 20,704.26	\$ 374,843.75	\$ 69,915.00	\$ 444,758.75	
Underwriter Expenses	\$ 8,222.26	\$ 480.70	\$ 8,702.96	\$ 6,297.06	\$ 15,000.02	
Underwriter Counsel	\$ 42,500.00	\$ 2,500.00	\$ 45,000.00	\$ 5,000.00	\$ 50,000.00	
Administrative and Miscellaneous Fee	\$ 4,723.83	\$ 276.17	\$ 5,000.00	-	\$ 5,000.00	
Total COI	0.990%	0.061%	\$ 635,651.71	0.138%	\$ 732,463.77	