



## Rental Housing Bond Resolution

Semiannual Disclosure Report  
Information as of June 30, 2017  
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*Equal Opportunity Housing and Equal Opportunity Employment  
This publication is available upon request in alternative formats.*

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## Rental Housing Bond Resolution Disclaimer

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**Rental Housing Bond Resolution  
Summary of Security Features  
Information as of June 30, 2017**



Major Bond Credit Characteristics	Yes or No	Comments/Description (if applicable)
<b>Resolution Security</b>		
Debt Service Reserve Fund?	Yes	Reserve requirement determined for each series of bonds; generally has been maximum annual debt service on bonds of the series.
Mortgage Reserve Fund?	No	
Operating and Maintenance Fund?	No	
Parity Bond Resolution?	Yes	
General Obligation of the Agency?	Yes	
Moral Obligation (to replenish Debt Service Reserve Fund) ? Are Additional Bonds Authorized?	Yes Yes	
<b>Bond Issue Credit Enhancements</b>		
Bond Insurance?	No	
Letter of Credit?	No	
Other Bond Issue Enhancements?	No	

**Rental Housing Bond Resolution  
Summary of Security Features  
Information as of June 30, 2017**



Mortgage Insurance/Enhancements	# of Loans	Outstanding Mortgage Amount
HUD Risk Share	28	\$ 78,463,198
Uninsured	74	56,380,917
<b>Total</b>	<b>102</b>	<b>\$ 134,844,115</b>

Project Based Subsidies	# of Developments	Outstanding Mortgage Amount	Comments/Description
Federal Subsidies			
100%	54	\$ 56,584,107	1 Section 236 ; 48 Section 8; 5 LMIR
Partial	8	20,742,144	4 Section 8; 3 LMIR; 1 LMIR/Bridge; 49.03% of the units are unsubsidized
Unsubsidized	32	57,517,864	4 ARMs; 3 Market Rate; 23 LMIR; 2 LMIR/Bridge
<b>Total</b>	<b>94</b>	<b>\$ 134,844,115</b>	

See page D-4 for Program Type abbreviations.

**Rental Housing Bond Resolution**  
**Bonds, Loans Outstanding and Status of Any Lendable Funds**  
**Information as of June 30, 2017**



Series	Bonds Outstanding	# Of Developments	Outstanding Loan Principal Balance	Undisbursed Mortgage Amount	Uncommitted Lendable Funds	Prepayment On Deposit
None	\$ -	86	\$98,057,640	\$ -	\$ -	\$ -
10A-1	3,440,000	1	3,220,534	-	-	-
11A	6,930,000	1	6,632,474	-	-	-
12A-1	4,000,000	1	3,980,177	-	-	-
13A-1	3,610,000	1	3,601,297	-	-	-
13B-1	1,965,000	1	1,956,994	-	-	-
16A	9,500,000	1	9,500,000	-	-	-
16B	2,650,000	1	2,650,000	-	-	-
16C	5,245,000	1	5,245,000	-	-	-
<b>Total</b>	<b>\$ 37,340,000</b>	<b>94</b>	<b>\$ 134,844,115</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Rental Housing Bond Resolution  
Loan Portfolio Statistics\*  
Information as of  
June 30, 2017**



Series	Development Name	Location	Mortgage Loan Interest Rate	Outstanding Mortgage Loan		Undisbursed Mortgage Amount	Development Reserves (2)	Mortgage Note Maturity	Program Type	Subsidy Expiration	# of Subsidized Units	Total # of Units
				Balance (1)								
10A	LYNDALE GREEN	Minneapolis	6.05	\$ 3,220,534	\$ -	\$ 248,053		03/01/52	LMIR/HRS	N/A	0	63
11A	DOVER HILL	Golden Valley	6.07	6,632,474	-	893,368		03/01/41	LMIR/HRS	N/A	0	234
12A1	YORKDALE	Edina	5.00	3,980,177	-	541,766		06/01/48	HAP/HRS	01/07/19	90	90
13A1	CONCORDIA ARMS	Maplewood	5.75	3,601,297	-	754,076		07/01/49	LMIR/HRS/HAP	12/31/32	125	125
13B1	THE SQUARE ON 31ST fka ROCHESTER SQUARE APTS	Rochester	5.75	1,956,994	-	274,219		07/01/44	LMIR/HRS/HAP	02/17/34	95	104
16A	HOPKINS VILLAGE	Hopkins	1.900	9,500,000	-	-		01/01/18	LMIR/BRIDGE	12/31/35	64	161
16B	THE MEADOWS TH	Perham	1.850	2,650,000	-	-		01/01/18	LMIR/BRIDGE	N/A	0	24
16C	GRAND TERRACE	Worthington	2.600	5,245,000	-	-		07/01/18	LMIR/BRIDGE	N/A	0	48
Subtotal - Financed by Outstanding Bonds				\$ 36,786,475	\$ -	\$ 2,711,482					374	849
None	924 WASHINGTON AVENUE	Bemidji	9.50	\$ 13,127	\$ -	\$ 1,977		08/01/19	ARM	N/A	0	8
None	BIRCHWOOD EAST	Virginia	6.75	99,342	-	17,220		05/01/18	HAP	04/30/37	30	60
None	BLACKDUCK APTS.	Blackduck	7.50	25,554	-	246,626		12/01/17	HAP	09/30/17	30	30
None	BOARDWALK	Wayzata	6.50	331,056	-	204,257		12/01/19	HAP	10/22/18	77	77
None	BOSSEN PARK APTS.	Minneapolis	6.68	1,847,961	-	190,907		02/01/30	LMIR/HRS	N/A	0	110
None	CAPITOL CITY TH	St. Paul	5.15	1,084,980	-	146,408		11/01/37	LMIR	N/A	0	69
None	CARRIAGE HOUSE	Moorhead	6.50	306,669	-	7,277		07/01/21	MR	N/A	0	36
None	CASCADE APTS.	Fergus Falls	0.00	85,346	-	166,902		01/01/19	HAP	05/30/18	36	36
None	CASCADE APTS.	Fergus Falls	0.00	130,179	-	See above		12/01/21	HAP/AMP	See above	See above	See above
None	CEDARVIEW COMMONS	North St. Paul	5.18	4,324,094	-	723,386		11/01/25	LMIR	N/A	0	204
None	CENTENNIAL PLAZA	Le Center	7.50	26,859	-	73,527		12/01/17	HAP	12/31/21	40	40
None	CENTRAL TOWERS	Rochester	5.00	4,363,814	-	626,574		08/01/43	LMIR/HRS	12/31/31	105	105
None	CHARTER OAKS TH	Stillwater	5.00	3,275,584	-	224,241		01/01/42	LMIR/HRS	12/31/27	60	60
None	CHEERRY RIDGE APTS	Mankato	6.39	1,185,927	-	227,239		02/01/39	LMIR/HRS	N/A	0	83
None	CHESTER TERRACE	Duluth	5.00	86,933	-	295,431		03/01/19	ARM	N/A	0	42
None	CITY FLATS APTS.	Shakopee	5.86	416,853	-	135,557		06/01/37	LMIR	N/A	0	27
None	CITY PLACE LOFTS	Minneapolis	4.75	3,148,128	-	307,718		10/01/44	LMIR/HRS	N/A	0	55
None	COLONY APTS	North Mankato	6.30	1,060,640	-	337,898		05/01/30	LMIR/HRS	N/A	0	120
None	CORNERSTONE VILLAGE	St. Michael	5.63	1,919,212	-	139,822		10/01/28	LMIR	N/A	0	42
None	COUNTRYSIDE T.H.	Fairmont	6.50	327,203	-	322,750		12/01/19	HAP	09/21/18	71	71
None	DELANCEY & SELBY STONE APTS. fka 700-716 SELBY	St. Paul	5.50	33,649	-	176,708		11/01/18	ARM	N/A	0	38
None	EAST VILLAGE NORTH	Minneapolis	4.90	1,792,609	-	109,530		01/01/21	LMIR	N/A	0	70
None	EASTGATE	Montevideo	0.00	342,998	-	125,031		09/01/21	HAP	07/31/20	46	46
None	FAIRVIEW APTS.	St. Peter	7.55	345,984	-	13,080		05/01/30	LMIR/HRS	N/A	0	48
None	FIFTEEN HUNDRED PERKINS	Windom	0.00	299,057	-	246,174		03/01/21	HAP	11/27/19	48	48
None	GARDEN COURT	Winnebago	0.00	66,703	-	125,011		01/01/19	HAP	04/30/18	36	36
None	GENEVA VILLAGE	Oakdale	7.21	2,712,931	-	240,633		01/01/28	LMIR	N/A	0	175
None	GEORGETOWNE HOMES	Shakopee	6.50	3,520,262	-	229,671		08/01/31	LMIR	N/A	0	100
None	GRAHEK APTS.	Ely	7.25	200,662	-	232,194		11/01/19	HAP	03/29/19	42	42
None	GREYSOLON PLAZA	Duluth	6.50	5,737,596	-	1,710,147		05/01/47	HAP/HRS	11/25/20	150	150

\* Footnotes and Program Type Legend found on page D-4

**Rental Housing Bond Resolution  
Loan Portfolio Statistics\*  
Information as of  
June 30, 2017**



<u>Series</u>	<u>Development Name</u>	<u>Location</u>	<u>Mortgage Loan Interest Rate</u>	<u>Outstanding Mortgage Loan Balance (1)</u>	<u>Undisbursed Mortgage Amount</u>	<u>Development Reserves (2)</u>	<u>Mortgage Note Maturity</u>	<u>Program Type</u>	<u>Subsidy Expiration</u>	<u># of Subsidized Units</u>	<u>Total # of Units</u>
None	HEIGHTS MANOR	Columbia Heights	6.50	\$ 322,053	\$ -	\$ 613,303	12/01/19	HAP	09/21/18	85	85
None	HILLSIDE HOMES	Spring Valley	2.00	170,654	-	84,697	12/01/21	HAP	12/13/18	37	37
None	HILLSIDE TERRACE	Long Lake	6.72	1,538,023	-	268,054	08/01/34	LMIR/HRS	01/15/31	44	44
None	HOMESTEAD APTS.	Mankato	7.55	978,101	-	28,162	05/01/30	LMIR/HRS	N/A	0	120
None	HYLANDS	Rochester	7.25	1,187,409	-	428,163	11/01/21	HAP	06/02/20	100	100
None	JACKSON PLACE	Elk River	5.63	928,484	-	94,124	04/01/38	LMIR	N/A	0	32
None	KENTUCKY LANE	Crystal	5.00	2,063,810	-	137,860	12/01/31	LMIR/HRS	N/A	0	67
None	LAKE CRYSTAL	Lake Crystal	7.25	353,273	-	445,858	03/01/21	HAP	06/12/19	43	43
None	LARSON COMMONS	Cloquet	6.52	2,260,076	-	654,596	06/01/37	HAP/HRS	03/06/20	85	85
None	LIBERTY PLAZA	St. Paul	6.50	4,092,688	-	998,581	02/01/34	LMIR/HRS	09/30/19	78	173
None	LORING TOWERS APTS. (3)	Minneapolis	6.14	5,889,670	-	1,026,335	04/01/35	LMIR/HRS	12/31/32	230	230
None	MANITOU RIDGE (3)	White Bear Lake	6.63	2,712,494	-	164,840	03/01/33	LMIR/HRS	N/A	0	118
None	MAPLE RIDGE MANOR	Alexandria	0.00	217,239	-	260,457	11/01/20	HAP	07/30/18	40	40
None	MAPLE RIDGE MANOR	Alexandria	0.00	460,000	-	See above	12/31/21	HAP/AMP	See above	See above	See above
None	MARSHALL SQUARE APTS.	Marshall	6.45	1,334,173	-	327,434	02/01/36	LMIR/HRS/HAP	08/24/25	90	90
None	MATTHEWS PARK	Minneapolis	0.00	104,481	-	237,755	12/01/21	HAP	(5)	24	24
None	MERIDIAN APTS.	Duluth	0.00	199,756	-	262,824	12/01/21	HAP	07/19/18	39	39
None	MESABA VILLAS (3)	Duluth	6.75	137	-	390,604	12/01/17	236	12/01/17	27	27
None	MILL POND VIEW	Pelican Rapids	7.25	466,329	-	650,141	09/01/20	HAP	09/20/19	66	66
None	MILLIE BENEKE	Glencoe	0.00	97,841	-	102,751	08/01/19	HAP	08/06/18	41	41
None	MORNINGSIDE TH	St. Joseph	5.74	754,590	-	48,604	07/01/36	LMIR	N/A	0	32
None	MOWER COUNTY	LeRoy	6.50	180,185	-	793,710	10/01/20	HAP	06/30/19	30	30
None	MUNGER TERRACE	Duluth	0.00	340,676	-	273,862	12/01/21	HAP	01/23/19	45	45
None	MUNGER TERRACE	Duluth	0.00	177,516	-	See above	12/01/21	HAP	See above	See above	See above
None	NORTH 44 fka TODD 27	Long Prairie	2.00	309,011	-	160,539	12/01/21	HAP	06/25/20	44	44
None	NORTH MORA	Mora	0.00	220,551	-	133,394	05/01/21	HAP	12/06/19	35	35
None	NORTH STAR APTS.	Roseau	7.25	272,158	-	376,640	02/01/20	HAP	05/13/19	51	51
None	NORTHWOOD COMMONS	Baudette	0.00	76,003	-	85,640	05/01/19	HAP	12/18/18	32	32
None	OAKWOOD HOMES	Karlstad	7.25	108,522	-	73,542	12/01/21	HAP	03/12/20	45	45
None	OAKWOOD HOMES	Karlstad	0.00	182,283	-	See above	12/01/21	HAP	See above	See above	See above
None	OKABENA TOWERS	Worthington	7.25	226,449	-	247,950	07/01/19	HAP	11/29/18	60	60
None	OTTERKILL GARDEN	Bagley	7.50	33,999	-	132,969	02/01/18	HAP	04/30/27	30	30
None	PARK MANOR ESTATES	Detroit Lakes	4.75	4,148,914	-	284,409	05/01/44	HAP/HRS	05/17/19	97	97
None	PARK PLAZA St. fka 830 13th STREET	St. Cloud	8.50	341,259	-	279,228	02/01/21	ARM	N/A	0	48
None	PASSAGES (4)	Minneapolis	5.00	108,209	-	141,400	09/01/21	MR	N/A	0	17
None	PENNEL PARK APTS.	Duluth	6.20	2,393,935	-	452,207	07/01/35	LMIR/HRS	05/31/24	100	101
None	PRINCETON	Princeton	7.25	263,046	-	394,116	04/01/20	HAP	04/11/19	48	48
None	RIVERSIDE MANOR	Dawson	0.00	131,419	-	117,739	09/01/20	HAP	11/30/19	24	24
None	RIVERTOWN COMMONS	Stillwater	6.15	3,016,900	-	204,947	03/01/38	LMIR/HRS	04/02/20	96	96

\* Footnotes and Program Type Legend found on page D-4



**Rental Housing Bond Resolution  
Loan Portfolio Statistics\*  
Information as of  
June 30, 2017**



<u>Series</u>	<u>Development Name</u>	<u>Location</u>	<u>Mortgage Loan Interest Rate</u>	<u>Outstanding Mortgage Loan Balance (1)</u>	<u>Undisbursed Mortgage Amount</u>	<u>Development Reserves (2)</u>	<u>Mortgage Note Maturity</u>	<u>Program Type</u>	<u>Subsidy Expiration</u>	<u># of Subsidized Units</u>	<u>Total # of Units</u>
None	RIVERVIEW MANOR	Floodwood	7.25	\$ 172,163	\$ -	\$ 239,026	01/01/20	HAP	04/12/19	35	35
None	ROSEMOUNT TOWNHOUSES	Rosemount	1.00	213,385	-	57,616	10/01/21	LMIR/HAP	01/31/28	28	28
None	SLATER SQUARE	Minneapolis	5.00	985,163	-	295,366	11/01/36	MR	N/A	0	163
None	SLATER SQUARE	Minneapolis	5.00	619,353	-	See above	11/01/36	MR	See above	See above	See above
None	SOUTHVIEW TERRACE	Hibbing	2.00	554,842	-	465,862	12/01/21	HAP	07/31/17	43	145
None	SUNRISE ESTATES	Jackson	0.00	400,000	-	154,100	01/01/22	HAP/AMP	01/01/22	40	40
None	THE CROSSROADS fka SOUTH PARK MANOR	Dodge Center	0.00	323,833	-	76,876	05/01/22	HAP	09/12/20	37	37
None	THE CROSSROADS fka SOUTH PARK MANOR	Dodge Center	0.00	260,000	-	See above	05/01/22	HAP/AMP	See above	See above	See above
None	THIRTYONE HUNDRED FOURTH AVENUE	Minneapolis	7.50	57,763	-	20,197	01/01/24	LMIR	N/A	0	10
None	TOWN SQUARE	East Grand Forks	2.00	726,956	-	412,889	12/01/21	HAP	10/08/19	81	81
None	VADNAIS HIGHLANDS	Vadnais Heights	6.60	1,400,555	-	123,303	03/01/34	LMIR/HRS/HAP	07/31/23	35	35
None	VALLEY VIEW MANOR	Ada	6.50	101,489	-	301,427	04/01/19	HAP	06/27/18	40	40
None	VALLEYVIEW COMMONS	Mahnomen	0.00	72,357	-	188,695	04/01/19	HAP	10/12/18	32	32
None	WARROAD	Warroad	0.00	235,383	-	5,740	12/01/21	HAP	12/17/20	30	30
None	WASHINGTON CROSSING	Winona	5.75	1,455,369	-	211,863	01/01/36	LMIR/HRS	N/A	0	62
None	WAYBURY APARTMENTS	Chaska	6.35	3,969,610	-	653,906	08/01/37	LMIR/HRS/HAP	10/01/33	114	114
None	WEST VIEW ESTATES	Plymouth	5.00	3,506,925	-	289,923	09/01/42	LMIR	N/A	0	67
None	WESTGATE	Hibbing	7.50	92,228	-	3,486	12/01/17	HAP	01/31/37	30	100
None	WESTGATE	Hibbing	0.00	1,200,346	-	See above	12/01/17	HAP	See above	See above	See above
None	WHISPERING PINES	Caledonia	0.00	114,768	-	22,969	09/01/19	HAP	12/13/18	37	37
None	WHITTIER COMMUNITY HOUSING fka WHITTIER COOP	Minneapolis	0.00	273,294	-	355,802	12/01/21	HAP	09/14/30	45	45
None	WHITTIER COMMUNITY HOUSING fka WHITTIER COOP	Minneapolis	0.00	944,000	-	See above	12/01/21	HAP/AMP	See above	See above	See above
None	WILLOW RIDGE	Vadnais Heights	6.39	1,458,374	-	129,503	04/01/38	LMIR	N/A	0	47
None	WOODCREST MANOR	Mora	1.00	293,483	-	150,082	08/01/21	HAP	03/07/20	42	42
None	WOODLAND PARK APTS.	St. Cloud	7.29	851,770	-	176,448	12/01/31	LMIR/HRS	05/31/20	34	86
Subtotal - Bonds Paid Off or Non-Bond Financed				\$ 98,057,640	\$ -	\$ 23,316,411				3,240	5,600
Total				\$ 134,844,115	\$ -	\$ 26,027,893				3,614	6,449

\* Footnotes and Program Type Legend found on page D-4

**Rental Housing Bond Resolution  
Loan Portfolio Statistics Footnotes and Program Type Legend  
Information as of  
June 30, 2017**



**Notes:**

(1) All loans can be prepaid subject to Agency approval.

(2) Amounts listed under the heading "reserves" are pledged by the project owner under the project regulatory agreement. The reserve can be applied for project purposes under the regulatory agreement, and are paid to the owner when the mortgage loan is paid or prepaid in full. The reserves are not pledged as security under the Bond Resolution. The real estate tax and insurance reserves are excluded.

(3) Refinancings of existing 236 projects: The original interest reduction payments have not been increased to cover the additional debt service and are for less than the maximum term of the mortgage.

(4) This loan was originated under the Market Rate program. After a November 2007 loan modification and assumption, however, the development became permanent supportive housing.

(5) This loan is in the process of renewing their contract. At the time of this disclosure it has not been fully executed. When the new contract is completed, the new expiration date will be October 31, 2036.

**\*Program Type Legend**

<b>236</b>	= Section 236 Interest Reduction Payment Program
<b>AMP</b>	= Asset Management Program
<b>ARM</b>	= Apartment Renovation Mortgage Program
<b>HAP</b>	= Section 8 Housing Assistance Payment Program (Uninsured Developments)
<b>HRS</b>	= FHA Risk Share Insurance
<b>LMIR</b>	= Low And Moderate Income Rental Program
<b>MR</b>	= Market Rate Loan Program

**Rental Housing Bond Resolution  
Real Estate Owned and Developments in Default  
Information as of June 30, 2017**



**REAL ESTATE OWNED**

<u>Series</u>	<u>Development Name</u>	<u>Location</u>	<u>Outstanding Loan Balance</u>	<u>Current Carrying Value</u>	<u>Program Type</u>	<u>Subsidy Expiration</u>	<u># of Subsidized Units</u>	<u>Total # of Units</u>
--	--	--	\$ -	\$ -	--	--	--	--

**DEVELOPMENTS IN DEFAULT**

<u>Series</u>	<u>Developments in Default</u>	<u>Outstanding Mortgage Loan Balance</u>	<u>Delinquent Payment(s)</u>	<u>Total Amount Delinquent</u>
None	Birchwood East	\$99,342	Jun-17	12,563
None	City Place Lofts	\$3,148,128	Jun-17	1,291
None	Westgate Hibbing	\$92,228	Jun-17	19,438
		\$3,339,698		\$ 33,292

**RENTAL HOUSING BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of June 30, 2017**



**Rental Housing Bonds, 2010 Series A-1**

Non-AMT\*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415N5Q1	8/1/2020	Term (a)	3.750	\$ 335,000	\$ 165,000	\$ -	\$ 170,000	1
60415N5R9	8/1/2030	Term (b)	5.000	655,000	-	-	655,000	1
60415N5S7	8/1/2040	Term (c)	5.250	2,615,000	-	-	2,615,000	1
				<u>\$ 3,605,000</u>	<u>\$ 165,000</u>	<u>\$ -</u>	<u>\$ 3,440,000</u>	

\*Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Note A: Refer to summary of special redemption provisions.

(a): Sinking fund redemptions began February 1, 2013.

(b): Sinking fund redemptions begin February 1, 2021.

(c): Sinking fund redemptions begin February 1, 2031.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2020.

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**RENTAL HOUSING BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of June 30, 2017**



**Rental Housing Bonds, 2011 Series A**

Non-AMT\*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	8/1/2011	Serial	0.500	\$ 80,000	\$ 80,000	\$ -	\$ -	N/A
--	2/1/2012	Serial	0.650	165,000	165,000	-	-	N/A
--	8/1/2012	Serial	0.750	165,000	165,000	-	-	N/A
--	2/1/2013	Serial	1.100	165,000	165,000	-	-	N/A
--	8/1/2013	Serial	1.200	170,000	170,000	-	-	N/A
--	2/1/2014	Serial	1.600	170,000	170,000	-	-	N/A
--	8/1/2014	Serial	1.700	170,000	170,000	-	-	N/A
--	2/1/2015	Serial	2.150	175,000	175,000	-	-	N/A
60415N6Y3	8/1/2015	Serial	2.250	175,000	175,000	-	-	N/A
60415N6Z0	2/1/2016	Serial	2.700	180,000	180,000	-	-	N/A
60415N7A4	8/1/2016	Serial	2.800	180,000	180,000	-	-	N/A
60415N7B2	2/1/2017	Serial	3.000	165,000	165,000	-	-	N/A
60415N7C0	8/1/2017	Serial	3.100	75,000	-	-	75,000	1
60415N7D8	2/1/2018	Serial	3.400	75,000	-	-	75,000	1
60415N7E6	8/1/2018	Serial	3.400	75,000	-	-	75,000	1
60415N7F3	2/1/2019	Serial	3.625	75,000	-	-	75,000	1
60415N7G1	8/1/2019	Serial	3.625	80,000	-	-	80,000	1
60415N7H9	2/1/2020	Serial	3.800	80,000	-	-	80,000	1
60415N7J5	8/1/2020	Serial	3.800	80,000	-	-	80,000	1
60415N7K2	2/1/2021	Serial	4.000	85,000	-	-	85,000	1
60415N7L0	8/1/2021	Serial	4.000	85,000	-	-	85,000	1
60415N7Q9	2/1/2022	Serial	4.200	90,000	-	-	90,000	1
60415N7R7	8/1/2022	Serial	4.200	90,000	-	-	90,000	1
60415N7M8	8/1/2026	Term (a)	4.850	820,000	-	-	820,000	1
60415N7N6	8/1/2031	Term (b)	5.050	1,310,000	-	-	1,310,000	1
60415N7P1	8/1/2041	Term (c)	5.450	3,910,000	-	-	3,910,000	1
				<b>\$ 8,890,000</b>	<b>\$ 1,960,000</b>	<b>\$ -</b>	<b>\$ 6,930,000</b>	

continued and notes appear on next page

**RENTAL HOUSING BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of June 30, 2017**



**Rental Housing Bonds, 2011 Series A, continued**

\* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Note A: Refer to summary of special redemption provisions.

(a): Sinking fund redemptions begin February 1, 2023.

(b): Sinking fund redemptions begin February 1, 2027.

(c): Sinking fund redemptions begin February 1, 2032.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after February 1, 2022.

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**RENTAL HOUSING BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of June 30, 2017**



**Rental Housing Bonds, 2012 Series A-1**

Non-AMT\*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416SBF6	8/1/2048	Term (a)	3.750	\$ 4,175,000	\$ 175,000	\$ -	\$ 4,000,000	1
				\$ 4,175,000	\$ 175,000	\$ -	\$ 4,000,000	

\* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Note A: Refer to summary of special redemption provisions.

(a): Sinking fund redemptions began February 1, 2014.

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**RENTAL HOUSING BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of June 30, 2017**



**Rental Housing Bonds, 2013 Series A-1**

Non-AMT\*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416SCW8	8/1/2023	Term (a)	3.500	\$ 420,000	\$ 100,000	\$ -	\$ 320,000	1
60416SCX6	8/1/2033	Term (b)	4.875	\$ 745,000			\$ 745,000	1
60416SCY4	8/1/2043	Term (c)	5.200	\$ 1,325,000			\$ 1,325,000	1
60416SCZ1	8/1/2049	Term (d)	5.300	\$ 1,220,000			\$ 1,220,000	1
				<u>\$ 3,710,000</u>	<u>\$ 100,000</u>	<u>\$ -</u>	<u>\$ 3,610,000</u>	

\* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Note A: Refer to summary of special redemption provisions.

- (a): Sinking fund redemptions began February 1, 2015.
- (b): Sinking fund redemptions begin February 1, 2024.
- (c): Sinking fund redemptions begin February 1, 2034.
- (d): Sinking fund redemptions begin February 1, 2044.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2023.

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**RENTAL HOUSING BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of June 30, 2017**



**Rental Housing Bonds, 2013 Series B-1**

Non-AMT\*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416SDC1	8/1/2023	Term (a)	3.650	\$ 320,000	\$ 75,000	\$ -	\$ 245,000	1
60416SDD9	8/1/2033	Term (b)	5.000	\$ 570,000			\$ 570,000	1
60416SDE7	8/1/2044	Term (c)	5.300	\$ 1,150,000			\$ 1,150,000	1
				<u>\$ 2,040,000</u>	<u>\$ 75,000</u>	<u>\$ -</u>	<u>\$ 1,965,000</u>	

\* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Note A: Refer to summary of special redemption provisions.

- (a): Sinking fund redemptions began February 1, 2015.
- (b): Sinking fund redemptions begin February 1, 2024.
- (c): Sinking fund redemptions begin February 1, 2034.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2023.

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**RENTAL HOUSING BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of June 30, 2017**



**Rental Housing Bonds, 2016 Series A**

Non-AMT\*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416SNK2	2/1/2018	Term	0.900	\$ 9,500,000	\$ -	\$ -	\$ 9,500,000	1
				\$ 9,500,000	\$ -	\$ -	\$ 9,500,000	

\* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2017.

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**RENTAL HOUSING BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of June 30, 2017**



**Rental Housing Bonds, 2016 Series B**

Non-AMT\*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416SQB9	2/1/2018	Term	0.850	\$ 2,650,000	\$ -	\$ -	\$ 2,650,000	1
				\$ 2,650,000	\$ -	\$ -	\$ 2,650,000	

\* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2017.

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**RENTAL HOUSING BOND RESOLUTION  
BONDS OUTSTANDING AND CALL PRIORITY  
Information as of June 30, 2017**



**Rental Housing Bonds, 2016 Series C**

Non-AMT\*

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60416STD2	8/1/2018	Term	1.600	\$ 5,245,000	\$ -	\$ -	\$ 5,245,000	1
				\$ 5,245,000	\$ -	\$ -	\$ 5,245,000	

\* Interest not included in the calculation of adjusted earnings of corporations for purposes of the federal alternative minimum tax.

Note A: Refer to summary of special redemption provisions.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after February 1, 2018.

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**Rental Housing Bond Resolution  
Source of Funds Used to Call Bonds  
Information as of June 30, 2017**



<u>Series</u>	<u>Bond Call Date</u>	<u>Source of Funds</u>					<u>Total Bonds Called</u>	<u>Maturity Date(s) of Bond(s) Called</u>
		<u>Unexpended Proceeds</u>	<u>Series Excess Revenues</u>	<u>Prepayments</u>	<u>Reserve Excess</u>	<u>Other</u>		
		-	-	-	-	-	-	
Total		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

**Rental Housing Bond Resolution  
Summary of Special Redemption Provisions  
Information as of June 30, 2017**

<b>Rental Housing 2010 Series A-1</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

<b>Rental Housing 2011 Series A</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

<b>Rental Housing 2012 Series A-1</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

<b>Rental Housing 2013 Series A-1</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

**Rental Housing Bond Resolution  
Summary of Special Redemption Provisions  
Information as of June 30, 2017**

<b>Rental Housing 2013 Series B-1</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

<b>Rental Housing 2016 Series A</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

<b>Rental Housing 2016 Series B</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

<b>Rental Housing 2016 Series C</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Bond Resolution  
Investments  
Information as of June 30, 2017



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
None	Revenue	FNMA Pool #AU9667	7/1/2043	3.00000 % \$	313,338
None	Revenue	GNMA Pool #AG5599	7/20/2043	2.50000	499,992
None	Revenue	Government Money Market Fund	Daily		39,777,623
10AB	Bond Fund Interest	Government Money Market Fund	Daily	0.81293	73,505
10AB	Bond Fund Principal	Government Money Market Fund	Daily	0.81293	16,667
10AB	Debt Service Reserve	FHLB	9/28/2029	5.00000	230,000
10AB	Debt Service Reserve	Government Money Market Fund	Daily	0.81293	1,789
10AB	Revenue	Government Money Market Fund	Daily	0.81293	185,677
11A	Bond Fund Interest	Government Money Market Fund	Daily	0.81293	146,877
11A	Bond Fund Principal	Government Money Market Fund	Daily	0.81293	62,500
11A	Debt Service Reserve	FFCB	4/21/2028	5.25000	540,000
11A	Debt Service Reserve	Government Money Market Fund	Daily	0.81293	12,521
11A	Revenue	Government Money Market Fund	Daily	0.81293	243,548
12A	Bond Fund Interest	Government Money Market Fund	Daily	0.81293	62,500
12A	Bond Fund Principal	Government Money Market Fund	Daily	0.81293	29,167
12A	Debt Service Reserve	GNMA Pool #755902	4/20/2040	4.62500	80,723
12A	Debt Service Reserve	Government Money Market Fund	Daily	0.81293	144,277
12A	Revenue	Government Money Market Fund	Daily	0.81293	173,837
13A	Bond Fund Interest	Government Money Market Fund	Daily	0.81293	75,449
13A	Bond Fund Principal	Government Money Market Fund	Daily	0.81293	16,667
13A	Debt Service Reserve	GNMA Pool #AC8187	10/20/2042	3.25000	142,417
13A	Debt Service Reserve	Government Money Market Fund	Daily	0.81293	102,822
13A	Revenue	Government Money Market Fund	Daily	0.81293	819,921
13B	Bond Fund Interest	Government Money Market Fund	Daily	0.81293	40,997
13B	Bond Fund Principal	Government Money Market Fund	Daily	0.81293	12,500
13B	Debt Service Reserve	Government Money Market Fund	Daily	0.81293	145,768
13B	Revenue	Government Money Market Fund	Daily	0.81293	146,377
16A	Bond Fund Interest	Government Money Market Fund	Daily	0.81293	35,625
16A	Cost of Issue	Government Money Market Fund	Daily	0.81293	3,902
16A	Revenue	Government Money Market Fund	Daily	0.81293	79,282
16B	Bond Fund Interest	Government Money Market Fund	Daily	0.81293	9,385
16B	Cost of Issue	Government Money Market Fund	Daily	0.81293	4,748



Rental Housing Bond Resolution  
Investments  
Information as of June 30, 2017



Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
16B	Revenue	Government Money Market Fund	Daily	0.81293 %	\$ 26,729
16C	Bond Fund Interest	Government Money Market Fund	Daily	0.81293	21,271
16C	Cost of Issue	Government Money Market Fund	Daily	0.81293	2,857
16C	Mortgage Loan	Government Money Market Fund	Daily	0.81293	2,335,790
16C	Revenue	Government Money Market Fund	Daily	0.81293	47,634
Total					\$ 46,664,681

**Rental Housing Bond Resolution  
Debt Service Reserve Requirement  
Information as of June 30, 2017**

**Debt Service Reserve Fund (all series combined)**

<u>Debt Service Reserve Requirement</u>	<u>Value (Per Resolution)*</u>
\$1,386,006	\$1,400,316

\* Per the Rental Housing Bond Resolution, investment obligations shall be valued at the lower of face value or cost, without accrued interest.