



Rental Housing Bond Resolution

Semiannual Disclosure Report
Information as of June 30, 2019
Published August 15, 2019

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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

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Rental Housing Bond Resolution
 Summary of Security Features
 Information as of
 June 30, 2019



Major Bond Credit Characteristics	Yes or No	Comments/Description (if applicable)
<u>Resolution Security</u>		
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) ?	Yes	
Are Additional Bonds Authorized?	Yes	
<u>Bond Issue Credit Enhancements</u>		
Bond Insurance?	No	
Letter of Credit?	No	
Other Bond Issue Enhancements?	No	

Rental Housing Bond Resolution
 Summary of Security Features
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Mortgage Insurance/Enhancements	# of Loans	Outstanding Mortgage Amount
HUD Risk Share	30	\$ 84,090,206
Uninsured	54	49,148,116
Total	<u>84</u>	<u>\$ 133,238,322</u>

Project Based Subsidies	# of Developments	Outstanding Mortgage Amount	Comments/Description
Federal Subsidies			
100%	42	\$ 48,460,672	36 Section 8; 5 LMIR; 1 LMIR/Bridge
Partial	9	29,383,348	4 Section 8; 3 LMIR; 2 LMIR/Bridge 47.74% of the units are unsubsidized
State Subsidies (Partial)	-	-	
Unsubsidized	<u>27</u>	<u>55,394,302</u>	1 ARM; 3 Market Rate; 22 LMIR; 1 LMIR/Bridge
Total	<u>78</u>	<u>\$ 133,238,322</u>	

See page D-4 for Program Type abbreviations.

Rental Housing Bond Resolution
 Bonds, Loans Outstanding and Status of Any Lendable Funds
 Information as of
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Series	Bonds Outstanding	# Of Developments	Outstanding Loan Principal Balance	Undisbursed Mortgage Amount	Uncommitted Lendable Funds	Prepayment On Deposit
None	\$ -	69	\$96,747,373	\$ -	\$ -	\$ -
10A-1	3,345,000	1	3,145,235	-	-	-
11A	6,630,000	1	6,366,675	-	-	-
12A-1	3,860,000	1	3,867,177	-	-	-
13A-1	3,525,000	1	3,518,678	-	-	-
13B-1	1,900,000	1	1,893,184	-	-	-
17A	5,750,000	-	-	-	-	5,750,000
17C	3,565,000	-	-	-	-	3,565,000
18A	3,110,000	1	3,110,000	-	-	-
18B	3,520,000	1	3,520,000	-	-	-
19A	6,980,000	1	6,980,000	1,258,760	-	-
19B	4,090,000	1	4,090,000	2,556,919	-	-
Total	\$ 46,275,000	78	\$ 133,238,322	\$ 3,815,680	\$ -	\$ 9,315,000

Rental Housing Bond Resolution
Loan Portfolio Statistics*
Information as of
June 30, 2019



Series	Development Name	Location	Mortgage Loan Interest Rate	Outstanding Mortgage Loan Balance (1)	Undisbursed Mortgage Amount	Development Reserves (2)	Mortgage Note Maturity	Program Type	Subsidy Expiration	# of Subsidized Units	Total # of Units
10A	LYNDALE GREEN	Minneapolis	6.05	\$ 3,145,235	\$ -	\$ 326,984	03/01/52	LMIR/HRS	N/A	0	63
11A	DOVER HILL	Golden Valley	6.07	6,366,675	-	1,046,555	03/01/41	LMIR/HRS	N/A	0	234
12A1	YORKDALE	Edina	5.00	3,867,177	-	582,772	06/01/48	HAP/HRS	06/30/39	90	90
13A1	CONCORDIA ARMS	Maplewood	5.75	3,518,678	-	775,444	07/01/49	LMIR/HRS/HAP	12/31/32	125	125
13B1	THE SQUARE ON 31ST fka ROCHESTER SQUARE APTS	Rochester	5.75	1,893,184	-	350,522	07/01/44	LMIR/HRS/HAP	02/17/34	95	104
18A	MAIN STREET FLATS	Cambridge	2.95	3,110,000	-	-	01/01/20	LMIR/BRIDGE	N/A	0	28
18B	APEX TH	Detroit Lakes	3.35	3,520,000	-	-	07/01/20	LMIR/BRIDGE	(4)	4	30
19A	BOULEVARD (the)	Mounds View	3.00	6,980,000	1,258,760	-	07/01/20	LMIR/BRIDGE	(4)	4	60
19B	HYLANDS	Rochester	2.875	4,090,000	2,556,919	94,955	01/01/21	LMIR/BRIDGE	3/31/2038	100	100
Subtotal - Financed by Outstanding Bonds				\$ 36,490,950	\$ 3,815,680	\$ 3,177,231				418	834
None	BLOOMING GLEN	Bloomington	6.17	\$ 2,705,484	\$ -	\$ 217,031	10/01/38	LMIR/HRS	12/30/31	50	50
None	BOARDWALK	Wayzata	6.50	70,567	-	191,782	12/01/19	HAP	10/31/19	77	77
None	BOSSEN PARK APTS.	Minneapolis	6.68	1,649,224	-	165,908	02/01/30	LMIR/HRS	N/A	0	110
None	CAPITOL CITY TH	St. Paul	5.15	1,021,681	-	200,860	11/01/37	LMIR	N/A	0	69
None	CARRIAGE HOUSE	Moorhead	6.50	166,582	-	21,709	07/01/21	MR	N/A	0	36
None	CASCADE APTS.	Fergus Falls	0.00	126,563	-	(5)	12/01/21	HAP/AMP	05/31/38	36	36
None	CENTRAL TOWERS	Rochester	5.00	4,193,572	-	884,927	08/01/43	LMIR/HRS	12/31/31	105	105
None	CHARTER OAKS TH	Stillwater	5.00	3,144,837	-	235,045	04/01/43	LMIR/HRS	12/31/27	60	60
None	CHERRY RIDGE APTS	Mankato	6.39	1,131,795	-	333,086	02/01/39	LMIR/HRS	N/A	0	83
None	CITY FLATS APTS.	Shakopee	5.86	393,557	-	165,721	06/01/37	LMIR	N/A	0	27
None	CITY PLACE LOFTS	Minneapolis	4.75	3,030,151	-	219,673	10/01/44	LMIR/HRS	N/A	0	55
None	COMPASS POINTE TH	New Hope	5.25	2,512,192	-	125,887	02/01/46	LMIR/HRS	N/A	0	68
None	CORNERSTONE VILLAGE	St. Michael	5.63	1,840,639	-	143,104	10/01/28	LMIR	N/A	0	42
None	COUNTRYSIDE T.H.	Fairmont	6.50	69,747	-	256,101	12/01/19	HAP	12/31/21	71	71
None	CROSSROADS fka SOUTH PARK MANOR	Dodge Center	0.00	192,087	-	110,352	05/01/22	HAP	10/31/37	37	37
None	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	EAST VILLAGE NORTH	Minneapolis	4.90	1,597,296	-	210,014	01/01/21	LMIR	N/A	0	70
None	EASTEN TH	Moorhead	5.74	673,932	-	320,045	09/01/37	LMIR/HRS	N/A	0	38
None	EASTGATE	Montevideo	0.00	181,587	-	58,908	09/01/21	HAP	07/31/20	46	46
None	FIFTEEN HUNDRED PERKINS	Windom	0.00	139,560	-	344,475	03/01/21	HAP	11/27/19	48	48
None	FIRST AVENUE FLATS	Rochester	4.50	4,902,654	-	50,727	10/01/34	LMIR	N/A	0	68
None	GENEVA VILLAGE	Oakdale	7.21	2,344,958	-	448,598	01/01/28	LMIR	N/A	0	175
None	GEORGETOWNE HOMES	Shakopee	6.50	3,196,503	-	307,585	08/01/31	LMIR	N/A	0	100
None	GRAHEK APTS.	Ely	7.25	37,142	-	213,096	11/01/19	HAP	03/31/39	42	42
None	GREYSOLON PLAZA	Duluth	6.50	5,604,202	-	1,844,723	05/01/47	HAP/HRS	11/25/20	150	150
None	HEIGHTS MANOR	Columbia Heights	6.50	68,650	-	506,918	12/01/19	HAP	09/30/21	85	85
None	HILLSIDE HOMES	Spring Valley	2.00	96,139	-	33,472	12/01/21	HAP	12/31/21	37	37
None	HILLSIDE TERRACE	Long Lake	6.72	1,435,871	-	278,049	08/01/34	LMIR/HRS	01/15/31	44	44
None	JACKSON PLACE	Elk River	5.63	878,818	-	131,623	04/01/38	LMIR	N/A	0	32
None	KENTUCKY LANE	Crystal	5.00	1,859,737	-	152,216	12/01/31	LMIR/HRS	N/A	0	67
None	LAKE CRYSTAL	Lake Crystal	7.25	176,796	-	447,601	03/01/21	HAP	06/30/24	43	43
None	LAKEVILLE COURT	Lakeville	5.00	2,750,279	-	109,425	08/01/42	LMIR/HRS	N/A	0	52
None	LARSON COMMONS	Cloquet	6.52	2,142,562	-	785,504	06/01/37	HAP/HRS	03/06/20	85	85
None	LIBERTY PLAZA	St. Paul	6.50	3,801,537	-	980,534	02/01/34	LMIR/HRS	09/30/19	78	173
None	LORING TOWERS APTS.	Minneapolis	6.14	5,502,216	-	720,164	04/01/35	LMIR/HRS	12/31/32	187	230
None	MANITOU RIDGE	White Bear Lake	6.63	2,503,288	-	176,608	03/01/33	LMIR/HRS	N/A	0	118
None	MAPLE RIDGE MANOR	Alexandria	0.00	90,075	-	240,388	07/31/21	HAP	07/31/21	40	40
None	MAPLE RIDGE MANOR	Alexandria	0.00	460,000	-	See above	11/01/21	HAP/AMP	See above	See above	See above
None	MARSHALL SQUARE APTS.	Marshall	6.45	1,255,308	-	213,405	02/01/36	LMIR/HRS/HAP	08/24/25	90	90
None	MATTHEWS PARK	Minneapolis	0.00	58,011	-	442,638	12/01/21	HAP	10/31/36	24	24
None	MILL POND VIEW	Pelican Rapids	7.25	192,414	-	547,997	09/01/20	HAP	09/20/19	66	66
None	MILLIE BENEKE	Glencoe	0.00	7,526	-	126,624	08/31/21	HAP	08/31/21	41	41

* Footnotes and Program Type Legend found on page D-3

Rental Housing Bond Resolution
 Loan Portfolio Statistics*
 Information as of
 June 30, 2019



<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 Sub-sidized Units</u>	<u>Total # of Units</u>
None	MOWER COUNTY	LeRoy	6.50	\$ 76,773	\$ -	\$ 675,054	10/01/20	HAP	08/31/39	30	30
None	MUNGER TERRACE	Duluth	0.00	187,238	-	408,018	12/01/21	HAP	05/31/37	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	173,524	-	206,244	12/01/21	HAP	06/25/20	44	44
None	NORTH MORA	Mora	0.00	107,929	-	25,044	05/01/21	HAP	12/06/19	35	35
None	NORTH STAR APTS.	Roseau	7.25	73,023	-	331,992	02/01/20	HAP	05/31/24	51	51
None	NORTHGATE WOODS	Blaine	5.50	2,844,597	-	232,455	10/01/52	HAP	10/30/20	75	75
None	OAKWOOD HOMES	Karlstad	7.25	64,649	-	89,404	12/01/21	HAP	03/12/20	45	45
None	OAKWOOD HOMES	Karlstad	0.00	168,014	-	See above	12/01/21	HAP	See above	See above	See above
None	PARK MANOR ESTATES	Detroit Lakes	4.75	3,989,129	-	382,547	05/01/44	HAP/HRS	09/12/19	97	97
None	PARK PLAZA St. fka 830 13th STREET	St. Cloud	8.50	168,209	-	32,863	02/01/21	ARM	N/A	0	48
None	PASSAGES (3)	Minneapolis	5.00	60,095	-	125,625	09/01/21	MR	N/A	0	17
None	PENNEL PARK APTS.	Duluth	6.20	2,240,908	-	741,813	07/01/35	LMIR/HRS	05/31/24	100	101
None	PINE RIDGE APTS	Grand Rapids	5.25	2,518,084	-	120,036	07/01/46	HAP/HRS	02/28/38	60	100
None	RIVERSIDE MANOR	Dawson	0.00	50,546	-	151,604	09/01/20	HAP	11/30/19	24	24
None	RIVERTOWN COMMONS	Stillwater	6.15	2,863,737	-	229,965	03/01/38	LMIR/HRS	04/02/20	96	96
None	ROSEMOUNT TOWNHOUSES	Rosemount	1.00	116,048	-	57,603	10/01/21	LMIR/HAP	01/31/28	28	28
None	RUSSELL ARMS/BENTON HEIGHTS	Sauk Rapids	5.15	2,613,062	-	423,201	09/01/37	HAP/HRS	05/31/22	71	91
None	SLATER SQUARE	Minneapolis	5.00	921,925	-	416,052	11/01/36	MR	N/A	0	163
None	SLATER SQUARE	Minneapolis	5.00	579,596	-	See above	11/01/36	MR	See above	See above	See above
None	SOUTHVIEW TERRACE	Hibbing	2.00	314,357	-	618,942	12/01/21	HAP	11/30/36	43	145
None	SUNRISE ESTATES	Jackson	0.00	280,000	-	150,491	01/01/22	HAP/AMP	01/01/22	40	40
None	THE RIDGE APTS	Minnetonka	4.75	2,513,119	-	1,081,142	12/01/44	LMIR/HRS	N/A	0	64
None	TOWN SQUARE	East Grand Forks	2.00	411,871	-	450,483	12/01/21	HAP	10/08/19	81	81
None	VADNAIS HIGHLANDS	Vadnais Heights	6.60	1,302,597	-	134,148	03/01/34	LMIR/HRS/HAP	07/31/23	35	35
None	VICTORY APTS fka MERIDIAN APTS.	Duluth	0.00	109,540	-	372,510	12/01/21	HAP	06/30/38	39	39
None	WASHINGTON CROSSING	Winona	5.75	1,362,434	-	278,621	01/01/36	LMIR/HRS	N/A	0	62
None	WEST VIEW ESTATES	Plymouth	5.00	3,361,174	-	310,286	09/01/42	LMIR	N/A	0	67
None	WHISPERING PINES	Caledonia	0.00	12,069	-	25,417	09/01/19	HAP	12/31/23	37	37
None	WHITTIER COMMUNITY HOUSING fka WHITTIER COOP	Minneapolis	0.00	169,182	-	584,483	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	1,352,557	-	143,141	04/01/38	LMIR	N/A	0	47
None	WOODCREST MANOR	Mora	1.00	154,136	-	193,241	08/01/21	HAP	01/31/37	42	42
Subtotal - Bonds Paid Off or Non-Bond Financed				\$ 96,747,373	\$ -	\$ 21,954,947				2,705	4,684
Total				\$ 133,238,322	\$ 3,815,680	\$ 25,132,178				3,123	5,518

* Footnotes and Program Type Legend found on page D-3

Rental Housing Bond Resolution
Loan Portfolio Statistics Footnotes and Program Type Legend
Information as of
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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) This loan was originated under the Market Rate program. After a November 2007 loan modification and assumption, however, the development became permanent supportive housing.
- (4) Subsidy expiration date will not be determined until development is placed in service.
- (5) \$165,540 in development reserves are pledged in connection with an Agency loan that is not security under the Bond Resolution.

***Program Type Legend**

AMP = Asset Management Program
ARM = Apartment Renovation Mortgage Program
HAP = Section 8 Housing Assistance Payment Program (Uninsured Developments)
MR = Market Rate Loan Program

Rental Housing Bond Resolution
 Real Estate Owned and Developments in Default
 Information as of
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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>
		<u>\$0</u>		<u>\$0</u>

RENTAL HOUSING BOND RESOLUTION
 BONDS OUTSTANDING AND CALL PRIORITY
 Information as of June 30, 2019



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	\$ 260,000	\$ -	\$ 75,000	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>\$ 260,000</u>	<u>\$ -</u>	<u>\$ 3,345,000</u>	

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.

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above. A CUSIP number for a specific maturity may be changed after the issuance date. CUSIP ® is a registered trademark of the American Bankers Association.

RENTAL HOUSING BOND RESOLUTION
 BONDS OUTSTANDING AND CALL PRIORITY
 Information as of June 30, 2019



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	-	-	N/A
60415N7D8	2/1/2018	Serial	3.400	75,000	75,000	-	-	N/A
60415N7E6	8/1/2018	Serial	3.400	75,000	75,000	-	-	N/A
60415N7F3	2/1/2019	Serial	3.625	75,000	75,000	-	-	N/A
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
				\$ 8,890,000	\$ 2,260,000	\$ -	\$ 6,630,000	

continued and notes appear on next page

Rental Housing Bonds, 2011 Series A, continued

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, 2019



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	\$ 315,000	\$ -	\$ 3,860,000	1
				\$ 4,175,000	\$ 315,000	\$ -	\$ 3,860,000	

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, 2019



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	\$ 185,000	\$ -	\$ 235,000	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>\$ 185,000</u>	<u>\$ -</u>	<u>\$ 3,525,000</u>	

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.

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RENTAL HOUSING BOND RESOLUTION
 BONDS OUTSTANDING AND CALL PRIORITY
 Information as of June 30, 2019



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	\$ 140,000	\$ -	\$ 180,000	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>\$ 140,000</u>	<u>\$ -</u>	<u>\$ 1,900,000</u>	

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, 2019



Rental Housing Bonds, 2017 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)
60416SUF5	8/1/2019	Term	1.200	\$ 5,750,000	\$ -	\$ -	\$ 5,750,000	1
				\$ 5,750,000	\$ -	\$ -	\$ 5,750,000	

Note A: Refer to summary of special redemption provisions.

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RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2019



Rental Housing Bonds, 2017 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)
60416SVD9	8/1/2019	Term	1.800	\$ 3,565,000	\$ -	\$ -	\$ 3,565,000	1
				\$ 3,565,000	\$ -	\$ -	\$ 3,565,000	

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, 2019.

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Rental Housing Bonds, 2018 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)
60416SVD9	2/1/2020	Term	1.950	\$ 3,110,000	\$ -	\$ -	\$ 3,110,000	1
				\$ 3,110,000	\$ -	\$ -	\$ 3,110,000	

Note A: Refer to summary of special redemption provisions.

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RENTAL HOUSING BOND RESOLUTION
BONDS OUTSTANDING AND CALL PRIORITY
Information as of June 30, 2019



Rental Housing Bonds, 2018 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)
60416SA26	8/1/2020	Term	2.350	\$ 3,520,000	\$ -	\$ -	\$ 3,520,000	1
				\$ 3,520,000	\$ -	\$ -	\$ 3,520,000	

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, 2020.

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Rental Housing Bonds, 2019 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)
60416SG79	8/1/2020	Term	2.000	\$ 6,980,000	\$ -	\$ -	\$ 6,980,000	1
				\$ 6,980,000	\$ -	\$ -	\$ 6,980,000	

Note A: Refer to summary of special redemption provisions.

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RENTAL HOUSING BOND RESOLUTION
 BONDS OUTSTANDING AND CALL PRIORITY
 Information as of June 30, 2019



Rental Housing Bonds, 2019 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)
60416SP53	2/1/2021	Term	1.875	\$ 4,090,000	\$ -	\$ -	\$ 4,090,000	1
				\$ 4,090,000	\$ -	\$ -	\$ 4,090,000	

Note A: Refer to summary of special redemption provisions.

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Rental Housing Bond Resolution
 Source of Funds Used to Call Bonds
 Information as of June 30, 2019



<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, 2019

Rental Housing 2010 Series A-1	
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 2011 Series A	
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 2012 Series A-1	
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 2013 Series A-1	
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, 2019

Rental Housing 2013 Series B-1	
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 2017 Series A	
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 2017 Series C	
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 2018 Series A	
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 2018 Series B	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A

Rental Housing Bond Resolution
 Summary of Special Redemption Provisions
 Information as of June 30, 2019

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 2019 Series A	
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 2019 Series 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.

Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
None	Revenue	FHLB	11/1/2027	3.60600 %	\$ 18,930,000
None	Revenue	FNMA Pool #AU9667	7/1/2043	3.00000	297,185
None	Revenue	GNMA Pool #AG5599	7/20/2043	2.50000	327,977
None	Revenue	Government Money Market Fund	Daily	2.24015	18,646,588
10AB	Bond Fund Interest	Government Money Market Fund	Daily	2.24015	72,318
10AB	Bond Fund Principal	Government Money Market Fund	Daily	2.24015	21,218
10AB	Debt Service Reserve	FHLB	9/28/2029	5.00000	230,000
10AB	Debt Service Reserve	Government Money Market Fund	Daily	2.24015	1,789
10AB	Revenue	Government Money Market Fund	Daily	2.24015	176,440
11A	Bond Fund Interest		Daily		143,495
		Government Money Market Fund		2.24015	
11A	Bond Fund Principal		Daily		
		Government Money Market Fund		2.24015	65,833
11A	Debt Service Reserve	FFCB	4/21/2028	5.25000	540,000
11A	Debt Service Reserve	Government Money Market Fund	Daily	2.24015	12,521
11A	Revenue		Daily		
		Government Money Market Fund		2.24015	272,810
12A	Bond Fund Interest	Government Money Market Fund	Daily	2.24015	60,750
12A	Bond Fund Principal	Government Money Market Fund	Daily	2.24015	29,167
12A	Debt Service Reserve	GNMA Pool #755902	4/20/2040	4.62500	76,672
12A	Debt Service Reserve	Government Money Market Fund	Daily	2.24015	148,328
12A	Revenue	Government Money Market Fund	Daily	2.24015	204,500
13A	Bond Fund Interest	Government Money Market Fund	Daily	2.24015	74,458
13A	Bond Fund Principal	Government Money Market Fund	Daily	2.24015	20,833
13A	Debt Service Reserve	GNMA Pool #AC8187	10/20/2042	3.25000	135,175
13A	Debt Service Reserve	Government Money Market Fund	Daily	2.24015	110,063
13A	Revenue	Government Money Market Fund	Daily	2.24015	840,301
13B	Bond Fund Interest	Government Money Market Fund	Daily	2.24015	40,206
13B	Bond Fund Principal	Government Money Market Fund	Daily	2.24015	16,667
13B	Debt Service Reserve	Government Money Market Fund	Daily	2.24015	145,768
13B	Revenue	Government Money Market Fund	Daily	2.24015	147,201
17A	Bond Fund Interest	Government Money Market Fund	Daily	2.24015	28,750
17A	Redemption	Government Money Market Fund	Daily	2.24015	5,750,000
17A	Revenue	Government Money Market Fund	Daily	2.24015	81,953
17B	Cost of Issue	Government Money Market Fund	Daily	2.24015	9,544
17B	Revenue	Government Money Market Fund	Daily	2.24015	28,229
17C	Bond Fund Interest	Government Money Market Fund	Daily	2.24015	26,738
17C	Cost of Issue	Government Money Market Fund	Daily	2.24015	7,844
17C	Redemption	Government Money Market Fund	Daily	2.24015	3,565,000
17C	Revenue	Government Money Market Fund	Daily	2.24015	46,644
18A	Bond Fund Interest	Government Money Market Fund	Daily	2.24015	26,504
18A	Cost of Issue	Government Money Market Fund	Daily	2.24015	2,017
18A	Revenue	Government Money Market Fund	Daily	2.24015	31,011
18B	Bond Fund Interest	Government Money Market Fund	Daily	2.24015	34,467
18B	Cost of Issue	Government Money Market Fund	Daily	2.24015	9,499
18B	Revenue	Government Money Market Fund	Daily	2.24015	36,416
19A	Bond Fund Interest	Government Money Market Fund	Daily	2.24015	58,167
19A	Mortgage Loan	Government Money Market Fund	Daily	2.24015	1,258,760
19A	Revenue	Government Money Market Fund	Daily	2.24015	8,181
19B	Bond Fund Interest	Government Money Market Fund	Daily	2.24015	12,781
19B	Cost of Issue	Government Money Market Fund	Daily	2.24015	12,091
19B	Mortgage Loan	Government Money Market Fund	Daily	2.24015	2,556,919
19B	Revenue	Government Money Market Fund	Daily	2.24015	22,640
Total					<u>\$ 55,402,420</u>

Rental Housing Bond Resolution
Debt Service Reserve Requirement
Information as of June 30, 2019

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.