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NEW YORK CITY HOUSING DEVELOPMENT CORPORATION

Resolution Authorizing Adoption of  
the Second Amendment to the Two Hundred Twentieth Supplemental Resolution Authorizing  
the Issuance of Multi-Family Housing Revenue Bonds, 2016 Series J and  
Certain Other Matters in Connection Therewith

Adopted \_\_\_\_\_

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WHEREAS, the New York City Housing Development Corporation (the “Corporation”) has adopted the Multi-Family Housing Revenue Bonds Bond Resolution, as amended (the “General Resolution”), authorizing the issuance, from time to time, of its Multi-Family Housing Revenue Bonds (the “Bonds”) for the purpose of providing funds to finance the Corporation Corporate Purposes (as defined in the General Resolution);

WHEREAS, the Corporation adopted the Two Hundred Twentieth Supplemental Resolution Authorizing the Issuance of Multi-Family Housing Revenue Bonds, 2016 Series J (the “Original Two Hundred Twentieth Supplemental Resolution”) authorizing the issuance of its Multi-Family Housing Revenue Bonds, 2016 Series J in one or more Series (collectively, the “2016 Series J Bonds”) for the purpose of providing funds to finance the 2016 Series J Mortgage Loan (as defined in the Original Two Hundred Twentieth Supplemental Resolution) in accordance with the terms of the General Resolution and the Original Two Hundred Twentieth Supplemental Resolution;

WHEREAS, on December 22, 2016 the Corporation issued the 2016 Series J Bonds, consisting of Multi-Family Housing Revenue Bonds, 2016 Series J-1 (the “2016 Series J-1 Bonds”) and Multi-Family Housing Revenue Bonds, 2016 Series J-2, pursuant to the Original Two Hundred Twentieth Supplemental Resolution and the Bond Series Certificate (as defined in the Original Two Hundred Twentieth Supplemental Resolution) with respect to the 2016 Series J-1 Bonds (the “Original 2016 Series J-1 Series Certificate”) and the Bond Series Certificate with respect to the 2016 Series J-2 Bonds, each delivered pursuant to the Original Two Hundred Twentieth Supplemental Resolution;

WHEREAS, on March 15, 2022, the Corporation adopted the Amendment to the Two Hundred Twentieth Supplemental Resolution Authorizing the Issuance of Multi-Family Housing Revenue Bonds, 2016 Series J, which amended the Original Two Hundred Twentieth Supplemental Resolution and the Original 2016 Series J-1 Series Certificate effective May 2, 2022 in connection with the remarketing of the 2016 Series J-1 Bonds (the Original Two Hundred Twentieth Supplemental Resolution as so amended and the Original 2016 Series J-1 Series Certificate as so amended, the “Two Hundred Twentieth Supplemental Resolution” and the “2016 Series J-1 Series Certificate”, respectively); and

WHEREAS, the Corporation proposes to adopt the Second Amendment to the Two Hundred Twentieth Supplemental Resolution Authorizing the Issuance of Multi-Family Housing Revenue Bonds, 2016 Series J (the “Second Amendment”; the General Resolution, the Two Hundred Twentieth Supplemental Resolution and the Second Amendment being

collectively referred to as the “Resolutions”) for the purpose of amending certain provisions of the Two Hundred Twentieth Supplemental Resolution and the 2016 Series J-1 Series Certificate;

NOW THEREFORE, BE IT RESOLVED by the Members of the Corporation as follows:

1. The President or any Executive Vice President or Senior Vice President of the Corporation is hereby authorized and directed to complete and modify the provisions of the Second Amendment by determining the amended interest rate provisions, tender provisions and redemption provisions for the 2016 Series J-1 Bonds. Said President, Executive Vice President or Senior Vice President is hereby further authorized to determine any other provisions of the Second Amendment necessary to give effect to the findings and determinations made by the Members of the Corporation at this meeting, and to make such other changes, omissions, insertions and revisions to the Second Amendment necessary or proper for carrying out, giving effect to and consummating the financing and transactions contemplated by this resolution and the Resolutions, and which do not materially alter the terms of the Second Amendment.

2. The Corporation hereby adopts the Second Amendment substantially in the form presented to this meeting. Delivery of a certified copy of the Second Amendment, completed in accordance with the provisions of Section 1 hereof, to the Trustee (as defined in the General Resolution) shall constitute conclusive evidence of the Corporation’s acceptance of the terms of the Second Amendment.

3. This resolution shall take effect immediately.