

Municipal Secondary Market Disclosure Information Cover Sheet

This cover sheet should be sent with all submissions made to the Municipal Securities Rulemaking Board, Nationally Recognized Municipal Securities Information Repositories, and any applicable State Information Depository, whether the filing is voluntary or made pursuant to Securities and Exchange Commission rule 15c2-12 or any analogous state statute.

See www.sec.gov/info/municipal/nrmsir.htm for list of current NRMSIRs and SIDs

IF THIS FILING RELATES TO A SINGLE BOND ISSUE:

Provide name of bond issue exactly as it appears on the cover of the Official Statement
(please include name of state where issuer is located):

New York City Housing Development Corporation

Multi-Family Housing Limited Obligation Bonds

(Janel Towers)

CUSIP # 649704BT9

Provide nine-digit CUSIP* numbers if available, to which the information relates:

_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

IF THIS FILING RELATES TO ALL SECURITIES ISSUED BY THE ISSUER OR ALL SECURITIES OF A SPECIFIC CREDIT OR ISSUED UNDER A SINGLE INDENTURE:

Issuer's Name (please include name of state where Issuer is located): New York City Housing Development Corporation

Other Obligated Person's Name (if any): _____
(Exactly as it appears on the Official Statement Cover)

Provide six-digit CUSIP* number(s), if available, of Issuer: _____

*(Contact CUSIP's Municipal Disclosure Assistance Line at 212.438.6518 for assistance with obtaining the proper CUSIP numbers.)

TYPE OF FILING:

Electronic (number of pages attached) _____ Paper (number of pages attached) Two (2)

If information is also available on the Internet, give URL: www.nychdc.com/bondarchives

WHAT TYPE OF INFORMATION ARE YOU PROVIDING? (Check all that apply)

A. **Annual Financial Information and Operating Data pursuant to Rule 15c2-12**
(Financial information and operating data should not be filed with the MSRB.)

Fiscal Period Covered: _____

B. **Audited Financial Statements or CAFR pursuant to Rule 15c2-12**

Fiscal Period Covered: _____

C. **Notice of a Material Event pursuant to Rule 15c2-12** (Check as appropriate)

- | | |
|--|---|
| 1. <input type="checkbox"/> Principal and interest payment delinquencies | 6. <input type="checkbox"/> Adverse tax opinions or events affecting the tax-exempt status of the security |
| 2. <input type="checkbox"/> Non-payment related defaults | 7. <input type="checkbox"/> Modifications to the rights of security holders |
| 3. <input type="checkbox"/> Unscheduled draws on debt service reserves reflecting financial difficulties | 8. <input checked="" type="checkbox"/> Bond calls |
| 4. <input type="checkbox"/> Unscheduled draws on credit enhancements reflecting financial difficulties | 9. <input type="checkbox"/> Defeasances |
| 5. <input type="checkbox"/> Substitution of credit or liquidity providers, or their failure to perform | 10. <input checked="" type="checkbox"/> Release, substitution, or sale of property securing repayment of the securities |
| | 11. <input type="checkbox"/> Rating changes |

D. **Notice of Failure to Provide Annual Financial Information as Required**

E. **Other Secondary Market Information** (Specify): _____

I hereby represent that I am authorized by the issuer or obligor or its agent to distribute this information publicly:

Issuer Contact:

Name Carol S. Kostik Title Senior Vice President / CFO

Employer New York City Housing Development Corporation

Address 110 William Street City New York State NY Zip Code 10038

Telephone 212-227-7494 Fax 212-227-6757

Email Address ckostik@nychdc.com Issuer Web Site Address www.nychdc.com

Dissemination Agent Contact, if any:

Name _____ Title _____

Employer _____

Address _____ City _____ State _____ Zip Code _____

Telephone _____ Fax _____

Email Address _____ Relationship to Issuer _____

Obligor Contact, if any:

Name _____ Title _____

Employer _____

Address _____ City _____ State _____ Zip Code _____

Telephone _____ Fax _____

Email Address _____ Obligor Web site Address _____

Investor Relations Contact, if any:

Name _____ Title _____

Telephone _____ Email Address _____

NOTICE OF FULL REDEMPTION

To the Holders of

**New York City Housing Development Corporation
Multifamily Housing Limited Obligation Bonds
(Janel Towers Project)
CUSIP # 649704BT9**

NOTICE IS HEREBY GIVEN that, pursuant to the provisions of the Second General Bond Resolution adopted July 25, 1977, (the "General Bond Resolution"), the New York City Housing Development Corporation will redeem on February 15, 2006 (the "Redemption Date") the entire Outstanding principal amount of New York City Housing Development Corporation Multifamily Housing Limited Obligation Bonds (Janel Towers Project) (the "Bonds") issued pursuant to the General Bond Resolution and the Janel Towers Project Series Resolution adopted July 25, 1977, at a Redemption Price of 100% of the principal amount thereof, together with interest accrued thereon to the Redemption Date.

The Redemption Price of and accrued interest on such Bonds to the Redemption Date shall become due and payable on February 15, 2006. On and after February 15, 2006 interest shall cease to accrue and be payable.

Holders of the Bonds called for redemption will receive payment of the Redemption Price to which they are entitled upon presentation and surrender of their Bonds at the principal corporate trust office of The Bank of New York (the "Trustee") as follows:

If By Hand/Overnight Mail

The Bank of New York
111 Sanders Creek Parkway
East Syracuse, NY 13057
Attn: Debt Processing Group
(NBGM)

If By Mail

The Bank of New York
P.O. Box 396
East Syracuse, NY 13057
Attn: Debt Processing Group
(NBGM)

*The Trustee shall not be responsible for the selection or use of the CUSIP Numbers, nor is any representation made as to their correctness indicated in this Notice or on any Bond. They are included solely for the convenience of the holders.

NEW YORK CITY HOUSING DEVELOPMENT CORPORATION

By: The Bank of New York, as Trustee

Dated: this 13th of January, 2006

IMPORTANT NOTICE: ALL HOLDERS SUBMITTING THEIR BONDS MUST ALSO SUBMIT A FORM W-9. FAILURE TO PROVIDE A COMPLETED FORM W-9 MAY RESULT IN THE TWENTY EIGHT PERCENT (28%) BACK UP WITHHOLDING PURSUANT TO THE INTEREST AND DIVIDEND TAX COMPLIANCE ACT OF 1983 AND BROKER REPORTING REQUIREMENTS. THE FORM W-9 MAY BE OBTAINED FROM THE INTERNAL REVENUE SERVICE.

NOTICE TO TRUSTEE

Notice is hereby given by the New York City Housing Development Corporation (the "Corporation") to The Bank of New York as Trustee (the "Trustee") under the Corporation's Multi-Family Housing Limited Obligation Bonds (Janel Towers Project) General Bond Resolution, adopted on July 25, 1977 (the "General Bond Resolution") as follows:

Pursuant to the General Bond Resolution, the Corporation has deposited \$2,493,017.73 in the Revenue Account. Such amount represents the proceeds of an optional prepayment of a Bond Mortgage Loan by the Mortgagor thereof. Pursuant to Article IV of the General Resolution, such amount is required to be applied, along with other funds available for such purposes under the Resolutions, to the mandatory redemption of Multi-Family Limited Obligation Bonds (the "Bonds") in the aggregate principal amount of \$2,459,736.82 at a Redemption Price of 100% of the principal amount thereof, plus accrued interest to the redemption date. The Corporation hereby directs that the Bonds to be redeemed shall be in the principal amounts and maturities set forth on the attached schedule.

The Trustee is hereby irrevocably instructed to give notice of the redemption of the Outstanding Bonds to be redeemed in accordance with the terms of the General Resolution. Said redemption date is to be February 15, 2006. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Resolutions.

NEW YORK CITY HOUSING
DEVELOPMENT CORPORATION

Dated: January 6, 2006


Carol S. Kostik

Notice is hereby given by the New York City Housing Development Corporation that a prepayment of a mortgage loan made with respect to the Janel Towers multi-family housing project was received in the principal amount of \$2,470,612.54. The prepayment will be applied to redeem \$2,459,736.82 of the Corporation's Multi-Family Housing Limited Obligation Bonds, (Janel Towers). The mortgage securing the mortgage loan was satisfied and is no longer pledged as security for the Corporation's Multi-Family Housing Limited Obligation Bonds.
