

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 Revenue Bonds, 2003 A

Target V

(64970MQJ5)

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

64970MQJ5

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 REDEMPTION

ADDITIONAL CALL

BNY_X 07/24/06

INTERNAL # 65
Cede & Co.
DEPOSITORY TRUST COMPANY
55 WATER STREET 25TH FLOOR

INTEREST RATE MATURITY DATE
VAR 05/01/25

Account: NYCHOUS2003A

Cusip: 64970MQJ5

NEW YORK CITY HOUSING DEVELOPMENT
CORPORATION MULTI-FAMILY HOUSING
REVENUE BONDS 2003 SERIES A

PUBLICATION DATE: 7/17/06

NOTICE IS HEREBY GIVEN THAT THE BONDS AS LISTED BELOW, ARE CALLED FOR
REDEMPTION ON 08/09//06 AT REDEMPTION PRICE OF 100.0000% OF THE PRINCIPAL
AMOUNT CALLED.

| CERTIFICATE NO. | FACE VALUE | PRINCIPAL CALLED | CALL PREMIUM |
|-----------------|---------------|------------------|--------------|
| BK_20 | 22,195,000.00 | 2,100,000.00 | |
| | 22,195,000.00 | 2,100,000.00 | TOTALS: |

PAYMENT FOR THE PRINCIPAL AMOUNT OF THESE BONDS SHALL BE MADE UPON
SURRENDER AT THE FOLLOWING ADDRESS:

BY MAIL: OR
DEBT PROCESSING GROUP-BNY_X
THE BANK OF NEW YORK
P.O. BOX 11265
CHURCH ST. STATION
NEW YORK, NY 10286

HAND DELIVER/OVERNIGHT MAIL:
DEBT PROCESSING GROUP-BNY_X
THE BANK OF NEW YORK
101 BARCLAY STREET-LOBBY LEVEL
NEW YORK, NY 10286

***NOTE: Please complete the W-9 Form located on the back of this
notice and submit it with your bond. Failure to provide
a completed W-9 Form will result in backup withholding.

This Notice must be delivered with the Bond(s) presented for payment.

2003 Series A Bonds Allocable to Target V

| Dated Date | Par Outstanding as of 7/17/2006 | Unrounded Prorata Redemption | Rounded Prorata (\$25,000 units) Redemption | <i>Bonds Outstanding After Redemption</i> |
|------------------|---------------------------------------|---------------------------------|--|---|
| March 31, 2003 | | | | |
| May 1, 2005 | - | - | - | - |
| November 1, 2005 | - | - | - | - |
| May 1, 2006 | - | - | - | - |
| November 1, 2006 | 325,000 | 30,750 | 25,000 | 300,000 |
| May 1, 2007 | 350,000 | 33,116 | 25,000 | 325,000 |
| November 1, 2007 | 350,000 | 33,116 | 25,000 | 325,000 |
| May 1, 2008 | 375,000 | 35,481 | 25,000 | 350,000 |
| November 1, 2008 | 375,000 | 35,481 | 25,000 | 350,000 |
| May 1, 2009 | 400,000 | 37,846 | 25,000 | 375,000 |
| November 1, 2009 | 400,000 | 37,846 | 25,000 | 375,000 |
| May 1, 2010 | 400,000 | 37,846 | 50,000 | 350,000 |
| November 1, 2010 | 400,000 | 37,846 | 50,000 | 350,000 |
| May 1, 2011 | 425,000 | 40,212 | 50,000 | 375,000 |
| November 1, 2011 | 450,000 | 42,577 | 50,000 | 400,000 |
| May 1, 2012 | 425,000 | 40,212 | 50,000 | 375,000 |
| November 1, 2012 | 475,000 | 44,943 | 50,000 | 425,000 |
| May 1, 2013 | 525,000 | 49,673 | 50,000 | 475,000 |
| November 1, 2013 | 500,000 | 47,308 | 50,000 | 450,000 |
| May 1, 2014 | 500,000 | 47,308 | 50,000 | 450,000 |
| November 1, 2014 | 525,000 | 49,673 | 50,000 | 475,000 |
| May 1, 2015 | 550,000 | 52,039 | 50,000 | 500,000 |
| November 1, 2015 | 575,000 | 54,404 | 50,000 | 525,000 |
| May 1, 2016 | 600,000 | 56,770 | 50,000 | 550,000 |
| November 1, 2016 | 625,000 | 59,135 | 50,000 | 575,000 |
| May 1, 2017 | 625,000 | 59,135 | 50,000 | 575,000 |
| November 1, 2017 | 650,000 | 61,500 | 50,000 | 600,000 |
| May 1, 2018 | 675,000 | 63,866 | 75,000 | 600,000 |
| November 1, 2018 | 650,000 | 61,500 | 50,000 | 600,000 |
| May 1, 2019 | 675,000 | 63,866 | 75,000 | 600,000 |
| November 1, 2019 | 675,000 | 63,866 | 75,000 | 600,000 |
| May 1, 2020 | 675,000 | 63,866 | 75,000 | 600,000 |
| November 1, 2020 | 700,000 | 66,231 | 75,000 | 625,000 |
| May 1, 2021 | 725,000 | 68,597 | 75,000 | 650,000 |
| November 1, 2021 | 775,000 | 73,327 | 75,000 | 700,000 |
| May 1, 2022 | 800,000 | 75,693 | 75,000 | 725,000 |
| November 1, 2022 | 825,000 | 78,058 | 75,000 | 750,000 |
| May 1, 2023 | 875,000 | 82,789 | 75,000 | 800,000 |
| November 1, 2023 | 900,000 | 85,154 | 75,000 | 825,000 |
| May 1, 2024 | 900,000 | 85,154 | 75,000 | 825,000 |
| November 1, 2024 | 950,000 | 89,885 | 100,000 | 850,000 |
| May 1, 2025 | 570,000 | 53,931 | 75,000 | 495,000 |
| Total | <u>22,195,000</u> | <u>2,100,000</u> | <u>2,100,000</u> | <u>20,095,000</u> |
| | Actual Amounts | \$ 4,938,093.00 | | |
| | Redemption Amounts | \$ 2,100,000.00 | | |

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 Revenue Bonds, 2003 Series A (Target V Project) Bond Resolution, dated as of July 27, 1993, as amended, and the provisions of Article II of the Thirty-First Supplemental Resolution adopted March 18, 2003 (collectively, the "General Bond Resolution") as follows:

Pursuant to the General Bond Resolution, the Corporation has deposited \$5,256,307.39 in the Revenue Account. Such amount represents a portion of the proceeds of an optional prepayment of a Bond Mortgage Loan by the Mortgagor thereof. Pursuant to Article II 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 Housing Revenue Bonds, 2003 Series A (the "Bonds") in the aggregate principal amount of \$2,100,000.00 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 August 9, 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: July 17, 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 Target V multi-family housing project was received in the principal amount of \$4,938,093.00. The prepayment will be applied to redeem \$2,100,000.00 of the Corporation's Multi-Family Housing Revenue Bonds, 2003 Series A (Target V Project). The mortgage securing the mortgage loan was satisfied and is no longer pledged as security for the Corporation's Multi-Family Housing Revenue Bonds, 2003 Series A.