Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2009

Open to Public Inspection

A For the 2009 calendar year, or tax year beginning , and ending

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Termination ☐ Amended return ☐ Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization: NDC HOUSING & ECONOMIC DEVELOPMENT CORPORATION-GROUP RETURN

Doing Business As

Number and street (or P O box if mail is not delivered to street address): 708 THIRD AVENUE — Room/suite: 710

City or town, state or country, and ZIP + 4: NEW YORK NY 10017

D Employer identification number: 91-1884698

E Telephone number: 212-682-1106

G Gross receipts $ 82,967,521

F Name and address of principal officer:
ROBERT W. DAVENPORT
708 THIRD AVENUE, SUITE 710
NEW YORK NY 10017

H(a) Is this a group return for affiliates? [X] Yes ☐ No

H(b) Are all affiliates included? [X] Yes ☐ No

If "No," attach a list (see instructions)

I Tax-exempt status [X] 501(c) (3) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ N/A

H(c) Group exemption number ▶ 9219

K Type of organization [X] Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation 1988

M State of legal domicile VA

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities

HEDC'S 3 PRIMARY GOALS ARE: 1)LOW INCOME HOUSING; 2)LESSENING THE BURDENS OF GOVERNMENT; 3)STIMULATE ECONOMIC DEVELOPMENT IN LOW INCOME AREAS. SEE SCHEDULE O

2 Check this box ▶ ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets

3	Number of voting members of the governing body (Part VI, line 1a)	3	12
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	12
5	Total number of employees (Part V, line 2a)	5	0
6	Total number of volunteers (estimate if necessary)	6	
7a	Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	438,689	173,966
	9	Program service revenue (Part VIII, line 2g)	84,535,167	80,336,075
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	2,124,907	2,457,480
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		
	12	Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12)	87,098,763	82,967,521
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	438,829	173,966
	14	Benefits paid to or for members (Part IX, column (A), line 4)		
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)		
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	82,079,483	93,092,123
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	82,518,312	93,266,089
	19	Revenue less expenses Subtract line 18 from line 12	4,580,451	-10,298,568
			Beginning of Current Year	**End of Year**
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	1001575064	1237430952
	21	Total liabilities (Part X, line 26)	1031871868	1272587555
	22	Net assets or fund balances Subtract line 21 from line 20	-30,296,804	-35,156,603

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Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

Sign Here

▶ [signature] — Date: 11-10-10
Signature of officer

▶ GERTRUDE SCRIVER
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ [signature] — Date: 11/09/10 — Check if self-employed ▶ ☐ — Preparer's identifying number (see instructions): P00588137

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ SHALLO, GALLUSCIO, BIANCHI & FUCITO CPAS, 21 NORTH SEVENTH STREET, HUDSON, NY 12534 — EIN ▶ 14-1638228 — Phone no ▶ 518-828-6500

May the IRS discuss this return with the preparer shown above? (see instructions) [X] Yes ☐ No

9-17 8

Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission:

HEDC'S 3 PRIMARY GOALS ARE: 1)LOW INCOME HOUSING; 2)LESSENING THE BURDENS OF GOVERNMENT; 3)STIMULATE ECONOMIC DEVELOPMENT IN LOW INCOME AREAS. SEE SCHEDULE O

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No
If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No
If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses $ 223,838 including grants of $) (Revenue $ 196,193)

TO CONSTRUCT NEW LOW INCOME HOUSING AND TO SUPPORT EXISTING LOW INCOME HOUSING FOR PERSONS OF LIMITED FINANCIAL MEANS, HANDICAPPED PERSONS, ELDERLY PERSONS, AND OTHERS IN NEED OF SAFE ADEQUATE HOUSING. SEE SCHEDULE O

4b (Code) (Expenses $ 90,104,369 including grants of $ 173,966) (Revenue $ 77,610,121)

TO ASSIST IN THE ERECTION AND MAINTENANCE OF PUBLIC BUILDINGS TO LESSEN THE BURDENS OF GOVERNMENT AND TO PROMOTE SOCIAL WELFARE. SEE SCHEDULE O

4c (Code:) (Expenses $ 2,937,882 including grants of $) (Revenue $ 2,529,761)

TO INITIATE AND CARRY OUT ACTIVITIES TO STIMULATE ECONOMIC DEVELOPMENT IN ECONOMICALLY DISTRESSED AREAS OF THE COUNTRY. SEE SCHEDULE O

4d Other program services. (Describe in Schedule O.)
(Expenses $ including grants of $) (Revenue $)

4e Total program service expenses ▶ 93,266,089

DAA

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4		X
5	**Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.** Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	5		
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8		X
9	Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9		X
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	10		X
11	Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	11	X	
	• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI			
	• Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII			
	• Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII.			
	• Did the organization report an amount for other assets related in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX			
	• Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X			
	• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X			
12	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	12		X
12A	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional — 12A Yes: ___ No: X			
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I	14b		X
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II	15		X
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III	16		X
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I	17		X
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18		X
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19		X
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20		X

Part IV Checklist of Required Schedules (continued)

			Yes	No
21	Did the organization report more than $5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21	X	
22	Did the organization report more than $5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23		X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K If "No," go to line 25	24a	X	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		X
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		X
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	X	
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b		X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	27		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28a		X
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b		X
c	An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV	28c		X
29	Did the organization receive more than $25,000 in non-cash contributions? If "Yes," complete Schedule M	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33		X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	34		X
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35		X
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? **Note.** All Form 990 filers are required to complete Schedule O	38	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U S Information Returns Enter -0- if not applicable	1a	0		
b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c		
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	0		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			2b		
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)				
3a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?			3a		X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O			3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			4a		X
b	If "Yes," enter the name of the foreign country ▶ See the instructions for exceptions and filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		X
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?			5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible?			6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b		
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			7a		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f		X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?			7g		X
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?			7h		X
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			8		X
9	**Sponsoring organizations maintaining donor advised funds.**				
a	Did the organization make any taxable distributions under section 4966?			9a		X
b	Did the organization make a distribution to a donor, donor advisor, or related person?			9b		X
10	**Section 501(c)(7) organizations.** Enter.				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	**Section 501(c)(12) organizations.** Enter				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body	1a 12			
b	Enter the number of voting members that are independent	1b 12			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		2		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		3		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		4		X
5	Did the organization become aware during the year of a material diversion of the organization's assets?		5		X
6	Does the organization have members or stockholders?		6		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		7a		X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		7b		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following				
a	The governing body?		8a	X	
b	Each committee with authority to act on behalf of the governing body?		8b	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		9		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

			Yes	No
10a	Does the organization have local chapters, branches, or affiliates?	10a		X
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10b		
11	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11	X	
11a	Describe in Schedule O the process, if any, used by the organization to review this Form 990			
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	X	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	X	
13	Does the organization have a written whistleblower policy?	13	X	
14	Does the organization have a written document retention and destruction policy?	14	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a		X
b	Other officers or key employees of the organization	15b		X
	If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X	
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b	X	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶ NONE

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection Indicate how you make these available Check all that apply.

☐ Own website ☒ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶ ADAM ENNIS 708 THIRD AVENUE, SUITE 710 NEW YORK NY 10017 212-682-1106

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year. Use Schedule J-2 if additional space is needed

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees; officers, key employees; highest compensated employees, and former such persons

[X] Check this box if the organization did not compensate any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week	(C) Position: Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
ROBERT W DAVENPORT CHAIRMAN/DIR	AS NEEDED	X		X				0	0	0
DANIEL MARSH III PRES./DIR.	AS NEEDED	X		X				0	0	0
JOHN FINKE V.P. /DIR.	AS NEEDED	X		X				0	0	0
ANN VOGT SEC/TR./DIR.	40.00	X		X				0	0	0
BARRY LANG BOARD MEMBER	AS NEEDED	X						0	0	0
JOHN LINNER BOARD MEMBER	40.00	X						0	0	0
JOHN DOWNS BOARD MEMBER	AS NEEDED	X						0	0	0
KEVIN URQUHART BOARD MEMBER	AS NEEDED	X						0	0	0
DAVID TREVISANI BOARD MEMBER	40.00	X						0	0	0
INGRID NARDONI BOARD MEMBER	40.00	X						0	0	0
PATRICIA THOMSON DIRECTOR	AS NEEDED	X						0	0	0
ADAM ENNIS DIRECTOR/CFO	40.00	X						0	0	0

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
1b Total ▶										

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 in reportable compensation from the organization ▶ 0

		Yes	No
3 Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	3		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? If "Yes," complete Schedule J for such individual	4		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person	5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 in compensation from the organization ▶ 0

Part VIII Statement of Revenue

					(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e					
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	173,966				
	g	Noncash contributions included in lines 1a-1f $						
	h	Total. Add lines 1a–1f ▶			173,966			
Program Service Revenue			Busn. Code					
	2a	LOW INCOME HOUSING			196,193	196,193		
	b	LESSEN THE BURDENS OF GOV'T			77,610,121	77,610,121		
	c	STIMULATE ECON. DEVELOPMENT			2,529,761	2,529,761		
	d							
	e							
	f	All other program service revenue						
	g	Total. Add lines 2a–2f ▶			80,336,075			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ▶			2,457,480	2,457,480		
	4	Income from investment of tax-exempt bond proceeds ▶						
	5	Royalties ▶						
			(i) Real	(ii) Personal				
	6a	Gross Rents						
	b	Less rental exps						
	c	Rental inc or (loss)						
	d	Net rental income or (loss) ▶						
			(i) Securities	(ii) Other				
	7a	Gross amount from sales of assets other than inventory						
	b	Less cost or other basis & sales exps						
	c	Gain or (loss)						
	d	Net gain or (loss) ▶						
	8a	Gross income from fundraising events (not including $ of contributions reported on line 1c) See Part IV, line 18	a					
	b	Less direct expenses	b					
	c	Net income or (loss) from fundraising events ▶						
	9a	Gross income from gaming activities See Part IV, line 19	a					
	b	Less direct expenses	b					
	c	Net income or (loss) from gaming activities ▶						
	10a	Gross sales of inventory, less returns and allowances	a					
	b	Less cost of goods sold	b					
	c	Net income or (loss) from sales of inventory ▶						
		Miscellaneous Revenue	Busn. Code					
	11a							
	b							
	c							
	d	All other revenue						
	e	Total. Add lines 11a–11d ▶						
	12	**Total Revenue.** See instructions ▶			82,967,521	82,793,555	0	0

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Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U S See Part IV, line 21	173,966	173,966		
2 Grants and other assistance to individuals in the U S See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees)				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	39,477,562	39,477,562		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	25,507,986	25,507,986		
23 Insurance				
24 Other expenses Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a OPERATING/MAINTENANCE	7,373,737	7,373,737		
b ADMINISTRATIVE EXPENSES	4,972,114	4,972,114		
c UTILITIES	3,687,178	3,687,178		
d TAXES & INSURANCE	2,531,265	2,531,265		
e DISTRIBUTION TO UNIV. WA	1,724,003	1,724,003		
f All other expenses	7,818,278	7,818,278		
25 **Total functional expenses.** Add lines 1 through 24f	93,266,089	93,266,089		
26 **Joint costs.** Check here ▶ ☐ if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

					(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest bearing			1,895,848	1	2,854,249
	2	Savings and temporary cash investments			118,366,424	2	337,712,663
	3	Pledges and grants receivable, net				3	
	4	Accounts receivable, net			3,659,205	4	9,967,180
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L				5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L				6	
	7	Notes and loans receivable, net			125,113,343	7	47,553,159
	8	Inventories for sale or use				8	
	9	Prepaid expenses and deferred charges			466,677	9	678,740
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a	842,535,645			
	b	Less accumulated depreciation	10b	91,468,167	580,847,896	10c	751,067,478
	11	Investments—publicly traded securities				11	
	12	Investments—other securities See Part IV, line 11				12	
	13	Investments—program-related. See Part IV, line 11			203,840	13	382,471
	14	Intangible assets				14	
	15	Other assets See Part IV, line 11			171,021,831	15	87,215,012
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)			1001575064	16	1237430952
Liabilities	17	Accounts payable and accrued expenses			1,240,383	17	2,498,260
	18	Grants payable				18	
	19	Deferred revenue			2,333,459	19	2,461,854
	20	Tax-exempt bond liabilities			945,020,000	20	1193280000
	21	Escrow or custodial account liability Complete Part IV of Schedule D				21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L				22	
	23	Secured mortgages and notes payable to unrelated third parties				23	
	24	Unsecured notes and loans payable to unrelated third parties			46,257,930	24	34,546,027
	25	Other liabilities Complete Part X of Schedule D			37,020,096	25	39,801,414
	26	**Total liabilities.** Add lines 17 through 25			1031871868	26	1272587555
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ [X] and complete lines 27 through 29, and lines 33 and 34.**					
	27	Unrestricted net assets			-30,296,804	27	-35,156,603
	28	Temporarily restricted net assets				28	
	29	Permanently restricted net assets				29	
		Organizations that do not follow SFAS 117, check here ▶ [ ] and complete lines 30 through 34.					
	30	Capital stock or trust principal, or current funds				30	
	31	Paid-in or capital surplus, or land, building, or equipment fund				31	
	32	Retained earnings, endowment, accumulated income, or other funds				32	
	33	Total net assets or fund balances			-30,296,804	33	-35,156,603
	34	Total liabilities and net assets/fund balances			1001575064	34	1237430952

Part XI Financial Statements and Reporting

			Yes	No
1	Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other ________ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a	X	
b	Were the organization's financial statements audited by an independent accountant?	2b		X
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	X	
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.			
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3b		

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047
2009
Open to Public Inspection

Name of the organization NDC HOUSING & ECONOMIC DEVELOPMENT CORPORATION-GROUP RETURN

Employer identification number 91-1884698

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is (For lines 1 through 11, check only one box.)

1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state·

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II)

9 ☒ An organization that normally receives (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)

10 ☐ An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**

11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a ☐ Type I b ☐ Type II c ☐ Type III–Functionally integrated d ☐ Type III–Other

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

		Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?	11g(i)		
(ii) A family member of a person described in (i) above?	11g(ii)		
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	11g(iii)		

h Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section **(see instructions)**)	(iv) Is the organization in col (i) listed in your governing document? Yes	(iv) No	(v) Did you notify the organization in col (i) of your support? Yes	(v) No	(vi) Is the organization in col (i) organized in the US? Yes	(vi) No	(vii) Amount of support
Total									

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 **Public support.** Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 **Total support.** Add lines 7 through 10						

12 Gross receipts from related activities, etc (see instructions) | 12 |

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f)) | 14 | %

15 Public support percentage from 2008 Schedule A, Part II, line 14 | 15 | %

16a **33 1/3 % support test—2009.** If the organization did not check the box on line 13, and line 14 is 33 1/3 % or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

b **33 1/3 % support test—2008.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3 % or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

17a **10%-facts-and-circumstances test—2009.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ ☐

b **10%-facts-and-circumstances test—2008.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶ ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ ☐

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Part III Support Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	151,281	552,633	85,521	438,689	173,966	1,402,090
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	31,171,714	43,718,032	51,957,983	84,535,167	80,336,075	291,718,971
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5	31,322,995	44,270,665	52,043,504	84,973,856	80,510,041	293,121,061
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 **Public support** (Subtract line 7c from line 6)						293,121,061

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6	31,322,995	44,270,665	52,043,504	84,973,856	80,510,041	293,121,061
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	1,775,501	2,441,508	4,686,158	2,124,907	2,457,480	13,485,554
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	1,775,501	2,441,508	4,686,158	2,124,907	2,457,480	13,485,554
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on					0	
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 **Total support.** (Add lines 9, 10c, 11, and 12)	33,098,496	46,712,173	56,729,662	87,098,763	82,967,521	306,606,615

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	95.60 %
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	95.22 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for **2009** (line 10c, column (f) divided by line 13, column (f))	17	4 %
18 Investment income percentage from **2008** Schedule A, Part III, line 17	18	5 %

19a **33 1/3 % support tests—2009.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☒

b **33 1/3 % support tests—2008.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶ ☐

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Provide any other additional information. See instructions.

SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
NDC HOUSING & ECONOMIC DEVELOPMENT CORPORATION-GROUP RETURN

Employer identification number
91-1884698

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e g , recreation or pleasure)
☐ Preservation of an historically important land area
☐ Protection of natural habitat
☐ Preservation of certified historic structure
☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

		Held at the End of the Tax Year
a Total number of conservation easements	2a	
b Total acreage restricted by conservation easements	2b	
c Number of conservation easements on a certified historic structure included in (a)	2c	
d Number of conservation easements included in (c) acquired after 8/17/06	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶ ______

4 Number of states where property subject to conservation easement is located ▶ ______

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ ________

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ $ ________

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ▶ $ ________

(ii) Assets included in Form 990, Part X ▶ $ ________

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1 ▶ $ ________

b Assets included in Form 990, Part X ▶ $ ________

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange programs
e ☐ Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table.

		Amount
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as:

a Board designated or quasi-endowment ▶ _____%

b Permanent endowment ▶ _____%

c Term endowment ▶ _____%

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

		Yes	No
(i) unrelated organizations	3a(i)		
(ii) related organizations	3a(ii)		
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b		

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		24,233,561		24,233,561
b Buildings		796,308,833	82,568,301	713,740,532
c Leasehold improvements		10,327,949	5,294,399	5,033,550
d Equipment		11,665,302	3,605,467	8,059,835
e Other				
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).) ▶				751,067,478

Part VII Investments—Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives		
Closely-held equity interests		
Other		
Total. (Column (b) must equal Form 990, Part X, col (B) line 12.) ▶		

Part VIII Investments—Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
625 ORLEANS, LP	199,639	
FUNDING PARTNERS CDP, LLC	3,313	
401 PINE ASSOC.	5,992	
HEATHERWOOD APARTMENTS, LLLP	173,527	
Total. (Column (b) must equal Form 990, Part X, col (B) line 13.) ▶	382,471	

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
CONSTRUCTION IN PROGRESS	61,369,625
COSTS TO AMORTIZED(NET OF AMORT)	20,639,724
PREPAID LEASE	3,379,894
INTEREST RECEIVABLE	1,814,398
UTILITY DEPOSITS	9,230
INVESTMENTS IN PROJECTS	2,141
Total. (Column (b) must equal Form 990, Part X, col (B) line 15.) ▶	87,215,012

Part X Other Liabilities. See Form 990, Part X, line 25.

1 (a) Description of liability	(b) Amount
Federal income taxes	
SEE ATTACHED SCHEDULE	39,801,414
Total. (Column (b) must equal Form 990, Part X, col (B) line 25.) ▶	39,801,414

2. FIN 48 Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48

DAA

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 through 8	9	
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	10	

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements			1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines 2a through 2d			2e	
3	Subtract line 2e from line 1			3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV.)	4b			
c	Add lines 4a and 4b			4c	
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)			5	

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements			1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIV.)	2d			
e	Add lines 2a through 2d			2e	
3	Subtract line 2e from line 1			3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines 4a and 4b			4c	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)			5	

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b Also complete this part to provide any additional information.

Part XIV Supplemental Information (continued)

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

Complete if the organization answered "Yes" on Form 990, Part IV, lines 21 or 22.
▶ Attach to Form 990.

OMB No 1545-0047
2009
Open to Public Inspection

Name of the organization: NDC HOUSING & ECONOMIC DEVELOPMENT CORPORATION-GROUP RETURN

Employer identification number: 91-1884698

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☐ Yes ☒ No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than $5,000. Check this box if no one recipient received more than $5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed ▶ ☐

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
PROJECT RESTORE LP 708 THIRD AVENUE NEW YORK NY 10017	39-1943246		173,966				SEE PART IV

2 Enter total number of section 501(c)(3) and government organizations ▶

3 Enter total number of other organizations ▶

Part III **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22. Use Part IV and Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

Part IV **Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information.

PART IV - ADDITIONAL INFORMATION

THE TWO (2) HUD SUPPORTIVE HOUSING PROGRAM GRANTS PROVIDE FUNDING FOR OPERATIONAL AND SUPPORTIVE SERVICES TO DISABLED HOMELESS INDIVIDUALS AND FAMILIES ELIGIBLE TO LIVE IN 20 UNITS OF SCATTERED SITE TAX-CREDIT FINANCED PERMANENT HOUSING AND HOMELESS INDIVIDUALS AND FAMILIES ELIGIBLE TO LIVE IN 29 UNITS OF SCATTERED SITE TAX-CREDIT FINANCED TRANSITIONAL HOUSING IN MILWAUKEE, WISCONSIN.

SCHEDULE K
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information on Schedule O (Form 990).

▶ Attach to Form 990. See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization: NDC HOUSING & ECONOMIC DEVELOPMENT CORPORATION-GROUP RETURN

Employer identification number: 91-1884698

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased Yes	(g) Defeased No	(h) On behalf of issuer Yes	(h) On behalf of issuer No
A	TES PROPERTIES	26-1159878	881566AN3	02/12/09	37,840,000	CONSTRUCTION		X	X	
B	CITY OF NEWBURGH IND. DEV. AGENCY	14-1742033	650861AB3	11/17/05	21,355,000	CONSTRUCTION		X		X
C	WASH. ST. HOUSING FINANCING COMM.	91-1874730	939783PX8	07/16/08	16,155,000	CONSTRUCTION		X		X
D	GOAT HILL PROPERTIES	20-2059121	38020YAW1	02/03/05	101,035,000	CONSTRUCTION		X	X	
E	TOMPKINS COUNTY IDA	16-1214039	890099CN2	12/01/03	19,305,000	CONSTRUCTION		X		X

Part II Proceeds

	A	B	C	D	E
1 Total proceeds of issue	37,840,000	19,790,000	16,155,000	96,695,000	17,310,000
2 Gross proceeds in reserve funds	18,989,531	157,733	1,643,334	239,432	1,348,837
3 Proceeds in refunding or defeasance escrows					
4 Other unspent proceeds					
5 Issuance costs from proceeds	1,158,609	1,114,715	417,394	1,539,335	1,303,213
6 Working capital expenditures from proceeds					
7 Capital expenditures from proceeds	17,691,860	20,082,552	14,094,272	99,256,233	16,652,950
8 Year of substantial completion	2010	2007	2009	2007	2005

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No	E Yes	E No
9 Were the bonds issued as part of a current refunding issue?		X		X		X		X		X
10 Were the bonds issued as part of an advance refunding issue?		X		X		X		X		X
11 Has the final allocation of proceeds been made?		X		X		X		X		X
12 Does the organization maintain adequate books and records to support the final allocation of proceeds?		X		X	X			X		X

Part III Private Business Use

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No	E Yes	E No
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X		X		X		X		X
2 Are there any lease arrangements with respect to the financed property which may result in private business use?		X		X		X		X		X

Part III Private Business Use (Continued)

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No	E Yes	E No
3a Are there any management or service contracts with respect to the financed property which may result in private business use?		X		X		X		X		X
b Are there any research agreements with respect to the financed property which may result in private business use?		X		X		X		X		X
c Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property?		X		X		X		X		X
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ▶		%		%		%		%		%
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ▶		%		%		%		%		%
6 Total of lines 4 and 5		%		%		%		%		%
7 Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?		X		X		X		X		X

Part IV Arbitrage

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No	E Yes	E No
1 Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X		X		X		X		X
2 Is the bond issue a variable rate issue?		X		X		X		X		X
3a Has the organization or the governmental issuer identified a hedge with respect to the bond issue on its books and records?		X		X		X		X		X
b Name of provider										
c Term of hedge										
4a Were gross proceeds invested in a GIC?		X		X	X		X			X
b Name of provider					CALYON CREDIT		CITIGROUP			
c Term of GIC						1.6		2.7		
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?					X		X			
5 Were any gross proceeds invested beyond an available temporary period?		X		X		X		X		X
6 Did the bond issue qualify for an exception to rebate?		X		X		X		X		X

DAA

SCHEDULE K
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information on Schedule O (Form 990).

▶ Attach to Form 990. See separate instructions.

OMB No 1545-0047
2009
Open to Public Inspection

Name of the organization: NDC HOUSING & ECONOMIC DEVELOPMENT CORPORATION-GROUP RETURN

Employer identification number: 91-1884698

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased Yes	(g) Defeased No	(h) On behalf of issuer Yes	(h) On behalf of issuer No
A	CDP KING COUNTY III	13-3952793	14983NBD2	03/08/07	78,275,000	CONSTRUCTION		X	X	
B	NJB PROPERTIES	20-5535917	65486MAA5	12/05/06	189,720,000	CONSTRUCTION		X	X	
C	REDMOND COMM PROPERTIES	26-0073775	75767LAR9	04/06/04	39,230,000	CONSTRUCTION		X	X	
D	TSB PROPERTIES	20-0741062	89852NAA9	04/05/06	17,525,000	CONSTRUCTION		X		X
E	TUMWATER OFFICE PROPERTIES	26-0073671	899697AS5	01/22/04	56,805,000	CONSTRUCTION		X	X	

Part II Proceeds

	A	B	C	D	E
1 Total proceeds of issue	58,670,000	189,720,000	36,160,000	16,570,000	54,875,000
2 Gross proceeds in reserve funds		7,373,590	30,136	1,127,742	
3 Proceeds in refunding or defeasance escrows					
4 Other unspent proceeds					
5 Issuance costs from proceeds	4,988,632	1,265,069	735,772	606,012	593,279
6 Working capital expenditures from proceeds					
7 Capital expenditures from proceeds	73,286,368	181,081,341	38,464,092	15,791,246	56,211,721
8 Year of substantial completion	2007	2009	2005	2006	2005

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No	E Yes	E No
9 Were the bonds issued as part of a current refunding issue?		X		X		X		X		X
10 Were the bonds issued as part of an advance refunding issue?		X		X		X		X		X
11 Has the final allocation of proceeds been made?	X			X		X		X	X	
12 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X			X		X		X	X	

Part III Private Business Use

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No	E Yes	E No
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X		X		X		X		X
2 Are there any lease arrangements with respect to the financed property which may result in private business use?		X		X		X		X		X

Part III Private Business Use (Continued)

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No	E Yes	E No
3a Are there any management or service contracts with respect to the financed property which may result in private business use?		X		X		X		X		X
b Are there any research agreements with respect to the financed property which may result in private business use?		X		X		X		X		X
c Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property?		X		X		X		X		X
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ▶	%		%		%		%		%	
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ▶	%		%		%		%		%	
6 Total of lines 4 and 5	%		%		%		%		%	
7 Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?		X		X		X		X		X

Part IV Arbitrage

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No	E Yes	E No
1 Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X		X		X		X		X
2 Is the bond issue a variable rate issue?		X		X		X		X		X
3a Has the organization or the governmental issuer identified a hedge with respect to the bond issue on its books and records?		X		X		X		X		X
b Name of provider										
c Term of hedge										
4a Were gross proceeds invested in a GIC?		X	X			X		X		X
b Name of provider			MORGAN STANLEY							
c Term of GIC			2.7							
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?			X							
5 Were any gross proceeds invested beyond an available temporary period?		X		X		X		X		X
6 Did the bond issue qualify for an exception to rebate?		X		X		X		X		X

DAA

SCHEDULE K
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information on Schedule O (Form 990).

▶ Attach to Form 990. See separate Instructions.

OMB No 1545-0047
2009
Open to Public Inspection

Name of the organization: NDC HOUSING & ECONOMIC DEVELOPMENT CORPORATION-GROUP RETURN

Employer identification number: 91-1884698

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased Yes	(g) Defeased No	(h) On behalf of issuer Yes	(h) On behalf of issuer No
A	WASHINGTON ECONOMIC DEV. FIN. AUTH.	91-1493002	93975WAX3	08/19/04	38,225,000	CONSTRUCTION		X		X
B	WASHINGTON ECONOMIC DEV. FIN. AUTH.	91-1493002	93975WCB9	11/29/05	159,465,000	CONSTRUCTION		X		X
C	FYI PROPERTIES	26-2473717	302716AU9	08/13/09	305,810,000	CONSTRUCTION		X	X	
D										
E										

Part II Proceeds

	A	B	C	D	E
1 Total proceeds of issue	34,330,000	141,050,000	305,810,000		
2 Gross proceeds in reserve funds	3,938	3,951,974	270,508,040		
3 Proceeds in refunding or defeasance escrows					
4 Other unspent proceeds					
5 Issuance costs from proceeds	1,126,802	2,179,466	3,952,262		
6 Working capital expenditures from proceeds					
7 Capital expenditures from proceeds	37,094,260	153,333,560	31,349,698		
8 Year of substantial completion	2004	2008			

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No	E Yes	E No
9 Were the bonds issued as part of a current refunding issue?		X		X		X				
10 Were the bonds issued as part of an advance refunding issue?		X		X		X				
11 Has the final allocation of proceeds been made?	X		X			X				
12 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X			X				

Part III Private Business Use

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No	E Yes	E No
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X		X		X				
2 Are there any lease arrangements with respect to the financed property which may result in private business use?		X		X		X				

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

DAA

Part III Private Business Use (Continued)

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No	E Yes	E No
3a Are there any management or service contracts with respect to the financed property which may result in private business use?		X		X		X				
b Are there any research agreements with respect to the financed property which may result in private business use?		X		X		X				
c Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property?		X		X		X				
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ▶	%		%		%		%		%	
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ▶	%		%		%		%		%	
6 Total of lines 4 and 5	%		%		%		%		%	
7 Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?		X		X		X				

Part IV Arbitrage

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No	E Yes	E No
1 Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X		X		X				
2 Is the bond issue a variable rate issue?		X		X		X				
3a Has the organization or the governmental issuer identified a hedge with respect to the bond issue on its books and records?		X		X		X				
b Name of provider										
c Term of hedge										
4a Were gross proceeds invested in a GIC?		X		X		X				
b Name of provider										
c Term of GIC										
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?										
5 Were any gross proceeds invested beyond an available temporary period?		X		X		X				
6 Did the bond issue qualify for an exception to rebate?		X		X		X				

DAA

SCHEDULE O (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization NDC HOUSING & ECONOMIC DEVELOPMENT CORPORATION-GROUP RETURN

Employer identification number 91-1884698

FORM 990 - ORGANIZATION'S MISSION OR MOST SIGNIFICANT ACTIVITIES

HEDC'S THREE PRIMARY EXEMPT PURPOSES ARE:

A. TO CONSTRUCT NEW LOW INCOME HOUSING AND TO DEVELOP, MANAGE, OPERATE, PROMOTE, FUND, AND SUPPORT EXISTING LOW INCOME HOUSING FOR PERSONS OF LIMITED FINANCIAL MEANS, HANDICAPPED PERSONS, ELDERLY PERSONS, AND OTHER PERSONS IN NEED OF SAFE ADEQUATE AFFORDABLE HOUSING AND TO ASSIST GENERALLY IN THE ALLEVIATION OF HOUSING SHORTAGES THROUGHOUT THE US.

B. TO ASSIST IN THE ERECTION AND MAINTENANCE OF PUBLIC BUILDINGS, MONUMENTS, FACILITIES, OR WORKS TO LESSEN THE BURDENS OF GOVERNMENT AND TO PROMOTE SOCIAL WELFARE.

C. TO INITIATE AND CARRY OUT ACTIVITIES TO STIMULATE ECONOMIC DEVELOPMENT IN THE ECONOMICALLY DEPRESSED AREAS OF THE US. IN PARTICULAR, TO UNDERTAKE ACTIVITIES THAT:

* RELIEVE POVERTY AND LESSEN NEIGHBORHOOD TENSION CAUSED BY A LACK OF JOBS IN DETERIORATED AND DEPRESSED AREAS BY PROVIDING TRAINING OPPORTUNITIES FOR THE UNEMPLOYED AND CREATING JOB OPPORTUNITIES FOR DISADVANTAGED GROUPS.
* COMBAT COMMUNITY DETERIORATION AND ELIMINATE BLIGHT BY UNDERTAKING ACTIVITIES THAT STIMULATE THE ESTABLISHMENT OF NEW BUSINESSES AMONG DISADVANTAGED GROUPS AND WHICH REHABILITATE AND REVIVE EXISTING BUSINESSES OPERATED BY DISADVANTAGED GROUPS.

FORM 990, PART III, LINE 4A - FIRST ACHIEVEMENT

LOW INCOME HOUSING

HEDC IS A NATIONAL LEADER IN LOW INCOME HOUSING THROUGH BOTH DEVELOPMENT

Name of the organization: NDC HOUSING & ECONOMIC DEVELOPMENT

Employer identification number: 91-1884698

AND INVESTMENT. WORKING IN PARTNERSHIP WITH NONPROFIT ORGANIZATIONS AND SERVICE PROVIDERS AROUND THE NATION, HEDC HAS DEVELOPED, FINANCED, OPERATED, AND/OR MANAGED A TOTAL OF 7,500 UNITS OF QUALITY, SAFE, ADEQUATE, AND AFFORDABLE LOW INCOME HOUSING TOTALING $875 MILLION OF INVESTMENT IN LOW INCOME COMMUNITIES IN 26 STATES ACROSS THE NATION.

IN 2009 THROUGH OUR LOW INCOME HOUSING DEVELOPMENT AND INVESTMENT ACTIVITIES, HEDC CONSTRUCTED OR RENOVATED 475 UNITS OF QUALITY, SAFE, ADEQUATE, AND AFFORDABLE HOUSING FOR LOW INCOME PERSONS AND FAMILIES, THE ELDERLY, AND PEOPLE WITH SPECIAL NEEDS. INVESTMENT AND DEVELOPMENT ACTIVITIES TOTALED $30 MILLION IN 6 STATES ACROSS THE NATION.

THE FOLLOWING IS A SAMPLING OF HEDC PROJECTS COMPLETED IN 2009:

*IN COVINGTON, KY, THE CITY'S LARGELY LOW INCOME NEIGHBORHOODS HAVE BEEN CHARACTERIZED BY A DETERIORATED HOUSING STOCK AND GROWING FORECLOSURES AND AN EXTREMELY DATED AND RELATIVELY LARGE STOCK OF PUBLIC HOUSING. NDC ASSISTED THE CITY WITH PHASE III OF A PROJECT TO ACHIEVE NEIGHBORHOOD STABILIZATION BY ATTACKING THE PROBLEM OF VACANT AND ABANDONED HOUSING:

- *BY PROVIDING UNDERWRITING, REGULATORY REVIEW AND STRUCTURING ASSISTANCE ON LOW INCOME SENIOR AND ASSISTED LIVING HOUSING UNITS SCATTERED THROUGHOUT THE CITY.
- *IN DESIGNING AND STRUCTURING A REDEVELOPMENT PLAN THAT INCLUDED CONSTRUCTION OF AFFORDABLE RENTAL HOUSING, MARKET RATE RENTALS, HOME OWNERSHIP AND COMMERCIAL SPACE.
- *BY WORKING WITH LOCAL NON-PROFITS, THE CITY AND THE HOUSING AUTHORITY TO IDENTIFY KEY VACANT HOUSES IN THE AREA.
- *EMBARKING UPON THE FIRST AND SECOND PHASES OF THE REDEVELOPMENT PLAN TO

Name of the organization	Employer identification number
NDC HOUSING & ECONOMIC DEVELOPMENT	91-1884698

REDEVELOP AND CONVERT A VACANT HISTORIC SCHOOL TO LOW INCOME SENIOR HOUSING AND REHABILITATE 59 UNITS OF VACANT HOUSES THAT INCLUDED PUBLIC HOUSING UNITS AND UNITS WITH PROJECT-BASED SECTION 8.

*IN ADDITION, NDC PROVIDES TECHNICAL ASSISTANCE TO THE CITY ON ALL ASPECTS OF HOUSING REDEVELOPMENT.

*IN GASTONIA, NORTH CAROLINA, WE COMPLETED A 40 UNIT ELDERLY PROJECT THAT MEETS A CRITICAL NEED FOR LOW INCOME SENIOR CITIZENS (BELOW 60% OF MEDIAN INCOME), PROVIDING THEM WITH QUALITY AFFORDABLE HOUSING. GASTONIA HAS ABOUT 66,000 RESIDENTS AND IS PART OF THE CHARLOTTE, NC MSA. IT'S ALWAYS BEEN MANUFACTURING TOWN AND IS LOWER-INCOME THAN CHARLOTTE. THE SITE IS IN THE HIGHLAND NEIGHBORHOOD. HIGHLAND IS MORE DISTRESSED THAN MOST IN GASTONIA BUT IS RECEIVING A GREAT DEAL OF ATTENTION FROM THE CITY OF GASTONIA. THE SURROUNDING NEIGHBORHOOD IS MADE UP MOSTLY OF VERY SMALL SINGLE FAMILY HOUSES. MOST OF THEM ARE IN FAIR TO POOR CONDITION. THE CITY IMPLEMENTED A MASTER PLAN TO REVITALIZE THE NEIGHBORHOOD AND CONSIDERS THIS PROJECT TO BE AN IMPORTANT PART OF THEIR REDEVELOPMENT EFFORTS.

FORM 990, PART III, LINE 4B - SECOND ACHIEVEMENT

LESSENING THE BURDENS OF GOVERMENT

HEDC ALSO PARTNERS WITH UNITS OF LOCAL GOVERNMENT TO ERECT AND MAINTAIN PUBLIC BUILDINGS, MONUMENTS, FACILITIES, AND WORKS TO LESSEN THE BURDENS OF GOVERNMENT AND TO PROMOTE SOCIAL WELFARE. IN TOTAL, HEDC HAS DEVELOPED AND FINANCED MORE THAN THIRTY PROPERTIES COSTING MORE THAN $1.6 BILLION ON BEHALF OF LOCAL GOVERNMENT INCLUDING PUBLIC BUILDINGS AND CITY HALLS, EDUCATIONAL AND MEDICAL RESEARCH FACILITIES, STUDENT HOUSING, AND PUBLIC INFRASTRUCTURE.

Name of the organization: NDC HOUSING & ECONOMIC DEVELOPMENT
Employer identification number: 91-1884698

DURING 2009, HEDC COMPLETED 2 PROJECTS LESSENING THE BURDENS OF GOVERNMENT TOTALING $325 MILLION OF FINANCING.

SOME HIGHLIGHTS INCLUDE:

*FYI PROPERTIES - WASHINGTON STATE DEPARTMENT OF INFORMATION SERVICES - OLYMPIA, WA

*THE STATE OF WASHINGTON BROKE GROUND IN AUGUST 2009 FOR A NEW 362,000 SQUARE-FOOT HEADQUARTERS FOR ITS DEPARTMENT OF INFORMATION SERVICES (DIS). THE NEW DATA CENTER AND OFFICE BUILDING, CONSOLIDATES ALL OF THE DEPARTMENT'S NOW SCATTERED OPERATIONS INTO ONE LOCATION. THE BUILDINGS HAVE BEEN DESIGNED TO ADAPT TO THE CURRENT AND FUTURE TECHNOLOGY NEEDS OF ALL OF THE DEPARTMENT'S SERVICES, WHICH INCLUDE THE PROCESSING OF MILLIONS OF BUSINESS TRANSACTIONS EVERY DAY FOR WASHINGTON'S RESIDENTS, BUSINESSES AND STATE AGENCIES - IN SOCIAL SERVICE, EMPLOYMENT, CORRECTIONS, LICENSING, FINANCE, RETIREMENT SYSTEMS, HEALTHCARE AND NATURAL RESOURCES. NDC HOUSING AND ECONOMIC DEVELOPMENT CORPORATION PROVIDED THE FINANCING FOR THE PROJECT THROUGH OUR PUBLIC PRIVATE PARTNERSHIP PROGRAM, AND IT IS ONE OF MANY SIMILAR PROJECTS WE HAVE FINANCED AND DEVELOPED IN WASHINGTON FOR THE STATE, KING COUNTY, SEATTLE AND OTHER COMMUNITIES.

*ECCO PROPERTIES - EDMONDS COMMUNITY COLLEGE - LYNWOOD, WA

EDMONDS COMMUNITY COLLEGE (ECC) IN LYNWOOD, WASHINGTON, A SUBURB NORTH OF SEATTLE, IS THE SECOND LARGEST COMMUNITY COLLEGE IN THE STATE, AND HOME TO A VERY LARGE INTERNATIONAL STUDENT BODY. WITH A DEMAND FOR SPACES IN COMMUNITY COLLEGES GROWING EVERY YEAR, AND WITH A GROWTH IN ENROLLMENT FROM OUTSIDE THE IMMEDIATE AREA, THERE WAS A CORRESPONDING NEED FOR STUDENT HOUSING. THE COLLEGE TURNED TO NDC'S HOUSING AND ECONOMIC DEVELOPMENT

Name of the organization: NDC HOUSING & ECONOMIC DEVELOPMENT | Employer identification number: 91-1884698

CORPORATION (HEDC) TO FINANCE AND BUILD THIS NEW 56-APARTMENT, 181-BED FACILITY, WHICH REPLACED 60 EXISTING HOUSING UNITS. MORE THAN 11,000 STUDENTS TAKE COURSES FOR CREDIT FOR A CERTIFICATE OR A DEGREE AT ECC, AND 43% OF THESE STUDENTS PLAN TO TRANSFER TO A FOUR YEAR COLLEGE OR UNIVERSITY. THIS DORMITORY IS ADJACENT TO THE EDMONDS BRANCH OF CENTRAL WASHINGTON UNIVERSITY, PROVIDING STUDENTS AN OPPORTUNITY TO PURSUE THEIR ENTIRE 4-YEAR DEGREE ON THE SAME CAMPUS.

FORM 990, PART III, LINE 4C - THIRD ACHIEVEMENT

STIMULATE ECONOMIC DEVELOPMENT IN ECONOMICALLY DEPRESSED AREAS.

HEDC WORKS WITH NONPROFIT ORGANIZATIONS AND SERVICE PROVIDERS AND UNITS OF LOCAL GOVERNMENT TO STIMULATE ECONOMIC DEVELOPMENT IN THE ECONOMICALLY DEPRESSED NEIGHBORHOODS ACROSS THE NATION. WORKING THROUGH THE NEW MARKETS TAX CREDIT PROGRAM AND WITH OTHER FINANCING, HEDC CREATES EMPLOYMENT AND ENTREPRENEURIAL OPPORTUNITIES FOR DISADVANTAGED GROUPS AND INDIVIDUALS, COMBATS COMMUNITY DETERIORATION, AND ELIMINATES SLUM AND BLIGHT THROUGH NEW INVESTMENT IN LOW INCOME COMMUNITIES TO REHABILITATE AND REVITALIZE NEIGHBORHOODS.

UNDER THE NEW MARKETS TAX CREDIT PROGRAM, HEDC HAS SPONSORED 49 PROJECTS TOTALING $800 MILLION OF NEW INVESTMENT, CREATED OVER 4,000 JOBS FOR DISADVANTAGED INDIVIDUALS, AND BROUGHT BADLY NEEDED GOODS AND SERVICES TO LOW INCOME COMMUNITIES.

IN 2009, USING NEW MARKETS TAX CREDITS AND OTHER FINANCING, HEDC COMPLETED 8 PROJECTS TOTALING $90 MILLION OF INVESTMENT, CREATED 800 JOBS FOR DISADVANTAGED INDIVIDUALS, AND OFFERED ENTREPRENEURIAL OPPORTUNITIES TO

Name of the organization: NDC HOUSING & ECONOMIC DEVELOPMENT

Employer identification number: 91-1884698

DISADVANTAGED INDIVIDUALS.

HIGHLIGHTS AND AWARDS OF SOME RECENT HEDC PROJECTS INCLUDE:

*COMMUNITY COUNSELING CENTER - ALTON, IL

THE WOMAN-OPERATED COMMUNITY COUNSELING CENTER IN THE MEDICALLY UNDERSERVED AREA OF ALTON TOWNSHIP, IL MEETS A VITAL COMMUNITY NEED BY PROVIDING EXTENSIVE OUTPATIENT MENTAL HEALTH SERVICES TO AREA RESIDENTS. AS A POLICY, THE STATE OF ILLINIOS SHIFTED AWAY FROM MENTAL HOSPITALS AND TOWARDS COMMUNITY MENTAL HEALTH RESOURCES. THE NON-PROFIT COMMUNITY COUNSELING CENTER WAS SERVING OVER 2700 PATIENTS ANNUALLY, 100% OF WHOM ARE LOW INCOME, BUT ITS FACILITY WAS INADEQUATE TO MEET THE RISING DEMAND FOR SERVICES RESULTING FROM THE STATES POLICY SHIFT. TO ADDRESS THIS, THE ORGANIZATION WITH AN ALLOCATION PLANS TO BUILD A NEW 35,000 SQ FT, $6.5 MILLION GREEN MENTAL HEALTH CENTER THAT IS ALLOWING CCC TO EXPAND SERVICES, HIRE AN ADDITIONAL 30 MENTAL HEALTH WORKERS AND BETTER RESPOND TO STATE RFPS FOR MENTAL HEALTH SERVICES. WITH A LACK OF SUFFICIENT CAPITAL, A HUD 108 LOAN, STATE NEW MARKETS TAX CREDITS AND FEDERAL NMTC FINANCING WERE NECESSARY FOR THE PROJECT TO MOVE FORWARD. THE NEW SERVICE CENTER WHEN COMPLETED WILL CREATE 63 CONSTRUCTION JOBS, 30 PERMANENT JOBS AND RETAIN 65 PERMANENT JOBS.

*ABILENE LIFE SCIENCES ACCELERATOR - ABILENE, TX

THREE YEARS AGO ABILENE,TX EMBARKED ON AN AGGRESSIVE EFFORT TO CREATE A BIOTECH SECTOR IN THE REGIONAL ECONOMY. AS PART OF THIS PLAN, THE LOCAL DEVELOPMENT CORPORATION AND TEXAS TECHNICAL INSTITUTE, A UNIVERSITY WHICH IS COMMITTED TO ENHANCING THE CULTURAL AND ECONOMIC DEVELOPMENT OF THE

Name of the organization: NDC HOUSING & ECONOMIC DEVELOPMENT

Employer identification number: 91-1884698

STATE AND THE NATION, ESTABLISHED THE CENTER FOR IMMUNOTHERAPEUTIC RESEARCH, WITH A FOCUS ON RAW SCIENTIFIC DISCOVERIES THAT CAN BE TRANSFORMED INTO MANUFACTURED PRODUCTS. IN ORDER FOR THE CENTER TO BE EFFECTIVE, THE CITY NEEDED PROPERLY OUTFITTED LEASE SPACE TO ACCOMODATE COMPANIES THAT CAN LICENSE THE CENTER'S DISCOVERIES AND CONVERT THEM INTO MARKETABLE PRODUCTS. THE ABILENE LIFE SCIENCES ACCELERATOR REQUIRED THE USE OF NMTC FINANCING TO MEET THIS NEED, CREATING SIX BIOTECH INCUBATOR SPACES. BY USING NMTC, THE CITY RETAINED SUFFICIENT FUNDS TO CONTINUE ITS ECONOMIC DIVERSIFICATION PLAN AND THE PROJECT HAS PURCHASED STATE-OF-THE-ART RESEARCH EQUIPMENT THAT IS EXPECTED TO ATTRACT WORLD-CLASS RESEARCHERS. IN ADDITION TO DIVERSIFYING THE CITY'S ECONOMY AND SPURRING ADDITIONAL DEVELOPMENT IN THIS LOW INCOME AREA, THE $10.6 MILLION PROJECT IS EXPECTED TO CREATE 150-200 PERMANENT JOBS.

*WHITE CENTER SQUARE RETAIL CENTER - SEATTLE, WA

WHITE CENTER SQUARE RETAIL CENTER WILL BRING ESSENTIAL GOODS AND SERVICES TO A DEEPLY DISTRESSED URBAN COMMUNITY ON THE BOUNDARY OF SOUTH SEATTLE, WASHINGTON. WHITE CENTER, A COMMUNITY WITH AN UNEMPLOYMENT RATE OF 3.4 TIMES THE NATIONAL AVERAGE, IS THE MOST CULTURALLY DIVERSE COMMUNITY IN THE COUNTY. THE $10.6 MILLION PROJECT INCLUDES THE CONSTRUCTION OF A NEW RETAIL SHOPPING CENTER ON A VACANT INFILL PARCEL IN THE COMMERCIAL BUSINESS DISTRICT, PROVIDING OPPORTUNITIES FOR WOMEN AND MINORITY OWNED BUSINESSES AND CREATING 80 PERMANENT FTE JOBS. SEVENTY PERCENT OF THE SPACE WILL BE OWNER OCCUPIED WITH A LARGE ASIAN MARKET AND VIETNAMESE RESTAURANT. SIX LEASABLE SPACES WILL PROVIDE ADDITIONAL OPPORTUNITIES FOR COMMUNITY-SERVING BUSINESSES SUCH AS LUNCH COUNTERS, TRAVEL AGENTS, ACCOUNTANTS AND SMALL SCALE RETAIL OPERATIONS.

Name of the organization: NDC HOUSING & ECONOMIC DEVELOPMENT

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FORM 990, PART VI, LINE 11A - ORGANIZATION'S PROCESS TO REVIEW FORM 990

THE ORGANIZATIONS PROCESS IS TO SEND OUT FORM 990, IN ADVANCE OF FILING, TO THE BOARD INVITING THEM TO MAKE QUESTIONS AND COMMENTS.

FORM 990, PART VI, LINE 12C - ENFORCEMENT OF CONFLICTS POLICY

ALL MEMBERS OF THE HEDC BOARD OF DIRECTORS AND STAFF ARE REQUIRED TO ANNUALLY EXECUTE A CONFLICT OF INTEREST AND COMPENSATION GUIDELINES ACKNOWLEDGEMENT STATING THAT THEY HAVE RECEIVED, READ AND UNDERSTAND, AND AGREE TO COMPLY WITH THE CONFLICT OF INTEREST AND COMPENSATION GUIDELINES. THE CONFLICT OF INTEREST AND COMPENSATION GUIDELINES REQUIRE BOARD AND STAFF MEMBERS TO DISCLOSE ANY POTENTIAL CONFLICTS OF INTEREST IMMEDIATELY. THE CHAIRPERSON OF THE BOARD WILL UPON NOTIFICATION OF SUCH AN EVENT APPOINT A DISINTERESTED PERSON OR COMMITTEE TO INVESTIGATE ALTERNATIVES TO THE PROPOSED TRANSACTION. VIOLATIONS OF THE CONFLICT OF INTEREST POLICY CAN RESULT IN APPROPRIATE DISCIPLINARY AND CORRECTIVE ACTION. ALSO, ALL BOARD MEMBERS BY EXECUTING THE CONFLICT OF INTEREST AND COMPENSATION GUIDELINES ACKNOWLEDGE THAT THEY SHARE THE RESPONSIBILITY OF HEDC TO REMAIN FAITHFUL TO THE ORGANIZATIONS' CHARITABLE PURPOSES.

FORM 990, PART VI, LINE 18

FORM 1023 & 990 ARE MADE AVAILABLE UPON REQUEST. FORM 990 IS MADE AVAILABLE ON WWW.GUIDESTAR.ORG.

FORM 990, PART VI, LINE 19 - GOVERNING DOCUMENTS DISCLOSURE EXPLANATION

HEDC VOLUNTARILY MAKES AVAILABLE ITS GOVERNING DOCUMENTS UPON REASONABLE REQUEST.

NDC HOUSING & ECONOMIC DEVELOPMENT CORP.
#91-1884698
FORM 990
SCHEDULE D
PART X
OTHER LIABILITIES

(a) Description of liability	(b) Amount
CONSTRUCTION DRAW PAYABLE	10,446,313
INTEREST PAYABLE	7,005,962
INVESTMENTS	5,747,359
ADVANCES PAYABLE-AFFILIATE/HEDC	4,384,944
CONSTRUCTION RETAINAGE PAYABLE	2,540,916
DEVELOPER FEES PAYABLE	1,878,162
ORGANIZATION FEES PAYABLE	1,804,878
MANAGEMENT FEES PAYABLE	1,637,813
DUE TO KEY BANK INTEREST RATE SWAP	1,236,243
PREPAID RENT	1,054,479
DUE TO UNIVERSITY OF WASHINGTON	678,332
RESERVE DEPOSITS	420,000
TENANT SECURITY DEPOSITS	281,872
ADVANCE PAYABLE-CITY OF ITHACA	190,000
LOAN PAYABLE-MADISON COUNTY COMM.	174,961
NOTE PAYABLE-HEDC	112,925
DUE TO CITY OF ALTON, ILLINOIS	80,000
ADVANCE PAYABLE-NDC NMI XXIX, LP	47,635
ADVANCE PAYABLE-CDP WICHITA FALLS	40,000
ADVANCE PAYABLE-CITY OF STAMFORD	36,407
ADVANCE PAYABLE-CDP MADISON II	1,381
DUE TO FUNDING PARTNERS CDP/LLC	781
DUE TO BEACON POINTE	51
TOTAL OTHER LIABILITIES	39,801,414

NDC HOUSING & ECONOMIC DEVELOPMENT CORPORATION - GROUP RETURN
#91-1884698
2009
FORM 990
TAX EXEMPT BOND LIABILITIES
(PAGE 11, PART X, LINE 20)

	BEGINNING OF YEAR	END OF YEAR
WASHINGTON ECONOMIC DEV. FIN. AUTHORITY	$ 12,740,000	$ None
CITY OF NEWBURGH INDUSTRIAL DEVELOPMENT AGENCY	20,410,000	19,790,000
WASHINGTON STATE HOUSING FINANCING COMMISSION	15,960,000	16,155,000
GOAT HILL PROPERTIES	98,920,000	96,695,000
TOMPKINS COUNTY INDUSTRIAL DEVELOPMENT AGENCY	17,860,000	17,310,000
CDP KING COUNTY III	61,245,000	58,670,000
NJB PROPERTIES	189,720,000	189,720,000
REDMOND COMMUNITY PROPERTIES	37,205,000	36,160,000
TSB PROPERTIES	16,900,000	16,570,000
TUMWATER OFFICE PROPERTIES	55,685,000	54,875,000
WASHINGTON ECONOMIC DEV. FIN. AUTHORITY	35,380,000	34,330,000
WASHINGTON ECONOMIC DEV. FIN. AUTHORITY	144,865,000	141,050,000
BROADWAY OFFICE PROPERTIES	58,755,000	57,370,000
COMMUNITY DEVELOPMENT PROPERTIES C-D	5,935,000	5,755,000
RADFORD COURT PROPERTIES	50,200,000	49,480,000
TWENTY FIFTH AVENUE PROPERTIES	32,430,000	31,920,000
CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY	7,310,000	6,780,000
FYI PROPERTIES	NONE	305,810,000
TES PROPERTIES	NONE	37,840,000
ISSAQUAH COMMUNITY PROPERTIES	66,500,000	NONE
LAKE TAPPS PARKWAY PROPERTIES	17,000,000	17,000,000
TOTAL TAX EXEMPT BOND LIABILITIES	$ 945,020,000	$ 1,193,280,000

NDC HOUSING & ECONOMIC DEVELOPMENT CORPORATION - GROUP RETURN
#91-1884698
2009
FORM 990:
UNSECURED NOTES AND LOANS PAYABLE TO UNRELATED THIRD PARTIES
(PAGE 11, PART X, LINE 24)

	BEGINNING OF YEAR	END OF YEAR
LOAN PAYABLE-KEY BANK	$ 5,750,000	$ 5,750,000
LETTER OF CREDIT M&T BANK	10,126,554	10,803,828
NOTES PAYABLE - GREENBRIDGE	NONE	2,899,099
SHOREBANK JUNIOR BRIDGE LOAN	5,147,000	NONE
US BANK NOTES	9,946,100	NONE
CONTINGENT LIABILITY - PSESD NOTE	15,093,100	15,093,100
LETTER OF CREDIT KEY BANK	195,176	NONE
TOTAL UNSECURED NOTES AND LOANS PAYABLE TO UNRELATED THIRD PARTIES	$ 46,257,930	$ 34,546,027

Federal Statements

Form 990, Part IX, Line 24f - All Other Expenses

Description	Total Expenses	Program Service	Management & General	Fund Raising
OPERATING GROUND RENT	$ 1,701,445	$ 1,701,445	$	$
RENT REFUND	1,359,100	1,359,100		
ORGANIZATION FEE EXPENSE	1,272,333	1,272,333		
MANAGEMENT FEES	1,036,674	1,036,674		
INVESTMENT LOSS	881,557	881,557		
EXCESS PARKING REV. DIST.	420,411	420,411		
BANK FEES	336,233	336,233		
LEASE EXPENSE	241,753	241,753		
DISTRIBUTION TO HEDC	208,529	208,529		
BAD DEBT EXPENSE	98,770	98,770		
REMARKETING AGREEMENT	65,997	65,997		
LOAN SERVICING FEES	50,000	50,000		
ESCALATION REFUND KING CO	40,832	40,832		
MISCELLANEOUS FEES	38,821	38,821		
TRUSTEE FEES	36,066	36,066		
MISCELLANEOUS EXPENSES	24,707	24,707		
PROF. FEES FOR ARBITRAGE	5,050	5,050		
TOTAL	$ 7,818,278	$ 7,818,278	$ 0	$ 0

FORM 990 - 2009 GROUP RETURN

NDC HOUSING & ECONOMIC DEVELOPMENT CORPORATION (PARENT)
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 91-1884698

LISTED BELOW ARE THE AFFILIATES INCLUDED IN THE GROUP RETURN:

COMMUNITY DEVELOPMENT PARTNERS, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 03-0453754

COMMUNITY DEVELOPMENT PROPERTIES, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 13-3598617

COMMUNITY DEVELOPMENT PROPERTIES XXI, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 20-3944397

COMMUNITY DEVELOPMENT PROPERTIES 24TH STREET, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 06-1540392

COMMUNITY DEVELOPMENT PROPERTIES ABILENE, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 13-3707776

COMMUNITY DEVELOPMENT PROPERTIES ALABAMA, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 20-0983142

COMMUNITY DEVELOPMENT PROPERTIES ANCHORAGE, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 20-3868629

COMMUNITY DEVELOPMENT PROPERTIES ARTLOFT
HOUSING DEVELOPMENT FUND COMPANY, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 13-4087937

COMMUNITY DEVELOPMENT PROPERTIES ART SPACE, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #. 20-4367089

COMMUNITY DEVELOPMENT PROPERTIES ATLANTA, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 27-2451881

COMMUNITY DEVELOPMENT PROPERTIES BEAUMONT, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 13-3907101

COMMUNITY DEVELOPMENT PROPERTIES BRIDGEPORT, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 20-3584599

BROADWAY OFFICE PROPERTIES
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 22-3837437

COMMUNITY DEVELOPMENT PROPERTIES BRONX, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 20-3943129

COMMUNITY DEVELOPMENT PROPERTIES CANON CITY, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 20-1794523

COMMUNITY DEVELOPMENT PROPERTIES CARVER, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 75-2958825

COMMUNITY DEVELOPMENT PROPERTIES CD, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID # 13-3877411

COMMUNITY DEVELOPMENT PROPERTIES CLEVELAND I, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 13-3968254

COMMUNITY DEVELOPMENT PROPERTIES CLINTON COUNTY, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 26-1151516

CONSERVATION DEVELOPMENT PROPERTIES, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 33-1091602

COMMUNITY DEVELOPMENT PROPERTIES CORNELL, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 06-1662135

COMMUNITY DEVELOPMENT PROPERTIES DUBOIS STREET, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 13-3888457

COMMUNITY DEVELOPMENT PROPERTIES DUBOIS STREET II, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 20-3579331

ECCO PROPERTIES
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 26-1159772

COMMUNITY DEVELOPMENT PROPERTIES FORT COLLINS, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 84-1536591

FYI PROPERTIES
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 26-2473717

COMMUNITY DEVELOPMENT PROPERTIES GAF-MUCL, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 13-3678913

GOAT HILL PROPERTIES
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 20-2059121

GOODMAN HOUSING PROPERTIES
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 20-8574757

GREENBRIDGE EDUCATION PROPERTIES
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 26-3455229

COMMUNITY DEVELOPMENT PROPERTIES HARTFORD CLASSICAL, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 20-1160772

HEDC NEW MARKETS, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 38-3646931

HOUSING DEVELOPMENT GROUP, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 22-3838603

HOUSING DEVELOPMENT GROUP II, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 20-3401600

COMMUNITY DEVELOPMENT PROPERTIES HUMBOLT, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 06-1536865

ISSAQUAH COMMUNITY PROPERTIES
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 22-3762702

COMMUNITY DEVELOPMENT PROPERTIES ITHACA, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 51-0434683

COMMUNITY DEVELOPMENT PROPERTIES KING COUNTY II, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID # 13-3707632

COMMUNITY DEVELOPMENT PROPERTIES KING COUNTY III, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 13-3952793

LAKE TAPPS PARKWAY PROPERTIES
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 06-1525146

COMMUNITY DEVELOPMENT PROPERTIES LANCASTER, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 22-3736890

COMMUNITY DEVELOPMENT PROPERTIES MADISON, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 91-2089254

COMMUNITY DEVELOPMENT PROPERTIES MADISON II, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 37-1421792

COMMUNITY DEVELOPMENT PROPERTIES MADISON SENIOR NFP
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 20-0454678

COMMUNITY DEVELOPMENT PROPERTIES NEWBURGH, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 20-5631355

COMMUNITY DEVELOPMENT PROPERTIES NEW ENGLAND, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 20-0992522

COMMUNITY DEVELOPMENT PROPERTIES NEW MARKETS MM, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 20-5962057

NJB PROPERTIES
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 20-5535917

COMMUNITY DEVELOPMENT PROPERTIES NOAH, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 20-3066479

RADFORD COURT PROPERTIES
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 22-3752244

REDMOND COMMUNITY PROPERTIES
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 26-0073775

COMMUNITY DEVELOPMENT PROPERTIES RICHMOND, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 26-1948001

COMMUNITY DEVELOPMENT PROPERTIES RIFLE, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 26-1852116

COMMUNITY DEVELOPMENT PROPERTIES SAN ANGELO, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 26-3455034

COMMUNITY DEVELOPMENT PROPERTIES SCRANTON, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 59-3768409

COMMUNITY DEVELOPMENT PROPERTIES SEATAC, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 20-5787438

COMMUNITY DEVELOPMENT PROPERTIES SME, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 20-1256027

COMMUNITY DEVELOPMENT PROPERTIES STAMFORD, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 20-2498177

COMMUNITY DEVELOPMENT PROPERTIES TEXAS, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 20-3401110

COMMUNITY DEVELOPMENT PROPERTIES TOMPKINS, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 55-0850079

TES PROPERTIES
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 26-1159878

TSB PROPERTIES
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 20-0741062

TUMWATER OFFICE PROPERTIES
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 26-0073671

TWENTY-FIFTH AVENUE PROPERTIES
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 22-3812688

COMMUNITY DEVELOPMENT PROPERTIES UTICA II, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 20-1619989

VANCOUVER COMMUNITY PROPERTIES
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 20-5535790

COMMUNITY DEVELOPMENT PROPERTIES VANDERBILT/LARNED, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 13-3615032

WASHINGTON BIOMEDICAL RESEARCH PROPERTIES I
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 75-3096321

WASHINGTON BIOMEDICAL RESEARCH PROPERTIES II
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 20-2859503

COMMUNITY DEVELOPMENT PROPERTIES WICHITA FALLS, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 20-0526092

COMMUNITY DEVELOPMENT PROPERTIES WILSON, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 20-1644196

COMMUNITY DEVELOPMENT PROPERTIES WILTON, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 54-2117195

COMMUNITY DEVELOPMENT PROPERTIES YONKERS PIER, INC.
708 THIRD AVENUE, SUITE 710
NEW YORK, NEW YORK 10017
FEDERAL ID #: 20-3584528

FORM 8868 - 2009- APPLICATION FOR EXTENSION OF TIME TO FILE

NDC Housing and Economic Development Corporation 708 Third Avenue, Suite 710 New York, New York 10017	91-1884698

SCHEDULE OF ORGANIZATIONS TO BE INCLUDED ON THE GROUP RETURN:

Community Development Partners, Inc.	03-0453754
Community Development Properties, Inc.	13-3598617
Community Development Properties XXI, Inc.	20-3944397
Community Development Properties 24th St., Inc.	06-1540392
Community Development Properties Abilene, Inc.	13-3707776
Community Development Properties Alabama, Inc.	20-0983142
Community Development Properties Anchorage, Inc.	20-3868629
Community Development Properties Artloft Housing Development Fund Company, Inc.	13-4087937
Community Development Properties Art Space, Inc.	20-4367089
Community Development Properties Atlanta, Inc.	27-2451881
Community Development Properties Beaumont, Inc.	13-3907101
Community Development Properties Bridgeport, Inc.	20-3584599
Broadway Office Properties	22-3837437
Community Development Properties Bronx, Inc.	20-3943129
Community Development Properties Canon City, Inc.	20-1794523
Community Development Properties Carver, Inc.	75-2958825
Community Development Properties CD, Inc.	13-3877411

FORM 8868 - 2009- APPLICATION FOR EXTENSION OF TIME TO FILE

NDC Housing and Economic Development Corporation 708 Third Avenue, Suite 710 New York, New York 10017	91-1884698

SCHEDULE OF ORGANIZATIONS TO BE INCLUDED ON THE GROUP RETURN:

Community Development Properties Cleveland I, Inc.	13-3968254
Community Development Properties Clinton County, Inc.	26-1151516
Conservation Development Properties, Inc.	33-1091602
Community Development Properties Cornell, Inc.	06-1662135
Community Development Properties Dubois Street, Inc.	13-3888457
Community Development Properties Dubois Street II, Inc.	20-3579331
ECCO Properties	26-1159772
Community Development Properties Fort Collins, Inc.	84-1536591
Community Development Properties GAF-MUCL, Inc.	13-3678913
FYI Properties	26-2473717
Goat Hill Properties	20-2059121
Goodman Housing Properties	20-8574757
Greenbridge Education Properties	26-3455229
Community Development Properties Hartford Classical, Inc.	20-1160772
HEDC New Markets, Inc.	38-3646931
Housing Development Group, Inc.	22-3838603
Housing Development Group II, Inc.	20-3401600
Community Development Properties Humbolt, Inc.	06-1536865
Issaquah Community Properties	22-3762702

FORM 8868 - 2009- APPLICATION FOR EXTENSION OF TIME TO FILE

NDC Housing and Economic Development Corporation 91-1884698
708 Third Avenue, Suite 710
New York, New York 10017

SCHEDULE OF ORGANIZATIONS TO BE INCLUDED ON THE GROUP RETURN:

Community Development Properties Ithaca, Inc.	51-0434683
Community Development Properties King County II, Inc.	13-3707632
Community Development Properties King County III, Inc.	13-3952793
Lake Tapps Parkway Properties	06-1525146
Community Development Properties Lancaster, Inc.	22-3736890
Community Development Properties Madison, Inc.	91-2089254
Community Development Properties Madison II, Inc.	37-1421792
Community Development Properties Madison Senior NFP	20-0454678
Community Development Properties Newburgh, Inc.	20-5631355
Community Development Properties New England, Inc.	20-0992522
Community Development Properties New Markets MM, Inc.	20-5962057
NJB Properties	20-5535917
Community Development Properties Noah, Inc.	20-3066479
Radford Court Properties	22-3752244
Redmond Community Properties	26-0073775
Community Development Properties Richmond, Inc.	26-1948001
Community Development Properties Rifle, Inc.	26-1852116
Community Development San Angelo, Inc.	26-3455034

FORM 8868 - 2009- APPLICATION FOR EXTENSION OF TIME TO FILE

NDC Housing and Economic Development Corporation 91-1884698
708 Third Avenue, Suite 710
New York, New York 10017

SCHEDULE OF ORGANIZATIONS TO BE INCLUDED ON THE GROUP RETURN:

Community Development Properties Scranton, Inc.	59-3768409
Community Development Properties Seatac, Inc.	20-5787438
Community Development Properties SME, Inc.	20-1256027
Community Development Properties Stamford, Inc.	20-2498177
Community Development Properties Texas, Inc.	20-3401110
Community Development Properties Tompkins, Inc.	55-0850079
TES Properties	26-1159878
TSB Properties	20-0741062
Tumwater Office Properties	26-0073671
Twenty-Fifth Avenue Properties	22-3812688
Community Development Properties Utica II, Inc.	20-1619989
Vancouver Community Properties	20-5535790
Community Development Properties Vanderbilt/Larned, Inc.	13-3615032
Washington Biomedical Research Properties I	75-3096321
Washington Biomedical Research Properties II	20-2859503
Community Development Properties Wichita Falls, Inc.	20-0526092
Community Development Properties Wilson, Inc.	20-1644196
Community Development Properties Wilton, Inc.	54-2117195
Community Development Properties Yonkers Pier, Inc.	20-3584528

[redacted]

Form **8868** (Rev April 2009)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T) However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868 For more details on the electronic filing of this form, visit www irs gov/efile and click on e-file for Charities & Nonprofits

Type or print File by the due date for filing your return See instructions	Name of Exempt Organization NDC HOUSING & ECONOMIC DEVELOPMENT CORPORATION-GROUP RETURN	**Employer identification number** 91-1884698
	Number, street, and room or suite no If a P O box, see instructions 708 THIRD AVENUE 710	
	City, town or post office, state, and ZIP code For a foreign address, see instructions NEW YORK NY 10017	

Check type of return to be filed (file a separate application for each return)

[X] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[ ] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ GERTRUDE SCRIVEN

Telephone No ▶ 212-682-1106 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) 9219 If this is for the whole group, check this box ▶ [X] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15/10 , to file the exempt organization return for the organization named above The extension is for the organization's return for

▶ [X] calendar year 2009 or

▶ [ ] tax year beginning , and ending

2 If this tax year is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$
c	**Balance Due.** Subtract line 3b from line 3a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

DAA

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization NDC HOUSING & ECONOMIC DEVELOPMENT CORPORATION-GROUP RETURN	**Employer identification number** 91-1884698
	Number, street, and room or suite no If a P.O box, see instructions. 708 THIRD AVENUE 710	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions NEW YORK NY 10017	

Check type of return to be filed (File a separate application for each return)·

[X] Form 990	[ ] Form 990-PF	[ ] Form 1041-A	[ ] Form 6069
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 4720	[ ] Form 8870
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 5227	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ GERTRUDE SCRIVEN
  Telephone No ▶ 212-682-1106 FAX No ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) 9219. If this is for the whole group, check this box ▶ [X]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until 11/15/10.

5 For calendar year 2009, or other tax year beginning , and ending

6 If this tax year is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME IS REQUESTED TO GATHER INFORMATION TO PREPARE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a	$
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$
c	**Balance Due.** Subtract line 8b from line 8a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	$

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ Gertrude Scriven Title ▶ CFO Date ▶ 8/12/10

DAA