Case ID. CISSPBLGQJ

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

2010

Open to Public Inspection

A For the 2010 calendar year, or tax year beginning , and ending

B Check if applicable: [ ] Address change [ ] Name change [ ] Initial return [ ] Terminated [ ] Amended return [ ] Application pending

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 $ 91,347,372

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? [ ] Yes [X] No

If "No," attach a list. (see instructions) SEE STMT 1

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

J Website: ▶ N/A

H(c) Group exemption number ▶ 9219

K Form 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 individuals employed in calendar year 2010 (Part V, line 2a)	5	0
6 Total number of volunteers (estimate if necessary)	6	
7a Total 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)	173,966	217,627
	9 Program service revenue (Part VIII, line 2g)	80,336,075	89,579,101
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	2,457,480	1,550,644
	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)	82,967,521	91,347,372
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	173,966	217,627
	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)	93,092,123	102,354,170
	18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	93,266,089	102,571,797
	19 Revenue less expenses. Subtract line 18 from line 12	-10,298,568	-11,224,425
		Beginning of Current Year	**End of Year**
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	1237430952	1388643760
	21 Total liabilities (Part X, line 26)	1272587555	1435689680
	22 Net assets or fund balances Subtract line 21 from line 20	-35,156,603	-47,045,920

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OGDEN, UT

SCANNED JAN 0 9 2012

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

Gertrude Scriven — 11/14/11
Signature of officer — Date

GERTRUDE SCRIVEN CFO
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name: RICK BIANCHI, CPA	Preparer's signature: Rick Bianchi CPA	Date: 11/10/11	Check [ ] if self-employed	PTIN: P00586601
Firm's name ▶ SHALLO, GALLUSCIO, BIANCHI & FUCITO CPAS			Firm's EIN ▶ 14-1638228	
Firm's address ▶ 21 NORTH SEVENTH STREET, HUDSON, NY 12534			Phone no 518-828-6500	

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

For Paperwork Reduction Act Notice, see the separate instructions.
DAA

G17

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Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III [X]

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 [X] 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 [X] 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 $ 615,431 including grants of $) (Revenue $ 534,781)

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 $ 95,668,715 including grants of $ 217,627) (Revenue $ 83,554,731)

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 $ 6,287,651 including grants of $) (Revenue $ 5,489,589)

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 ▶ 102,571,797

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? (see instructions)	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, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4		X
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5		X
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	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	11a	X	
b	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	11b		X
c	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	11c		X
d	Did the organization report an amount for other assets 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	11d	X	
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e	X	
f	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 (ASC 740)? If "Yes," complete Schedule D, Part X	11f		X
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	12a		X
b	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional	12b		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, Parts I and IV	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, Parts II and IV	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, Parts III and IV	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 (see instructions)	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
20a	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20a		X
b	If "Yes" to line 20a, did the organization attach its audited financial statements to this return? Note. Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)	20b		

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 (or a family member thereof) 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)?	35		X
a	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2 ☐ Yes ☒ No			
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

Check if Schedule O contains a response to any question in this Part V ☐

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096. 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. (see instructions)				
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?		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 instructions for 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?		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 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	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		7g		X
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		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			
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**				
a	Is the organization licensed to issue qualified health plans in more than one state?		13a		
	Note. See the instructions for additional information the organization must report on Schedule O.				
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?		14a		X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		14b		

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.

Check if Schedule O contains a response to any question in this Part VI [X]

Section A. Governing Body and Management

			Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year — 1a: 12			
b	Enter the number of voting members included in line 1a, above, who 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 governing documents since the prior Form 990 was filed?	4		X
5	Did the organization become aware during the year of a significant 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		
11a	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11a	X	
b	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 [X] Another's website [X] 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

Check if Schedule O contains a response to any question in this Part VII ☐

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.

- 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, if any. 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.

☒ Check this box if neither the organization nor any related organizations compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(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
(1) ROBERT W DAVENPORT CHAIRMAN/DIR	AS NEEDED	X		X				0	0	0
(2) DANIEL MARSH III PRES./DIR.	AS NEEDED	X		X				0	0	0
(3) JOHN FINKE V.P. /DIR.	AS NEEDED	X		X				0	0	0
(4) ANN VOGT SEC/TR./DIR.	40.00	X		X				0	0	0
(5) BARRY LANG BOARD MEMBER	AS NEEDED	X						0	0	0
(6) JOHN LINNER BOARD MEMBER	40.00	X						0	0	0
(7) JOHN DOWNS BOARD MEMBER	AS NEEDED	X						0	0	0
(8) KEVIN URQUHART BOARD MEMBER	AS NEEDED	X						0	0	0
(9) DAVID TREVISANI BOARD MEMBER	40.00	X						0	0	0
(10) INGRID NARDONI BOARD MEMBER	40.00	X						0	0	0
(11) PATRICIA THOMSON DIRECTOR	AS NEEDED	X						0	0	0
(12) ADAM ENNIS DIRECTOR/CFO	40.00	X						0	0	0
(13)										
(14)										
(15)										
(16)										

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

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(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
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
(26)										
(27)										
(28)										
1b Sub-total ▶										
c Total from continuation sheets to Part VII, Section A ▶										
d Total (add lines 1b and 1c) ▶										

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 or individual 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 217,627				
	g Noncash contributions included in lines 1a-1f: $					
	h Total. Add lines 1a–1f ▶		217,627			
Program Service Revenue		Busn. Code				
	2a LOW INCOME HOUSING		534,781	534,781		
	b LESSEN THE BURDENS OF GOV'T		83,554,731	83,554,731		
	c STIMULATE ECON. DEVELOPMENT		5,489,589	5,489,589		
	d					
	e					
	f All other program service revenue					
	g Total. Add lines 2a–2f ▶		89,579,101			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶		1,550,644	1,550,644		
	4 Income from investment of tax-exempt bond proceeds ▶					
	5 Royalties ▶					
	6a Gross Rents	(i) Real: / (ii) Personal:				
	b Less: rental exps					
	c Rental inc. or (loss)					
	d Net rental income or (loss) ▶					
	7a Gross amount from sales of assets other than inventory	(i) Securities: / (ii) Other:				
	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. ▶		91,347,372	91,129,745	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	217,627	217,627		
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	41,857,228	41,857,228		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	27,455,570	27,455,570		
23 Insurance				
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O.)				
a OPERATING/MAINTENANCE	8,169,499	8,169,499		
b ADMINISTRATIVE EXPENSES	5,861,565	5,861,565		
c UTILITIES	4,499,333	4,499,333		
d ORGANIZATION FEE EXPENSE	3,537,001	3,537,001		
e RENT REFUND	3,049,461	3,049,461		
f All other expenses	7,924,513	7,924,513		
25 Total functional expenses. Add lines 1 through 24f	102,571,797	102,571,797	0	0
26 Joint costs. Check here ▶ ☐ if following SOP 98-2 (ASC 958-720). 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		2,854,249	1	6,570,302
	2	Savings and temporary cash investments		337,712,663	2	351,144,405
	3	Pledges and grants receivable, net			3	
	4	Accounts receivable, net		9,967,180	4	4,072,157
	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)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)			6	
	7	Notes and loans receivable, net		47,553,159	7	46,236,447
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges		678,740	9	604,115
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 882,736,520			
	b	Less: accumulated depreciation	10b 117,748,015	751,067,478	10c	764,988,505
	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		384,612	13	852,075
	14	Intangible assets			14	
	15	Other assets. See Part IV, line 11		87,212,871	15	214,175,754
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		1237430952	16	1388643760
Liabilities	17	Accounts payable and accrued expenses		2,498,260	17	2,394,411
	18	Grants payable			18	
	19	Deferred revenue		2,461,854	19	17,683,246
	20	Tax-exempt bond liabilities		1193280000	20	1340245000
	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		34,546,027	24	17,278,925
	25	Other liabilities. Complete Part X of Schedule D		39,801,414	25	58,088,098
	26	**Total liabilities.** Add lines 17 through 25		1272587555	26	1435689680
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		-35,156,603	27	-47,045,920
	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		-35,156,603	33	-47,045,920
	34	Total liabilities and net assets/fund balances		1237430952	34	1388643760

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI ☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	91,347,372
2	Total expenses (must equal Part IX, column (A), line 25)	2	102,571,797
3	Revenue less expenses. Subtract line 2 from line 1	3	-11,224,425
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	-35,156,603
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-664,892
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	-47,045,920

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII ☐

			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 separate basis, consolidated 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

2010

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	No	(v) Did you notify the organization in col. (i) of your support? Yes	No	(vi) Is the organization in col. (i) organized in the U.S.? Yes	No	(vii) Amount of support
(A)										
(B)										
(C)										
(D)										
(E)										
Total										

948,996

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 or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(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) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(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 2010 (line 6, column (f) divided by line 11, column (f)) 14 %

15 Public support percentage from 2009 Schedule A, Part II, line 14 15 %

16a **33 1/3% support test—2010.** 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—2009.** 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—2010.** 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—2009.** 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 ▶ ☐

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 or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	552,633	85,521	438,689	173,966	217,627	1,468,436
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	43,718,032	51,957,983	84,535,167	80,336,075	89,579,101	350,126,358
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	44,270,665	52,043,504	84,973,856	80,510,041	89,796,728	351,594,794
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.)						351,594,794

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
9 Amounts from line 6	44,270,665	52,043,504	84,973,856	80,510,041	89,796,728	351,594,794
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	2,441,508	4,686,158	2,124,907	2,457,480	1,550,644	13,260,697
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	2,441,508	4,686,158	2,124,907	2,457,480	1,550,644	13,260,697
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.)	46,712,173	56,729,662	87,098,763	82,967,521	91,347,372	364,855,491

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 2010 (line 8, column (f) divided by line 13, column (f))	15	96.37 %
16	Public support percentage from 2009 Schedule A, Part III, line 15	16	95.60 %

Section D. Computation of Investment Income Percentage

17	Investment income percentage for 2010 (line 10c, column (f) divided by line 13, column (f))	17	4 %
18	Investment income percentage from 2009 Schedule A, Part III, line 17	18	4 %

19a **33 1/3% support tests—2010.** 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—2009.** 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 ▶ ☐

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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. Also complete this part for any 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

2010

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 education)
☐ Preservation of an historically important land area
☐ Protection of natural habitat
☐ Preservation of a 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, and not on a historic structure listed in the National Register	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax 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 (ASC 958), 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 (ASC 958), 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 (ASC 958) relating to these items:

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

b Assets included in Form 990, Part X ▶ $

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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 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		836,202,272	106,978,940	729,223,332
c Leasehold improvements		10,327,949	5,598,162	4,729,787
d Equipment		11,972,738	5,170,913	6,801,825
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) ▶				764,988,505

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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
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
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
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

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

(a) Description	(b) Book value
(1) CONSTRUCTION IN PROGRESS	188,783,931
(2) COSTS TO AMORTIZED (NET-OF-AMORT)	20,544,070
(3) PREPAID LEASE	3,191,535
(4) INTEREST RECEIVABLE	1,646,988
(5) UTILITY DEPOSITS	9,230
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	214,175,754

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

1. (a) Description of liability	(b) Amount
(1) Federal income taxes	
(2) CONSTRUCTION DRAW PAYABLE	22,003,702
(3) INTEREST PAYABLE	7,503,764
(4) CONSTRUCTION RETAINAGE PAYABLE	7,049,851
(5) INVESTMENTS	5,750,120
(6) ADVANCES PAYABLE-AFFILIATE/HEDC	3,495,465
(7) ORGANIZATION FEES PAYABLE	2,497,239
(8) PREPAID RENT	2,081,600
(9) DEVELOPER FEES PAYABLE	1,878,162
(10) DUE TO KEY BANK INTEREST RATE SWAP	1,819,513
(11) ALL OTHER	4,008,682
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	58,088,098

2. FIN 48 (ASC 740) 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 (ASC 740).

~~94D.906~~

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.

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Part XIV Supplemental Information (continued)

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948,996

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" to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.

OMB No. 1545-0047
2010
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. Part II can be duplicated 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
(1) PROJECT RESTORE LP 708 THIRD AVENUE NEW YORK NY 10017	39-1943246		217,627				SEE PART IV
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							

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. Part III can be duplicated 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
1					
2					
3					
4					
5					
6					
7					

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.

040.006

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 in Part V.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

2010

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	(i) Pooled financing Yes	(i) Pooled financing No
A	TES PROPERTIES	26-1159878	881566AN3	02/12/09	37,840,000	CONSTRUCTION		X	X			X
B	CITY OF NEWBURGH IND. DEV. AGENCY	14-1742033	650861AB3	11/17/05	21,355,000	CONSTRUCTION		X		X		X
C	WASH. ST. HOUSING FINANCING COMM.	91-1874730	939783PX8	07/16/08	16,155,000	CONSTRUCTION		X		X		X
D	GOAT HILL PROPERTIES	20-2059121	38020YAW1	02/03/05	101,035,000	CONSTRUCTION		X	X			X

Part II Proceeds

	A	B	C	D
1 Amount of bonds retired	640,000	2,205,000	20,000	6,675,000
2 Amount of bonds legally defeased				
3 Total proceeds of issue				
4 Gross proceeds in reserve funds	3,418,478		1,366,087	
5 Capitalized interest from proceeds				
6 Proceeds in refunding escrows				
7 Issuance costs from proceeds	1,158,609	1,156,155	417,394	1,539,335
8 Credit enhancement from proceeds				
9 Working capital expenditures from proceeds				
10 Capital expenditures from proceeds	33,262,913	20,198,845	14,371,519	99,495,665
11 Other spent proceeds				
12 Other unspent proceeds				
13 Year of substantial completion	2010	2007	2009	2007

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
14 Were the bonds issued as part of a current refunding issue?		X		X		X		X
15 Were the bonds issued as part of an advance refunding issue?		X		X		X		X
16 Has the final allocation of proceeds been made?		X	X			X	X	
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?		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
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
2 Are there any lease arrangements that may result in private business use of bond-financed property?		X		X		X		X

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

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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 in Part V.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2010

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	(i) Pooled financing Yes	(i) Pooled financing No
A TOMPKINS COUNTY IDA	16-1214039	890099CN2	12/01/03	19,035,000	CONSTRUCTION		X		X		X
B CDP KING COUNTY III	13-3952793	14983NBD2	03/08/07	78,275,000	CONSTRUCTION		X	X			X
C NJB PROPERTIES	20-5535917	65486MAA5	12/05/06	189,720,000	CONSTRUCTION		X	X			X
D REDMOND COMM PROPERTIES	26-0073775	75767LAR9	04/06/04	39,230,000	CONSTRUCTION		X	X			X

Part II Proceeds

	A	B	C	D
1 Amount of bonds retired	2,305,000	22,280,000		4,150,000
2 Amount of bonds legally defeased				
3 Total proceeds of issue				
4 Gross proceeds in reserve funds	2,437,835		2,679,306	30,183
5 Capitalized interest from proceeds				
6 Proceeds in refunding escrows				
7 Issuance costs from proceeds	1,303,213	4,988,632	1,265,069	735,772
8 Credit enhancement from proceeds				
9 Working capital expenditures from proceeds				
10 Capital expenditures from proceeds	15,293,952	73,286,368	185,775,625	38,464,045
11 Other spent proceeds				
12 Other unspent proceeds				
13 Year of substantial completion	2005	2007	2009	2005

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
14 Were the bonds issued as part of a current refunding issue?		X		X		X		X
15 Were the bonds issued as part of an advance refunding issue?		X		X		X		X
16 Has the final allocation of proceeds been made?		X	X			X		X
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?		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
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
2 Are there any lease arrangements that may result in private business use of bond-financed property?		X		X		X		X

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 in Part V.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047
2010
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	(i) Pooled financing Yes	(i) Pooled financing No
A	TSB PROPERTIES	20-0741062	89852NAA9	04/05/06	17,525,000	CONSTRUCTION		X		X		X
B	TUMWATER OFFICE PROPERTIES	26-0073671	899697AS5	01/22/04	56,805,000	CONSTRUCTION		X	X			X
C	WASHINGTON ECONOMIC DEV. FIN. AUTH.	91-1493002	93975WAX3	08/19/04	38,225,000	CONSTRUCTION		X		X		X
D	WASHINGTON ECONOMIC DEV. FIN. AUTH.	91-1493002	93975WCB9	11/29/05	159,465,000	CONSTRUCTION		X		X		X

Part II Proceeds

	A	B	C	D
1 Amount of bonds retired	1,300,000	2,880,000	4,995,000	22,420,000
2 Amount of bonds legally defeased				
3 Total proceeds of issue				
4 Gross proceeds in reserve funds	1,086,718		3,944	1,779,598
5 Capitalized interest from proceeds				
6 Proceeds in refunding escrows				
7 Issuance costs from proceeds	606,012	593,279	1,126,802	2,179,466
8 Credit enhancement from proceeds				
9 Working capital expenditures from proceeds				
10 Capital expenditures from proceeds	15,832,270	56,211,721	37,094,254	155,505,936
11 Other spent proceeds				
12 Other unspent proceeds				
13 Year of substantial completion	2006	2005	2004	2008

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
14 Were the bonds issued as part of a current refunding issue?		X		X		X		X
15 Were the bonds issued as part of an advance refunding issue?		X		X		X		X
16 Has the final allocation of proceeds been made?		X	X		X			X
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?		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
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
2 Are there any lease arrangements that may result in private business use of bond-financed property?		X		X		X		X

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 in Part V.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

2010

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	(i) Pooled financing Yes	(i) Pooled financing No
A	FYI PROPERTIES	26-2473717	302716AU9	08/13/09	305,810,000	CONSTRUCTION		X	X			X
B	WASHINGTON BIOMEDICAL RES. FAC. 3	27-3042530	93730PAK2	12/01/10	164,950,000	CONSTRUCTION		X	X			X
C												
D												

Part II Proceeds

	A	B	C	D
1 Amount of bonds retired				
2 Amount of bonds legally defeased				
3 Total proceeds of issue				
4 Gross proceeds in reserve funds	148,953,756	158,690,335		
5 Capitalized interest from proceeds				
6 Proceeds in refunding escrows				
7 Issuance costs from proceeds	3,952,262	1,095,625		
8 Credit enhancement from proceeds				
9 Working capital expenditures from proceeds				
10 Capital expenditures from proceeds	152,903,982	5,164,040		
11 Other spent proceeds				
12 Other unspent proceeds				
13 Year of substantial completion				

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

Part III Private Business Use

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D 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				
2 Are there any lease arrangements that may result in private business use of bond-financed property?		X		X				

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

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Part III Private Business Use (Continued)

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
3a Are there any management or service contracts that may result in private business use of bond-financed property?		X		X		X		X
b Are there any research agreements that may result in private business use of bond-financed property?		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
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

Part IV Arbitrage

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D 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
2 Is the bond issue a variable rate issue?		X		X		X		X
3a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X		X		X
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								
4a Were gross proceeds invested in a GIC?		X		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		X
6 Did the bond issue qualify for an exception to rebate?		X		X		X		X

Part V Supplemental Information. Complete this part to provide additional information for responses to questions on Schedule K (see instructions).

DAA

Part III Private Business Use (Continued)

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
3a Are there any management or service contracts that may result in private business use of bond-financed property?		X		X		X		X
b Are there any research agreements that may result in private business use of bond-financed property?		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
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

Part IV Arbitrage

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D 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
2 Is the bond issue a variable rate issue?		X		X		X		X
3a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X		X		X
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								
4a Were gross proceeds invested in a GIC?		X		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		X
6 Did the bond issue qualify for an exception to rebate?		X		X		X		X

Part V Supplemental Information. Complete this part to provide additional information for responses to questions on Schedule K (see instructions).

DAA

040.00

Part III Private Business Use (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
3a Are there any management or service contracts that may result in private business use of bond-financed property?		X		X		X		X
b Are there any research agreements that may result in private business use of bond-financed property?		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
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

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	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
2 Is the bond issue a variable rate issue?		X		X		X		X
3a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X		X		X
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								
4a Were gross proceeds invested in a GIC?		X		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		X
6 Did the bond issue qualify for an exception to rebate?		X		X		X		X

Part V Supplemental Information. Complete this part to provide additional information for responses to questions on Schedule K (see instructions).

DAA

Part III Private Business Use (Continued)

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
3a Are there any management or service contracts that may result in private business use of bond-financed property?		X		X				
b Are there any research agreements that may result in private business use of bond-financed property?		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				
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				

Part IV Arbitrage

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D 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				
2 Is the bond issue a variable rate issue?		X		X				
3a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X				
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								
4a Were gross proceeds invested in a GIC?		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				
6 Did the bond issue qualify for an exception to rebate?		X		X				

Part V Supplemental Information. Complete this part to provide additional information for responses to questions on Schedule K (see instructions).

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No. 1545-0047
2010
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 7,600 UNITS OF QUALITY, SAFE, ADEQUATE, AND AFFORDABLE LOW INCOME HOUSING TOTALING $890 MILLION OF INVESTMENT IN LOW INCOME COMMUNITIES IN 27 STATES ACROSS THE NATION.

IN 2010 THROUGH OUR LOW INCOME HOUSING DEVELOPMENT AND INVESTMENT ACTIVITIES, HEDC CONSTRUCTED OR RENOVATED 278 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 $28 MILLION IN 6 STATES ACROSS THE NATION.

THE FOLLOWING IS A SAMPLING OF HEDC AFFORDABLE PROJECTS COMPLETED IN 2010:

*IN WATERTOWN, NEW YORK HEDC COMPLETED THE RESTORATION OF THE FRANKLIN BUILDING IN THIS NORTHERN NEW YORK STATE CITY. THE 36,000 SQUARE FOOT, THREE-STORY BUILDING, SITUATED ON THE CITY'S PUBLIC SQUARE WAS BUILT IN 1904 AS A RETAIL ARCADE AND LATER USED FOR YEARS BY THE YWCA. THE YWCA MOVED OUT IN THE LATE 1990S, LEAVING THE BUILDING VACANT AND EVENTUALLY IN A STATE OF DECAY.

THROUGH A COLLABORATION OF SEVERAL LOCAL, STATE, FEDERAL AND PRIVATE NOT-FOR PROFIT AGENCIES, THE FRANKLIN BUILDING WAS RESTORED TO ECONOMIC ACTIVITY AND HOLDS IT'S PLACE AS THE BUILDING RETAINS ITS PRIMARY AND SECONDARY FACADES AND CONTRIBUTES SIGNIFICANTLY TO THE INTEGRITY OF THE PUBLIC SQUARE NATIONAL REGISTER HISTORIC DISTRICT.

Name of the organization: NDC HOUSING & ECONOMIC DEVELOPMENT

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THIS FORMERLY BLIGHTED AND VACANT BUILDING IS NOW A FISCALLY SOUND, MIXED-USE FACILITY, WITH SIXTEEN APARTMENTS FOR LOW-INCOME RESIDENTS, AND 13,000 SQUARE FEET OF GROUND FLOOR COMMERCIAL SPACE. THE CITY OF WATERTOWN NOT ONLY GAINED COMMERCIAL SPACE AND AFFORDABLE HOUSING IN A TIGHT MARKET IT WAS ABLE TO RESTORE A PIECE OF HISTORY IN THE HEART OF IT'S DOWNTOWN WHICH CONTINUES TO BE A FOCUS OF ECONOMIC REVITALIZATION.

*IN SEATTLE, WASHINGTON NDC COMPLETED A 51 UNIT APARTMENT AND TOWNHOME DEVELOPMENT FOR FORMERLY HOMELESS FAMILIES. THE PROJECT LOCATED ON THE FORMER SAND POINT NAVAL AIR STATION, BRETTLER FAMILY PLACE IS PART OF AN EXTRAORDINARY COMMUNITY-BUILDING INITIATIVE TO PROVIDE AFFORDABLE HOUSING, SUPPORTIVE SERVICES AND COMMUNITY FACILITIES IN ONE OF SEATTLE'S MOST BEAUTIFUL AREAS, BORDERING MAGNUSON PARK AND OVERLOOKING LAKE WASHINGTON.

TO DATE, MORE THAN 30 FAMILIES HAVE MOVED INTO BRETTLER FAMILY PLACE. CONTINUED DEVELOPMENT INCLUDES AN ADDITIONAL 54 UNITS, 20 FOR FAMILIES AND 34 FOR SINGLE MEN AND WOMEN, INCLUDING VETERAN, SENIORS AND PEOPLE LIVING WITH DISABILITIES.

WHEN COMPLETE, THE SAND POINT HOUSING ZONE WILL COMPRISE 200 UNITS. HEDC CONTINUES TO WORK WITH THE CITY OF SEATTLE AND THE LOCAL NON-PROFITS TO ADDRESS THE FURTHER DEVELOPMENT OF AFFORDABLE HOUSING FOR THE LOW INCOME AND HOMELESS POPULATIONS.

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

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

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 $1.8 BILLION ON BEHALF OF LOCAL GOVERNMENT INCLUDING PUBLIC BUILDINGS AND CITY HALLS, EDUCATIONAL AND MEDICAL RESEARCH FACILITIES, STUDENT HOUSING, AND PUBLIC INFRASTRUCTURE.

DURING 2010, HEDC COMPLETED THE FOLLOWING PROJECTS UNDER THE MISSION OF LESSENING THE BURDEN OF GOVERNMENT.

*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). HEDC 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. 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.

*THE CENTER FOR URBAN WATERS - TACOMA, WASHINGTON

Name of the organization: NDC HOUSING & ECONOMIC DEVELOPMENT

Employer identification number: 91-1884698

THE CENTER FOR URBAN WATERS A 51,205 SQUARE FOOT, THREE-STORY BUILDING FUNCTIONS AS A SHARED RESEARCH FACILITY FOR THE CITY OF TACOMA, UNIVERSITY OF WASHINGTON AND THE PUGET SOUND PARTNERSHIP, A NOT-FOR-PROFIT WITH A MISSION TO CLEAN UP PUGET SOUND. THE BUILDING IS A WORLD-CLASS STATE-OF-THE-ART MARINE RESEARCH AND TESTING LABORATORY THAT HOUSES GOVERNMENT AND NON-PROFIT GROUPS THAT COLLABORATE ON THE POLLUTION PROBLEMS FACING URBAN COMMUNITIES. THE CENTER HAD BEEN IN THE PLANNING STAGES FOR MANY YEARS. THE CITY OF TACOMA LOOKED TO HEDC TO GET THIS CRITICAL PROJECT BUILT. THE PROJECT WAS DESIGNED AND BUILT IN A SHORT 18 MONTHS. SEEN FROM THE TACOMA DOWNTOWN CORE, THE BUILDING IS CONSTRUCTED ON A BROWNFIELD SITE AND IS A BEACON OF POSSIBILITY IN AN INDUSTRIAL NEIGHBORHOOD.

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 67 PROJECTS TOTALING OVER $1 BILLION OF NEW INVESTMENT, CREATED OVER 4,900 PERMANENT JOBS FOR DISADVANTAGED INDIVIDUALS, AND BROUGHT BADLY NEEDED GOODS AND SERVICES TO LOW INCOME COMMUNITIES.

Name of the organization NDC HOUSING & ECONOMIC DEVELOPMENT

Employer identification number 91-1884698

IN 2010, USING NEW MARKETS TAX CREDITS AND OTHER FINANCING, HEDC COMPLETED 13 PROJECTS TOTALING $290 MILLION OF INVESTMENT. THESE PROJECTS CREATED 2,200 JOBS FOR DISADVANTAGED INDIVIDUALS, AND OFFERED ENTREPRENEURIAL OPPORTUNITIES TO DISADVANTAGED INDIVIDUALS.

HIGHLIGHTS OF HEDC PROJECTS THAT CLOSED IN 2010 INCLUDED:

*THE ED ROBERTS CAMPUS - BERKELEY, CA

THE ED ROBERTS CAMPUS IS A 78,677 SQUARE FOOT TWO STORY CONCRETE AND STEEL OFFICE BUILDING WITH APPROXIMATELY 67,350 SQUARE FEET OF RENTABLE SPACE. THE CAMPUS IS NAMED AFTER EDWARD V. ROBERTS (1939-1995), AN EARLY LEADER IN THE INDEPENDENT LIVING MOVEMENT OF PERSONS WITH DISABILITIES.

THE ED ROBERTS CAMPUS IS A CLUSTER OF A RANGE OF DISABILITY SERVICES IN ONE LOCATION AND PROVIDES CONVENIENT, EASY ACCESS VIA PUBLIC TRANSPORTATION. IT ENCOURAGES COLLABORATION AMONG THE PARTNER ORGANIZATIONS THAT RESULTED IN IMPROVEMENT TO SERVICES AND MORE EFFECTIVE SERVICE DELIVERIES. THE ED ROBERTS CAMPUS NURTURES THE INTEREST OF THE ORGANIZATIONS IN SHARING RESOURCES AND PROVIDING MUTUAL SUPPORT, ELIMINATING DUPLICATION AND DEVELOPING NEW, COLLABORATIVE PROGRAMS.

LOCATED AT THE EASTERN EDGE OF THE ASHBY BART STATION IN BERKELEY, CALIFORNIA, THE BUILDING IS UNIVERSALLY DESIGNED AND A TRANSIT-ORIENTED MULTI-USE FACILITY THAT INCORPORATES EXHIBITION SPACE, COMMUNITY MEETING ROOMS, A CHILD DEVELOPMENT CENTER, FITNESS CENTER, VOCATIONAL TRAINING FACILITIES AND A CAFÉ AS WELL AS OFFICE SPACE.

Name of the organization NDC HOUSING & ECONOMIC DEVELOPMENT

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HEDC PROVIDED NMTC ALLOCATIONS TO PROVIDE FUNDING NECESSARY TO COMPLETE THE WARM SHELL BUILDING AND TENANT IMPROVEMENTS NECESSARY FOR BOTH THE ORIGINAL PARTNER ORGANIZATIONS AND OTHER PROSPECTIVE TENANTS FOR THE CENTER. THIS RESULTED IN 300 FTE JOBS CREATED AS WELL AS ANOTHER 35 FTE CONSTRUCTION JOBS NEEDED IN THE COMMUNITY.

IN ADDITION TO THE 7 NON-PROFIT PARTNERS THE BUILDING WILL ALSO INCLUDE A CHILD DEVELOPMENT CENTER, A FITNESS CENTER, A VOCATIONAL TRAINING CENTER, A CAFÉ, ADDITIONAL OFFICE SPACE, EXHIBITION SPACE AND COMMUNITY MEETING ROOMS.

*WEIDMANN ELETRICAL TECHNOLOGY INC. - ST JOHNSBURY, VT

WEIDMANN ELECTRICAL TECHNOLOGY INC. (WETI), A GLOBAL LEADER IN ELECTRICAL INSULATION FOR TRANSFORMER MANUFACTURERS AND TRANSFORMER USERS, LOCATED IN ST. JOHNSBURY, IN VERMONT'S REMOTE AND SPARSELY-POPULATED NORTHEAST KINGDOM (DESIGNATED AS A USDA RURAL AREA ECONOMIC PARTNERSHIP AND ELIGIBLE FOR STATE TAX CREDITS FOR MANUFACTURING). WETI AND THE NORTHERN COMMUNITY INVESTMENT CORPORATION (NCIC) REQUESTED A NMTC ALLOCATION FOR THE ACQUISITION AND INSTALLATION OF "DRY-END" TRANSFORMER PAPERBOARD MACHINES AND CONSTRUCTION OF A 24,338 SQUARE FOOT EXPANSION TO HOUSE THE MACHINERY, SUBSTANTIALLY IMPROVING THE COMPANY'S PRODUCTION CAPACITY AND QUALITY.

THE INVESTMENT RESULTED IN THE CREATION OF 60 FULL-TIME EQUIVALENT (FTE) CONSTRUCTION JOBS AND THE RETENTION OF 270 FTE JOBS IN A RURAL AREA THAT HAS EXPERIENCED SIGNIFICANT JOB LOSS (OVER 3,200 JOBS LOST IN THE LAST DECADE IN A REGION WITH A POPULATION OF 39,656). WITHOUT NMTC, THE COMPANY

Name of the organization: NDC HOUSING & ECONOMIC DEVELOPMENT

Employer identification number: 91-1884698

WOULD HAVE LIKELY PLACED THE NEW EQUIPMENT IN ANOTHER OF THEIR INTERNATIONAL LOCATIONS (SWITZERLAND, UKRAINE, OR CHINA). WETI HAS A THIRTY-YEAR RECORD OF DIRECT SALARY AND WAGES PAID OF OVER A THIRD OF A BILLION DOLLARS, AND PURCHASES APPROXIMATELY $4.0 MILLION OF GOODS AND SERVICES IN VERMONT EACH YEAR.

FORM 990, PART VI, LINE 11B - 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.

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

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

HEDC VOLUNTARILY MAKES AVAILABLE ITS GOVERNING DOCUMENTS UPON REASONABLE REQUEST.

FORM 990, PART XI, LINE 5 - OTHER CHANGES IN NET ASSETS EXPLANATION

UNREALIZED LOSS	41,025
UNREALIZED LOSS ON INTEREST RATE SWAP	583,271
BAD DEBTS PROVISION INCREASE	40,595
MISCELLANEOUS ROUNDING	1
TOTAL	664,892

94B.996

Taxable Interest on Investments

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	Acquired after 6/30/75	US Obs ($ or %)
INTEREST ON SAVINGS	$ 1,572,342					
TOTAL	$ 1,572,342					

Federal Statements

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

Description	Total Expenses	Program Service	Management & General	Fund Raising
OPERATING GROUND RENT	$ 1,925,052	$ 1,925,052	$	$
TAXES & INSURANCE	1,897,812	1,897,812		
DISTRIBUTION TO UNIV. WA	1,194,860	1,194,860		
MANAGEMENT FEES	1,154,457	1,154,457		
EXCESS PARKING REV. DIST.	425,928	425,928		
BANK FEES	325,384	325,384		
LEASE EXPENSE	236,589	236,589		
REMARKETING AGREEMENT	125,050	125,050		
INVESTMENT LOSS	123,547	123,547		
DISTRIBUTION TO HEDC	104,265	104,265		
COMMITMENT FEE	90,887	90,887		
WSHFC FEE	59,846	59,846		
TRUSTEE FEES	55,190	55,190		
MISCELLANEOUS FEES	53,795	53,795		
LOAN SERVICING FEES	50,000	50,000		
ARBITRAGE FEE	49,660	49,660		
MISCELLANEOUS EXPENSES	32,188	32,188		
BAD DEBT EXPENSE	14,478	14,478		
PROF. FEES FOR ARBITRAGE	4,025	4,025		
NON OPERATING CAPITAL EXP	1,500	1,500		
TOTAL	$ 7,924,513	$ 7,924,513	$ 0	$ 0

Forms 990 / 990-PF	Other Notes and Loans Receivable For calendar year 2010, or tax year beginning , and ending	2010

Name	Employer Identification Number
NDC HOUSING & ECONOMIC DEVELOPMENT CORPORATION-GROUP RETURN	91-1884698

FORM 990, PART X, LINE 7 - ADDITIONAL INFORMATION

	Name of borrower	Relationship to disqualified person
(1)	LOANS AND ADVANCES RECEIVABLE	
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

	Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

	Security provided by borrower	Purpose of loan
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

	Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value (990-PF only)
(1)		47,553,159	46,236,447	
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				
Totals		47,553,159	46,236,447	

Form 990	Tax-Exempt Bond Liabilities For calendar year 2010, or tax year beginning , and ending	2010

Name	Employer Identification Number
NDC HOUSING & ECONOMIC DEVELOPMENT CORPORATION-GROUP RETURN	91-1884698

FORM 990, PART X, LINE 20 - ADDITIONAL INFORMATION

	Name of lender	Purpose of issue
(1)	TES PROPERTIES	
(2)	CITY OF NEWBURGH IND. DEV. AGENCY	
(3)	WASH. ST. HOUSING FINANCING COMM.	
(4)	GOAT HILL PROPERTIES	
(5)	TOMPKINS COUNTY IDA	
(6)	CDP KING COUNTY III	
(7)	NJB PROPERTIES	
(8)	REDMOND COMM PROPERTIES	
(9)	TSB PROPERTIES	
(10)	TUMWATER OFFICE PROPERTIES	

	Issue date	Original amount of issue	Form 8038 filed: Y/N	Date filed	Date retired	Completion date of project	Unexpended bond proceeds
(1)	02/12/09	37,840,000	N				
(2)	11/17/05	21,355,000	N				
(3)	07/16/08	16,155,000	N				
(4)	02/03/05	101,035,000	N				
(5)	12/01/03	19,035,000	N				
(6)	03/08/07	78,275,000	N				
(7)	12/05/06	189,720,000	N				
(8)	04/06/04	39,230,000	N				
(9)	04/05/06	17,525,000	N				
(10)	01/22/04	56,805,000	N				

	Third party use percent	Maturity date	Repayment terms	Interest rate
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

	Security provided by borrower	Amount outstanding at beginning of year	Amount outstanding at end of year
(1)		37,840,000	37,200,000
(2)		19,790,000	19,150,000
(3)		16,155,000	16,135,000
(4)		96,695,000	94,360,000
(5)		17,310,000	16,730,000
(6)		58,670,000	55,995,000
(7)		189,720,000	189,720,000
(8)		36,160,000	35,080,000
(9)		16,570,000	16,225,000
(10)		54,875,000	53,925,000
Totals		543,785,000	534,520,000

Tax-Exempt Bond Liabilities

Form 990 | For calendar year 2010, or tax year beginning , and ending | 2010

Name: NDC HOUSING & ECONOMIC DEVELOPMENT CORPORATION-GROUP RETURN

Employer Identification Number: 91-1884698

FORM 990, PART X, LINE 20 - ADDITIONAL INFORMATION

	Name of lender	Purpose of issue
(1)	WASHINGTON ECONOMIC DEV. FIN. AUTH.	
(2)	WASHINGTON ECONOMIC DEV. FIN. AUTH.	
(3)	BROADWAY OFFICE PROPERTIES	
(4)	COMMUNITY DEVELOPMENT PROPERTIES C-D	
(5)	RADFORD COURT PROPERTIES	
(6)	TWENTY FIFTH AVENUE PROPERTIES	
(7)	CITY OF SYRACUSE IND. DEV. AGENCY	
(8)	LAKE TAPPS PARKWAY PROPERTIES	
(9)	FYI PROPERTIES	
(10)	WASHINGTON BIOMEDICAL RES. FAC. 3	

	Issue date	Original amount of issue	Form 8038 filed: Y/N	Date filed	Date retired	Completion date of project	Unexpended bond proceeds
(1)	08/19/04	38,225,000	N				
(2)	11/29/05	159,465,000	N				
(3)	10/30/02	62,540,000	N				
(4)	10/24/96	7,385,000	N				
(5)	09/01/00	53,125,000	N				
(6)	03/01/02	34,085,000	N				
(7)	04/30/91	12,000,000	N				
(8)		17,000,000	N				
(9)	08/13/09	305,810,000	N				
(10)	12/01/10	164,950,000	N				

	Third party use percent	Maturity date	Repayment terms	Interest rate
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

	Security provided by borrower	Amount outstanding at beginning of year	Amount outstanding at end of year
(1)		34,330,000	33,230,000
(2)		141,050,000	137,045,000
(3)		57,370,000	55,915,000
(4)		5,755,000	5,565,000
(5)		49,480,000	48,660,000
(6)		31,920,000	31,340,000
(7)		6,780,000	6,210,000
(8)		17,000,000	17,000,000
(9)		305,810,000	305,810,000
(10)			164,950,000
Totals		649,495,000	805,725,000

~~94B.906~~

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Statement 1 - Form 990, Page 1, Line H(b) - Affiliated Group Return Information

Business Name	Address	EIN
COMMUNITY DEVELOPMENT PARTNERS, INC.	708 THIRD AVE, SUITE 710	03-0453754
COMMUNITY DEVELOPMENT PROPERTIES, INC.	708 THIRD AVE, SUITE 710	13-3598617
COMMUNITY DEVELOPMENT PROPERTIES XXI, INC.	708 THIRD AVE, SUITE 710	20-3944397
COMMUNITY DEVELOPMENT PROPERTIES 24TH ST., INC.	708 THIRD AVE, SUITE 710	06-1540392
COMMUNITY DEVELOPMENT PROPERTIES ABILENE, INC.	708 THIRD AVE, SUITE 710	13-3707776
COMMUNITY DEVELOPMENT PROPERTIES ALABAMA, INC.	708 THIRD AVE, SUITE 710	20-0983142
COMMUNITY DEVELOPMENT PROPERTIES ANCHORAGE, INC.	708 THIRD AVE, SUITE 710	20-3868629
COMM. DEV. PROP. ARTLOFT HOUSING DEV. FUND CO. INC	708 THIRD AVE, SUITE 710	13-4087937
COMMUNITY DEVELOPMENT PROPERTIES ART SPACE, INC.	708 THIRD AVE, SUITE 710	20-4367089
COMMUNITY DEVELOPMENT PROPERTIES ATLANTA, INC.	708 THIRD AVE, SUITE 710	27-2451881
COMMUNITY DEVELOPMENT PROPERTIES BEAUMONT, INC.	708 THIRD AVE, SUITE 710	13-3907101
COMMUNITY DEVELOPMENT PROPERTIES BRIDGEPORT, INC	708 THIRD AVE, SUITE 710	20-3584599
BROADWAY OFFICE PROPERTIES	708 THIRD AVE, SUITE 710	22-3837437
COMMUNITY DEVELOPMENT PROPERTIES BRONX, INC.	708 THIRD AVE, SUITE 710	20-3943129
COMMUNITY DEVELOPMENT PROPERTIES CANON CITY, INC	708 THIRD AVE, SUITE 710	20-1794523
COMMUNITY DEVELOPMENT PROPERTIES CARVER, INC.	708 THIRD AVE, SUITE 710	75-2958825
COMMUNITY DEVELOPMENT PROPERTIES CD, INC.	708 THIRD AVE, SUITE 710	13-3877411
COMMUNITY DEVELOPMENT PROPERTIES CLEVELAND I, INC.	708 THIRD AVE, SUITE 710	13-3968254
COMMUNITY DEVELOPMENT PROPERTIES CLINTON CTY, INC.	708 THIRD AVE, SUITE 710	26-1151516
CONSERVATION DEVELOPMENT PROPERTIES, INC.	708 THIRD AVE, SUITE 710	33-1091602
COMMUNITY DEVELOPMENT PROPERTIES CORNELL, INC.	708 THIRD AVE, SUITE 710	06-1662135
COMMUNITY DEVELOPMENT PROPERTIES DUBOIS ST. INC.	708 THIRD AVE, SUITE 710	13-3888457
COMMUNITY DEVELOPMENT PROPERTIES DUBOIS ST II, INC	708 THIRD AVE, SUITE 710	20-3579331
ECCO PROPERTIES	708 THIRD AVE, SUITE 710	26-1159772
COMMUNITY DEVELOPMENT PROPERTIES FORT COLLINS, INC	708 THIRD AVE, SUITE 710	84-1536591
FYI PROPERTIES	708 THIRD AVE, SUITE 710	26-2473717
COMMUNITY DEVELOPMENT PROPERTIES GAF-MUCL, INC.	708 THIRD AVE, SUITE 710	13-3678913
GOAT HILL PROPERTIES	708 THIRD AVE, SUITE 710	20-2059121
GOODMAN HOUSING PROPERTIES	708 THIRD AVE, SUITE 710	20-8574757
GREENBRIDGE EDUCATION PROPERTIES	708 THIRD AVE, SUITE 710	26-3455229
COMMUNITY DEVELOPMENT PROP. HARTFORD CLASSICAL INC	708 THIRD AVE, SUITE 710	20-1160772
HEDC NEW MARKETS, INC.	708 THIRD AVE, SUITE 710	38-3646931
HOUSING DEVELOPMENT GROUP, INC.	708 THIRD AVE, SUITE 710	22-3838603
HOUSING DEVELOPMENT GROUP II, INC.	708 THIRD AVE, SUITE 710	20-3401600
COMMUNITY DEVELOPMENT PROPERTIES HUMBOLT, INC.	708 THIRD AVE, SUITE 710	06-1536865
ISSAQUAH COMMUNITY PROPERTIES	708 THIRD AVE, SUITE 710	22-3762702
COMMUNITY DEVELOPMENT PROPERTIES ITHACA, INC.	708 THIRD AVE, SUITE 710	51-0434683
COMMUNITY DEVELOPMENT PROP. KING COUNTY II, INC.	708 THIRD AVE, SUITE 710	13-3707632
COMMUNITY DEVELOPMENT PROP. KING COUNTY III, INC.	708 THIRD AVE, SUITE 710	13-3952793
LAKE TAPPS PARKWAY PROPERTIES	708 THIRD AVE, SUITE 710	06-1525146

Statement 1 - Form 990, Page 1, Line H(b) - Affiliated Group Return Information (continued)

Business Name	Address	EIN
COMMUNITY DEVELOPMENT PROPERTIES LANCASTER, INC.	708 THIRD AVE, SUITE 710	22-3736890
COMMUNITY DEVELOPMENT PROP LOS ANGELES COUNTY, INC	708 THIRD AVE, SUITE 710	27-3473882
COMMUNITY DEVELOPMENT PROPERTIES MADISON, INC.	708 THIRD AVE, SUITE 710	91-2089254
COMMUNITY DEVELOPMENT PROPERTIES MADISON II, INC.	708 THIRD AVE, SUITE 710	37-1421792
COMMUNITY DEVELOPMENT PROP MADISON SENIOR NFP	708 THIRD AVE, SUITE 710	20-0454678
COMMUNITY DEVELOPMENT PROPERTIES NEWBURGH, INC.	708 THIRD AVE, SUITE 710	20-5631355
COMMUNITY DEVELOPMENT PROPERTIES NEW ENGLAND, INC.	708 THIRD AVE, SUITE 710	20-0992522
COMMUNITY DEVELOPMENT PROP NEW MARKETS MM, INC.	708 THIRD AVE, SUITE 710	20-5962057
NJB PROPERTIES	708 THIRD AVE, SUITE 710	20-5535917
COMMUNITY DEVELOPMENT PROPERTIES NOAH, INC.	708 THIRD AVE, SUITE 710	20-3066479
COMMUNITY DEVELOPMENT PROP PARKWAY GARDENS NFP	708 THIRD AVE, SUITE 710	27-3118859
RADFORD COURT PROPERTIES	708 THIRD AVE, SUITE 710	22-3752244
REDMOND COMMUNITY PROPERTIES	708 THIRD AVE, SUITE 710	26-0073775
COMMUNITY DEVELOMENT PROPERTIES RICHMOND, INC.	708 THIRD AVE, SUITE 710	26-1948001
COMMUNITY DEVELOPMENT PROPERTIES RIFLE, INC.	708 THIRD AVE, SUITE 710	26-1852116
COMMUNITY DEVELOPMENT PROPERTIES SAN ANGELO, INC.	708 THIRD AVE, SUITE 710	26-3455034
COMMUNITY DEVELOPMENT PROPERTIES SCRANTON, INC.	708 THIRD AVE, SUITE 710	59-3768409
COMMUNITY DEVELOPMENT PROPERTIES SEATAC, INC.	708 THIRD AVE, SUITE 710	20-5787438
COMMUNITY DEVELOPMENT PROPERTIES SMB, INC.	708 THIRD AVE, SUITE 710	20-1256027
COMMUNITY DEVELOPMENT PROPERTIES STAMFORD, INC.	708 THIRD AVE, SUITE 710	20-2498177
COMMUNITY DEVELOPMENT PROPERTIES TEXAS, INC.	708 THIRD AVE, SUITE 710	20-3401110
TES PROPERTIES	708 THIRD AVE, SUITE 710	26-1159878
COMMUNITY DEVELOPMENT PROPERTIES TOMPKINS, INC.	708 THIRD AVE, SUITE 710	55-0850079
TSB PROPERTIES	708 THIRD AVE, SUITE 710	20-0741062
TUMWATER OFFICE PROPERTIES	708 THIRD AVE, SUITE 710	26-0073671
TWENTY-FIFTH AVENUE PROPERTIES	708 THIRD AVE, SUITE 710	22-3812688
COMMUNITY DEVELOPMENT PROPERTIES UTICA II, INC.	708 THIRD AVE, SUITE 710	20-1619989
VANCOUVER COMMUNITY PROPERTIES	708 THIRD AVE, SUITE 710	20-5535790
COMMUNITY DEVELOPMENT PROP VANDERBILT/LARNED, INC.	708 THIRD AVE, SUITE 710	13-3615032
WASHINGTON BIOMEDICAL RESEARCH PROPERTIES I	708 THIRD AVE, SUITE 710	75-3096321
WASHINGTON BIOMEDICAL RESEARCH PROPERTIES II	708 THIRD AVE, SUITE 710	20-2859503
WASHINGTON BIOMEDICAL RESEARCH FACILITIES 3	708 THIRD AVE, SUITE 710	27-3042530
WBRP 32	708 THIRD AVE, SUITE 710	27-3468946
WBRP 33	708 THIRD AVE, SUITE 710	27-3469226
COMMUNITY DEVELOPMENT PROP WICHITA FALLS, INC.	708 THIRD AVE, SUITE 710	20-0526092
COMMUNITY DEVELOPMENT PROPERTIES WILSON, INC.	708 THIRD AVE, SUITE 710	20-1644196
COMMUNITY DEVELOPMENT PROPERTIES WILTON, INC.	708 THIRD AVE, SUITE 710	54-2117195
COMMUNITY DEVELOPMENT PROPERTIES YONKERS PIER, INC	708 THIRD AVE, SUITE 710	20-3584528

FORM 8868 - 2010- 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 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 - 2010- 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 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
FYI Properties	26-2473717
Community Development Properties GAF-MUCL, Inc.	13-3678913
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 - 2010- 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 Los Angeles County, Inc.	27-3473882
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
Community Development Properties Parkway Gardens, NFP	27-3118859
Radford Court Properties	22-3752244
Redmond Community Properties	26-0073775
Community Development Properties Richmond, Inc.	26-1948001

FORM 8868 - 2010- 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 Rifle, Inc.	26-1852116
Community Development Properties San Angelo, Inc.	26-3455034
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
TES Properties	26-1159878
Community Development Properties Tompkins, Inc.	55-0850079
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
Washington Biomedical Research Facilities 3	27-3042530
WBRP 32	27-3468946

FORM 8868 - 2010- 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:

WBRP 33	27-3469226
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

- 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 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

Enter the Return code for the return that this application is for (file a separate application for each return) 01

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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 11/15/11.

5 For calendar year 2010, or other tax year beginning ...., and ending ....

6 If the tax year entered in line 5 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, 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 ▶ Title ▶ Date ▶

DAA