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Form 990

Return of Organization Exempt From Income Tax

OMB No 1545-0047

2017

Open to Public Inspection

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public

Information about Form 990 and its instructions is at [www.irs.gov/form990](#)

A For the 2017 calendar year, or tax year beginning 01-01-2017 , and ending 12-31-2017

B Check if applicable

☐ Address change

☐ Name change

☐ Initial return

☐ Final 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)

Room/suite

ONE BATTERY PARK PLAZA NO 710

City or town, state or province, country, and ZIP or foreign postal code

NEW YORK, NY 10004

D Employer identification number

91-1884698

E Telephone number

(212) 682-1106

G Gross receipts \$ 93,648,784

F Name and address of principal officer

DANIEL MARSH III

ONE BATTERY PARK PLAZA NO 710

NEW YORK, NY 10004

H(a) Is this a group return for subordinates?

☒ Yes ☐ No

H(b) Are all subordinates included?

☒ Yes ☐ No

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

H(c) Group exemption number ▶ 9219

I Tax-exempt status

☒ 501(c)(3) ☐ 501(c) () ◀(insert no) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ WWW.NDCONLINE.ORG

K Form of organization

☒ 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

NDC HOUSING & ECONOMIC DEVELOPMENT CORPORATION'S MISSION IS TO CREATE (CONT ON SCHEDULE O) QUALITY AFFORDABLE HOUSING FOR THE DISADVANTAGED, TO STIMULATE ECONOMIC DEVELOPMENT AND CREATE JOBS IN LOW INCOME AREAS AND TO ERECT PUBLIC BUILDINGS TO LESSEN THE BURDENS OF GOVERNMENT AND PROMOTE SOCIAL WELFARE

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)

4 Number of independent voting members of the governing body (Part VI, line 1b)

5 Total number of individuals employed in calendar year 2017 (Part V, line 2a)

6 Total number of volunteers (estimate if necessary)

7a Total unrelated business revenue from Part VIII, column (C), line 12

7b Net unrelated business taxable income from Form 990-T, line 34

Revenue

8 Contributions and grants (Part VIII, line 1h)

9 Program service revenue (Part VIII, line 2g)

10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)

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)

Expenses

13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)

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) ▶0

17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)

18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)

19 Revenue less expenses Subtract line 18 from line 12

Net Assets or Fund Balances

20 Total assets (Part X, line 16)

21 Total liabilities (Part X, line 26)

22 Net assets or fund balances Subtract line 21 from line 20

Part II Signature Block

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

Sign Here

Signature of officer

2018-11-09

Date

DANIEL MARSH III PRESIDENT

Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name ▶ COHNREZNICK LLP

Firm's EIN ▶ 22-1478099

Firm's address ▶ 1301 AVENUE OF THE AMERICAS

Phone no (212) 297-0400

NEW YORK, NY 10019

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Cat No 11282Y

Form 990 (2017)

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☒**1** Briefly describe the organization's mission

NDC HOUSING AND ECONOMIC DEVELOPMENT CORPORATION WAS ORGANIZED FOR THE FOLLOWING CHARITABLE PURPOSES TO CONSTRUCT NEW AND SUPPORT EXISTING SAFE AND ADEQUATE LOW-INCOME HOUSING FOR DISADVANTAGED PERSONS, THEREBY ASSISTING GENERALLY IN THE ALLEVIATION (CONT ON SCHEDULE O) OF HOUSING SHORTAGES THROUGHOUT THE UNITED STATES, TO STIMULATE ECONOMIC DEVELOPMENT IN ECONOMICALLY DISTRESSED AREAS OF THE COUNTRY, AND TO ASSIST IN THE ERECTION AND MAINTENANCE OF PUBLIC BUILDINGS, MONUMENTS OR FACILITIES, TO LESSEN THE BURDENS OF GOVERNMENT, AND TO PROMOTE SOCIAL WELFARE

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?☐ Yes ☒ No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations 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 \$	85,630,725	including grants of \$	2,185,000)	(Revenue \$	80,560,945)
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See Additional Data

4b	(Code)	(Expenses \$	4,058,769	including grants of \$	)	(Revenue \$	3,797,936)
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See Additional Data

4c	(Code)	(Expenses \$	89,950	including grants of \$	)	(Revenue \$	110,532)
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See Additional Data

4d Other program services (Describe in Schedule O)

(Expenses \$	including grants of \$	(Revenue \$	)
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4e	Total program service expenses ▶	89,779,444
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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 Yes	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	2 Yes	
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	No
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	No
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	No
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which 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	No
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	No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8	No
9 Did the organization report an amount in Part X, line 21 for escrow or custodial account liability, 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	No
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V	10	No
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 Yes	
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	No
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 Yes	
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	No
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e Yes	
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	No
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	12a	No
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 and XII is optional	12b	No
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	No
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	14b	No
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	15	No
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16	No
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	No
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	No
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	No

Part IV Checklist of Required Schedules (continued)

	Yes	No
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		No
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	Yes	
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		No
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? <i>If "Yes," complete Schedule J</i>	Yes	
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? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	Yes	
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		No
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?		No
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	Yes	
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		No
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? <i>If "Yes," complete Schedule L, Part I</i>		No
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>		No
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		No
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? <i>If "Yes," complete Schedule L, Part IV</i>		No
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		No
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? <i>If "Yes," complete Schedule L, Part IV</i>		No
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		No
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		No
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		No
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		No
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? <i>If "Yes," complete Schedule R, Part I</i>		No
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	Yes	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		No
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		No
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? <i>If "Yes," complete Schedule R, Part VI</i>		No
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	Yes	

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line 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? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	2b	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	No
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, 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	No
b	If "Yes," enter the name of the foreign country ▶ _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	No
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 as charitable contributions?	6a	No
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	No
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	No
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	No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8	
9a	Did the sponsoring organization make any taxable distributions under section 4966?	9a	
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b	
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? Note. See the instructions for additional information the organization must report on Schedule O	13a	
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	No
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 lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI ☒

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		
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O		
b	Enter the number of voting members included in line 1a, above, who are independent		
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?	Yes	
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?		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		No
6	Did the organization have members or stockholders?	Yes	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	Yes	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	Yes	
b	Each committee with authority to act on behalf of the governing body?	Yes	
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.		No

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

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	Yes	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13.	Yes	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	Yes	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done.	Yes	
13	Did the organization have a written whistleblower policy?	Yes	
14	Did the organization have a written document retention and destruction policy?		No
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.		No
b	Other officers or key employees of the organization.		No
	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?		No
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed: **AD**

18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain in Schedule O)

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

20 State the name, address, and telephone number of the person who possesses the organization's books and records:
ADAM ENNIS ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 (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 or note to any line 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, or 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 organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(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
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) ADAM ENNIS BOARD MEMBER/CFO	9 00 41 00	X		X				0	151,227	48,328
(2) ANGELA BUTLER BOARD MEMBER	4 00 46 00	X						0	171,062	60,675
(3) ANN VOGT SEC/TRES/BOARD MEMBER	7 20 48 40	X		X				0	270,907	41,212
(4) BYRON BROWN BOARD MEMBER	0 30	X						0	0	0
(5) DANIEL MARSH III PRES/BOARD MEMBER	1 10 54 40	X		X				0	304,700	53,082
(6) DAVID J TREVISANI BOARD MEMBER	17 50 32 50	X						0	171,229	63,028
(7) GERTRUDE SCRIVEN BOARD MEMBER	0 50 49 50	X						0	152,744	39,392
(8) INGRID NARDONI BOARD MEMBER	7 50 42 80	X						0	141,841	39,464
(9) JOHN PALYO BOARD MEMBER	6 50 43 50	X						0	216,258	56,854
(10) JOSEPH WECHSLER BOARD MEMBER	0 30	X						0	0	0
(11) KEVIN GREMSE BOARD MEMBER	1 00 49 00	X						0	181,112	44,528
(12) PATRICIA THOMSON BOARD MEMBER	4 00 46 00	X						0	74,711	37,371
(13) ROBERT W DAVENPORT BOARD MEMBER	20 00 37 30	X						0	0	0
(14) ROSEANN NOVEMBRINO BOARD MEMBER	0 30	X						0	0	0
(15) STEPHANIE DUGAN BOARD MEMBER	1 00 49 00	X						0	177,377	50,702
(16) STEVEN THAYER BOARD MEMBER	0 30	X						0	0	0
(17) SVANTE MYRICK BOARD MEMBER	0 30	X						0	0	0

[illegible]

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

3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3		No
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? <i>If "Yes," complete Schedule J for such individual</i>	4	Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5		No

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ► 11	
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Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns . . .	1a				
	b Membership dues . . .	1b				
	c Fundraising events . . .	1c				
	d Related organizations	1d	558,772			
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f				
	g Noncash contributions included in lines 1a-1f \$ _____					
	h Total. Add lines 1a-1f ▶		558,772			
Program Service Revenue		Business Code				
	2a RENTAL INCOME	900099	46,006,505	46,006,505		
	b INTEREST REVENUE	900099	19,566,557	19,566,557		
	c EXPENSE RECOVERIES	900099	6,730,984	6,730,984		
	d DEVELOPER FEE INCOME	900099	3,568,697	3,568,697		
	e FINANCIAL ASSISTANCE	900099	1,050,000	1,050,000		
	f All other program service revenue					
	g Total. Add lines 2a-2f ▶		76,922,743			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶		2,444,583			2,444,583
	4 Income from investment of tax-exempt bond proceeds ▶					
	5 Royalties ▶					
	6a Gross rents	(i) Real (ii) Personal				
	b Less rental expenses					
	c Rental income or (loss)					
	d Net rental income or (loss) ▶					
	7a Gross amount from sales of assets other than inventory	(i) Securities (ii) Other		3,559,939		
	b Less cost or other basis and sales expenses	1,340,098 556,742				
	c Gain or (loss)	-1,340,098 3,003,197				
	d Net gain or (loss) ▶		1,663,099			1,663,099
	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		Business Code				
11a PARKING INCOME	900099	4,920,991	4,920,991			
b TREASURY REBATES	900099	2,616,077			2,616,077	
c MANAGEMENT FEE INCOME	900099	83,325	83,325			
d All other revenue		2,542,354	2,542,354			
e Total. Add lines 11a-11d ▶		10,162,747				
12 Total revenue. See Instructions ▶		91,751,944	84,469,413	0	6,723,759	

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).

Check if Schedule O contains a response or note to any line in this Part IX ☐

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.				
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21.	2,185,000	2,185,000		
2 Grants and other assistance to domestic individuals. See Part IV, line 22.				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, line 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 accruals and contributions (include section 401 (k) and 403(b) employer contributions).				
9 Other employee benefits.				
10 Payroll taxes.				
11 Fees for services (non-employees):				
a Management.	3,541,379	3,541,379		
b Legal.				
c Accounting.				
d Lobbying.				
e Professional fundraising services. See Part IV, line 17.				
f Investment management fees.				
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O).	378,627	378,627		
12 Advertising and promotion.				
13 Office expenses.				
14 Information technology.				
15 Royalties.				
16 Occupancy.	9,579,459	9,579,459		
17 Travel.	112,463	112,463		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials.				
19 Conferences, conventions, and meetings.				
20 Interest.	39,726,923	39,726,923		
21 Payments to affiliates.				
22 Depreciation, depletion, and amortization.	18,966,245	18,966,245		
23 Insurance.	1,284,057	1,284,057		
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O):				
a OPERATING & MAINTENANCE	11,530,434	11,530,434		
b ADMINISTRATIVE EXPENSES	1,342,558		1,342,558	
c LEASE EXPENSES	83,333	83,333		
d PROVISION FOR LOAN LOSS	41,020	41,020		
e All other expenses	2,350,504	2,350,504		
25 Total functional expenses. Add lines 1 through 24e.	91,122,002	89,779,444	1,342,558	0
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720).				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part IX ☐

				(A) Beginning of year		(B) End of year	
Assets	1	Cash—non-interest-bearing		6,455,590	1	5,829,235	
	2	Savings and temporary cash investments		161,151,407	2	91,919,284	
	3	Pledges and grants receivable, net			3		
	4	Accounts receivable, net		2,128,146	4	377,924	
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L			5		
	6	Loans and other 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). Complete Part II of Schedule L			6		
	7	Notes and loans receivable, net		11,516,363	7	10,025,981	
	8	Inventories for sale or use			8		
	9	Prepaid expenses and deferred charges		2,642,610	9	2,289,412	
	10a	Land, buildings, and equipment—cost or other basis. Complete Part VI of Schedule D	10a	569,332,380			
	b	Less: accumulated depreciation	10b	147,479,378	415,316,200	10c	421,853,002
	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		448,893,401	13	450,328,360	
	14	Intangible assets		5,020,667	14	5,075,892	
	15	Other assets. See Part IV, line 11		36,025,340	15	35,951,667	
16	Total assets. Add lines 1 through 15 (must equal line 34)		1,089,149,724	16	1,023,650,757		
Liabilities	17	Accounts payable and accrued expenses		16,436,315	17	16,183,000	
	18	Grants payable			18	125,000	
	19	Deferred revenue		102,636	19	912,162	
	20	Tax-exempt bond liabilities		970,640,029	20	897,046,992	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D			21		
	22	Loans and other 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		4,126,057	24	1,921,181	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		49,642,057	25	55,672,444	
	26	Total liabilities. Add lines 17 through 25		1,040,947,094	26	971,860,779	
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here ☒ and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets		48,202,630	27	51,789,978	
	28	Temporarily restricted net assets			28		
	29	Permanently restricted net assets			29		
	Organizations that do not follow SFAS 117 (ASC 958), 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		48,202,630	33	51,789,978		
34	Total liabilities and net assets/fund balances		1,089,149,724	34	1,023,650,757		

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	91,751,944
2	Total expenses (must equal Part IX, column (A), line 25)	2	91,122,002
3	Revenue less expenses Subtract line 2 from line 1	3	629,942
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	48,202,630
5	Net unrealized gains (losses) on investments	5	808,695
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	2,148,711
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	51,789,978

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line 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? If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis		No
b Were the organization's financial statements audited by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis		No
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? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O		
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?		No
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		

Additional Data

Software ID:
Software Version:
EIN: 91-1884698
Name: NDC HOUSING & ECONOMIC DEVELOPMENT CORPORATION - GROUP RETURN

Form 990 (2017)

Form 990, Part III, Line 4a:

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 IN TOTAL, HEDC HAS DEVELOPED AND FINANCED MORE THAN THIRTY-ONE PROPERTIES COSTING MORE THAN \$2.1 BILLION ON BEHALF OF LOCAL GOVERNMENTS INCLUDING PUBLIC BUILDINGS AND CITY HALLS, EDUCATIONAL AND MEDICAL RESEARCH FACILITIES, STUDENT HOUSING, PARKING FACILITIES AND OTHER PUBLIC INFRASTRUCTURE. DURING 2017, HEDC UNDERTOOK THE FOLLOWING PROJECTS UNDER THE MISSION OF LESSENING THE BURDENS OF GOVERNMENT (CONT. ON SCHEDULE O): WASHINGTON BIOMEDICAL RESEARCH PROPERTIES SEATTLE, WA. IN 2004 UNIVERSITY OF WASHINGTON SCHOOL OF MEDICINE BEGAN RENOVATING THEIR EXISTING BROTMAN BUILDING INTO A STATE-OF-THE-ART BIOMEDICAL RESEARCH FACILITY. THE UNIVERSITY WAS CHALLENGED TO DELIVER THE PROJECT IN A TIMELY AND EFFICIENT MANNER AND ASKED HEDC TO ASSIST BY UNDERTAKING THE MULTI-PHASE PROJECT ON THEIR BEHALF. THE THIRD PHASE IN UW MEDICINE'S SOUTH LAKE UNION CAMPUS CONSISTS OF THREE PHASES. PHASE 3.1 BROKE GROUND IN SUMMER 2011 AND WAS COMPLETED IN 2013. IT INCLUDED THE CONSTRUCTION OF A 138,000 SQUARE-FOOT RESEARCH LABORATORY BUILDING DIRECTLY ACROSS THE STREET FROM THE FIRST AND SECOND PHASES OF THE SOUTH LAKE UNION CAMPUS. THE NEXT PHASE OF THE PROJECT IS WASHINGTON BIOMEDICAL RESEARCH PROPERTIES 3.2 (WBRP 3.2) IS AN EIGHT-STORY, APPROXIMATELY 157,000 SF BIOMEDICAL FACILITY THAT HAS BEEN CONSTRUCTED OVER THE FOUNDATION AND PARKING FROM WBRF 3. THE FINANCING FOR PHASE 3.2 CLOSED IN 2015 AND THE PROJECT COMPLETED IN EARLY 2018. THE PHASES I, II, AND III PROVIDE OVER 800,000 GSF OF RESEARCH AND OFFICE SPACE IN SUPPORT OF SCHOOL OF MEDICINE RESEARCH PROGRAMS. COMMUNITY DEVELOPMENT PROPERTIES SCRANTON- SCRANTON, PA. IN 2016 HEDC WORKING WITH THE CITY OF SCRANTON SUCCESSFULLY NEGOTIATED A LONG-TERM CONCESSION/LEASE FOR THE CITY OF SCRANTON PARKING SYSTEM, WHICH INCLUDED: 1) FIVE PARKING GARAGES CONTAINING 2659 SPACES AND APPROXIMATELY 36,000 SF OF RETAIL, 2) 1479 METERED PARKING SPACES, AND 3) 550 PUBLICALLY-LEASED PARKING SPACES. HEDC ASSUMED RESPONSIBILITY FOR THE LEASE, OPERATION, MAINTENANCE AND CAPITAL REPAIR OF THE ENTIRETY OF THE PUBLIC PARKING SYSTEM FOR FORTY YEARS THROUGH ONE OF ITS' SUBSIDIARY CORPORATIONS CDP SCRANTON (CDPS). THE CONSIDERATION AMOUNT GENERATED BY A CONCESSIONAIRE/LEASE AGREEMENT WAS USED BY THE CITY, IN COMBINATION WITH PROCEEDS FROM A GENERAL OBLIGATION ISSUANCE, REDEEM ALL OUTSTANDING DEBT ASSOCIATED WITH THE PARKING AUTHORITY. THIS ALLOWED THE CITY TO BE FREE OF THE ON-GOING LIABILITY AND HAS FREED UP MUNICIPAL REVENUES FOR OTHER CRITICAL NEEDS AND OBLIGATIONS. IN 2017 CDPS CONTINUED ITS WORK WITH THE CITY TO UPGRADE THE GARAGES WITH ENHANCED LIGHTING AND TO IDENTIFY A NEW ON STREET PARKING SYSTEM. THESE EFFORTS WILL PROVE TO FURTHER THE CITY'S PLAN TO CONTINUE THE REVITALIZATION OF DOWNTOWN SCRANTON.

Form 990, Part III, Line 4b:

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 (CONT ON SCHEDULE O) REVIVE EXISTING BUSINESSES OPERATED BY DISADVANTAGED GROUPS HEDC WORKS WITH NONPROFIT ORGANIZATIONS AND SERVICE PROVIDERS AND UNITS OF LOCAL GOVERNMENT TO STIMULATE ECONOMIC DEVELOPMENT IN 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 (NMTC) PROGRAM, HEDC HAS SPONSORED 86 PROJECTS TOTALING OVER \$1.7 BILLION OF NEW INVESTMENT, CREATED OVER 8,600 PERMANENT JOBS FOR DISADVANTAGED INDIVIDUALS, AND BROUGHT BADLY NEEDED GOOD AND SERVICES TO LOW INCOME COMMUNITIES HEDC PROVIDED ASSISTANCE AND TO THE FOLLOWING PROJECTS THAT RECEIVED FINANCING UNDER THE NMTC PROGRAM IN 2017 BREAKTHROUGH CHARTER SCHOOLS CITIZENS LEADERSHIP ACADEMY EAST CLEVELAND, OH CITIZENS LEADERSHIP ACADEMY EAST (CLAE) THE 13TH SCHOOL IN THE BREAKTHROUGH NETWORK, WILL SEE AN INITIAL ENROLLMENT OF 75 CHILDREN IN THE 6TH GRADE GRADES 7 AND 8 WILL BE ADDED IN FY19 AND 20, RESPECTIVELY UPON FULL ENROLLMENT, THE SCHOOL WILL SERVE 305 CHILDREN ANNUALLY THE PROJECT WILL CREATE 80 CONSTRUCTION FTES AND ONCE COMPLETED, 39 FTES INCLUDING 31 TEACHING POSITIONS AND 8 ADMINISTRATIVE POSITIONS IT WILL ALLOW YOUTH ATTENDING THE ASSOCIATED ELEMENTARY SCHOOL NEXT DOOR TO CONTINUE THEIR EDUCATION AT THE SAME LOCATION AMONGST THE SAME CLASSMATES PARAMOUNT SQUARE COMMISSARY CINCINNATI, OH PARAMOUNT SQUARE COMMISSARY A LEED CERTIFIED REVITALIZATION OF THE PEEBLES CORNER HISTORIC DISTRICT IN WALNUT HILLS THE PROJECT WILL PRESERVE AND REVITALIZE EIGHT BUILDINGS - SIX OF WHICH ARE HISTORIC - AT THE PRIMARY INTERSECTION OF THE COMMUNITY BUSINESS DISTRICT THIS PHASE IS THE FULL REHABILITATION OF 20,313 COMMERCIAL SQUARE FEET TO BE USED FOR FRESH FOOD ACCESS AND FOOD PRODUCTION A FAST GROWING LOCAL RESTAURANT GROUP IS ITS SOLE TENANT THEY ARE LOCATING THEIR FULL BACK-OF-HOUSE OPERATION IN THIS SPACE, INCLUDING A COMMISSARY, PREP KITCHEN, TEST KITCHEN, WAREHOUSE, DISTRIBUTION, CORPORATE OFFICE AND A NEIGHBORHOOD-SERVING CAFE THE PROJECT CREATED 40 CONSTRUCTION FTES AND 20 PERMANENT FTES IT IS SERVING TO GENERATE FOOT TRAFFIC IN AN UNDERUTILIZED HISTORIC RETAIL DISTRICT AND INTRODUCING NEW GOODS AND SERVICES TO THIS LOW INCOME COMMUNITY BINGHAMPTON GATEWAY CENTER MEMPHIS, TN BINGHAMPTON GATEWAY CENTER A 48,000 SF COMMERCIAL CENTER IS BEING DEVELOPED BY THE BINGHAMPTON DEVELOPMENT CORPORATION (BDC) TO INCREASE ACCESS TO GOODS AND SERVICES IN THIS USDA QUALIFIED FOOD DESERT THE PROJECT CONSISTS OF THE DEVELOPMENT AND LEASING OF RETAIL SPACE TO TWO ANCHOR TENANTS AND TO 6-7 SMALLER STOREFRONT RETAILERS THE PROJECT WILL INCREASE ACCESS TO RETAIL GOODS AND SERVICES IN THIS LOW INCOME COMMUNITY AND IMPROVE THE QUALITY OF LIFE IN THIS INNER-CITY NEIGHBORHOOD OF BINGHAMPTON THE PROJECT WILL CREATE 70 CONSTRUCTION FTES AND 55 PERMANENT FTE JOBS CONSTRUCTION TRAINING VIA BDC PROGRAMMING HAS BEEN OFFERED AND LEADERSHIP AND MANAGEMENT TRAINING PROGRAMS ARE BEING MADE AVAILABLE FOR ANCHOR TENANTS'EMPLOYEES CAPITAL ACCESS FUND THE CAPITAL ACCESS FUND (CAF) IS A STRATEGIC ALLIANCE OF NDC CILF AND THE NATIONAL URBAN LEAGUE TO CREATE ACCESS TO CAPITAL FOR MINORITY COMMUNITIES WHO FACE BARRIERS TO ECONOMIC OPPORTUNITY AND PARTICIPATION IN THE AMERICAN ECONOMY BUILT UPON A BASE OF FLEXIBLE PATIENT CAPITAL WITH AFFORDABLE INTEREST RATES AND SOUND TECHNICAL ASSISTANCE AND BUSINESS SUPPORT SERVICES, CAF NURTURES MINORITY BUSINESSES INTO SUCCESSFUL BUSINESSES MANY STUDIES HAVE DOCUMENTED THAT MINORITY OWNED SMALL BUSINESSES EXPERIENCE HIGHER LOAN DENIAL RATES AND PAY HIGHER INTEREST RATES THAN WHITE-OWNED BUSINESSES EVEN AFTER CONTROLLING FOR DIFFERENCES IN CREDITWORTHINESS BECAUSE OF THESE DENIAL RATES, MINORITY OWNED BUSINESS MUST RELY MORE UPON OWNER'S EQUITY AND LESS ON BANK DEBT YET, THESE MINORITY BUSINESSES HAVE LESS EQUITY BECAUSE THEIR WEALTH BASE IS SMALLER AS A RESULT, MINORITY SMALL BUSINESSES LAUNCH WITH LESS TOTAL CAPITALIZATION THAN CONVENTIONAL BUSINESSES WITH INADEQUATE CAPITALIZATION, THESE BUSINESSES SUFFER A HIGHER FAILURE RATE THAN WHITE-OWNED BUSINESSES IN 2017, CILF HEDC'S CERTIFIED CDFI, PROVIDED TEN LOANS TOTALING \$1,126,460 TO SMALL MINORITY ENTREPRENEURS AS PART OF THE CAPITAL ACCESS FUND OF GREATER CLEVELAND (CAFGC) THE CAPITAL ACCESS FUND OF BROWARD COUNTY FLORIDA (CAFFL) WAS LAUNCHED IN NOVEMBER 2017 EIGHT LOANS TOTALING \$550,000 HAVE CLOSED AS OF 2018 Q3 BCMB ENTERPRISE INC DBA A BETTER WAY HOME CARE (ABW), WAS LAUNCHED IN 2015 THE COMPANY PROVIDES CARE AND LOVE TO THE ELDERLY AND THOSE WITH DISABILITIES, HELPING THEM LIVE A HEALTHIER, HAPPIER, AND LONGER LIFE AT HOME WHILE REDUCING THE STRESS ON THE FAMILY WHEN THE OWNERS ORIGINALLY SET OUT TO START THE BUSINESS, THEIR GOAL WAS TO BECOME A MEDICARE LICENSED HOME HEALTH CARE PROVIDER AFTER INCURRING SIGNIFICANT COSTS AND TAKING ON THE PRO-BONO CLIENTS THEY NEEDED IN ORDER TO BECOME A CERTIFIED MEDICARE PROVIDER, IN AUGUST 2016, THE FEDERAL GOVERNMENT INSTITUTED A MORATORIUM ON THE STATE OF FLORIDA, PREVENTING LICENSURE OF ANY NEW MEDICARE HOME HEALTH AGENCIES AS A RESULT, THE COMPANY HAD TO REBUILD THEIR CLIENT LIST FROM SCRATCH ABW'S BUSINESS CONTINUED TO GROW AND IN 2017 THEY WERE FACED WITH THE NEED FOR AFFORDABLE LOW COST WORKING CAPITAL TO SUPPORT CASH FLOW DUE TO THE INCREASED DEMAND FOR THEIR SERVICES CAF APPROVED A \$125,000 LOW INTEREST RATE LOAN TO PROVIDE THE COMPANY WITH PERMANENT WORKING CAPITAL TO SUSTAIN THEIR GROWTH CAF'S LOAN ALLOWED ABW TO CREATE 2 NEW PERMANENT JOBS AND RETAIN 5 EXISTING JOBS

Form 990, Part III, Line 4c:

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 HEDC IS A NATIONAL LEADER IN LOW INCOME HOUSING THROUGH BOTH DEVELOPMENT AND INVESTMENT WORKING IN PARTNERSHIP WITH NONPROFIT ORGANIZATIONS AND SERVICE PROVIDERS AROUND THE NATION, HEDC HAS DEVELOPED, FINANCED, OPERATED, AND/OR MANAGED OVER 10,000 UNITS OF QUALITY, SAFE, ADEQUATE, AND AFFORDABLE LOW INCOME HOUSING TOTALING \$1.6 BILLION OF INVESTMENT IN LOW INCOME (CONT. ON SCHEDULE O) COMMUNITIES IN 30 STATES ACROSS THE NATION. IN 2017 THROUGH OUR LOW INCOME HOUSING DEVELOPMENT AND INVESTMENT ACTIVITIES, HEDC CONSTRUCTED OR RENOVATED 871 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 \$161 MILLION. THE FOLLOWING IS A SAMPLING OF HEDC AFFORDABLE HOUSING PROJECTS COMPLETED IN 2017:

MACK ASHLAND II DETROIT, MICHIGAN NEW CONSTRUCTION SCATTERED SITE FAMILY RENTAL PROJECT LOCATED IN NORTHEAST DETROIT PROVIDES 28 TOWNHOME UNITS, EIGHT OF WHICH ARE SET ASIDE AS PERMANENT SUPPORTIVE HOUSING WITH MSHDA VOUCHERS. FIVE UNITS ARE SET ASIDE FOR FAMILIES AT 40% AMI, WITH THE REMAINING UNITS DESIGNATED AT 60% AMI. THE PROJECT ALSO INCLUDES A COMMUNITY BUILDING AND IS CLOSE TO PUBLIC TRANSIT STOPS AND ROUTES, NEIGHBORHOOD RETAIL CENTERS, GROCERY STORES, BANKS, CHURCHES, LIBRARIES, PARKS AND PUBLIC SCHOOLS. FINANCING FOR THE PROJECT INCLUDES LIHTC EQUITY AND CAPITAL MAGNET FUND LOAN FUNDS. THE PROJECT'S NONPROFIT SPONSOR, SOUTHWEST HOUSING CORPORATION, HAS A 40-YEAR HISTORY AS A LEADER IN PLANNING, DEVELOPMENT AND MANAGEMENT OF AFFORDABLE HOUSING AND COMMERCIAL PROPERTY IN DETROIT, AND WITH MACK-ASHLAND II'S COMPLETION CONTINUES ITS COMMITMENT TO REVITALIZING THIS DETROIT NEIGHBORHOOD AS IT PROVIDES MUCH-NEEDED SERVICES TO ITS RESIDENTS.

SAND POINT FAMILY HOUSING-SANTOS PLACE SEATTLE, WASHINGTON THIS 77-UNIT FAMILY ACQUISITION/REHAB RENTAL PROJECT COMBINES THE RESYNDICATION OF A LIHTC TRANSITIONAL HOUSING DEVELOPMENT AND THE RENOVATION OF AN ADJACENT PROJECT HOUSING FAMILIES AT RISK OF HOMELESSNESS, BOTH LOCATED ON THE FORMER SITE OF THE SAND POINT NAVAL STATION. THE PROJECT TARGETS FAMILIES AT 30% AND 60% AMI. ITS SPONSOR, SOLID GROUND WASHINGTON, IS A LONG-STANDING NONPROFIT PROVIDER OF SUPPORTIVE SERVICE PROGRAMS. IN CONCERT WITH OTHER LOCAL SERVICE PROVIDERS AND THE WASHINGTON STATE DEPARTMENT OF SOCIAL AND HEALTH SERVICES, SOLID GROUND DELIVERS REFERRAL-BASED AND IN-HOUSE SERVICES FOR THE RESIDENTS OF SAND POINT FAMILY-SANTOS PLACE WITH THE GOAL OF STABILIZING FAMILIES IN PERMANENT HOUSING AND CONNECTING THEM TO THE RESOURCES NECESSARY TO MAINTAIN THAT HOUSING. PROJECT FINANCING INCLUDES LIHTC EQUITY AND SOFT FINANCING FROM AGENCIES INCLUDING THE CITY OF SEATTLE AND THE STATE OF WASHINGTON, AND INCLUDES OPERATING SUBSIDIES.

ROLLING HILLS WINSTON-SALEM, NORTH CAROLINA THIS IS AN ACQUISITION/REHAB PROJECT UNDER THE MARK-TO-MARKET PROGRAM, PRESERVING AFFORDABLE HOUSING BY PROVIDING INTERIOR AND EXTERIOR RENOVATIONS TO AN EXISTING 110-UNIT FAMILY RENTAL PROJECT. ALL OF THE UNITS ARE COVERED BY A PROJECT-BASED RENTAL ASSISTANCE SECTION 8 CONTRACT. THE TWO-STORY, WALK-UP, GARDEN-STYLE APARTMENTS ORIGINALLY OPENED IN 1971, THE PROJECT'S LOCATION AND PROXIMITY TO PUBLIC TRANSPORTATION AND COMMUNITY SERVICES HAVE POSITIVELY IMPACTED ITS MARKETABILITY. THE DENVER-BASED SPONSOR, EXPERIENCED IN THE PRESERVATION OF EXISTING AFFORDABLE HOUSING WITH OVER 30 SUCH PROJECTS COMPLETED ACROSS THE COUNTRY, IS COMMITTED TO MINIMIZING THE IMPACT OF RELOCATION WITH MOST OF THE WORK CONSISTING OF IN-PLACE REHABILITATION AND ONLY BRIEF TEMPORARY RELOCATIONS. FINANCING FOR THE PROJECT INCLUDED MULTI-FAMILY HOUSING REVENUE BONDS ISSUED BY THE CITY OF WINSTON-SALEM AND LIHTC AND SPONSOR EQUITY.

SCHEDULE A

(Form 990 or 990EZ)

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.
▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2017

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 12, 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 (Form 990 or 990-EZ))
- 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 agricultural research organization described in **170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture See instructions Enter the name, city, and state of the college or university _____
- 10

☒

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)
- 11

☐

An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**
- 12

☐

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 in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g
- a

☐

Type I. A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization **You must complete Part IV, Sections A and B.**
- b

☐

Type II. A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s) **You must complete Part IV, Sections A and C.**
- c

☐

Type III functionally integrated. A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions) **You must complete Part IV, Sections A, D, and E.**
- d

☐

Type III non-functionally integrated. A supporting organization operated in connection with its supported organization(s) that is not functionally integrated The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions) **You must complete Part IV, Sections A and D, and Part V.**
- e

☐

Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization
- f

Enter the number of supported organizations _____
- g

Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

Part II

Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv), 170(b)(1)(A)(vi), and 170(b)(1)(A)(ix)
(Complete only if you checked the box on line 5, 7, 8, or 9 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) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
1	Gifts, grants, contributions, and membership fees received (Do not include any "unusual grant ")						
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)2013	(b)2014	(c)2015	(d)2016	(e)2017	(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 VI)						
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 2017 (line 6, column (f) divided by line 11, column (f))	14
15	Public support percentage for 2016 Schedule A, Part II, line 14	15
16a	33 1/3% support test—2017. 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—2016. 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—2017. 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 VI how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ► ☐	
b	10%-facts-and-circumstances test—2016. 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 VI 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 10 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) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	3,795,775	152,767,161	3,882,487	2,329,246	558,772	163,333,441
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	128,848,038	81,075,202	90,119,447	92,540,247	76,922,743	469,505,677
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	132,643,813	233,842,363	94,001,934	94,869,493	77,481,515	632,839,118
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0
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						0
c Add lines 7a and 7b						0
8 Public support. (Subtract line 7c from line 6.)						632,839,118

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
9 Amounts from line 6	132,643,813	233,842,363	94,001,934	94,869,493	77,481,515	632,839,118
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	1,049,553		2,882,511	272,136	2,444,583	6,648,783
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	1,049,553		2,882,511	272,136	2,444,583	6,648,783
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)			1,084,019	5,726,504	10,162,747	16,973,270
13 Total support. (Add lines 9, 10c, 11, and 12.)	133,693,366	233,842,363	97,968,464	100,868,133	90,088,845	656,461,171
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 2017 (line 8, column (f) divided by line 13, column (f))	15	96 400 %
16 Public support percentage from 2016 Schedule A, Part III, line 15	16	96 260 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2017 (line 10c, column (f) divided by line 13, column (f))	17	1 010 %
18 Investment income percentage from 2016 Schedule A, Part III, line 17	18	2 780 %

19a 33 1/3% support tests—2017. 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—2016. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ► ☐

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

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>	1	
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>	2	
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>	3a	
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>	3b	
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>	3c	
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes" and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>	4a	
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>	4b	
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>	4c	
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed, (ii) the reasons for each such action, (iii) the authority under the organization's organizing document authorizing such action, and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>	5a	
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?	5b	
c Substitutions only. Was the substitution the result of an event beyond the organization's control?	5c	
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>	6	
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>	7	
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>	8	
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>	9a	
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>	9b	
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>	9c	
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>	10a	
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>	10b	

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b A family member of a person described in (a) above?		
c A 35% controlled entity of a person described in (a) or (b) above? <i>If "Yes" to a, b, or c, provide detail in Part VI</i>		
	11a	
	11b	
	11c	

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
	1	
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization.</i>		
	2	

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		
	1	

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
	1	
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization (s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
	2	
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		
	3	

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions)		
a ☐ The organization satisfied the Activities Test. Complete line 2 below.		
b ☐ The organization is the parent of each of its supported organizations. Complete line 3 below.		
c ☐ The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
2 Activities Test. Answer (a) and (b) below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
	2a	
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
	2b	
3 Parent of Supported Organizations. Answer (a) and (b) below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in Part VI.</i>		
	3a	
b Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		
	3b	

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1** ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI) **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3	4		
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8		
Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year)	1		
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d Total (add lines 1a, 1b, and 1c)	1d		
e Discount claimed for blockage or other factors (explain in detail in Part VI)			
2 Acquisition indebtedness applicable to non-exempt use assets	2		
3 Subtract line 2 from line 1d	3		
4 Cash deemed held for exempt use Enter 1-1/2% of line 3 (for greater amount, see instructions)	4		
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6 Multiply line 5 by .035	6		
7 Recoveries of prior-year distributions	7		
8 Minimum Asset Amount (add line 7 to line 6)	8		
Section C - Distributable Amount			Current Year
1 Adjusted net income for prior year (from Section A, line 8, Column A)	1		
2 Enter 85% of line 1	2		
3 Minimum asset amount for prior year (from Section B, line 8, Column A)	3		
4 Enter greater of line 2 or line 3	4		
5 Income tax imposed in prior year	5		
6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6		
7 ☐ Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)			

Part V

Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI) See instructions	
7 Total annual distributions. Add lines 1 through 6	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI) See instructions	
9 Distributable amount for 2017 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2017	(iii) Distributable Amount for 2017
1 Distributable amount for 2017 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2017 (reasonable cause required-- explain in Part VI) See instructions			
3 Excess distributions carryover, if any, to 2017			
a			
b From 2013.			
c From 2014.			
d From 2015.			
e From 2016.			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2017 distributable amount			
i Carryover from 2012 not applied (see instructions)			
j Remainder Subtract lines 3g, 3h, and 3i from 3f			
4 Distributions for 2017 from Section D, line 7 \$			
a Applied to underdistributions of prior years			
b Applied to 2017 distributable amount			
c Remainder Subtract lines 4a and 4b from 4			
5 Remaining underdistributions for years prior to 2017, if any Subtract lines 3g and 4a from line 2 If the amount is greater than zero, explain in Part VI See instructions			
6 Remaining underdistributions for 2017 Subtract lines 3h and 4b from line 1 If the amount is greater than zero, explain in Part VI See instructions			
7 Excess distributions carryover to 2018. Add lines 3j and 4c			
8 Breakdown of line 7			
a Excess from 2013.			
b Excess from 2014.			
c Excess from 2015.			
d Excess from 2016.			
e Excess from 2017.			

Part VI Supplemental Information. Provide the explanations required by Part II, line 10, Part II, line 17a or 17b, Part III, line 12, Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c, Part IV, Section B, lines 1 and 2, Part IV, Section C, line 1, Part IV, Section D, lines 2 and 3, Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b, Part V, line 1, Part V, Section B, line 1e, Part V Section D, lines 5, 6, and 8, and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions)

Facts And Circumstances Test

990 Schedule A, Supplemental Information

Return Reference	Explanation
SCHEDULE A, PART III, LINE 12, EXPLANATION OF OTHER INCOME	PARKING FEE - 2015 AMOUNT \$ 1,072,419 2016 AMOUNT \$ 2,031,423 2017 AMOUNT \$ 4,920,991 OTHER INCOME - 2015 AMOUNT \$ 11,600 TREASURY REBATES - 2016 AMOUNT \$ 2,688,819 2017 AMOUNT \$ 2,616,077 MISC FEE INCOME - 2016 AMOUNT \$ 76,956 2017 AMOUNT \$ 2,542,354 EX PENSES REIMBURSEMENT BY TENANT - 2016 AMOUNT \$ 910,926 DEBT FORGIVENESS - 2016 AMOUNT \$ 18,380 MANAGEMENT FEE INCOME - 2017 AMOUNT \$ 83,325

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
► Attach to Form 990.
Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2017

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" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of 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" on 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 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, handling of violations, and enforcing conservation easements during the year ►

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, 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 XIII, 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" on 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 XIII, the text of the footnote to its financial statements that describes these items

1b 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) Revenue included on 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 Revenue included on Form 990, Part VIII, line 1

► \$

b Assets included in Form 990, Part X

► \$

Part III

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

3

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

a

☐ Public exhibition

b

☐ Scholarly research

c

☐ Preservation for future generations

d

☐ Loan or exchange programs

e

☐ Other

4

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

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" on 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 XIII and complete the following table

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
1f	

2a

Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIII Check here if the explanation has been provided in Part XIII

☐

Part V

Endowment Funds. Complete if the organization answered "Yes" on 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 current year end balance (line 1g, column (a)) held as

a

Board designated or quasi-endowment

b

Permanent endowment

c

Temporarily restricted endowment

The percentages on lines 2a, 2b, and 2c should equal 100%

3a

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

(i) unrelated organizations

(ii) related organizations

b

If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R?

	Yes	No
3a(i)		
3a(ii)		
3b		

4

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

Part VI

Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		11,755,000		11,755,000
b Buildings		436,330,001	136,962,944	299,367,057
c Leasehold improvements		11,076,797	3,476,980	7,599,817
d Equipment		22,425,957	7,039,454	15,386,503
e Other		87,744,625		87,744,625
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c))				421,853,002

Part VII

Investments—Other Securities. Complete if the organization answered "Yes" on Form 990, Part IV, line 11b.
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)		
Total. (Column (b) must equal Form 990, Part X, col (B) line 12) ▶		

Part VIII

Investments—Program Related.
Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) SOCIAL INFRASTRUCTURE DEV TO LESSEN THE BURDEN OF GOVT	391,504,704	F
(2) CDI INVESTMENT, ECONOMIC DEVELOPMENT	58,366,085	F
(3) LOW INCOME HOUSING PROJECTS	457,571	F
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col (B) line 13) ▶	450,328,360	

Part IX

Other Assets. Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d See Form 990, Part X, line 15

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 15) ▶	

Part X

Other Liabilities. Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f.
See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
See Additional Data Table	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25) ▶	55,672,444

2. Liability for uncertain tax positions In Part XIII, 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) Check here if the text of the footnote has been provided in Part XIII ☐

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

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

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 (losses) on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII)	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 XIII)	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 XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

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 XIII)	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 XIII)	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 XIII Supplemental Information

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, lines 2d and 4b, and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference	Explanation	
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Part XIII	Supplemental Information <i>(continued)</i>
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Return Reference	Explanation
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Additional Data

Software ID:

Software Version:

EIN: 91-1884698

Name: NDC HOUSING & ECONOMIC DEVELOPMENT CORPORATION - GROUP RETURN

Form 990, Schedule D, Part X, - Other Liabilities

1	(a) Description of Liability	(b) Book Value
	ADVANCES PAYABLE	3,607,153
	BOND PREMIUM	17,975,157
	CONSTRUCTION FUNDS PAYABLE	8,941,707
	DUE TO GOVERNMENT AGENCIES	15,322,658
	DUE TO THIRD PARTIES	6,246,358
	OPERATING EXPENSE RESERVE	765,013
	PREPAID RENT	1,063,629
	SECURITY DEPOSITS	41,166
	DEVELOPER FEES PAYABLE	323,770
	EDA REVOLVING LOAN FUND	1,385,833

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

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

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

▶ Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2017

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 Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed

(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 noncash assistance	(h) Purpose of grant or assistance
(1) NDC HOUSING AND ECONOMIC DEVELOPMENT CORP 24 WHITEHALL STREET SUITE 710 NEW YORK, NY 10004	11-2933129	501(C)(3)	2,185,000				OPERATIONS (ECON DEV, LI HOUSING, LESSEN BURDENS OF GOV'T)

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 1
- 3 Enter total number of other organizations listed in the line 1 table

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on 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 noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					

Part IV **Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

Return Reference	Explanation
PART I, LINE 2	THE ORGANIZATION MONITORS THE USE OF GRANT FUNDS BY REQUIRING THE GRANTEE TO PROVIDE PERIODIC REPORTS THAT DESCRIBE THE USE OF GRANT FUNDS

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2017

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**
- ▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 23.**
▶ **Attach to Form 990.**
- ▶ **Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.**

Employer identification number

91-1884698

Part I Questions Regarding Compensation

	Yes	No
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. ☐ First-class or charter travel ☐ Travel for companions ☐ Tax indemnification and gross-up payments ☐ Discretionary spending account ☐ Housing allowance or residence for personal use ☐ Payments for business use of personal residence ☐ Health or social club dues or initiation fees ☐ Personal services (e.g., maid, chauffeur, chef)		
b If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain.	1b	
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked in line 1a?	2	
3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III. ☐ Compensation committee ☐ Independent compensation consultant ☐ Form 990 of other organizations ☐ Written employment contract ☐ Compensation survey or study ☐ Approval by the board or compensation committee		
4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization: a Receive a severance payment or change-of-control payment? b Participate in, or receive payment from, a supplemental nonqualified retirement plan? c Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.	4a 4b 4c	 No No No
Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.		
5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of: a The organization? b Any related organization? If "Yes," on line 5a or 5b, describe in Part III.	5a 5b	 No No
6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of: a The organization? b Any related organization? If "Yes," on line 6a or 6b, describe in Part III.	6a 6b	 No No
7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III.	7	No
8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.	8	No
9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9	

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

See Additional Data Table

[illegible]

Part III **Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference	Explanation
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Additional Data

Software ID:
Software Version:
EIN: 91-1884698
Name: NDC HOUSING & ECONOMIC DEVELOPMENT CORPORATION - GROUP RETURN

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1ADAM ENNIS BOARD MEMBER/CFO	(i)	0	0	0	0	0	0	0
	(ii)	150,984	0	243	10,500	37,828	199,555	0
1ANGELA BUTLER BOARD MEMBER	(i)	0	0	0	0	0	0	0
	(ii)	170,612	0	450	18,000	42,675	231,737	0
2ANN VOGT SEC/TRES/BOARD MEMBER	(i)	0	0	0	0	0	0	0
	(ii)	267,343	0	3,564	24,000	17,212	312,119	0
3DANIEL MARSH III PRES/BOARD MEMBER	(i)	0	0	0	0	0	0	0
	(ii)	298,604	0	6,096	24,000	29,082	357,782	0
4DAVID J TREVISANI BOARD MEMBER	(i)	0	0	0	0	0	0	0
	(ii)	169,784	0	1,445	24,000	39,028	234,257	0
5GERTRUDE SCRIVEN BOARD MEMBER	(i)	0	0	0	0	0	0	0
	(ii)	149,163	0	3,581	24,000	15,392	192,136	0
6INGRID NARDONI BOARD MEMBER	(i)	0	0	0	0	0	0	0
	(ii)	140,091	0	1,750	24,000	15,464	181,305	0
7JOHN PALYO BOARD MEMBER	(i)	0	0	0	0	0	0	0
	(ii)	215,237	0	1,021	24,000	32,854	273,112	0
8KEVIN GREMSE BOARD MEMBER	(i)	0	0	0	0	0	0	0
	(ii)	180,284	0	828	6,000	38,528	225,640	0
9STEPHANIE DUGAN BOARD MEMBER	(i)	0	0	0	0	0	0	0
	(ii)	175,984	0	1,393	24,000	26,702	228,079	0
10THOMAS JACKSON BOARD MEMBER	(i)	0	0	0	0	0	0	0
	(ii)	170,744	0	1,445	12,000	51,885	236,074	0

Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

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

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 VI.
► Attach to Form 990.
► Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2017

Open to Public Inspection

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		(h) On behalf of issuer		(i) Pool financing	
						Yes	No	Yes	No	Yes	No
A WASHINGTON ECONOMIC DEV FIN AUTH	91-1493002	93975WCB9	07-24-2014	109,205,000	REFUNDING		X		X		X
B CITY OF NEWBURGH IND DEV AGENCY	14-1742033	650861AB3	11-17-2005	21,230,000	CONSTRUCTION		X		X		X
C WASH ST HOUSING FINANCE COMM	91-1874730		09-29-2015	15,740,000	REFUNDING		X		X		X
D TOMPKINS COUNTY IDA	16-1214039	890099CN2	12-01-2003	19,035,000	CONSTRUCTION		X		X		X

Part II		Proceeds							
		A		B		C		D	
1	Amount of bonds retired	17,405,000		7,280,000		400,000		6,545,000	
2	Amount of bonds legally defeased								
3	Total proceeds of issue	109,205,000		21,230,000		15,740,000		19,035,000	
4	Gross proceeds in reserve funds					1,087,318		2,086,771	
5	Capitalized interest from proceeds								
6	Proceeds in refunding escrows	108,233,233				14,570,263			
7	Issuance costs from proceeds	971,767		372,076		82,419		1,285,687	
8	Credit enhancement from proceeds			112,175					
9	Working capital expenditures from proceeds							15,662,542	
10	Capital expenditures from proceeds			19,714,522					
11	Other spent proceeds			1,031,227					
12	Other unspent proceeds								
13	Year of substantial completion			2007				2005	
		Yes	No	Yes	No	Yes	No	Yes	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		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	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

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 If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c Are there any research agreements that may result in private business use of bond-financed property?	X			X		X		X
d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?	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 ▶	8 280 %							
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	8 280 %							
7 Does the bond issue meet the private security or payment test?		X		X		X		X
8a Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		X		X		X		X
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of . . .								
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X		X		X		X	

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X		X		X		X
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?		X		X		X		X
b Exception to rebate?	X			X		X		X
c No rebate due?		X		X	X			X
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?		X		X		X		X
4a 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?								

Part IV Arbitrage (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
5a Were gross proceeds invested in a guaranteed investment contract (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?								
6 Were any gross proceeds invested beyond an available temporary period?		X		X		X		X
7 Has the organization established written procedures to monitor the requirements of section 148?		X		X		X		X

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations?	X		X		X		X	

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions).

Return Reference	Explanation
DATE REBATE COMPUTATION PERFORMED	ISSUER NAME WASH ST HOUSING FINANCE COMM DATE THE REBATE COMPUTATION WAS PERFORMED 08/22/2016 ISSUER NAME WBRP 3 2 DATE THE REBATE COMPUTATION WAS PERFORMED 11/21/2016 ISSUER NAME FYI PROPERTIES DATE THE REBATE COMPUTATION WAS PERFORMED 11/21/2016 ISSUER NAME CDP LOS ANGELES COUNTY DATE THE REBATE COMPUTATION WAS PERFORMED 08/09/2017 ISSUER NAME RIVERSIDE COMMUNITY PROP DEV , INC DATE THE REBATE COMPUTATION WAS PERFORMED 08/08/2017

Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

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

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 VI.
▶ Attach to Form 990.
▶ Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2017

Open to Public Inspection

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		(h) On behalf of issuer		(i) Pool financing	
						Yes	No	Yes	No	Yes	No
A WBRP 32	27-3468946	937308AY0	10-07-2015	107,615,000	CONSTRUCTION		X	X			X
B NJB PROPERTIES	20-5535917	65486MAAS	12-05-2006	179,285,000	CONSTRUCTION	X		X			X
C TOP	26-0073671	89054QAP5	06-26-2014	43,435,000	CONSTRUCTION		X	X			X
D WASHINGTON ECONOMIC DEV FIN AUTH	91-1493002	93975WEH4	12-11-2013	28,995,000	REFUNDING		X		X		X

Part II		Proceeds							
		A		B		C		D	
1	Amount of bonds retired			4,475,000		5,370,000		5,895,000	
2	Amount of bonds legally defeased			155,420,000					
3	Total proceeds of issue	107,615,000		179,285,000		43,435,000		28,995,000	
4	Gross proceeds in reserve funds								
5	Capitalized interest from proceeds	12,078,360							
6	Proceeds in refunding escrows					48,867,177			
7	Issuance costs from proceeds	1,613,002		2,136,771		239,100		405,166	
8	Credit enhancement from proceeds								
9	Working capital expenditures from proceeds								
10	Capital expenditures from proceeds	104,849,679		177,148,229					
11	Other spent proceeds					30,362		28,589,834	
12	Other unspent proceeds								
13	Year of substantial completion			2009					
		Yes	No	Yes	No	Yes	No	Yes	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		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	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	

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 If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c Are there any research agreements that may result in private business use of bond-financed property?		X		X		X	X	
d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?							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 ▶							2 800 %	
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							2 800 %	
7 Does the bond issue meet the private security or payment test?		X		X		X		X
8a Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		X		X		X		X
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of . . .								
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X		X		X		X	

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X		X		X		X
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?		X		X		X		X
b Exception to rebate?		X	X		X		X	
c No rebate due?	X			X		X		X
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?		X		X		X		X
4a 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?								

Part IV Arbitrage (Continued)

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
5a	Were gross proceeds invested in a guaranteed investment contract (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?								
6	Were any gross proceeds invested beyond an available temporary period?		X		X		X		X
7	Has the organization established written procedures to monitor the requirements of section 148?		X		X		X		X

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations?	X		X		X		X	

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions).

Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

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

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 VI.
▶ Attach to Form 990.
▶ Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2017

Open to Public Inspection

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		(h) On behalf of issuer		(i) Pool financing	
						Yes	No	Yes	No	Yes	No
A SCRANTON-LACKAWANA HLTH & WELF AUTH (CDP SCRANTON)	23-2205980	810694K99	08-30-2016	36,126,671	ACQUIRE LEASEHOLD INTEREST		X		X		X
B FYI PROPERTIES	26-2473717	302716AU9	08-13-2009	305,810,000	CONSTRUCTION		X	X			X
C CDP LOS ANGELES COUNTY	27-3473882	20368RAR5	05-26-2011	43,710,000	CONSTRUCTION		X	X			X
D COMMUNITY PROPERTIES ALASKA INC	45-5454746	20401WAT9	12-19-2012	25,070,000	CONSTRUCTION		X	X			X

Part II		Proceeds							
		A		B		C		D	
1	Amount of bonds retired			31,435,000		9,570,000		1,440,000	
2	Amount of bonds legally defeased								
3	Total proceeds of issue	36,126,671		305,810,000		43,710,000		25,070,000	
4	Gross proceeds in reserve funds								
5	Capitalized interest from proceeds								
6	Proceeds in refunding escrows								
7	Issuance costs from proceeds	3,145,683		4,398,514		1,271,507		544,205	
8	Credit enhancement from proceeds								
9	Working capital expenditures from proceeds								
10	Capital expenditures from proceeds	32,980,988		301,815,947		42,438,493		24,525,795	
11	Other spent proceeds								
12	Other unspent proceeds								
13	Year of substantial completion			2011		2012		2014	
		Yes	No	Yes	No	Yes	No	Yes	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		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	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

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 If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c Are there any research agreements that may result in private business use of bond-financed property?		X		X		X		X
d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
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 Does the bond issue meet the private security or payment test? . . .		X		X		X		X
8a Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		X		X		X		X
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of . .								
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X		X		X		X	

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate? . . .		X		X		X		X
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?	X			X		X		X
b Exception to rebate?		X		X		X		X
c No rebate due?		X	X		X			X
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?		X		X		X		X
4a 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?								

Part IV Arbitrage (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
5a Were gross proceeds invested in a guaranteed investment contract (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?								
6 Were any gross proceeds invested beyond an available temporary period?		X		X		X		X
7 Has the organization established written procedures to monitor the requirements of section 148?		X		X		X		X

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations?	X		X		X		X	

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions).

Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

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

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 VI.
► Attach to Form 990.
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OMB No 1545-0047

2017

Open to Public Inspection

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		(h) On behalf of issuer		(i) Pool financing	
						Yes	No	Yes	No	Yes	No
A RIVERSIDE COMMUNITY PROP DEV INC	46-2556598	768870AP2	10-03-2013	44,380,000	CONSTRUCTION	X		X			X
B COB PROPERTIES	45-3455657	19075HAV4	07-11-2014	49,625,000	CONSTRUCTION		X	X			X
C CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY	52-1380308	871720AF5	03-30-1995	12,000,000	REFUNDING	X			X		X

Part II		Proceeds									
		A		B		C		D			
1	Amount of bonds retired	685,000		2,000,000		11,035,000					
2	Amount of bonds legally defeased	43,695,000									
3	Total proceeds of issue	44,380,000		49,625,000		12,000,000					
4	Gross proceeds in reserve funds										
5	Capitalized interest from proceeds										
6	Proceeds in refunding escrows										
7	Issuance costs from proceeds	1,019,851		1,020,679							
8	Credit enhancement from proceeds										
9	Working capital expenditures from proceeds										
10	Capital expenditures from proceeds	43,360,149		48,604,321							
11	Other spent proceeds					12,000,000					
12	Other unspent proceeds										
13	Year of substantial completion	2015		2015							
		Yes	No	Yes	No	Yes	No	Yes	No		
14	Were the bonds issued as part of a current refunding issue?		X		X		X				
15	Were the bonds issued as part of an advance refunding issue?		X		X	X					
16	Has the final allocation of proceeds been made?		X		X		X				
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X					

Part III Private Business Use									
		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X		X		X		
2	Are there any lease arrangements that may result in private business use of bond-financed property?		X		X		X		

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		
b If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c Are there any research agreements that may result in private business use of bond-financed property?		X		X		X		
d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
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 Does the bond issue meet the private security or payment test?		X		X		X		
8a Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		X		X		X		
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of								
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X		X		X			

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X		X		X		
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?		X		X		X		
b Exception to rebate?		X		X		X		
c No rebate due?	X			X		X		
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?		X		X		X		
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X		X		
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								

Part IV Arbitrage (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
5a Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		X		X		
b Name of provider								
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6 Were any gross proceeds invested beyond an available temporary period?		X		X		X		
7 Has the organization established written procedures to monitor the requirements of section 148?		X		X		X		

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations?	X		X		X			

Part VI Supplemental Information. 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 ServiceName of the organization
NDC HOUSING & ECONOMIC DEVELOPMENT
CORPORATION - GROUP RETURN**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.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at
www.irs.gov/form990.

OMB No 1545-0047

2017**Open to Public
Inspection****Employer identification number**

91-1884698

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 2	ANN VOGT & INGRID NARDONI, BOARD MEMBERS, HAVE A FAMILY RELATIONSHIP

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 6	NATIONAL DEVELOPMENT COUNCIL IS THE SOLE VOTING MEMBER OF NDC HOUSING & ECONOMIC DEVELOPMENT CORPORATION

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7A	NATIONAL DEVELOPMENT COUNCIL IS THE SOLE VOTING MEMBER OF NDC HOUSING & ECONOMIC DEVELOPMENT CORPORATION HAS THE POWER TO ELECT AND REMOVE DIRECTORS

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11B	THE FORM 990 WAS PREPARED BY OUTSIDE TAX PREPARERS IN CONSULTATION WITH MANAGEMENT AND AUDITORS. A DRAFT OF THE FULL FORM 990 WAS PROVIDED TO THE ENTIRE BOARD FOR REVIEW. A COMPLETE COPY OF THE FINAL FORM 990 WAS PROVIDED TO THE ORGANIZATION'S ENTIRE BOARD BEFORE IT WAS FILED WITH THE IRS.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	ALL MEMBERS OF NDC'S BOARD OF DIRECTORS AND EXECUTIVE EMPLOYEES ARE REQUIRED ANNUALLY TO 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 REQUIRES BOARD MEMBERS AND EXECUTIVE EMPLOYEES TO DISCLOSE ANY POTENTIAL CONFLICTS OF INTEREST IMMEDIATELY UPON DISCLOSURE OF A POTENTIAL CONFLICT OF INTEREST, THE CHAIRPERSON OF THE BOARD WILL 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 ANNUAL ACKNOWLEDGEMENT STATEMENT, CONCERNING THE CONFLICT OF INTEREST AND COMPENSATION GUIDELINES, ACKNOWLEDGE THAT NDC SHALL REMAIN FAITHFUL TO ITS CHARITABLE PURPOSES.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	THE DOCUMENTS ARE AVAILABLE BY REQUEST

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART IV, LINE 12B	THIS RETURN HAS BEEN PREPARED BASED ON ALL AVAILABLE INFORMATION AT THE TIME OF FILING IT IS ALSO BASED ON UNAUDITED FINANCIAL STATEMENTS IF ANY SIGNIFICANT DIFFERENCES ARISE AFTER THIS FILING, THIS RETURN WILL BE AMENDED TO PROPERLY REFLECT THE ADDITIONAL INFORMATION

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990.
▶ Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2017

Open to Public Inspection

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

Employer identification number
91-1884698

Part I

Identification of Disregarded Entities

Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II

Identification of Related Tax-Exempt Organizations

Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

See Additional Data Table

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No

Part III Identification of Related Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.

See Additional Data Table

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of- year assets	(h) Percentage ownership	(i) Section 512(b) (13) controlled entity?	
								Yes	No
(1) COMMUNITY DEVELOPMENT GROUP HOLT ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 20-1643188	ECONOMIC DEVELOPMENT	NY	N/A	C					No
(2) COMMUNITY DEVELOPMENT GROUP ILLINOIS INC ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 20-1644052	HOUSING	NY	N/A	C					No
(3) COMMUNITY DEVELOPMENT GROUP KENTUCKY INC ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 13-3555220	ECONOMIC DEVELOPMENT	NY	N/A	C					No
(4) COMMUNITY DEVELOPMENT GROUP RENEWABLE ENERGY ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 26-2989445	ECONOMIC DEVELOPMENT	NY	N/A	C					No
(5) COMMUNITY DEVELOPMENT GROUP WALLA WALLA INC ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 13-3615889	ECONOMIC DEVELOPMENT	NY	N/A	C					No
(6) COMMUNITY DEVELOPMENT INVESTOR BROOKLYN ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 46-1534076	ECONOMIC DEVELOPMENT	NY	N/A	C					No
(7) HOUSING DEVELOPMENT GROUP III ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 20-3673695	HOUSING	NY	N/A	C					No

Part V Transactions With Related Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a Receipt of (i) interest, (ii)annuities, (iii) royalties, or(iv) rent from a controlled entity

b Gift, grant, or capital contribution to related organization(s)

c Gift, grant, or capital contribution from related organization(s)

d Loans or loan guarantees to or for related organization(s)

e Loans or loan guarantees by related organization(s)

f Dividends from related organization(s)

g Sale of assets to related organization(s)

h Purchase of assets from related organization(s)

i Exchange of assets with related organization(s)

j Lease of facilities, equipment, or other assets to related organization(s)

k Lease of facilities, equipment, or other assets from related organization(s)

l Performance of services or membership or fundraising solicitations for related organization(s)

m Performance of services or membership or fundraising solicitations by related organization(s)

n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

o Sharing of paid employees with related organization(s)

p Reimbursement paid to related organization(s) for expenses

q Reimbursement paid by related organization(s) for expenses

r Other transfer of cash or property to related organization(s)

s Other transfer of cash or property from related organization(s)

Yes

No

No

Yes

Yes

Yes

Yes

No

No

No

No

No

No

No

Yes

Yes

Yes

Yes

Yes

No

Yes

Yes

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved

Schedule R (Form 990) 2017

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

Part VII **Supplemental Information**

Provide additional information for responses to questions on Schedule R (see instructions)

Additional Data

Software ID:

Software Version:

EIN: 91-1884698

Name: NDC HOUSING & ECONOMIC DEVELOPMENT CORPORATION - GROUP RETURN

Form 990, Schedule R, Part II - Identification of Related Tax-Exempt Organizations

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512 (b)(13) controlled entity?	
						Yes	No
ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 11-2933129	ASSIST GOV/HOUSING	VA	501(C)(3)	LINE 10	NATIONAL COUNCIL FOR COMMUNITY DEVELOPMENT INC		No
ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 13-3641265	LOANS AT BELOW-MARKET RATES FOR ECONOMIC DEVELOPMENT	DE	501(C)(3)	LINE 10	NATIONAL COUNCIL FOR COMMUNITY DEVELOPMENT INC		No
ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 13-4156877	ASSIST GOV/HOUSING	NY	501(C)(3)	LINE 12A, I	NATIONAL COUNCIL FOR COMMUNITY DEVELOPMENT INC		No
ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 14-1734500	HOUSING	NY	501(C)(3)	LINE 10	NATIONAL COUNCIL FOR COMMUNITY DEVELOPMENT INC		No
ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 80-0730609	ASSIST GOV	NY	501(C)(3)	LINE 10	NATIONAL COUNCIL FOR COMMUNITY DEVELOPMENT INC		No
ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 13-6532871	ASSIST GOV/HOUSING	NY	501(C)(3)	LINE 10	N/A		No
ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 27-3820841	ECONOMIC DEVELOPMENT	NY	501(C)(3)	LINE 10	NATIONAL COUNCIL FOR COMMUNITY DEVELOPMENT INC		No
ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 46-0674188	ECON DEV/HOUSING/ASSIST GOV'T	DC	501(C)(3)	LINE 12A, I	NATIONAL COUNCIL FOR COMMUNITY DEVELOPMENT INC		No

Form 990, Schedule R, Part IV - Identification of Related Organizations Taxable as a Corporation or Trust

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of- year assets	(h) Percentage ownership	(i) Section 512 (b)(13) controlled entity?	
								Yes	No
COMMUNITY DEVELOPMENT GROUP HOLT ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 20-1643188	ECONOMIC DEVELOPMENT	NY	N/A	C					No
COMMUNITY DEVELOPMENT GROUP ILLINOIS INC ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 20-1644052	HOUSING	NY	N/A	C					No
COMMUNITY DEVELOPMENT GROUP KENTUCKY INC ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 13-3555220	ECONOMIC DEVELOPMENT	NY	N/A	C					No
COMMUNITY DEVELOPMENT GROUP RENEWABLE ENERGY ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 26-2989445	ECONOMIC DEVELOPMENT	NY	N/A	C					No
COMMUNITY DEVELOPMENT GROUP WALLA WALLA INC ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 13-3615889	ECONOMIC DEVELOPMENT	NY	N/A	C					No
COMMUNITY DEVELOPMENT INVESTOR BROOKLYN ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 46-1534076	ECONOMIC DEVELOPMENT	NY	N/A	C					No
HOUSING DEVELOPMENT GROUP III ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 20-3673695	HOUSING	NY	N/A	C					No