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Form **990**

Department of the Treasury Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

▶ **Go to *www.irs.gov/Form990* for instructions and the latest information.**

OMB No. 1545-0047

2019

Open to Public Inspection

A For the 2019 calendar year, or tax year beginning 01-01-2019 , and ending 12-31-2019

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) ONE BATTERY PARK PLAZA NO 710 | Room/suite

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 $ 90,831,247

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)	3	17
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	9
5	Total number of individuals employed in calendar year 2019 (Part V, line 2a)	5	0
6	Total number of volunteers (estimate if necessary)	6	6
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b	Net unrelated business taxable income from Form 990-T, line 39	7b	0

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	2,004,086	2,132,754
	9	Program service revenue (Part VIII, line 2g)	107,428,707	76,832,699
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	-335,169	-957,814
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	6,796,642	11,834,265
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	115,894,266	89,841,904
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	2,100,000	1,250,000
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	0	0
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶0		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	87,022,696	92,607,053
	18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	89,122,696	93,857,053
	19	Revenue less expenses. Subtract line 18 from line 12	26,771,570	-4,015,149
			Beginning of Current Year	**End of Year**
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	984,900,420	943,943,443
	21	Total liabilities (Part X, line 26)	905,400,755	870,438,153
	22	Net assets or fund balances. Subtract line 21 from line 20	79,499,665	73,505,290

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

****** | 2020-11-13
Signature of officer | 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
		2020-11-13		P01273422

Firm's name ▶ COHNREZNICK LLP | Firm's EIN ▶ 22-1478099

Firm's address ▶ 1301 AVENUE OF THE AMERICAS NEW YORK, NY 10019 | Phone no. (212) 297-0400

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

Part III Statement of Program Service Accomplishments

Check 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 $ 85,909,641 including grants of $) (Revenue $ 81,244,525)

See Additional Data

4b (Code:) (Expenses $ 2,881,534 including grants of $ 1,250,000) (Revenue $ 2,879,199)

See Additional Data

4c (Code:) (Expenses $ 137,803 including grants of $) (Revenue $ 14,123)

See Additional Data

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

4e **Total program service expenses ▶** 88,928,978

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
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		No
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
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? *If "Yes," complete Schedule I, Parts I and II*	21	Yes	

Part IV **Checklist of Required Schedules** *(continued)*

			Yes	No
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? *If "Yes," complete Schedule I, Parts I and III*	22		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? *If "Yes," complete Schedule J*	23	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? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a*	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		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?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	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? *If "Yes," complete Schedule L,* Part I	25a		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? *If "Yes," complete Schedule L,* Part I	25b		No
26	Did the organization report any amount on Part X, line 5 or 22 for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part II*	26		No
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? *If "Yes," complete Schedule L,*Part III	27		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, key employee, creator or founder, or substantial contributor? *If "Yes," complete Schedule L, Part IV*	28a		No
b	A family member of any individual described in line 28a? *If "Yes," complete Schedule L, Part IV*	28b		No
c	A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? *If "Yes," complete Schedule L, Part IV*	28c		No
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		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? *If "Yes," complete Schedule R, Part I*	33		No
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	34	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		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)? *If "Yes," complete Schedule R, Part V, line 2*	35b		
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		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? *If "Yes," complete Schedule R, Part VI*	37		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.	38	Yes	

Part V **Statements Regarding Other IRS Filings and Tax Compliance**

Check 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		

Part V Statements Regarding Other IRS Filings and Tax Compliance *(continued)*

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		
9	**Sponsoring organizations maintaining donor advised funds.**					
a	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		
15	Is the organization subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.			15		No
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.			16		No

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 **1a** 17 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 **1b** 9				
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		**2**	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?		**3**		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		**4**		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		**5**		No
6	Did the organization have members or stockholders?		**6**	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?		**7a**	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?		**7b**		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a	The governing body?		**8a**	Yes	
b	Each committee with authority to act on behalf of the governing body?		**8b**	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*		**9**		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?	**10a**		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?	**10b**		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	**11a**	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*	**12a**	Yes	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	**12b**	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*	**12c**	Yes	
13	Did the organization have a written whistleblower policy?	**13**	Yes	
14	Did the organization have a written document retention and destruction policy?	**14**		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	**15a**		No
b	Other officers or key employees of the organization	**15b**		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?	**16a**		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?	**16b**		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed▶

18 Section 6104 requires an organization to make its Form 1023 (or 1024-A 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.

See instructions for the order in which to list the persons above.

☐ 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: Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(1) ADAM ENNIS BOARD MEMBER/CFO	11.00 39.00	X		X				0	182,060	59,420
(2) ANGELA BUTLER-ZENON BOARD MEMBER	7.00 43.00	X						0	177,282	74,015
(3) ANN VOGT OUTGOING SEC/TRES/BOARD MEMBER	6.60 48.90	X		X				0	302,341	58,952
(4) BRENDAN MEHAFFY BOARD MEMBER	0.25	X						0	0	0
(5) BYRON BROWN BOARD MEMBER	0.25	X						0	0	0
(6) CHARLEY DEPEW BOARD MEMBER	1.50 48.50	X						0	185,042	70,013
(7) DANIEL MARSH III PRES/BOARD MEMBER	4.40 50.60	X		X				0	304,996	97,682
(8) DAVID J TREVISANI BOARD MEMBER	20.50 29.50	X						0	185,310	67,075
(9) GERTRUDE SCRIVEN BOARD MEMBER	0.50 49.50	X						0	180,883	45,436
(10) INGRID NARDONI OUTGOING BOARD MEMBER	2.50 47.75	X						0	90,347	30,446
(11) JESSICA EZRA BOARD MEMBER	0.25	X						0	0	0
(12) JOANNA CHEN BOARD MEMBER	0.25	X						0	0	0
(13) JOHN PALYO BOARD MEMBER	8.00 42.00	X						0	215,703	62,837
(14) JOSEPH WECHSLER OUTGOING BOARD MEMBER	0.25	X						0	0	0
(15) KEVIN GREMSE BOARD MEMBER	1.00 49.00	X						0	188,420	65,590
(16) MICHAEL GRIFFIN BOARD MEMBER	1.00 49.00	X						0	232,988	73,008
(17) ROSEANN NOVEMBRINO BOARD MEMBER	0.25	X						0	0	0

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(18) STEPHANIE DUGAN BOARD MEMBER	1.00 49.00	X						0	189,990	57,444
(19) STEVEN THAYER BOARD MEMBER	0.25	X						0	0	0
(20) SVANTE MYRICK BOARD MEMBER	0.25	X						0	0	0
(21) THOMAS GIBNEY BOARD MEMBER	0.25	X						0	0	0
(22) WAYNE EVANS BOARD MEMBER	0.25	X						0	0	0
(23) WILLIAM L COURTRIGHT OUTGOING BOARD MEMBER	0.25	X						0	0	0
(24) JENNIE VERTREES SECRETARY	36.00			X				0	91,254	55,628

	(D)	(E)	(F)
1b Sub-Total . . . . ▶			
c Total from continuation sheets to Part VII, Section A . . . . ▶			
d Total (add lines 1b and 1c) . . . . ▶	0	2,526,616	817,546

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

			Yes	No
3	Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual* . . .	**3**		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? *If "Yes," complete Schedule J for such individual* . . .	**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?*If "Yes," complete Schedule J for such person* . . .	**5**		No

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
BGIS GLOBAL INTEGRATED SOLUTIONS US LLC 210 S HUDSON ST STE 380 SEATTLE, WA 98134	PROPERTY MANAGEMENT	3,569,498
SBM MANAGEMENT SERVICES LP 5241 ARNOLD AVENUE MCCLELLAN, CA 95652	JANITORIAL	1,069,714
NEXTSTREET FINANCIAL LLC 184 DUDLEY ST ROXBURY, MA 02119	PROGRAM MANAGEMENT	430,308
STAR PROTECTION AGENCY LLC 875 124TH AVENUE NE STE 101 BELLEVUE, WA 98005	SECURITY	414,549
CUSHMAN & WAKEFIELD 5510 LINCOLN BLVD STE 175 PLAYA VISTA, CA 90094	PROPERTY MANAGEMENT	211,905

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 ▶ 8

Part VIII Statement of Revenue

Check 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	760,500				
e Government grants (contributions)	1e					
f All other contributions, gifts, grants, and similar amounts not included above	1f	1,372,254				
g Noncash contributions included in lines 1a - 1f:$	1g					
h **Total.** Add lines 1a-1f . . . . ▶			2,132,754			
Program Service Revenue		Business Code				
2a RENTAL INCOME		900099	52,565,618	52,565,618		
b INTEREST REVENUE		900099	15,164,476	13,149,612		2,014,864
c EXPENSE RECOVERIES		900099	5,812,935	5,812,935		
d DEVELOPER FEE INCOME		900099	2,239,670	2,239,670		
e FINANCIAL ASSISTANCE		900099	1,050,000	1,050,000		
f All other program service revenue.						
g **Total.** Add lines 2a–2f. . . . . ▶			76,832,699			
Other Revenue						
3 Investment income (including dividends, interest, and other similar amounts) . . . . ▶			31,529			31,529
4 Income from investment of tax-exempt bond proceeds ▶						
5 Royalties . . . . ▶						

		(i) Real	(ii) Personal
6a Gross rents	6a		
b Less: rental expenses	6b		
c Rental income or (loss)	6c		

	(A)	(B)	(C)	(D)
d Net rental income or (loss) . . . . ▶				

		(i) Securities	(ii) Other
7a Gross amount from sales of assets other than inventory	7a		
b Less: cost or other basis and sales expenses	7b	989,343	
c Gain or (loss)	7c	-989,343	

			(A)	(B)	(C)	(D)
d Net gain or (loss) . . . . ▶			-989,343			-989,343
8a Gross income from fundraising events (not including $ ______ of contributions reported on line 1c). See Part IV, line 18	8a					
b Less: direct expenses . . .	8b					
c Net income or (loss) from fundraising events . . ▶						
9a Gross income from gaming activities. See Part IV, line 19 . . .	9a					
b Less: direct expenses . . .	9b					
c Net income or (loss) from gaming activities . . ▶						
10a Gross sales of inventory, less returns and allowances . .	10a					
b Less: cost of goods sold . .	10b					
c Net income or (loss) from sales of inventory . . ▶						
Miscellaneous Revenue		Business Code				
11a PARKING INCOME		900099	4,063,843	4,063,843		
b TREASURY REBATES		900099	2,459,613			2,459,613
c MANAGEMENT FEE INCOME		900099	105,550	105,550		
d All other revenue			5,205,259	5,150,619		54,640
e **Total.** Add lines 11a–11d . . . . ▶			11,834,265			
12 **Total revenue.** See instructions . . . . . ▶			89,841,904	84,137,847	0	3,571,303

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 . . . . ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	1,250,000	1,250,000		
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, lines 15 and 16.				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan 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	3,786,460	1,448,373	2,338,087	
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)	691,746	10,594	681,152	
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy	10,020,162	10,020,162		
17 Travel	106,380	106,380		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	39,407,888	39,407,888		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	23,254,275	23,254,275		
23 Insurance	945,627	945,627		
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	10,690,247	10,690,247		
b ADMINISTRATIVE EXPENSES	1,899,861		1,899,861	
c OTHER EXPENSES	1,804,407	1,795,432	8,975	
d				
e All other expenses				
25 **Total functional expenses.** Add lines 1 through 24e	93,857,053	88,928,978	4,928,075	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 Sheet**

Check 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		8,456,186	1	7,730,198
	2	Savings and temporary cash investments		43,894,516	2	34,199,061
	3	Pledges and grants receivable, net			3	300,000
	4	Accounts receivable, net		344,800	4	803,752
	5	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons			5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)			6	
	7	Notes and loans receivable, net		13,818,817	7	10,889,224
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges		2,033,706	9	2,207,265
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 622,487,152			
	b	Less: accumulated depreciation	10b 183,575,372	449,116,285	10c	438,911,780
	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		430,036,860	13	413,659,560
	14	Intangible assets		4,747,254	14	4,392,191
	15	Other assets. See Part IV, line 11		32,451,996	15	30,850,412
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		984,900,420	16	943,943,443
Liabilities	17	Accounts payable and accrued expenses		16,558,925	17	16,156,417
	18	Grants payable		100,000	18	
	19	Deferred revenue		1,305,925	19	2,672,270
	20	Tax-exempt bond liabilities		721,663,773	20	692,551,248
	21	Escrow or custodial account liability. Complete Part IV of Schedule D			21	
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons			22	
	23	Secured mortgages and notes payable to unrelated third parties		125,770,000	23	119,720,000
	24	Unsecured notes and loans payable to unrelated third parties		1,901,293	24	2,901,293
	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		38,100,839	25	36,436,925
	26	**Total liabilities.** Add lines 17 through 25		905,400,755	26	870,438,153
Net Assets or Fund Balances		**Organizations that follow FASB ASC 958, check here ▶ ☑ and complete lines 27, 28, 32, and 33.**				
	27	Net assets without donor restrictions		79,499,665	27	73,505,290
	28	Net assets with donor restrictions			28	
		Organizations that do not follow FASB ASC 958, check here ▶ ☐ and complete lines 29 through 33.				
	29	Capital stock or trust principal, or current funds			29	
	30	Paid-in or capital surplus, or land, building or equipment fund			30	
	31	Retained earnings, endowment, accumulated income, or other funds			31	
	32	Total net assets or fund balances		79,499,665	32	73,505,290
	33	Total liabilities and net assets/fund balances		984,900,420	33	943,943,443

Part XI **Reconcilliation of Net Assets**

Check 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	89,841,904
2	Total expenses (must equal Part IX, column (A), line 25)	2	93,857,053
3	Revenue less expenses. Subtract line 2 from line 1	3	-4,015,149
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	79,499,665
5	Net unrealized gains (losses) on investments	5	228,137
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	-2,207,363
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	73,505,290

Part XII **Financial Statements and Reporting**

Check 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?	2a		No
	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			
b	Were the organization's financial statements audited by an independent accountant?	2b		No
	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			
c	If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c		
	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?	3a		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.	3b		

Additional Data

Software ID:

Software Version:

EIN: 91-1884698

Name: NDC HOUSING & ECONOMIC DEVELOPMENT CORPORATION - GROUP RETURN

Form 990 (2019)

Form 990, Part III, Line 4a:

LESSENING THE BURDENS OF GOVERNMENT:TO ASSIST IN THE ERECTION AND MAINTENANCE OF PUBLIC BUILDINGS, MONUMENTS, FACILITIES, OR WORKS TO LESSEN THE BURDEN OF GOVERNMENT AND TO PROMOTE SOCIAL WELFARE.HEDC ALSO PARTNERS WITH UNITS OF LOCAL GOVERNMENT TO ERECT AND MAINTAIN PUBLIC BUILDINGS, MONUMENTS, FACILITIES, AND WORKS TO "LESSEN THE BURDEN OF GOVERNMENT AND TO PROMOTE SOCIAL WELFARE. IN TOTAL, HEDC HAS DEVELOPED AND FINANCED MORE THAN THIRTY-ONE PROPERTIES COSTING MORE THAN $2.5 BILLION ON BEHALF OF LOCAL GOVERNMENT INCLUDING PUBLIC BUILDINGS AND CITY HALLS, EDUCATIONAL AND MEDICAL RESEARCH FACILITIES, STUDENT HOUSING, PARKING FACILITIES AND OTHER (CONT. ON SCHEDULE O) PUBLIC INFRASTRUCTURE. DURING 2019, HEDC UNDERTOOK THE FOLLOWING PROJECTS UNDER THE MISSION OF LESSENING THE BURDENS OF GOVERNMENT. STATE OF WASHINGTON DATA PROCESSING CENTER (FYI)- OLYMPIA, WA IN 2008, HEDC THROUGH A SPECIAL PURPOSE ENTITY FINANCED AND BUILT A FACILITY FOR THE STATE OF WASHINGTON THAT HOUSES ADMINISTRATIVE OFFICES AND THE STATES DATA PROCESSING CENTER. THE PROJECT CONSISTED OF TWO BUILDINGS THAT ARE OCCUPIED BY STATE AGENCIES. BUILDING ONE IS A FIVE-STORY 202,000 SQUARE FOOT OFFICE BUILDING THAT HOUSES VARIOUS STATE OFFICES AND THE BUILDING TWO IS A TWO STORY 167,000 SQUARE FOOT FACILITY THAT HOUSES THE STATE'S DEPARTMENT OF INFORMATION SERVICES. THE TOTAL COST OF THE PROJECT WAS $376,000,000 AND WAS FINANCED WITH 82-26 TAX EXEMPT BONDS.IN 2019, HEDC REFUNDED THE BONDS TO LOWER THE INTEREST RATE AND THEREBY SIGNIFICANTLY REDUCED THE RENT PAID TO FYI BY THE STATE OF WASHINGTON. COMMUNITY DEVELOPMENT PROPERTIES SCRANTON- SCRANTON, PAIN 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 2,659 SPACES AND APPROXIMATELY 36,000 SF OF RETAIL; 2) 1,479 METERED PARKING SPACES; AND 3) 550 PUBLICLY-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. IN 2018, CDPS STABILIZED THE FORMERLY BANKRUPT PARKING SYSTEM WHICH IS NOW OPERATING AT A 1.4:1 DEBT COVERAGE RATIO. ADDITIONALLY, CDPS CONTRACTED WITH A FIRM TO DESIGN A NEW AUTOMATED ON-STREET REVENUE COLLECTION SYSTEM THAT WHEN INSTALLED, WILL IMPROVE REVENUE COLLECTION, OPERATING EFFICIENCY AND THE OVERALL CUSTOMER PARKING EXPERIENCE. THE NEW ON-STREET REVENUE CONTROL SYSTEM WAS INSTALLED IN 2019. IN ADDITION, THE CONTRACTS FOR GARAGE RECONSTRUCTION WERE LET AND WORK COMMENCED ON THE DEMOLITION AND IMPROVEMENT OF SELECTED GARAGES. THESE EFFORTS WILL PROVE TO FURTHER THE CITY'S PLAN TO CONTINUE THE REVITALIZATION OF DOWNTOWN SCRANTON.

Form 990, Part III, Line 4b:

STIMULATE ECONOMIC DEVELOPMENT IN ECONOMICALLY DEPRESSED AREAS:TO INITIATE AND CARRY OUT ACTIVITIES TO STIMULATE ECONOMIC DEVELOPMENT IN THE ECONOMICALLY DEPRESSED AREAS OF THE US. IN PARTICULAR, TO UNDERTAKE ACTIVITIES THAT: - RELIEVE POVERTY AND LESSEN NEIGHBORHOOD TENSION CAUSED BY A LACK OF JOBS IN DETERIORATED AND DEPRESSED AREAS BY PROVIDING TRAINING OPPORTUNITIES FOR THE UNEMPLOYED AND CREATING JOB OPPORTUNITIES FOR DISADVANTAGED GROUPS. - COMBAT COMMUNITY DETERIORATION AND ELIMINATE BLIGHT BY UNDERTAKING ACTIVITIES THAT STIMULATE THE ESTABLISHMENT OF NEW BUSINESSES AMONG DISADVANTAGED GROUPS AND WHICH REHABILITATE AND REVIVE EXISTING BUSINESSES OPERATED BY DISADVANTAGED GROUPS. (CONT. ON SCHEDULE O)HEDC WORKS WITH NONPROFIT ORGANIZATIONS AND SERVICE PROVIDERS AND UNITS OF LOCAL GOVERNMENT TO STIMULATE ECONOMIC DEVELOPMENT IN THE ECONOMICALLY DEPRESSED NEIGHBORHOODS ACROSS THE NATION. WORKING THROUGH THE NEW MARKETS TAX CREDIT PROGRAM AND WITH OTHER FINANCING, HEDC CREATES EMPLOYMENT AND ENTREPRENEURIAL OPPORTUNITIES FOR DISADVANTAGED GROUPS AND INDIVIDUALS, COMBATS COMMUNITY DETERIORATION, AND ELIMINATES SLUM AND BLIGHT THROUGH NEW INVESTMENT IN LOW INCOME COMMUNITIES TO REHABILITATE AND REVITALIZE NEIGHBORHOODS. UNDER THE NEW MARKETS TAX CREDIT (NMTC) PROGRAM, HEDC HAS SPONSORED 94 PROJECTS TOTALING OVER $1.7 BILLION OF NEW INVESTMENT, CREATED OVER 9,000 PERMANENT JOBS FOR DISADVANTAGED INDIVIDUALS, AND BROUGHT BADLY NEEDED GOODS AND SERVICES TO LOW INCOME COMMUNITIES ACROSS AMERICA. IN 2018, HEDC RECEIVED A $50 MILLION ALLOCATION OF NEW MARKETS TAX CREDITS AND AIDED THE FOLLOWING PROJECTS IN 2019: PM FOUNDATION DBA URBAN COMMUNITY SCHOOL CLEVELAND, OH IN 2019, HEDC INVESTED $5 MILLION IN NEW MARKET TAX CREDIT QEI ALONG WITH $9 MILLION FROM PARTICIPATING CDE'S TO PARTIALLY FUND THE ADDITION TO THE URBAN COMMUNITY SCHOOL, A PRIVATE K THROUGH 8 SCHOOL LOCATED IN A LOW-INCOME NEIGHBORHOOD IN CLEVELAND'S NEAR WEST SIDE. THE SCHOOL SERVES 580 STUDENTS, 75% OF WHICH COME FROM FAMILIES WHOSE INCOMES ARE BELOW THE FEDERAL POVERTY LINE. THE ADDITION CONTAINS 35,535 SQUARE FEET FOR CLASSROOMS, OFFICES AND A MEDICAL CLINIC OPERATED BY METRO HEALTH AND EXPERIENCES 84,000 PATIENT VISITS A YEAR. ADDITIONALLY, THE CLEVELAND FOOD BANK WILL OCCUPY 115 SQUARE FEET FOR A FOOD ANNEX AND RECREATION AND STUDENT MENTORING WILL BE ADDED IN 10,000 SQUARE FEET THROUGH A PARTNERSHIP WITH URBAN SQUASH. THE TOTAL PROJECT COST WAS $17,139,949. ROCKY BOY HEALTH CENTER BOX ELDER, MT THE CHIPPEWA CREE TRIBE'S SOVEREIGN LAND IN BOX ELDER, SITUATED IN A REMOTE AREA OF THE STATE OF MONTANA. THE TRIBE'S NEED FOR MEDICAL SERVICES HAS GROW OVER THE YEARS AND THEIR CAPACITY TO PROVIDE QUALITY MEDICAL SERVICES TO ITS MEMBERS WAS HAMPERED BY THE LIMITATIONS EXTANT IN THEIR 43,000 SQUARE FOOT OUTDATED AND CLINICALLY SUBSTANDARD FACILITY. WITH THE HELP OF THE FEDERAL GOVERNMENT AND INDIAN HEALTH SERVICES, THEY DEVELOPED A PLAN TO BUILD, EQUIP AND STAFF A NEW 93,000 SQUARE FOOT STATE OF THE ART MEDICAL FACILITY THAT WILL PROVIDE SERVICES CURRENTLY ONLY AVAILABLE BY A FOUR- HOUR CAR RIDE. THE NEW FACILITY WILL SERVE OVER 1,200 MEMBERS OF THE TRIBE AND THE INFRASTRUCTURE FINANCED THROUGH THIS PROJECT WILL PROVIDE POTABLE WATER TO 300 LOW-INCOME HOMES LOCATED WITHIN THE MIDDLE DRY FORK DEVELOPMENT ZONE. HEDC PROVIDED $7.9 MILLION IN NMTC QEI FOR THIS $44.7 MILLION PROJECT. NDC COMMUNITY IMPACT LOAN FUND (MCI) CLEVELAND, OH AND BROWARD COUNTY, FL THE CAPITAL ACCESS FUND (CAF), RENAMED NDC MULTI-CULTURAL INVESTMENT, IS AN OUTGROWTH OF A FORMER STRATEGIC ALLIANCE BETWEEN NDC CILF, THE NATIONAL URBAN LEAGUE, LOCAL URBAN LEAGUE CHAPTERS AND MORGAN STANLEY 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, MCI 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. CILF, HEDC'S CERTIFIED NATIONAL CDFI HAS PROVIDED OVER 30 LOANS TOTALING MORE THAN $3,200,000 TO MINORITY SMALL BUSINESS ENTREPRENEURS AS PART OF THE FORMER CAPITAL ACCESS FUND OF GREATER CLEVELAND (CAFGC) AND CAPITAL ACCESS FUND OF FLORIDA (CAFFL). EXAMPLES OF THE LOANS MADE INCLUDE: TAYLOR TOTS, A DAY CARE PROVIDER IN BROWARD COUNTY, FLORIDAMOBITES, A GOURMET MOBILE FOOD TRUCK IN CLEVELAND, OHIOSOUTHERN CUSTOM IRON ART, A METAL FABRICATOR IN BROWARD COUNTY, FLORIDAIN 2019, NDCCILF INCORPORATED THE MISSION OF PROVIDING ACCESS TO CAPITAL TO MINORITY AND WOMEN ENTREPRENEURS INTO ITS COMPLETE SUITE OF PROGRAMS. CILF IS CURRENTLY RAISING CAPITAL FOR MINORITY LENDING WHICH IT ANTICIPATES DEPLOYING IN 2020.IN 2019, CILF RECEIVED A $3 MILLION EQ2 INVESTMENT FROM DISCOVER BANK THAT IT IN TURN LOANED TO THE DELAWARE INNOVATION SPACE, A SCIENCE AND TECHNOLOGY INCUBATOR DEVELOPED IN PARTNERSHIP WITH DUPONT AND THE UNIVERSITY OF DELAWARE. THE BUILDING WAS DONATED TO THE DE NOVO NONPROFIT FOR THIS VENTURE BY DUPONT AND IS LOCATED ON THE GROUNDS OF THEIR EXPERIMENTAL STATION IN WILMINGTON, DELAWARE. THE LOAN PROVIDED BY CILF WILL BE USED TO PROVIDE LOW-COST, PATIENT FUNDING TO EARLY STAGE COMPANIES LOOKING TO UTILIZE STATE OF THE ART LAB FACILITIES TO INCUBATE THEIR PRODUCT OR PROCESS. REPAID PRINCIPAL WILL BE DEPLOYED TO FUND ADDITIONAL SMALL BUSINESS AND NONPROFIT BORROWERS THAT MEET DISCOVERS CRA NEEDS IN THE STATE OF DELAWARE.ALSO, IN 2019, CILF CAPITALIZED AN AFFORDABLE HOUSING PREDEVELOPMENT LOAN FUND THAT IT LENDS TO QUALIFIED LIHTC DEVELOPERS TO WHO NEED FUNDS TO PAY FOR SOFT COST ASSOCIATED WITH ASSEMBLING A LIHTC APPLICATION TO OBTAIN CREDITS.

Form 990, Part III, Line 4c:

LOW INCOME HOUSING: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 11,700 UNITS OF QUALITY, SAFE, ADEQUATE, AND AFFORDABLE (CONT. ON SCHEDULE O) LOW-INCOME HOUSING TOTALING MORE THAN$1.7 BILLION OF INVESTMENT IN LOW INCOME COMMUNITIES IN MORE THAN 30 STATES. IN 2019, THROUGH OUR LOW-INCOME HOUSING DEVELOPMENT AND INVESTMENT ACTIVITIES, HEDC THROUGH ITS SUBORDINATE CORPORATION, NDC CORPORATE EQUITY FUND INVESTED $92.2 MILLION IN 13 PROJECTS CONTAINING 758 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 $518.8 MILLION. THE FOLLOWING ARE REPRESENTATIVE SAMPLES OF HEDC AFFORDABLE HOUSING PROJECTS COMPLETED IN 2019:COURTLAND ARMS NEW BRITAIN, CTNDC CORPORATE EQUITY FUND MADE AN EQUITY INVESTMENT OF $3,436,936 FOR THIS $7,349,352 AFFORDABLE HOUSING RENOVATION PROJECT LOCATED IN NEW BRITAIN, CONNECTICUT. THE PROJECT IS PROVIDING PERMANENT HOUSING FOR 24 FAMILIES/INDIVIDUALS. THE PROJECT WILL CONTAIN 24 ONE BEDROOM UNITS, FOUR WILL BE AVAILABLE TO RENTERS WITH INCOMES BELOW 25% OF AREA MEDIAN INCOME, SEVEN UNITS WILL BE AVAILABLE FOR RENTERS WITH INCOMES BELOW 50% OF AREA MEDIAN INCOME AND THIRTEEN UNITES WILL BE OCCUPIED BY RENTERS WITH INCOMES BELOW 60% OF AREA MEDIAN INCOME. RENTAL ASSISTANT PAYMENTS WILL BE AVAILABLE TO SELECTED RENTERS TO OFFSET RENT LOSS DUE TO OCCUPANTS HAVING INCOMES BELOW THOSE OUTLINED ABOVE. THE DEVELOPER IS CHRYSALIS CENTER REAL ESTATE CORPORATION OF HARTFORD, CONNECTICUT. NORTHERN HOTEL FORT COLLINS - CONDC CORPORATE EQUITY FUND MADE A $2,266,622 EQUITY INVESTMENT IN A 47-UNIT SENIOR PROJECT DEVELOPED BY MJT PROPERTIES, INC OF ENGLEWOOD, COLORADO. THIS $6,671,600 PROJECT IS A RE-SYNDICATION OF THE ORIGINAL 2000/2001 RENOVATION OF THIS HISTORIC HOTEL AND IS PROVIDING 47-UNITS OF FULLY RENOVATED AFFORDABLE LIVING FOR SENIORS (55+) WHOSE INCOMES RANGE FROM 40% TO 60% OF AREA MEDIAN INCOME FOR THE FORT COLLINS SMSA. RENTS FOR THE 41ONE BEDROOM UNITS IS $595 A MONTH AND THE TWO-BEDROOM UNITS WILL RENT FOR $714 A MONTH.ST. JOSEPH'S COMMONS CLEVELAND, OHST JOSEPH'S COMMONS APARTMENTS IS A 68-UNIT NEW CONSTRUCTION RENTAL PROPERTY LOCATED IN CLEVELAND, OHIO. THE PROJECT SPONSOR IS FRONT STEPS HOUSING SERVICES A CLEVELAND BASED NONPROFIT ENGAGED IN THE DEVELOPMENT OF AFFORDABLE HOUSING. NDC CORPORATE EQUITY FUND INVESTED $10, 613,464 IN EQUITY INTO THIS $14,041,515 PROJECT. EIGHTEEN OF THE UNITS WILL BE RENTED TO FAMILIES WHOSE INCOMES DO NOT EXCEED 30% OF AREA MEDIAN INCOME, TWENTY-THREE WILL BE RENTED TO FAMILIES WITH INCOME LESS THAN 50% OF AREA MEDIAN INCOME AND TWENTY-SEVEN WILL BE RENTED TO OCCUPANTS WHOSE INCOMES ARE AT 60% OR LESS OF AREA MEDIAN INCOME. HUD HOUSING CHOICE VOUCHERS WILL BE AVAILABLE FOR ALL 68-UNITS.

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.
▶ Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

2019

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 331/3% 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 331/3% 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? Yes	No	**(v)** Amount of monetary support (see instructions)	**(vi)** Amount of other support (see instructions)
Total						

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization failed to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(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) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(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 2019 (line 6, column (f) divided by line 11, column (f)) **14**

15 Public support percentage for 2018 Schedule A, Part II, line 14 . . . . **15**

16a **33 1/3% support test—2019.** 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—2018.** 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—2019.** 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—2018.** 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) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .	3,882,487	2,329,246	558,772	2,004,086	2,132,754	10,907,345
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	90,119,447	92,540,247	76,922,743	107,428,707	76,832,699	443,843,843
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	94,001,934	94,869,493	77,481,515	109,432,793	78,965,453	454,751,188
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.)						454,751,188

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
9 Amounts from line 6. . .	94,001,934	94,869,493	77,481,515	109,432,793	78,965,453	454,751,188
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . .	2,882,511	272,136	2,444,583	163,469	31,529	5,794,228
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975.						
c Add lines 10a and 10b.	2,882,511	272,136	2,444,583	163,469	31,529	5,794,228
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	6,796,642	11,834,265	35,604,177
13 **Total support.** (Add lines 9, 10c, 11, and 12.). .	97,968,464	100,868,133	90,088,845	116,392,904	90,831,247	496,149,593

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 2019 (line 8, column (f) divided by line 13, column (f))	15	91.660 %
16	Public support percentage from 2018 Schedule A, Part III, line 15	16	95.380 %

Section D. Computation of Investment Income Percentage

17	Investment income percentage for **2019** (line 10c, column (f) divided by line 13, column (f))	17	1.170 %
18	Investment income percentage from **2018** Schedule A, Part III, line 17	18	0.900 %

19a **331/3% support tests—2019.** 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—2018.** 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? *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.*	**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)? *If "Yes," explain in* ***Part VI*** *how the organization determined that the supported organization was described in section 509(a)(1) or (2).*	**2**		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? *If "Yes," answer (b) and (c) below.*	**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)? *If "Yes," describe in* ***Part VI*** *when and how the organization made the determination.*	**3b**		
c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? *If "Yes," explain in* ***Part VI*** *what controls the organization put in place to ensure such use.*	**3c**		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? *If "Yes" and if you checked 12a or 12b in Part I, answer (b) and (c) below.*	**4a**		
b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? *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.*	**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)? *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.*	**4c**		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? *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).*	**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? *If "Yes," provide detail in* ***Part VI.***	**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? *If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ) .*	**7**		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? *If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).*	**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))? *If "Yes," provide detail in* ***Part VI.***	**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? *If "Yes," provide detail in* ***Part VI.***	**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? *If "Yes," provide detail in* ***Part VI.***	**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)? *If "Yes," answer line 10b below.*	**10a**		
b	Did the organization have any excess business holdings in the tax year? *(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings).*	**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?	**11a**		
b	A family member of a person described in (a) above?	**11b**		
c	A 35% controlled entity of a person described in (a) or (b) above? *If "Yes" to a, b, or c, provide detail in* ***Part VI.***	**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? *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.*	**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? *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.*	**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)? *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).*	**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? *If "No," explain in* ***Part VI*** *how the organization maintained a close and continuous working relationship with the supported organization(s).*	**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? *If "Yes," describe in* ***Part VI*** *the role the organization's supported organizations played in this regard.*	**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)

			Yes	No
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? *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.*	**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? *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.*	**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? *Provide details in* ***Part VI.***	**3a**		
b	Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? *If "Yes," describe in* ***Part VI.*** *the role played by the organization in this regard.*	**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 2019 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-2019**	**(iii)** **Distributable Amount for 2019**
1 Distributable amount for 2019 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2019 (reasonable cause required-- explain in **Part VI**). See instructions.			
3 Excess distributions carryover, if any, to 2019:			
a From 2014.			
b From 2015.			
c From 2016.			
d From 2017.			
e From 2018.			
f **Total** of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2019 distributable amount			
i Carryover from 2014 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2019 from Section D, line 7: $			
a Applied to underdistributions of prior years			
b Applied to 2019 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2019, 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 2019. 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 2020.** Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2015.			
b Excess from 2016.			
c Excess from 2017.			
d Excess from 2018.			
e Excess from 2019.			

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 . 2018 AMOUNT: $ 3,353,463. 2019 AMOUNT: $ 4,063,843. OTHER INCOME - 2015 AMOUNT: $ 11,600 . TREASURY REBATES - 2016 AMOUNT: $ 2,688,819. 2017 AMOUNT: $ 2,616,077. 2018 AMOUNT: $ 2, 540,046. 2019 AMOUNT: $ 2,459,613. MISC FEE INCOME - 2016 AMOUNT: $ 76,956. 2017 AMOUNT: $ 2,542,354. 2018 AMOUNT: $ 847,583. 2019 AMOUNT: $ 5,205,259. EXPENSES REIMBURSEMENT BY TE NANT - 2016 AMOUNT: $ 910,926. DEBT FORGIVENESS - 2016 AMOUNT: $ 18,380. MANAGEMENT FEE IN COME - 2017 AMOUNT: $ 83,325. 2018 AMOUNT: $ 55,550. 2019 AMOUNT: $ 105,550.

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.
▶ Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047
2019
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 7/25/06, 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.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) 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
d ☐ Loan or exchange programs
b ☐ Scholarly research
e ☐ Other ....
c ☐ Preservation for future generations

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:

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

2a Did the organization include an amount on Form 990, Part X, line 21, 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:

			Yes	No
	(i) unrelated organizations	3a(i)		
	(ii) related organizations	3a(ii)		
b	If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R?	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		580,847,066	174,592,440	406,254,626
c Leasehold improvements		7,236,361	6,807,809	428,552
d Equipment		22,648,725	2,175,123	20,473,602
e Other				
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* ▶				438,911,780

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	358,221,117	F
(2)CDI INVESTMENT, ECONOMIC DEVELOPMENT	54,981,072	F
(3)LOW INCOME HOUSING PROJECTS	457,371	F
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 13.)* ▶	413,659,560	

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	
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 25.)* ▶	36,436,925

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

Part XIII Supplemental Information *(continued)*

Return Reference	Explanation

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

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.
▶ Go to *www.irs.gov/Form990* for the latest information.

OMB No. 1545-0047

2019

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)	1,250,000				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.

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Schedule J (Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

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.
▶ Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

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

Employer identification number
91-1884698

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate 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 ☐ Housing allowance or residence for personal use ☐ Travel for companions ☐ Payments for business use of personal residence ☐ Tax idemnification and gross-up payments ☐ Health or social club dues or initiation fees ☐ Discretionary spending account ☐ Personal services (e.g., maid, chauffeur, chef)			
b	If any of the boxes on 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 on 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 ☐ Written employment contract ☐ Independent compensation consultant ☐ Compensation survey or study ☐ Form 990 of other organizations ☐ 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?	4a		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	Yes	
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.	4c		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?	5a		No
b	Any related organization? . . . . If "Yes," on line 5a or 5b, describe in Part III.	5b		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?	6a		No
b	Any related organization? . . . . If "Yes," on line 6a or 6b, describe in Part III.	6b		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 accured 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		

Part II **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

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.

(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				
See Additional Data Table								

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
PART I, LINE 4B	THE FOLLOWING INDIVIDUALS PARTICIPATE IN A SUPPLEMENTAL 457(F) EXECUTIVE RETIREMENT PLAN, NO CONTRIBUTIONS WERE MADE DURING THE YEAR. - DANIEL MARSH III - GERTRUDE SCRIVEN

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)	181,817	0	243	14,549	44,871	241,480	0
1ANGELA BUTLER-ZENON BOARD MEMBER	(i)	0	0	0	0	0	0	0
	(ii)	176,592	0	690	21,923	52,092	251,297	0
2ANN VOGT OUTGOING SEC/TRES/BOARD MEMBER	(i)	0	0	0	0	0	0	0
	(ii)	298,777	0	3,564	36,971	21,981	361,293	0
3CHARLEY DEPEW BOARD MEMBER	(i)	0	0	0	0	0	0	0
	(ii)	182,983	0	2,059	22,569	47,444	255,055	0
4DANIEL MARSH III PRES/BOARD MEMBER	(i)	0	0	0	0	0	0	0
	(ii)	298,900	0	6,096	62,297	35,385	402,678	0
5DAVID J TREVISANI BOARD MEMBER	(i)	0	0	0	0	0	0	0
	(ii)	183,092	0	2,218	21,338	45,737	252,385	0
6GERTRUDE SCRIVEN BOARD MEMBER	(i)	0	0	0	0	0	0	0
	(ii)	178,596	0	2,287	25,651	19,785	226,319	0
7JOHN PALYO BOARD MEMBER	(i)	0	0	0	0	0	0	0
	(ii)	214,682	0	1,021	23,004	39,833	278,540	0
8KEVIN GREMSE BOARD MEMBER	(i)	0	0	0	0	0	0	0
	(ii)	187,592	0	828	19,256	46,334	254,010	0
9MICHAEL GRIFFIN BOARD MEMBER	(i)	0	0	0	0	0	0	0
	(ii)	232,000	0	988	28,093	44,915	305,996	0
10STEPHANIE DUGAN BOARD MEMBER	(i)	0	0	0	0	0	0	0
	(ii)	187,852	0	2,138	24,348	33,096	247,434	0

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Schedule K (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part VI, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
▶ Attach to Form 990.
▶Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

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

Employer identification number
91-1884698

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased Yes	(g) Defeased No	(h) On behalf of issuer Yes	(h) On behalf of issuer No	(i) Pool financing Yes	(i) Pool financing 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	28,190,000	9,025,000	975,000	8,030,000
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

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
14	Were the bonds issued as part of a current refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)?	X			X	X			X
15	Were the bonds issued as part of an advance refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)?		X		X		X		X
16	Has the final allocation of proceeds been made?		X	X		X			X
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X	

Part III Private Business Use

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

Part III Private Business Use (Continued)

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
3a	Are there any management or service contracts that may result in private business use of bond-financed property?		X		X		X		X
b	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 ▶	0.640 %							
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	0.640 %							
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 Yes	A No	B Yes	B No	C Yes	C No	D Yes	D 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: 01/09/2020 ISSUER NAME: WBRP 3.2 DATE THE REBATE COMPUTATION WAS PERFORMED: 07/25/2020 ISSUER NAME: SCRANTON-LACKAWANA HLTH & WELF. AUTH. (CDP SCRANTON) DATE THE REBATE COMPUTATION WAS PERFORMED: 12/16/2019 ISSUER NAME: FYI PROPERTIES DATE THE REBATE COMPUTATION WAS PERFORMED: 01/15/2019 ISSUER NAME: CDP LOS ANGELES COUNTY DATE THE REBATE COMPUTATION WAS PERFORMED: 07/25/2020 ISSUER NAME: COB PROPERTIES DATE THE REBATE COMPUTATION WAS PERFORMED: 02/11/2020

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Schedule K (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part VI, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
▶ Attach to Form 990.
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OMB No. 1545-0047

2019

Open to Public Inspection

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

Employer identification number
91-1884698

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased Yes	(g) Defeased No	(h) On behalf of issuer Yes	(h) On behalf of issuer No	(i) Pool financing Yes	(i) Pool financing 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	2,420,000	4,475,000	10,020,000	9,195,000
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		

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
14	Were the bonds issued as part of a current refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)?		X		X	X		X	
15	Were the bonds issued as part of an advance refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)?		X		X		X		X
16	Has the final allocation of proceeds been made?		X		X	X		X	
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X	

Part III Private Business Use

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

Part III Private Business Use (Continued)

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
3a	Are there any management or service contracts that may result in private business use of bond-financed property?		X		X		X		X
b	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 ▶								0.440 %
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								0.440 %
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 Yes	A No	B Yes	B No	C Yes	C No	D Yes	D 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).

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Schedule K (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

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OMB No. 1545-0047
2019
Open to Public Inspection

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

Employer identification number
91-1884698

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased Yes	(g) Defeased No	(h) On behalf of issuer Yes	(h) On behalf of issuer No	(i) Pool financing Yes	(i) Pool financing 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	328,041	305,810,000	11,005,000	2,480,000
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	301,411,486	42,438,493	24,525,795
11	Other spent proceeds				
12	Other unspent proceeds				
13	Year of substantial completion		2011	2012	2014

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
14	Were the bonds issued as part of a current refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)?		X		X		X		X
15	Were the bonds issued as part of an advance refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)?		X		X		X		X
16	Has the final allocation of proceeds been made?		X	X			X		X
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X	

Part III Private Business Use

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

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 Yes	A No	B Yes	B No	C Yes	C No	D Yes	D 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 Yes	A No	B Yes	B No	C Yes	C No	D Yes	D 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).

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Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

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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	COB PROPERTIES	45-3455657	19075HAV4	07-11-2014	49,625,000	CONSTRUCTION		X	X			X
B	FYI PROPERTIES	26-2473717	302716AW5	03-05-2019	227,875,000	REFUNDING		X	X			X

Part II Proceeds

		A	B	C	D
1	Amount of bonds retired	4,565,000	2,485,000		
2	Amount of bonds legally defeased				
3	Total proceeds of issue	49,625,000	227,875,000		
4	Gross proceeds in reserve funds				
5	Capitalized interest from proceeds				
6	Proceeds in refunding escrows				
7	Issuance costs from proceeds	1,020,679	341,665		
8	Credit enhancement from proceeds				
9	Working capital expenditures from proceeds				
10	Capital expenditures from proceeds	48,604,321	227,533,335		
11	Other spent proceeds				
12	Other unspent proceeds				
13	Year of substantial completion	2015			

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
14	Were the bonds issued as part of a current refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)?		X	X					
15	Were the bonds issued as part of an advance refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)?		X	X					
16	Has the final allocation of proceeds been made?		X		X				
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X					

Part III Private Business Use

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

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				
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				
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				
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				
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					

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				
2	If "No" to line 1, did the following apply?								
a	Rebate not due yet?		X		X				
b	Exception to rebate?		X		X				
c	No rebate due?	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				
4a	Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X				
b	Name of provider								
c	Term of hedge								
d	Was the hedge superintegrated?								
e	Was the hedge terminated?								

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				
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				
7	Has the organization established written procedures to monitor the requirements of section 148?		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					

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

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SCHEDULE O (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

▶ Attach to Form 990 or 990-EZ.

▶ Go to *www.irs.gov/Form990* for the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

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

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, OUTGOING 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 DEVELOPME NT CORPORATION AND 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 AUD ITORS. A DRAFT OF THE FULL FORM 990 WAS PROVIDED TO THE ENTIRE BOARD FOR REVIEW. A COMPLET E 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 E XECUTE A CONFLICT OF INTEREST AND COMPENSATION GUIDELINES ACKNOWLEDGEMENT STATING THAT THE Y HAVE RECEIVED, READ AND UNDERSTAND, AND AGREE TO COMPLY WITH THE CONFLICT OF INTEREST AN D COMPENSATION GUIDELINES. THE CONFLICT OF INTEREST AND COMPENSATION GUIDELINES REQUIRES B OARD MEMBERS AND EXECUTIVE EMPLOYEES TO DISCLOSE ANY POTENTIAL CONFLICTS OF INTEREST IMMED IATELY.UPON DISCLOSURE OF A POTENTIAL CONFLICT OF INTEREST, THE CHAIRPERSON OF THE BOARD W ILL APPOINT A DISINTERESTED PERSON OR COMMITTEE TO INVESTIGATE ALTERNATIVES TO THE PROPOSE D TRANSACTION. VIOLATIONS OF THE CONFLICT OF INTEREST POLICY CAN RESULT IN APPROPRIATE DIS CIPLINARY AND CORRECTIVE ACTION. ALSO, ALL BOARD MEMBERS, BY EXECUTING THE ANNUAL ACKNOWLE DGEMENT STATEMENT, CONCERNING THE CONFLICT OF INTEREST AND COMPENSATION GUIDELINES, ACKNOW LEDGE 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 AFT ER THIS FILING, THIS RETURN WILL BE AMENDED TO PROPERLY REFLECT THE ADDITIONAL INFORMATION .

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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.
▶ Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

2019

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.

(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
(1)NDC HOUSING & ECONOMIC DEVELOPMENT CORPORATION ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 11-2933129	ECON DEV/ASSIST GOV'T/HOUSING	VA	501(C)(3)	LINE 10	NATIONAL COUNCIL FOR COMMUNITY DEVELOPMENT INC		No
(2)GROW AMERICA FUND INC 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
(3)NDC SUPPORT I INC ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 13-4156877	SUPPORT NDC	NY	501(C)(3)	LINE 12A, I	NATIONAL COUNCIL FOR COMMUNITY DEVELOPMENT INC		No
(4)KINGSBOROUGH HOUSING DEVELOPMENT FUND COMPANY INC 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
(5)NATIONAL COUNCIL FOR COMMUNITY DEVELOPMENT ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 13-6532871	ECON DEV/ASSIST GOV'T/HOUSING	NY	501(C)(3)	LINE 10	N/A		No
(6)NDC GREEN RENEWABLE ENERGY ENTERPRISE NEXUS 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
(7)NDC RESOURCES 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

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) Disproprtionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership

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	(i) No
(1)COMMUNITY DEVELOPMENT GROUP HOLT ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 20-1643188	HOUSING	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.		Yes	No
1 During the tax year, did the orrganization 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	1a		No
b Gift, grant, or capital contribution to related organization(s)	1b	Yes	
c Gift, grant, or capital contribution from related organization(s)	1c	Yes	
d Loans or loan guarantees to or for related organization(s)	1d	Yes	
e Loans or loan guarantees by related organization(s)	1e	Yes	
f Dividends from related organization(s)	1f		No
g Sale of assets to related organization(s)	1g		No
h Purchase of assets from related organization(s)	1h		No
i Exchange of assets with related organization(s)	1i		No
j Lease of facilities, equipment, or other assets to related organization(s)	1j		No
k Lease of facilities, equipment, or other assets from related organization(s)	1k		No
l Performance of services or membership or fundraising solicitations for related organization(s)	1l		No
m Performance of services or membership or fundraising solicitations by related organization(s)	1m	Yes	
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	Yes	
o Sharing of paid employees with related organization(s)	1o	Yes	
p Reimbursement paid to related organization(s) for expenses	1p	Yes	
q Reimbursement paid by related organization(s) for expenses	1q		No
r Other transfer of cash or property to related organization(s)	1r	Yes	
s Other transfer of cash or property from related organization(s)	1s	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

Part VI **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

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.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate 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		Yes	No	

Part VII Supplemental Information

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

Return Reference	Explanation

Additional Data

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

Form 990, Schedule R, Part III - Identification of Related Organizations Taxable as a Partnership

(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) Disproprtionate 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	
NDC CORPORATE EQUITY FUND III ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 13-4071776	LOW INCOME HOUSING	NY	N/A									
NDC CORPORATE EQUITY FUND IV ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 13-4151268	LOW INCOME HOUSING	NY	N/A									
NDC CORPORATE EQUITY FUND V ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 13-4195127	LOW INCOME HOUSING	NY	N/A									
NDC CORPORATE EQUITY FUND VI ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 05-0585420	LOW INCOME HOUSING	NY	N/A									
NDC CORPORATE EQUITY FUND VII ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 20-3273264	LOW INCOME HOUSING	NY	N/A									
NDC CORPORATE EQUITY FUND VIII ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 26-1481355	LOW INCOME HOUSING	NY	N/A									
NDC CORPORATE EQUITY FUND IX ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 26-4226439	LOW INCOME HOUSING	NY	N/A									
NDC CORPORATE EQUITY FUND X ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 45-4281155	LOW INCOME HOUSING	NY	N/A									
NDC CORPORATE EQUITY FUND XI ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 46-2764258	LOW INCOME HOUSING	NY	N/A									
NDC CORPORATE EQUITY FUND XII ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 47-3762588	LOW INCOME HOUSING	NY	N/A									
NDC CORPORATE EQUITY FUND XIII ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 81-3113490	LOW INCOME HOUSING	NY	N/A									
NDC CORPORATE EQUITY FUND XIV ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 82-1877042	LOW INCOME HOUSING	NY	N/A									
NDC CORPORATE EQUITY FUND XV ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 83-1506679	LOW INCOME HOUSING	NY	N/A									
NDC CORPORATE EQUITY FUND XVI ONE BATTERY PARK PLAZA SUITE 710 NEW YORK, NY 10004 84-2872284	LOW INCOME HOUSING	NY	N/A									

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	HOUSING	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