

**Request for Action
By
Board of Commissioners**

**Authority to Adopt Multi-Family Development Bond General Resolution and
Supplemental Resolution for Series 2020 - \$135,000,000**

1. Background

This Request for Action (“RFA”) seeks the authority to issue up to \$135,000,000 in multi-family development bonds under the Multi-Family Development Bond General Resolution and Supplemental Resolution for Series 2020.

Rhode Island Housing and Mortgage Finance Corporation (“RIHousing”) finances its multi-family loans by issuing bonds, in one or more series, identified for that purpose. RIHousing has approximately \$135,000,000 multi-family loans in the process of closing that may require bond financing during the next year. At this time, it is necessary for RIHousing to issue its Multi-Family Development Bonds to finance those multi-family loans closing in the next few months, as well as to provide anticipatory funding for upcoming multi-family loan production. Sizing of this bond issuance would also include required debt service reserves.

2. Recommendation

Staff recommends the adoption of the attached resolutions authorizing the issuance of up to \$135,000,000 of both short and long-term bonds under the Multi-Family Development Bond Program.

3. Attachments

- A. List of Potential Projects to be Funded with Bonds
- B. Resolution Regarding the Issuance of Multi-Family Development Bonds of RIHousing
- C. 2020 Series Multi-Family Development Program Supplemental Resolution

Attachment A

List of Potential Projects to be Funded with Bonds

[See Attached]

Attachment B

**Resolution Regarding the Issuance of Multi-Family
Development Bonds of RIHousing**

[See Attached]

Attachment C

2020 Series Multi-Family Development Program Supplemental Resolution

[See Attached]