

Empire State Development

September 28, 2011

Municipal Securities Rulemaking Board
Electronic Municipal Market Access
emma.msrb.org
1900 Duke Street Suite 600
Alexandria, VA 22314

Re: Continuing Disclosure for:

New York State Urban Development Corporation

\$725,995,000 Corporate Purpose Bonds

\$449.885MM 1996 Corporate Purpose Senior Lien Bonds

\$140.355MM 1996 Corporate Purpose Subordinate Lien Bonds

\$54.240MM 2001 Corporate Purpose Senior Lien Bonds

\$81.515MM 2004A Corporate Purpose Subordinate Lien Bonds

(Collectively, the "Bonds")

To Whom It May Concern:

Pursuant to the Continuing Disclosure Agreements dated November 20, 1996, December 13, 2001, and April 14, 2004 by and between the New York State Urban Development Corporation, doing business as Empire State Development Corporation, and U.S. Bank Trust National Association, as trustee, upon issuance of the Bonds the Corporation shall provide Annual Financial Information with respect to each Fiscal Year to each nationally recognized municipal securities information repository by no later than 180 days after the end of such Fiscal Year.

Enclosed is said Annual Financial Information which consists of (i) information of the type set forth in Charts 1 through 6 of the Official Statement for the Bonds (Section A); (ii) the Audited Financial Statements of the New York State Urban Development Corporation for the fiscal year ended March 31, 2011 (Section B); and (iii) the most recent data concerning the Project Loans and Projects in Tables I thru V of the Official Statement (Section C).

Should you have any questions, please do not hesitate to call this office. Thank you.

Very truly yours,



Frances A. Walton
Chief Financial & Administrative Officer

\$725,995,000
NEW YORK STATE URBAN DEVELOPMENT CORPORATION
CORPORATE PURPOSE BONDS
\$449,885,000 1996 Corporate Senior Lien Bonds
\$140,355,000 1996 Corporate Purpose Subordinate Lien Bonds
\$54,240,000 2001 Corporate Purpose Senior Lien Bonds
\$81,515,000 2004A Corporate Purpose Subordinate Lien Bonds

SECTION A

Chart 1 – Debt Service Requirements

Chart 2 – Projected Payments and Receipts

Chart 3 – Summary of Project Information

Chart 4 – Annual Project Loan Payment Collections

Chart 5 – 236 and Project Loan Payments Received

Chart 6 – Pledged Receipts Analysis

Chart 1

Annual Debt Service Requirements ¹

<u>Fiscal Year</u> <u>(3/31)</u>	<u>1996 Senior</u> <u>Lien Bonds</u>	<u>2001 Senior</u> <u>Lien Bonds</u>	<u>1996</u> <u>Subordinate</u> <u>Lien Bonds</u>	<u>2004</u> <u>Subordinate</u> <u>Lien Bonds</u>	<u>Total Annual</u> <u>Debt Service</u> <u>Requirements</u>
2012	0	4,396,320	11,026,260	6,946,883	22,369,463
2013	0	4,392,210	11,024,760	6,944,373	22,361,343
2014	0	4,395,158	10,069,510	6,943,725	21,408,393
2015	0	4,394,230	8,799,598	6,946,556	20,140,384
2016	0	4,013,143	6,831,785	6,944,384	17,789,312
2017	0	2,977,350	6,222,448	6,948,134	16,147,932
2018	0	2,978,585	5,793,960	6,943,559	15,716,104
2019	0	2,976,988	5,958,735	6,945,147	15,880,870
2020	0	2,979,626	5,720,448	6,946,872	15,646,946
2021	0	2,981,113	5,384,910	6,948,094	15,314,117
2022	0	2,980,169	5,141,160	6,943,044	15,064,373
2023	0	1,936,390	4,479,835	0	6,416,225
2024	0	1,580,590	3,989,300	0	5,569,890
2025	0	1,579,540	3,791,060	0	5,370,600
2026	0	0	2,410,980	0	2,410,980
2027	0	0	308,400	0	308,400

(1) All debt service numbers are based on a fiscal year ending March 31.

Chart 2

Section 236 Payments and Required Assigned Payments and Project Loan Payments Necessary to Pay Annual Debt Service ¹

Fiscal Year <u>(3/31)</u>	Section 236 Payments Projected to be Available for Debt Service on Corporate <u>Purpose Bonds</u>	Corporate Purpose Bond <u>Debt Service</u>	Projected Minimum Assigned Payments and Project Loan Payments Required to Cover Corporate Purpose Bond Debt <u>Service</u> ²
2012	29,207,238	22,369,463	(6,837,775)
2013	29,207,238	22,361,343	(6,845,895)
2014	28,973,298	21,408,393	(7,564,905)
2015	26,252,275	20,140,384	(6,111,891)
2016	22,285,477	17,789,312	(4,496,165)
2017	19,930,280	16,147,932	(3,782,348)
2018	16,789,892	15,716,104	(1,073,788)
2019	15,199,367	15,880,870	681,503
2020	14,978,926	15,646,946	668,020
2021	14,671,617	15,314,117	642,500
2022	14,650,889	15,064,373	413,484
2023	14,229,431	6,416,225	(7,813,206)
2024	13,089,309	5,569,890	(7,519,419)
2025	10,624,448	5,370,600	(5,253,848)
2026	2,096,511	2,410,980	314,469
2027	0	308,400	308,400

(1) All debt service amounts are based on a fiscal year ending March 31.

(2) Amounts in parentheses represent 236 payments in excess of debt service requirement.

Chart 3

Summary Information Regarding the Projects
(as of March 31, 2011)

	Corporation <u>Mortgages</u>
Number of Projects:	52
Number of Units:	14,681
Section 236 Assisted Projects:	47
Current Annual Section 236 Subsidy:	\$29,207,238
Non-Section-236 Assisted Projects: (1)	5
Aggregate Original FMD Amount of Project Mortgages: (2)	\$571,762,701
Aggregate Unamortized FMD Amount of Project Mortgages: (3)	\$471,297,832

-
- (1) Includes one Project that has a project-based HAP contract under Section 8.
 - (2) "FMD Amount" means, with respect to any Project Loan, the final principal amount of such Project Loan as determined following completion of construction of the related Project.
 - (3) These amounts exceed the amounts shown in the Corporation's financial statements included in Appendix A hereto because of the manner which the Corporation has applied payments received in respect of a Project Loan (including Section 236 Payments) to amortize principal for purposes of such financial statements, as described under "Loan and Lease Receivables" in Note 5 thereto.

CHART 4
Summary Of Annual FMD Amount Billings and Total Collections
(as of March 31, 2011) ¹

<u>Fiscal Year</u> ¹	<u>FMD Amount Billings (\$)</u> ²	<u>Total Collections (\$)</u> ³	<u>Total Collections as a Percentage of FMD Amount Billings</u>
1973	1,332,427	0	0.00%
1974	3,497,845	3,175,621	90.79%
1975	7,613,427	5,479,292	71.97%
1976	14,216,514	6,886,451	48.44%
1977	10,913,491	5,381,691	49.31%
1978	38,042,108	6,063,119	15.94%
1979	25,147,319	11,177,426	44.45%
1980	23,211,688	10,611,710	45.72%
1981	23,751,695	13,326,166	56.11%
1982	23,705,635	8,231,818	34.73%
1983	24,018,463	13,210,967	55.00%
1984	24,450,281	13,496,344	55.20%
1985	24,056,687	13,581,667	56.46%
1986	24,373,145	16,143,996	66.24%
1987	24,300,835	16,522,532	67.99%
1988	24,079,014	16,764,454	69.62%
1989	24,474,952	17,646,264	72.10%
1990	24,731,028	19,799,849	80.06%
1991	25,182,145	17,862,533	70.93%
1992	25,214,054	19,221,285	76.23%
1993	24,777,515	20,259,128	81.76%
1994	24,320,121	17,239,300	70.88%
1995	24,334,396	20,061,726	82.44%
1996	24,428,842	20,544,076	84.10%
1997	24,426,867	19,769,831	80.93%
1998	24,567,487	19,872,403	80.89%
1999	24,314,849	21,339,558	87.76%
2000	24,363,733	21,368,805	87.71%
2001	24,375,994	17,014,708	69.80%
2002	24,380,945	15,759,757	64.64%
2003	24,483,211	15,675,686	64.03%
2004	24,846,097	15,519,168	62.46%
2005	25,202,307	16,094,469	63.86%
2006	25,075,367	17,345,296	69.17%
2007	25,656,632	14,749,034	57.49%
2008	25,724,088	15,758,004	61.26%
2009	26,244,068	16,467,306	62.75%
2010	26,603,549	13,433,532	50.50%
2011	26,211,936	16,323,328	62.27%

(1) For comparison purposes, Section 236 and Project Loan Payments are included only for the 59 loans in the Portfolio during Fiscal Year 2011.

(2) Ending March 31.

(3) "FMD Amount" means, with respect to any Project Loan, the final principal amount of such Project Loan

CHART 5

SECTION 236 PAYMENTS AND PROJECT LOAN PAYMENTS RECEIVED (\$000's)

	FISCAL YEAR ENDING MARCH 31,				
	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
<u>SECTION 236 PAYMENTS</u>					
CORPORATION MORTGAGES ¹	\$30,693	\$32,898	\$35,161	\$38,031	\$41,785
236 RESOLUTION MORTGAGES ¹	\$0	\$0	\$0	\$0	\$0
TOTAL	\$30,693	\$32,898	\$35,161	\$38,031	\$41,785
<u>PROJECT LOAN PAYMENTS</u>					
CORPORATION MORTGAGES ¹	\$16,323	\$18,875	\$17,604	\$18,099	\$18,954
236 RESOLUTION MORTGAGES ¹	\$0	\$0	\$0	\$0	\$0
MORTGAGE PREPAYMENTS	\$20,299	\$13,341	\$25,951	\$20,979 ²	\$67,498
TOTAL	\$36,622	\$32,216	\$43,555	\$39,078	\$86,452
GRAND TOTAL ³	\$67,315	\$65,114	\$78,716	\$77,109	\$128,237

(1) All PFA Mortgages were reassigned to the Corporation upon dissolution of PFA, effective February 25, 2005.

(2) Includes partial prepayment of \$2,253,331 on loan 850 (Ithaca Elm-Maple).

(3) The differences between these amounts and the amounts shown on Chart 4 are attributable to the inclusion of mortgage prepayments.

CHART 6

PLEGDED RECEIPTS ANALYSIS (000'S)

	<u>FISCAL YEAR ENDING MARCH 31,</u>				
	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
SECTION 236 PAYMENTS ON CORP. MORTGAGES ¹	\$30,693	\$32,898	\$35,161	\$38,031	\$41,785
PROJECT LOAN PAYMENTS ON CORP. MORTGAGES ¹	\$16,323	\$18,875	\$17,604	\$18,099	\$18,954
PFA PAYMENTS AND HFA PAYMENTS ¹		\$0	\$0	\$0	\$0
MORTGAGE PREPAYMENTS ON CORP. MORTGAGES	\$20,299	\$13,341	\$25,951	\$20,979 ²	\$67,498
TOTAL	\$67,315	\$65,114	\$78,716	\$77,109	\$128,237

(1) All PFA Mortgages were reassigned to the Corporation upon dissolution of PFA, effective February 25, 2005, and are thereafter pledged to the Corporate Purpose Bonds.

(2) Includes partial prepayment of \$2,253,331 on loan 8/50 (Ithaca Elm-Maple).

\$725,995,000
NEW YORK STATE URBAN DEVELOPMENT CORPORATION
CORPORATE PURPOSE BONDS
\$449,885,000 1996 Corporate Senior Lien Bonds
\$140,355,000 1996 Corporate Purpose Subordinate Lien Bonds
\$54,240,000 2001 Corporate Purpose Senior Lien Bonds
\$81,515,000 2004A Corporate Purpose Subordinate Lien Bonds

SECTION B

Financial Statements of New York State
Urban Development Corporation

**Consolidated Financial Statements and Independent Auditors' Report
For Fiscal Years Ending March 31, 2011 and March 31, 2010 may be
obtained by accessing the following link:**

http://www.empire.state.ny.us/CorporateInformation/Data/FinancialDocuments/UDCandSubsidiariesFinancialStatement2010_2011.PDF

\$725,995,000
NEW YORK STATE URBAN DEVELOPMENT CORPORATION
CORPORATE PURPOSE BONDS
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\$140,355,000 1996 Corporate Purpose Subordinate Lien Bonds
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SECTION C

Data Concerning the Project Loans
and Projects

TABLE I
PROJECT STATISTICS ¹
As of March 31, 2011

<u>UDC No.</u>	<u>Mortgagor Name</u>	<u>Location</u>	<u>Original FMD Note</u>	<u>Maturity Date of Mortgage</u>	<u>Number of Apts.</u>	<u>Number of Rooms</u>	<u>Annual Section 236 Subsidy ²</u>	<u>Maturity Date of Section 236 Contract</u>	<u>RAP or Rent Supplement Units ³</u>
CORPORATION MORTGAGES									
3	BUFFALO WATERFRONT S-1 HOMES, INC. (4)	BUFFALO	3,965,000	09/30/13	87	444	118,929	09/30/13	28
4	CONEY ISLAND SITE NINE HOUSES, INC.	BROOKLYN	7,049,000	04/30/14	197	621	345,011	04/30/14	78
9	TWIN PARKS SW HOUSES, INC.	BRONX	23,251,000	10/31/14	536	2,654	1,625,714	10/31/14	214
10	TWIN PARKS NORTHWEST HOUSES, INC.	BRONX	13,308,000	06/30/15	334	1,654	764,744	06/30/15	133
12	APPLE WALK HOUSES, INC.	NIAGARA FALLS	5,215,500	10/31/13	204	958	255,271	10/31/13	61
13	BUFFALO WATERFRONT HOMES SITE 2, INC.	BUFFALO	13,440,000	09/30/14	472	1,679	771,233	09/30/14	188
14	TWIN PARKS SOUTHEAST HOUSES, INC.	BRONX	16,588,500	09/30/15	408	1,878	925,606	09/30/15	163
15	WOODROW WILSON HOUSES, INC.	AMSTERDAM	2,468,000	04/30/14	100	496	120,796	04/30/14	20
18	HARLEM RIVER PARK HOUSES, INC.	BRONX	71,986,000	07/31/29	1,654	7,386	4,320,763	01/31/25	464
19	ELLICOTT HOUSES, INC. (5)	BUFFALO	4,935,000	10/31/14	148	894	282,852	10/31/14	56
25	BROADWAY EAST TOWNHOUSES, INC.	KINGSTON	4,134,000	10/31/14	122	549	233,872	10/31/14	32
33	ARVERNE HOUSES, INC.	QUEENS	43,896,000	06/30/24	1,093	4,843	2,791,812	06/30/24	103
36	ROCKLAND MANOR HOUSES, INC.	LIVINGSTON MANOR	2,421,028	10/31/14	100	440	142,334	10/31/14	30
38	UNITY PARK II (NIAGARA PARK) CORPORATION	NIAGARA FALLS	5,861,000	09/30/14	40	234	336,145	09/30/14	59
39	SE LOOP AREA THREE B HOUSES, INC.	ROCHESTER	5,118,000	04/30/14	200	620	246,820	04/30/14	60
41	SOUTH FALLSBURG HOUSES, INC.	MARLTON	1,454,288	07/31/13	62	270	71,508	07/31/13	12
42	CHERRY HILL (SYRACUSE HILL III) CORPORATION (6)	SYRACUSE	4,067,000	05/31/15	50	255	235,035	05/31/15	0
49	WOODBROOK HOUSES, INC.	AUBURN	3,118,000	01/31/14	150	719	152,610	01/31/14	30
53	NORTH TOWN PHASE II HOUSES, INC.	ROOSEVELT ISLAND	22,976,269	01/31/27	400	1,832	0	N/A	0
55	CHARLOTTE LAKE RIVER HOUSES, INC.	ROCHESTER	13,704,000	12/31/15	553	1,886	793,823	12/31/15	153
59	BUENA VISTA HOUSES	YONKERS	19,181,000	09/30/17	454	2,062	1,231,314	09/30/17	135
60	WARBURTON HOUSES, INC.	YONKERS	8,075,000	07/31/14	210	830	461,965	07/31/14	83
63	SOUTHEAST LOOP AREA 3B PART 1A, INC.	ROCHESTER	12,067,000	03/31/18	376	1,492	201,260	03/31/18	26
65	CONEY ISLAND SITE 4A-1 HOUSES, INC.	BROOKLYN	16,406,000	06/30/25	335	1,675	977,173	02/28/25	132
66	CONEY ISLAND SITE 4A-2 HOUSES, INC.	BROOKLYN	17,078,000	06/30/25	338	1,693	999,823	06/30/25	129
68	NORTH TOWN PHASE III HOUSES, INC.	ROOSEVELT ISLAND	20,677,506	01/31/27	361	1,627	0	N/A	0
79	BEAVER ROAD HOUSES, INC.	ROCHESTER	7,415,000	03/31/17	320	1,436	429,524	03/31/17	64
83	FULTON PARK SITE 2 HOUSES, INC.	BROOKLYN	5,884,000	06/30/17	141	698	319,696	06/30/17	14
85	RUTLAND ROAD HOUSES, INC.	BROOKLYN	19,642,500	06/30/17	438	1,948	1,115,722	06/30/17	43
86	106TH STREET HOUSES, INC.	NEW YORK	20,750,000	11/30/22	446	2,232	1,188,824	11/30/22	88
89	CONEY ISLAND SITE 1A HOUSES, INC.	BROOKLYN	9,670,000	06/30/25	224	1,015	603,314	05/31/25	56
92	MELROSE SITE D-1 HOUSES, INC.	BRONX	23,415,000	12/31/24	494	2,103	1,461,534	12/31/24	196
96	PARKSIDE HOUSES, INC.	AUDUBON	4,625,000	06/30/16	180	863	267,910	06/30/16	36
97	CLINTON AVE. PAUL PLACE HOUSES, INC.	ROCHESTER	10,565,000	08/31/16	407	1,354	611,993	08/31/16	163
101	BORINQUEN PLAZA HOUSING CO., INC.	ROCHESTER	4,307,000	11/30/16	154	705	243,928	11/30/16	132
107	CLIFTON SPRINGS HOUSES II, INC.	CLIFTON SPRINGS	2,260,000	06/30/16	119	359	130,913	06/30/16	10
109	VALLEY VISTA HOUSES, INC.	SYRACUSE	3,115,000	09/30/14	124	448	177,639	09/30/14	12
118	HARLEM CANAAN HOUSE, INC.	NEW YORK	7,366,000	08/31/19	146	618	407,338	08/31/19	72
126	CENTERVILLE COURT HOUSES, INC.	NORTH SYRACUSE	3,110,000	07/31/14	152	556	151,916	07/31/14	30
127	MALONE TOWN HOUSES, INC.	MALONE	2,558,000	03/31/17	128	576	148,176	03/31/17	20
133	ULSTER SENIOR CITIZENS HOUSES, INC.	KINGSTON	3,090,000	10/31/16	125	438	178,993	10/31/16	50
140	HIGHLAND CANAL VIEW HOUSES, INC. (7)	CLYDE	3,035,000	01/31/18	30	140	175,807	01/31/18	0
141	TEN BROECK MANOR HOUSES, INC.	ALBANY	6,207,000	11/30/16	190	866	359,549	11/30/16	19
150	LIBERTY SR. CITIZENS HOUSES, INC.	LIBERTY	2,986,000	10/31/16	126	441	172,968	10/31/16	50
180	MARCUS GARVEY BROWNSTONE HOUSES, INC.	BROOKLYN	30,556,000	12/31/25	625	3,651	1,934,890	12/31/25	377
187	MARINUS HOUSES, INC.	BALDWINVILLE	6,435,000	10/31/22	208	873	372,756	10/31/22	0

TABLE I
PROJECT STATISTICS ¹
As of March 31, 2011

<u>UDC No.</u>	<u>Mortgagor Name</u>	<u>Location</u>	<u>Original FMD Note</u>	<u>Maturity Date of Mortgage</u>	<u>Number of Apts.</u>	<u>Number of Rooms</u>	<u>Annual Section 236 Subsidy ²</u>	<u>Maturity Date of Section 236 Contract</u>	<u>RAP or Rent Supplement Units ³</u>
CORPORATION MORTGAGES									
196	PAINTED POST VILLAGE SQUARE APTS., INC.	PAINTED POST	1,992,000	02/28/15	75	260	115,389	02/28/15	32
197	CANISTEO HOMES, INC.	HORNELL	2,147,000	04/30/20	80	361	124,368	04/30/20	42
228	PRESIDENTIAL PLAZA APARTMENTS, INC.	SYRACUSE	9,780,000	01/31/23	232	948	0	N/A	0
237	VERNON AVENUE HOUSES, INC. (8)	BROOKLYN	12,970,000	04/30/21	267	1,203	0	N/A	0
281	PARKEDGE HOUSES, INC.	UTICA	4,691,000	12/31/32	184	1,026	0	N/A	0
850	ITHACA ELM-MAPLE HOUSES, INC. (9)	ITHACA	751,110	09/30/13	82	410	107,678	09/30/13	0
TOTAL			571,762,701		14,681	65,219	29,207,238		3,895

- (1) Information included for 52 Projects in Portfolio as of March 31, 2011. See Table 1A for information on Projects that have prepaid their Project Mortgages or otherwise transferred out of the Portfolio.
- (2) Includes Section 236 subsidies attributable to FMD mortgages and Section 236 subsidies attributable to subordinate mortgage loans.
- (3) RAP or Rent Supplement Expiration Dates are coterminous with Section 236 Contract.
- (4) Due to redevelopment of Project, number of units reduced to 87 and number of rooms reduced to 444. Annual 236 subsidy reduced to \$118,929.
- (5) Mortgagor is a Cooperative Corporation.
- (6) Transfer of Title June 2007; UDC continues to receive 236 subsidy payments. Due to redevelopment of Project, number of units reduced to 50.
- (7) Transfer of Title July 2003; UDC continues to receive 236 subsidy payments.
- (8) Project is a 100% Section 8 development.
- (9) On March 28, 2008, UDC received \$3,034,795 in partial prepayment of the project's mortgage and PIP loan. Maple Hill site remains in ESDC's Mitchell-Lama portfolio.

TABLE I A
PROJECT STATISTICS¹
MORTGAGE PREPAYMENTS AND OTHER DISPOSITIONS

UDC No.	Mortgagor Name	Location	Original FMD Note	Maturity Date of Mortgage	Number of Apts.	Number of Rooms	Annual Section 236 Subsidy²	Maturity Date of Section 236 Contract	RAP or Rent Supplement Units³
CORPORATION MORTGAGES									
1	STATE STREET HOUSES, INC.	UTICA	8,179,000	07/31/25	303	1,087	538,381	04/30/22	70
2	NEWBURGH HOUSES ON THE LAKE, INC.	NEWBURGH	9,275,000	05/31/13	375	1,679	453,962	05/13/13	149
5	SEA PARK EAST HOUSES, INC.	BROOKLYN	14,359,000	04/30/14	332	1,669	741,573	04/30/14	132
6	GLEASON ESTATES HOUSES, INC.	EAST ROCHESTER	6,870,000	08/31/13	300	1,350	0	N/A	0
7	SEA PARK WEST HOUSES, INC.	BROOKLYN	20,356,000	10/31/14	484	2,354	1,148,073	10/31/14	193
11	ELY PARK HOUSES SITE I, INC.	BINGHAMTON	5,465,000	08/31/13	202	1,139	267,483	08/31/13	40
17	TWIN PARKS NORTHEAST HOUSES, INC.	BRONX	11,084,000	07/31/13	274	1,397	531,244	07/31/13	109
20	SYRACUSE INTOWN HOUSES, INC.	SYRACUSE	5,060,000	04/30/13	200	740	247,660	04/30/13	40
21	GENESEE GATEWAY HOUSES, INC.	ROCHESTER	12,209,000	04/30/17	402	1,728	707,223	04/30/17	221
23	WRIGHT PARK MANOR (PHASE I) CORPORATION	ROME	4,227,114	05/31/13	200	919	196,268	05/31/13	7
27	ELY PARK SITE II HOUSES, INC.	BINGHAMTON	5,706,000	09/30/14	212	1,065	326,510	09/30/14	35
28	FRAWLEY PLAZA HOUSES, INC.	NEW YORK	27,938,460	02/28/22	600	2,919	1,603,314	02/28/22	179
29	HAMPTON HOUSES, INC.	NEW YORK	14,218,000	05/31/16	355	1,707	853,377	05/31/16	139
30	TWIN PARKS SE MODULAR HOUSES, INC.	BRONX	17,229,000	02/28/22	455	1,740	998,014	02/28/22	91
31	TWIN PARKS NE SITE 2 HOUSES, INC.	BRONX	9,976,000	10/31/13	249	1,178	581,299	10/31/13	99
34	UPACA HOUSES, INC.	NEW YORK	15,912,000	02/28/22	405	2,022	921,725	02/28/22	142
35	TOMPKINS TERRACE, INC.	BEACON	4,926,000	10/31/14	193	760	281,592	10/31/14	38
37	COLLEGE HILL HOUSES, INC.	MIDDLETOWN	2,027,150	01/31/14	74	357	98,031	01/31/14	15
40	WRIGHT PARK MANOR II (PHASE II) CORPORATION	ROME	2,499,440	06/30/13	99	559	119,048	06/30/13	20
43	KENNEDY SQUARE (SYRACUSE HILL I) CORPORATION	SYRACUSE	9,423,000	06/30/15	390	1,698	536,522	06/30/15	70
44	VAN RENSSELAER VILLAGE HOUSES	WATERVLIET	2,525,000	10/31/13	100	489	121,978	10/31/13	10
51	CEDARWOOD TOWERS HOUSES, INC.	ROCHESTER	3,999,000	03/31/14	206	639	193,468	03/31/14	62
52	NORTH TOWN PHASE I HOUSES, INC.	ROOSEVELT ISLAND	42,473,000	11/30/30	1,003	4,347	2,564,066	12/31/25	404
56	COMFORT STREET SOUTH HOUSES, INC.	ROCHESTER	4,898,000	09/30/14	193	676	279,644	09/30/14	76
58	YOUNG MANOR, INC.	YONKERS	8,625,000	09/30/14	195	898	489,420	06/30/13	78
71	CONEY ISLAND SITE 17 HOUSES, INC.	BROOKLYN	13,854,500	10/31/14	360	1,764	795,496	10/31/14	144
72	METRO NORTH RIVERVIEW HOUSES, INC.	NEW YORK	34,230,000	07/31/29	761	3,584	2,166,215	05/31/26	301
81	PARK DRIVE MANOR HOUSES, INC.	ROME	2,723,000	06/30/15	102	470	156,952	06/30/15	20
84	FULTON PARK SITE 4 HOUSES, INC.	BROOKLYN	11,853,000	05/31/17	287	1,395	665,111	05/31/17	28
87	CATHEDRAL PARKWAY HOUSES, INC.	NEW YORK	12,844,906	11/30/36	309	1,454	747,540	10/31/22	37
90	CONEY ISLAND SITE 1824 HOUSES, INC.	BROOKLYN	23,505,000	06/30/25	542	2,309	1,468,243	05/31/25	178
94	HARBORVIEW HOUSES, INC.	BUFFALO	7,003,000	05/31/22	207	1,005	399,113	05/31/22	51
102	ST. PAUL'S UPPER FALLS HOUSES, INC.	ROCHESTER	6,973,000	07/31/16	256	1,141	394,537	07/31/16	64
103	ENGLISH ROAD HOUSES, INC.	GREECE	13,938,000	06/30/19	550	2,516	807,379	06/30/19	185
104	PERINTON-FAIRPORT HOUSES, INC.	FAIRPORT	10,710,000	05/31/18	508	2,208	620,392	05/31/18	117
105	PENVIEW HOUSES, INC.	PENFIELD	8,296,000	03/31/18	350	1,555	480,557	03/31/18	86
108	HARRISON HOUSE, INC.	SYRACUSE	5,091,000	07/31/14	200	740	293,193	07/31/14	40
114	SPRING VALLEY HOMES, INC.	SPRING VALLEY	6,398,000	03/31/15	220	850	367,709	03/31/15	87
115	SEVEN PINES HOUSES, INC.	YONKERS	10,572,000	10/31/17	304	1,166	612,398	10/31/17	10
116	VARK STREET HOUSES, INC.	YONKERS	15,667,000	10/31/19	344	1,449	900,176	10/31/19	34
117	NODINE TERRACE HOUSES, INC.	YONKERS	14,878,000	10/31/21	311	1,491	861,829	10/31/21	49
119	NORTH TOWN PHASE IV HOUSES, INC.	ROOSEVELT ISLAND	22,923,000	11/30/17	377	1,707	0	N/A	0
120	ROCHESTER FRIENDLY HOME HOUSES, INC.	ROCHESTER	4,342,000	03/31/25	149	523	0	N/A	0

TABLE I A
PROJECT STATISTICS¹
MORTGAGE PREPAYMENTS AND OTHER DISPOSITIONS

<u>UDC No.</u>	<u>Mortgagor Name</u>	<u>Location</u>	<u>Original FMD Note</u>	<u>Maturity Date of Mortgage</u>	<u>Number of Apts.</u>	<u>Number of Rooms</u>	<u>Annual Section 236 Subsidy²</u>	<u>Maturity Date of Section 236 Contract</u>	<u>RAP or Rent Supplement Units³</u>
CORPORATION MORTGAGES									
121	CLAREMONT GARDENS HOUSES, INC.	OSSINING	6,340,000	05/31/16	184	801	367,253	05/31/16	70
123	CAROUSEL PARK HOUSES, INC.	NORTH TONAWANDA	4,149,000	06/30/16	162	534	240,337	06/30/16	8
125	EDGERTON ESTATES, INC.	MINOA	1,980,000	10/31/14	100	400	113,158	10/31/14	15
139	ELMWOOD - UTICA HOUSES, INC.	BUFFALO	3,715,000	06/30/16	138	451	207,029	06/30/16	10
142	PEEKSKILL PLAZA HOUSES, INC.	PEEKSKILL	5,048,000	11/30/17	168	584	292,413	11/30/17	66
143	COSGROVE AVE. HOUSES, INC.	WEST HAVERSTRAW	5,252,000	09/30/17	180	630	303,604	09/30/17	72
144	PILGRIM WOODS HOUSES, INC.	MIDDLETOWN	4,731,000	09/30/16	150	695	274,050	09/30/16	15
175	STANWIX HOUSES, INC.	ROME	3,234,000	01/31/15	127	465	185,826	01/31/15	23
181	ASHLAND PLACE HOUSES, INC.	BROOKLYN	8,588,000	12/31/27	157	316	0	N/A	0
183	UPACA TERRACE HOUSES, INC.	NEW YORK	6,027,000	01/31/18	134	645	347,327	01/31/18	84
189	CREEK BEND HEIGHTS HOUSES, INC.	HAMBURG	3,267,000	10/31/17	130	456	189,246	10/31/17	13
192	HARRIET HOMES, INC.	ELMIRA	2,189,000	06/30/16	102	423	126,801	06/30/16	30
259	DUTCHER HOUSE, INC.	PAWLING	1,684,000	01/31/18	46	155	0	N/A	0
273	BRIARCLIFF MANOR HOUSES, INC.	BRIARCLIFF MANOR	3,585,000	03/31/20	97	320	0	N/A	0
850	ITHACA ELM-MAPLE HOUSES, INC. (4)	ITHACA	7,754,890	09/30/13	235	1,146	308,589	09/30/13	50
TOTAL			562,804,460		16,048	70,464	29,492,348		4,306

(1) Information included for Projects that have prepaid their Project Mortgages or otherwise transferred out of the Portfolio. See Table 1 for information on Projects in Portfolio as of March 31, 2011.

(2) Includes Section 236 subsidies attributable to FMD mortgages and Section 236 subsidies attributable to subordinate mortgage loans.

(3) RAP or Rent Supplement Expiration Dates are coterminous with Section 236 Contract.

(4) On March 28, 2008, UDC received \$3,034,795 in partial prepayment of the project's mortgage and PIP loan. Maple Hill site remains in ESDC's Mitchell-Lama portfolio.

TABLE II

OPERATING DATA OF THE PROJECTS ^{1,2}
As of March 31, 2011

UDC No.	Mortgagor Name	3/31/2011		(A) Total Project Income ⁴	(B) Operating Expenses	(C) Net Operating Income	(D) Project Loan Payment Requirements ⁵	(E)=(C)/(D) Debt Service Coverage Ratio	Occupancy % ⁶
		Unamortized Balance of FMD Amount	Reserves ³						
CORPORATION MORTGAGES									
3	BUFFALO WATERFRONT S-1 HOMES, INC.	2,777,011	0	325,925	361,652	(35,727)	203,209	(0.649)	94.3%
4	CONEY ISLAND SITE NINE HOUSES, INC.	1,856,703	78,337	2,206,261	1,368,336	837,925	214,682	3.903	99.0%
9	TWIN PARKS SOUTHWEST HOUSES, INC.	22,500,346	294,850	8,434,445	8,906,307	(471,862)	727,619	(0.649)	98.0%
10	TWIN PARKS NORTHWEST HOUSES, INC.	12,973,636	583,263	5,526,799	5,824,930	(298,131)	411,444	(0.725)	99.0%
12	APPLE WALK HOUSES, INC.	5,215,500	11,344	889,199	1,118,988	(229,789)	235,961	(0.974)	91.2%
13	BUFFALO WATERFRONT HOMES SITE TWO, INC.	13,088,466	45	1,647,975	1,896,503	(248,528)	415,812	(0.598)	60.0%
14	TWIN PARKS SOUTHEAST HOUSES, INC.	16,171,714	327,086	6,266,193	6,243,852	22,341	540,519	0.041	97.5%
15	WOODROW WILSON HOUSES, INC.	2,434,631	91,048	757,932	728,192	29,740	75,164	0.396	97.0%
18	HARLEM RIVER PARK HOUSES, INC. ⁷	70,936,479	2,606,466	17,977,841	16,023,467	1,954,374	2,215,484	0.882	85.5%
19	ELLICOTT HOUSES, INC. ⁸	4,935,000	0	891,089	558,374	332,715	152,979	2.175	0.0%
25	BROADWAY EAST TOWNHOUSES, INC.	3,448,089	269,409	1,254,235	964,731	289,504	128,390	2.255	97.0%
33	ARVERNE HOUSES, INC.	43,896,000	144,489	11,249,421	10,901,924	347,497	1,393,234	0.249	80.6%
36	ROCKLAND MANOR HOUSES, INC.	799,548	90,948	910,010	695,243	214,767	104,463	2.056	96.0%
38	UNITY PARK II (NIAGARA PARK) CORPORATION	5,861,000	16,868	221,686	227,324	(5,638)	181,333	(0.031)	92.5%
39	SOUTHEAST LOOP AREA THREE B HOUSES, INC.	1,361,072	59,572	1,000,882	678,492	322,390	159,551	2.021	78.5%
41	SOUTH FALLSBURG HOUSES, INC.	359,014	293,585	659,279	596,398	62,881	55,600	1.131	99.0%
42	CHERRY HILL (SYRACUSE HILL III) CORPORATION	2,931,591	8,883	272,236	233,746	38,490	124,353	0.310	96.0%
49	WOODBROOK HOUSES, INC.	738,834	107,114	842,534	617,128	225,406	94,960	2.374	97.0%
53	NORTH TOWN PHASE II HOUSES, INC.	17,978,145	5,081,589	8,377,344	5,674,255	2,703,089	1,824,323	1.482	99.0%
55	CHARLOTTE LAKE RIVER HOUSES, INC.	7,958,685	792,774	3,197,655	2,695,708	501,947	350,000	1.434	91.5%
59	BUENA VISTA HOUSES, INC.	19,181,000	1,480,054	5,758,783	4,985,653	773,130	592,162	1.306	92.3%
60	WARBURTON HOUSES, INC.	4,361,429	174,173	2,524,540	2,547,998	(23,458)	251,112	(0.093)	96.0%
63	SE LOOP AREA THREE B PART 1A HOUSES, INC.	12,067,000	143,089	3,084,417	2,198,988	885,429	756,864	1.170	94.5%
65	CONEY ISLAND SITE 4A-1 HOUSES, INC.	16,406,000	6,613	4,583,163	4,701,944	(118,781)	518,712	(0.229)	95.5%
66	CONEY ISLAND SITE 4A-2 HOUSES, INC.	17,078,000	13,811	4,417,994	4,925,800	(507,806)	548,041	(0.927)	95.0%
68	NORTH TOWN PHASE III HOUSES, INC.	16,295,738	1,996,695	7,906,055	5,686,712	2,219,343	1,641,800	1.352	98.9%
79	BEAVER ROAD HOUSES, INC.	3,019,686	1,154,304	2,192,670	1,526,924	665,746	225,829	2.948	99.0%
83	FULTON PARK SITE 2 HOUSES, INC.	5,884,000	0	1,890,370	1,885,684	4,686	200,344	0.023	95.0%
85	RUTLAND ROAD HOUSES, INC.	13,491,162	1,198,978	5,961,811	5,110,019	851,792	620,322	1.373	90.0%
86	106TH STREET HOUSES, INC.	13,469,615	32,946	5,893,542	5,822,225	71,317	645,103	0.111	95.0%
89	CONEY ISLAND SITE 1A HOUSES, INC.	9,670,000	1,109,109	3,218,768	2,898,270	320,498	294,506	1.088	94.6%
92	MELROSE SITE D-1 HOUSES, INC.	16,908,426	608,412	7,521,204	7,839,844	(318,640)	762,637	(0.418)	95.5%
96	PARKSIDE HOUSES, INC.	1,895,419	1,097,087	1,300,929	1,087,782	213,147	140,857	1.513	97.2%
97	CLINTON AVENUE PAUL PLACE HOUSES, INC.	4,302,930	345,351	2,710,499	2,241,854	468,645	321,763	1.456	93.0%
101	BORINQUEN PLAZA HOUSING COMPANY, INC.	2,801,498	551,638	1,812,623	1,360,129	452,494	108,183	4.183	97.0%

TABLE II
OPERATING DATA OF THE PROJECTS ^{1,2}
As of March 31, 2011

UDC No.	Mortgagor Name	3/31/2011 Unamortized Balance of FMD Amount	Reserves ³	(A) Total Project Income ⁴	(B) Operating Expenses	(C) Net Operating Income	(D) Project Loan Payment Requirements ⁵	(E)=(C)/(D) Debt Service Coverage Ratio	Occupancy % ⁶
CORPORATION MORTGAGES									
107	CLIFTON SPRINGS HOUSES II, INC.	1,411,005	100,716	799,756	724,124	75,632	68,830	1.099	99.0%
109	VALLEY VISTA HOUSES, INC.	907,996	140,256	844,054	746,490	97,564	97,437	1.001	82.3%
118	HARLEM CANAAN HOUSE, INC.	7,366,000	188,303	1,888,359	1,656,264	232,095	304,072	0.763	96.6%
126	CENTERVILLE COURT HOUSES, INC.	833,204	344,535	1,182,140	919,526	262,614	95,019	2.764	98.7%
127	MALONE TOWN HOUSES, INC.	1,077,557	358,026	947,089	896,695	50,394	77,905	0.647	99.0%
133	ULSTER SENIOR CITIZENS HOUSES, INC.	1,243,811	14,180	755,552	704,111	51,441	94,107	0.547	98.4%
140	HIGHLAND CANAL VIEW HOUSES INC. ⁹	3,035,000	0	N/A	N/A	N/A	92,432	N/A	N/A
141	TEN BROECK MANOR HOUSES, INC.	2,882,837	77,086	1,367,308	1,232,200	135,108	273,186	0.495	93.0%
150	LIBERTY SENIOR CITIZENS HOUSES, INC.	1,223,132	254,206	959,801	892,829	66,972	90,941	0.736	87.3%
180	MARCUS GARVEY BROWNSTONE HOUSES, INC.	30,188,754	592,339	7,726,781	7,978,347	(251,566)	983,888	(0.256)	87.0%
187	MARINUS HOUSES, INC.	4,208,266	408,612	1,339,809	1,106,950	232,859	195,982	1.188	99.0%
196	PAINTED POST VILLAGE SQUARE APARTMENTS, INC.	592,085	350,226	460,323	339,639	120,684	60,503	1.995	96.0%
197	CANISTEO HOMES, INC.	1,272,115	13,479	593,905	548,780	45,125	65,388	0.690	80.0%
228	PRESIDENTIAL PLAZA APARTMENTS, INC.	6,651,934	1,136,774	2,755,540	1,902,519	853,021	595,502	1.432	99.6%
237	VERNON AVENUE HOUSES, INC.	8,166,948	2,266,784	3,983,998	3,449,078	534,920	1,146,315	0.467	94.0%
281	PARKEDGE HOUSES, INC.	4,691,000	1,688,456	1,482,658	1,083,697	398,961	372,467	1.071	97.0%
850	ITHACA ELM-MAPLE HOUSES, INC.	492,822	120,335	817,246	898,407	(81,161)	72,930	(1.113)	95.0%
TOTAL		471,297,832	28,824,243	161,590,628	146,215,032	15,375,596	21,924,219		

- (1) Information included for 52 projects in Portfolio as of March 31, 2011.
- (2) Information in the Mortgage Balance column is obtained from Corporation records; information in columns (A) through (D) is obtained from Mortgagor financial statement completed for calendar year 2010.
- (3) Replacement, Contingency, Encumbrances and Painting reserves as of March 31, 2011.
- (4) Total Project Income does not include Section 236 payments.
- (5) Project Loan Payment Requirement represents Non-236 debt service requirement on FMD Mortgages only.
- (6) Occupancy Rates as of March 31, 2011.
- (7) Financial information as of December 31, 2009.
- (8) Project redeveloped; UDC continues to receive 236 subsidy payments.
- (9) Transfer of Title July 2003; UDC continues to receive 236 subsidy payments.

TABLE III

PROJECT LOAN PAYMENTS COLLECTED FROM MORTGAGORS ¹
FOR THE PERIOD APRIL 1, 2010 THRU MARCH 31, 2011

UDC No.	Mortgagor Name	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Fiscal Year 2011 Total
CORPORATION MORTGAGES														
3	BUFFALO WATERFRONT S-1 HOMES, INC.	15,406	18,355	18,029	21,353	22,576	0	24,033	32,343	81,795	45,540	0	94,319	373,749
4	CONEY ISLAND SITE NINE HOUSES, INC.	200,197	49,140	49,140	49,140	49,140	0	49,140	98,280	49,140	40,390	0	40,390	674,097
9	TWIN PARKS SW HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
10	TWIN PARKS NORTHWEST HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
12	APPLE WALK HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
13	BUFFALO WATERFRONT HOMES SITE 2, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
14	TWIN PARKS SOUTHEAST HOUSES, INC.	0	0	0	829,000	0	0	0	0	0	0	0	0	829,000
15	WOODROW WILSON HOUSES, INC.	16,537	0	20,000	10,000	10,000	10,000	0	0	10,000	10,000	20,000	10,000	116,537
18	HARLEM RIVER PARK HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
19	ELLCOTT HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
25	BROADWAY EAST TOWNHOUSES, INC.	10,287	10,287	10,287	10,287	10,287	10,287	10,287	10,287	10,287	10,287	10,287	10,287	123,444
33	ARVERNE HOUSES, INC.	56,250	56,250	56,250	56,250	56,250	56,250	56,250	56,250	56,250	56,250	56,250	56,250	675,000
36	ROCKLAND MANOR HOUSES, INC.	8,705	8,705	8,705	8,705	8,705	8,705	8,705	8,705	8,705	8,705	8,705	8,705	104,460
38	UNITY PARK II (NIAGARA PARK) CORPORATION	0	0	0	0	0	0	0	0	0	0	0	0	0
39	SE LOOP AREA THREE B HOUSES, INC.	13,296	13,293	13,296	13,296	13,296	13,296	13,296	13,296	13,296	13,296	13,296	13,296	159,549
41	SOUTH FALLSBURG HOUSES, INC.	5,692	5,692	5,692	5,692	5,656	5,656	5,656	5,656	5,656	5,656	5,656	5,656	68,016
42	CHERRY HILL (SYRACUSE HILL III) CORPORATION (2)	0	5,589	0	0	0	0	0	0	0	0	0	0	5,589
49	WOODBROOK HOUSES, INC.	34,194	17,097	17,097	17,097	17,097	0	17,097	34,194	0	34,194	17,097	0	205,164
53	NORTH TOWN PHASE II HOUSES, INC.	152,027	152,027	152,027	152,027	152,027	152,027	152,027	152,027	152,027	152,027	152,027	152,027	1,824,324
55	CHARLOTTE LAKE RIVER HOUSES, INC.	29,167	29,167	29,167	29,167	29,167	29,167	29,167	29,167	64,167	29,167	29,167	29,167	385,004
59	BUENA VISTA HOUSES	0	0	0	0	0	0	0	0	0	0	0	0	0
60	WARBURTON HOUSES, INC.	7,031	12,531	7,031	7,031	7,008	7,008	7,008	7,008	7,008	7,008	7,008	7,008	89,688
63	SOUTHEAST LOOP AREA 3B PART 1A, INC.	0	0	0	561,760	0	417,998	0	0	0	0	0	0	979,758
65	CONEY ISLAND SITE 4A-1 HOUSES, INC.	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	72,000
66	CONEY ISLAND SITE 4A-2 HOUSES, INC.	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	72,000
68	NORTH TOWN PHASE III HOUSES, INC.	136,817	136,817	136,817	136,817	136,817	136,817	136,817	136,817	136,817	136,817	136,817	136,817	1,641,804
79	BEAVER ROAD HOUSES, INC.	18,819	18,819	18,819	18,819	18,819	18,819	18,819	18,819	18,819	18,819	18,819	18,819	225,828
83	FULTON PARK SITE 2 HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
85	RUTLAND ROAD HOUSES, INC.	51,694	51,694	51,694	51,694	51,694	51,694	51,694	51,694	51,694	51,694	51,694	51,694	620,328
86	106TH STREET HOUSES, INC.	74,025	74,025	74,027	74,027	74,027	74,027	74,027	74,027	74,027	74,027	74,025	74,025	888,316
89	CONEY ISLAND SITE 1A HOUSES, INC.	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	72,000
92	MELROSE SITE D-1 HOUSES, INC.	47,917	47,917	47,917	47,917	47,917	47,917	47,917	47,917	47,917	47,917	0	95,833	575,003
96	PARKSIDE HOUSES, INC.	11,821	11,821	11,821	11,821	11,821	23,559	11,821	11,821	23,642	0	11,821	11,821	153,590
97	CLINTON AVE. PAUL PLACE HOUSES, INC.	26,814	26,814	26,814	26,814	26,814	26,814	26,814	26,814	26,814	0	53,627	26,814	321,767
101	BORINQUEN PLAZA HOUSING CO., INC.	19,680	19,680	19,680	19,680	19,680	19,680	19,680	19,680	0	39,359	0	127,863	324,662
107	CLIFTON SPRINGS HOUSES II, INC.	9,171	9,171	9,171	9,171	9,236	9,236	9,236	9,236	9,236	9,236	9,236	9,236	110,572
109	VALLEY VISTA HOUSES, INC.	0	16,239	8,120	0	8,120	16,239	8,291	0	16,689	0	8,449	8,449	90,596
118	HARLEM CANAAN HOUSE, INC.	0	0	0	0	0	0	0	0	0	100,000	0	0	100,000
126	CENTERVILLE COURT HOUSES, INC.	7,918	7,918	7,918	7,918	7,918	7,918	7,918	7,918	7,918	7,918	7,918	7,918	95,016

TABLE III

PROJECT LOAN PAYMENTS COLLECTED FROM MORTGAGORS ¹
FOR THE PERIOD APRIL 1, 2010 THRU MARCH 31, 2011

UDC No.	Mortgagor Name	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Fiscal Year 2011 Total
CORPORATION MORTGAGES														
127	MALONE TOWN HOUSES, INC.	6,492	6,492	6,492	6,492	6,492	6,492	6,492	6,492	6,492	6,492	6,492	6,492	77,904
133	ULSTER SENIOR CITIZENS HOUSES, INC.	15,688	7,844	7,844	7,844	7,844	0	15,688	7,844	0	0	15,688	7,844	94,128
140	HIGHLAND CANAL VIEW HOUSES, INC. (3)	0	0	0	0	0	0	0	0	0	0	0	0	0
141	TEN BROECK MANOR HOUSES, INC.	22,777	22,777	22,777	22,777	22,777	22,777	22,777	22,777	22,777	22,777	22,777	22,777	273,324
150	LIBERTY SR. CITIZENS HOUSES, INC.	15,256	7,628	7,628	7,628	7,628	0	15,256	7,628	0	0	15,256	7,628	91,536
180	MARCUS GARVEY BROWNSTONE HOUSES, INC.	0	0	0	0	392,368	0	0	0	132,406	39,100	0	0	563,874
187	MARINUS HOUSES, INC.	16,332	16,332	16,332	16,332	16,332	16,332	16,332	16,332	16,332	16,332	16,332	16,366	196,018
196	PAINTED POST VILLAGE SQUARE APTS., INC.	10,246	0	10,246	0	10,246	0	10,246	5,123	0	10,246	0	10,245	66,598
197	CANISTEO HOMES, INC.	5,566	5,566	5,566	5,566	5,567	5,567	5,567	5,567	5,567	5,567	5,567	0	61,233
228	PRESIDENTIAL PLAZA APARTMENTS, INC.	51,595	51,595	51,595	323,995	51,595	51,595	51,595	51,595	160,414	51,595	51,595	49,625	998,389
237	VERNON AVENUE HOUSES, INC.	96,113	96,113	96,113	96,789	96,789	96,789	96,789	96,789	96,789	96,789	96,789	96,789	1,159,440
281	PARKEDGE HOUSES, INC.	0	0	0	62,078	31,039	31,039	31,039	31,039	31,039	31,039	0	62,078	310,390
850	ITHACA ELM-MAPLE HOUSES, INC.	12,155	6,078	6,078	6,078	6,078	6,078	6,078	6,078	6,078	6,078	0	12,155	79,012
TOTAL		1,223,685	1,037,473	1,048,190	2,749,062	1,466,827	1,397,783	1,081,559	1,127,220	1,367,798	1,202,322	940,395	1,306,393	15,948,707

(1) Information included for 52 Projects in Portfolio as of March 31, 2011. See Table IIIA for information on Projects that have prepaid their Project Mortgages or otherwise transferred out of the Portfolio.

(2) Transfer of Title June 2007. UDC continues to receive 236 subsidy payments.

(3) Transfer of Title July 2003. UDC continues to receive 236 subsidy payments.

TABLE III A

PROJECT LOAN PAYMENTS COLLECTED FROM MORTGAGORS ¹
FOR THE PERIOD APRIL 1, 2010 THRU MARCH 31, 2011

UDC No.	Mortgagor Name	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Fiscal Year 2011 Total
CORPORATION MORTGAGES														
1	STATE STREET HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
2	NEWBURGH HOUSES ON THE LAKE, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
5	SEA PARK EAST HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
6	GLEASON ESTATES HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
7	SEA PARK WEST HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
11	ELY PARK HOUSES SITE I, INC.	19,729	19,726	0	19,726	0	0	0	0	0	0	0	0	59,181
17	TWIN PARKS NORTHEAST HOUSES, INC.	0	0	0	250,000	0	0	0	0	0	0	0	0	250,000
20	SYRACUSE INTOWN HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
21	GENESEE GATEWAY HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
23	WRIGHT PARK MANOR (PHASE I) CORPORATION	0	0	0	0	0	0	0	0	0	0	0	0	0
27	ELY PARK SITE II HOUSES, INC.	21,822	21,822	0	21,822	0	0	0	0	0	0	0	0	65,466
28	FRAWLEY PLAZA HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
29	HAMPTON HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
30	TWIN PARKS SE MODULAR HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
31	TWIN PARKS NE SITE 2 HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
35	TOMPKINS TERRACE, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
37	COLLEGE HILL HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
40	WRIGHT PARK MANOR II (PHASE II) CORPORATION	0	0	0	0	0	0	0	0	0	0	0	0	0
43	KENNEDY SQUARE (SYRACUSE HILL I) CORPORATION	0	0	0	0	0	0	0	0	0	0	0	0	0
44	VAN RENSSELAER VILLAGE HOUSES	0	0	0	0	0	0	0	0	0	0	0	0	0
51	CEDARWOOD TOWERS HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
52	NORTH TOWN PHASE I HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
56	COMFORT STREET SOUTH HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
58	YOUNG MANOR, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
71	CONY ISLAND SITE 17 HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
72	METRO NORTH RIVERVIEW HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
81	PARK DRIVE MANOR HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
84	FULTON PARK SITE 4 HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
87	CATHEDRAL PARKWAY HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
90	CONY ISLAND SITE 1824 HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
94	HARBORVIEW HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
102	ST. PAUL'S UPPER FALLS HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
103	ENGLISH ROAD HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
104	PERINTON-FAIRPORT HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
105	PENVIEW HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
108	HARRISON HOUSE, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
115	SEVEN PINES HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
116	VARK STREET HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
117	NODINE TERRACE HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
119	NORTH TOWN PHASE IV HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
120	ROCHESTER FRIENDLY HOME HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
121	CLAREMONT GARDENS HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
123	CAROUSEL PARK HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
125	EDGERTON ESTATES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0

TABLE III A

PROJECT LOAN PAYMENTS COLLECTED FROM MORTGAGORS ¹
FOR THE PERIOD APRIL 1, 2010 THRU MARCH 31, 2011

UDC No.	Mortgagor Name	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Fiscal Year 2011 Total
CORPORATION MORTGAGES														
139	ELMWOOD - UTICA HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
142	PEEKSKILL PLAZA HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
143	COSGROVE AVE. HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
144	PILGRIM WOODS HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
175	STANWIX HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
181	ASHLAND PLACE HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
183	UPACA TERRACE HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
189	CREEK BEND HEIGHTS HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
192	HARRIET HOMES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
259	DUTCHER HOUSE, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
273	BRIARCLIFF MANOR HOUSES, INC.	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL		41,551	41,548	0	291,548	0	374,647							

(1) Information included for Projects that have prepaid their Project Mortgages or otherwise transferred out of the Portfolio. See Table III for information on 52 Projects in Portfolio as of March 31, 2011.

TABLE IV
CURRENT STATUS OF FORECLOSURE AND WORKOUT ACTIONS ¹
(as of March 31, 2011)

UDC No.	Mortgagor Name	FORECLOSURE ACTIONS			WORKOUTS				
		Year Commenced	Year of Disposition	Disposition/Current Status	Previous Workout	Current Workout	Current Workout Begin Date	Workout Termination Date	In Compliance With Terms
CORPORATION MORTGAGES									
3	BUFFALO WATERFRONT S-1 HOMES, INC.	1988	1989	Settled / Workout Agreement/Transferred to New Owner (2005)	Yes	Yes	05/30/09	11/30/41	Yes
4	CONEY ISLAND SITE NINE HOUSES, INC.	n.a.	n.a.		Yes	Yes	03/31/10	12/31/12	Yes
9	TWIN PARKS SOUTHWEST HOUSES, INC.	1982	1988	Settled / Workout Agreement	No	No			
10	TWIN PARKS NORTHWEST HOUSE, INC.	n.a.	n.a.		Yes	No			
12	APPLE WALK HOUSES, INC.	1981	1991	Title Acquired / Transferred to New Owner (1993) (2003)	No	Yes	12/20/93	10/31/13	Yes
13	BUFFALO WATERFRONT HOMES SITE TWO, INC.	1988	1989	Settled / Workout Agreement/Transferred to New Owner (2005)	Yes	No			
14	TWIN PARKS SOUTHEAST HOUSES, INC.	n.a.	n.a.		Yes	No			
15	WOODROW WILSON HOUSES, INC.	1986	2007	Action Discontinued	No	No			
18	HARLEM RIVER PARK HOUSES, INC.	n.a.	n.a.		No	Yes	10/31/98	07/31/11	No
19	ELLCOTT HOUSES, INC.	n.a.	n.a.		No	No			
25	BROADWAY EAST TOWNHOUSES, INC.	1982	1985	Title Acquired / Transferred to New Owner (1987)	No	Yes	09/01/05	10/31/55	Yes
33	ARVERNE HOUSES, INC.	1982	1984	Settled / Workout Agreement	Yes	No			
36	ROCKLAND MANOR HOUSES, INC.	1990	1992	Title Acquired / Transferred to New Owner (1994)	Yes	No			
38	UNITY PARK II (NIAGARA PARK) CORPORATION (2)	1981	1989	Settled/Workout Agreement/Trans to New Owner (1993) (2003)	Yes	Yes	11/30/06	12/31/38	Yes
39	SOUTHEAST LOOP AREA THREE B HOUSES, INC.	n.a.	n.a.		No	No			
41	SOUTH FALLSBURG HOUSES, INC.	1982	1985	Title Acquired / Transferred to New Owner (1993)	No	Yes	12/23/93	12/31/13	Yes
42	CHERRY HILL, (SYRACUSE HILL III) CORPORATION (2,4)	1986	1988	Title Acquired / Transferred to New Owner (1988)	Yes	No			
49	WOODBROOK HOUSES, INC.	n.a.	n.a.		Yes	No			
53	NORTH TOWN PHASE II HOUSES, INC.	1989	1997	Settled / Workout Agreement	No	No			
55	CHARLOTTE LAKE RIVER HOUSES, INC.	n.a.	n.a.		Yes	Yes	06/01/05	09/30/47	Yes
59	BUENA VISTA HOUSES INC.	1987	1988	Settled / Workout Agreement	No	No			
60	WARBURTON HOUSES, INC.	n.a.	n.a.		Yes	Yes	07/30/07	07/31/37	Yes
63	SOUTHEAST LOOP AREA THREE B PART 1A HOUSES, INC.	1986	1994	Settled / Workout Agreement	No	No			
65	CONEY ISLAND SITE 4A-1 HOUSES INC.	n.a.	n.a.		Yes	Yes	06/30/85	n.a.	Yes
66	CONEY ISLAND SITE 4A-2 HOUSES INC.	n.a.	n.a.		Yes	Yes	06/30/85	n.a.	Yes
68	NORTH TOWN PHASE III HOUSES, INC.	1989	1997	Settled / Workout Agreement	No	Yes	01/31/97	01/31/27	Yes
79	BEAVER ROAD HOUSES, INC.	n.a.	n.a.		No	No			
83	FULTON PARK SITE 2 HOUSES, INC.	1986	1988	Settled / Workout Agreement (New Owner)	No	No			
85	RUTLAND ROAD HOUSES, INC.	1982	1984	Settled / Workout Agreement	Yes	Yes	02/28/03	06/30/17	Yes
86	106TH STREET HOUSES, INC.	n.a.	n.a.		Yes	No			
89	CONEY ISLAND SITE 1A HOUSES, INC.	n.a.	n.a.		Yes	Yes	06/30/85	n.a.	Yes
92	MELROSE SITE D-1 HOUSES, INC.	1982	1984	Settled / Workout Agreement	Yes	Yes	11/30/03	05/31/19	Yes
96	PARKSIDE HOUSES, INC.	n.a.	n.a.		No	No			
97	CLINTON AVENUE PAUL PLACE HOUSES, INC.	n.a.	n.a.		No	No			
101	BORINQUEN PLAZA HOUSING COMPANY, INC.	1986	1987	Title Acquired / Transferred to New Owner (1993)	Yes	Yes	01/01/06	12/31/35	Yes
107	CLIFTON SPRINGS HOUSES II, INC.	n.a.	n.a.		No	No			
109	VALLEY VISTA HOUSES, INC.	n.a.	n.a.		Yes	No			
118	HARLEM CANAAN HOUSE, INC.	1986	1993	Title Acquired / Transferred to New Owner (1994)	No	Yes	07/31/94	08/31/19	Yes
126	CENTERVILLE COURT HOUSES, INC.	n.a.	n.a.		Yes	No			
127	MALONE TOWN HOUSES, INC.	n.a.	n.a.		No	No			
133	ULSTER SENIOR CITIZENS HOUSES, INC.	n.a.	n.a.		No	No			
140	HIGHLAND CANAL VIEW HOUSES INC. (3)	1996	1998	Title Acquired / Transferred to New Owner (2003)	No	No			
141	TEN BROECK MANOR HOUSES, INC.	1988	1993	Title Acquired / Transferred to New Owner (1996)	No	Yes	02/29/96	11/30/16	Yes
150	LIBERTY SENIOR CITIZENS HOUSES, INC.	1986	1987	Settled / Arrears Paid	Yes	No			

TABLE IV
CURRENT STATUS OF FORECLOSURE AND WORKOUT ACTIONS ¹
(as of March 31, 2011)

UDC No.	Mortgagor Name	FORECLOSURE ACTIONS			WORKOUTS				
		Year Commenced	Year of Disposition	Disposition/Current Status	Previous Workout	Current Workout	Current Workout Begin Date	Workout Termination Date	In Compliance With Terms
180	MARCUS GARVEY BROWNSTONE HOUSES, INC.	1979	1985	Settled / Workout Agreement	No	Yes	09/30/85	12/31/12	Yes
187	MARINUS HOUSES, INC.	n.a.	n.a.		Yes	No			
196	PAINTED POST VILLAGE SQUARE APARTMENTS, INC.	n.a.	n.a.		Yes	No			
197	CANISTEO HOMES, INC.	n.a.	n.a.		No	No			
228	PRESIDENTIAL PLAZA APARTMENTS, INC.	n.a.	n.a.		Yes	No			
237	VERNON AVENUE HOUSES, INC.	n.a.	n.a.		No	No			
281	PARKEDGE HOUSES, INC.	1986	n.a.	Pending	No	No			
850	ITHACA ELM-MAPLE HOUSES, INC.	n.a.	n.a.		Yes	No			

(1) Information included for Projects in Portfolio as of March 31, 2011. See Table IV-A for information on Projects that have prepaid their Project Mortgages or otherwise transferred out of the Portfolio.
(2) UDC accepted deed in lieu of foreclosure November 2000.
(3) Transfer of Title July 2003; UDC continues to receive 236 subsidy.
(4) Transfer of Title June 2007; UDC continues to receive 236 subsidy.

TABLE IV A
CURRENT STATUS OF FORECLOSURE AND WORKOUT ACTIONS ¹
(as of March 31, 2011)

UDC No.	Mortgagor Name	FORECLOSURE ACTIONS			WORKOUTS				
		Year Commenced	Year of Disposition	Disposition/Current Status	Previous Workout	Current Workout	Current Workout Begin Date	Workout Termination Date	In Compliance With Terms
CORPORATION MORTGAGES									
1	STATE STREET HOUSES, INC.	2003	2007	Foreclosure Sale/Title Transferred (2010)	Yes	No			
2	NEWBURGH HOUSES ON THE LAKE, INC.	n.a.	n.a.		No	No			
5	SEA PARK EAST HOUSES, INC.	1982	1990		No	No			
6	GLEASON ESTATES HOUSES, INC.	n.a.	n.a.		No	No			
11	ELY PARK HOUSES SITE I, INC.	n.a.	n.a.		No	No			
17	TWIN PARKS NORTHEAST HOUSES, INC.	1984	1995	Settled / Workout Agreement/Title Transferred (2010)	Yes	No			
20	SYRACUSE INTOWN HOUSES, INC.	1982	1986	Settled / Wkout Agreeem't/Deed in Lieu (2009)/Title Transferred (2010)	Yes	No			
21	GENESEE GATEWAY HOUSES, INC.	1986	1988		No	No			
23	WRIGHT MANOR (PHASE I) CORPORATION (2)	n.a.	n.a.						
27	ELY PARK SITE II HOUSES, INC.	n.a.	n.a.		No	No			
28	FRAWLEY PLAZA HOUSES, INC.	1979	1982		Yes	No			
29	HAMPTON HOUSES, INC.	n.a.	n.a.		Yes	No			
30	TWIN PARKS SOUTHEAST MODULAR HOUSES, INC.	n.a.	n.a.		Yes	No			
31	TWIN PARKS NORTHEAST SITE 2 HOUSES, INC.	1985	1989	Settled / Workout Agreement/Title Transferred (2010)	Yes	No			
34	UPACA HOUSES, INC.	n.a.	n.a.		Yes	No			
35	TOMPINS TERRACE, INC.	n.a.	n.a.		No	No			
37	UNITY PARK II (NIAGARA PARK) CORPORATION (2)	n.a.	n.a.		No	No			
40	WRIGHT MANOR II (PHASE II) CORPORATION (2)	n.a.	n.a.		Yes	No			
43	KENNEDY SQUARE (SYRACUSE HILL I) CORPORATION (3)	1986	1987		Yes	No			
44	CHERRY HILL (SYRACUSE HILL III) CORPORATION (2,4)	n.a.	n.a.		Yes	No			
52	NORTH TOWN PHASE I HOUSES, INC.	n.a.	n.a.		No	No			
56	COMFORT STREET SOUTH HOUSES, INC.	n.a.	n.a.		Yes	No			
58	YOUNG MANOR, INC.	n.a.	n.a.		Yes	No			
71	CONEY ISLAND SITE 17 HOUSES INC.	n.a.	n.a.		Yes	No			
72	METRO NORTH RIVERVIEW HOUSES, INC.	n.a.	n.a.		Yes	No			
81	PARK DRIVE MANOR HOUSES, INC.	n.a.	n.a.		No	No			
84	FULTON PARK SITE 4 HOUSES, INC.	1986	1989		No	No			
90	CONEY ISLAND SITE 1824 HOUSES, INC.	n.a.	n.a.		Yes	No			
94	HARBORVIEW HOUSES, INC.	n.a.	n.a.		Yes	No			
102	ST. PAUL'S UPPER FALLS HOUSE, INC.	1986	1987		Yes	No			
103	ENGLISH ROAD HOUSES, INC.	n.a.	n.a.		No	No			
104	PERINTON-FAIRPORT HOUSES, INC.	n.a.	n.a.		Yes	No			
105	PENVIEW HOUSES, INC.	n.a.	n.a.		Yes	No			
108	HARRISON HOUSE, INC.	n.a.	n.a.	Deed in Lieu of Foreclosure (2009)/Title Transferred (2010)	Yes	No			
114	SPRING VALLEY HOMES, INC.	n.a.	n.a.		No	No			
115	SEVEN PINES HOUSES, INC.	n.a.	n.a.		Yes	No			
116	VARK STREET HOUSES, INC.	n.a.	n.a.		No	No			
117	NODINE TERRACE HOUSES, INC.	n.a.	n.a.		No	No			
119	NORTH TOWN PHASE IV HOUSES, INC.	n.a.	n.a.		No	No			
120	ROCHESTER FRIENDLY HOME HOUSES, INC.	n.a.	n.a.		No	No			
121	CLAREMONT GARDENS HOUSES, INC.	n.a.	n.a.		No	No			
123	CAROUSEL PARK HOUSES, INC.	n.a.	n.a.		No	No			
125	EDGERTON ESTATES, INC.	n.a.	n.a.		No	No			
139	ELMWOOD-UTICA HOUSES, INC.	n.a.	n.a.		No	No			
142	HIGHLAND CANAL VIEW HOUSES INC. (3)	n.a.	n.a.		No	No			
144	PILGRIM WOODS HOUSES, INC.	n.a.	n.a.		No	No			
175	STANWIX HOUSES, INC.	n.a.	n.a.		No	No			
181	ASHLAND PLACE HOUSES, INC.	n.a.	n.a.		No	No			
183	UPACA TERRACE HOUSES, INC.	1986	1993		No	No			
189	CREEKBEND HEIGHTS HOUSES, INC.	n.a.	n.a.		No	No			
192	HARRIET HOMES, INC.	n.a.	n.a.		No	No			
259	DUTCHER HOUSE, INC.	n.a.	n.a.		Yes	No			
273	BRIARCLIFF MANOR HOUSES, INC.	n.a.	n.a.		No	No			

(1) Information included for Projects that have prepaid their Project Mortgages or otherwise transferred out of the Portfolio. See Table IV for information on Projects in Portfolio as of March 31, 2011.

(2) UDC accepted deed in lieu of foreclosure November 2000.

(3) UDC accepted deed in lieu of foreclosure December 2001.

TABLE V

**HISTORICAL SUMMARY ¹ OF SECTION 32 ADVANCES, RETENTION/TRAIL ⁶ LOANS,
SPBL ², PIP LOANS³, AND HUD FLEXIBLE SUBSIDY LOANS
(as of March 31, 2011)**

UDC No.	Mortgagor Name	Authorized Sec. 32 Advances	Advances Expended To Date	Authorized Retention/TRAIL Loans	Advances Expended To Date	Authorized SPBL	SPBL Expended To Date	PIP Loan Amount	Flexible Subsidy Loan Amount
CORPORATION MORTGAGES									
3	BUFFALO WATERFRONT S-1 HOMES, INC.	11,004,100	10,916,246		0	0	0	284,500	325,000
4	CONEY ISLAND SITE NINE HOUSES, INC.	0	0	0	0	2,541,200	2,096,047	0	64,000
9	TWIN PARKS SW HOUSES, INC.	398,312	355,311	0	0	2,800,000	2,800,000	1,526,250	900,000
10	TWIN PARKS NORTHWEST HOUSES, INC.	36,359	36,358	1,911,000	30,000	400,050	213,189	1,243,750	0
12	APPLE WALK HOUSES, INC.	3,028,720	2,928,720	2,832,900	2,306,857	0	0	2,600,000	1,000,000
13	BUFFALO WATERFRONT HOMES SITE 2, INC.	6,300	6,300	2,499,400	522,003	0	0	403,200	875,000
14	TWIN PARKS SOUTHEAST HOUSES, INC.	154,681	154,680	5,725,000	2,292,148	450,000	111,285	1,173,625	0
15	WOODROW WILSON HOUSES, INC.	101,920	1,920	3,500,000	0	0	0	0	0
18	HARLEM RIVER PARK HOUSES, INC.	1,875,000	1,795,256	0	0	0	0	7,000,000	0
19	ELLCOTT HOUSES, INC.	1,204,804	872,153	0	0	0	0	135,040	943,165
25	BROADWAY EAST TOWNHOUSES, INC.	100,000	0	2,100,000	2,100,000	150,000	150,000	812,500	300,000
33	ARVERNE HOUSES, INC.	8,467,391	7,967,341	0	0	0	0	3,999,375	0
36	ROCKLAND MANOR HOUSES, INC.	325,000	173,360	0	0	0	0	4,282,000	0
38	UNITY PARK II (NIAGARA PARK) CORPORATION	2,625,518	2,102,847	1,250,000	1,250,000	275,000	275,000	693,750	533,022
39	SE LOOP AREA THREE B HOUSES, INC.	0	0	690,700	385,698	0	0	0	0
41	SOUTH FALLSBURG HOUSES, INC.	127,267	127,266	0	0	400,000	0	2,428,565	0
42	CHERRY HILL (SYRACUSE HILL III) CORPORATION	4,704,256	4,523,936	0	0	0	0	1,500,000	0
49	WOODBROOK HOUSES, INC.	0	0	0	0	0	0	0	1,492,933
53	NORTH TOWN PHASE II HOUSES, INC.	567,577	523,388	0	0	0	0	0	0
55	CHARLOTTE LAKE RIVER HOUSES, INC.	0	0	9,200,000	9,200,000	0	0	0	0
59	BUENA VISTA HOUSES	915,085	665,085	0	0	0	0	1,037,500	499,538
60	WARBURTON HOUSES, INC.	27,425	27,425	1,200,000	1,200,000	0	0	260,000	0
63	SOUTHEAST LOOP AREA 3B PART 1A, INC.	0	0	0	0	0	0	0	0
65	CONEY ISLAND SITE 4A-1 HOUSES, INC.	1,500,000	215,817	0	0	0	0	1,365,000	0
66	CONEY ISLAND SITE 4A-2 HOUSES, INC.	1,500,000	211,198	0	0	0	0	1,344,250	0
68	NORTH TOWN PHASE III HOUSES, INC.	540,796	539,827	0	0	0	0	0	0
79	BEAVER ROAD HOUSES, INC.	0	0	0	0	0	0	0	364,779
83	FULTON PARK SITE 2 HOUSES, INC.	294,648	19,648	0	0	0	0	0	200,000
85	RUTLAND ROAD HOUSES, INC.	0	0	2,475,000	120,272	0	0	1,842,000	0
86	106TH STREET HOUSES, INC.	970,692	311,006	0	0	0	0	2,093,750	264,100
89	CONEY ISLAND SITE 1A HOUSES, INC.	410,000	95,950	0	0	0	0	745,000	0
92	MELROSE SITE D-1 HOUSES, INC.	0	0	0	0	0	0	0	0
96	PARKSIDE HOUSES, INC.	0	0	0	0	0	0	0	0
97	CLINTON AVE. PAUL PLACE HOUSES, INC.	0	0	0	0	0	0	0	0
101	BORINQUEN PLAZA HOUSING CO., INC.	0	0	5,800,000	5,800,000	0	0	307,650	0
107	CLIFTON SPRINGS HOUSES II, INC.	19,659	19,660	0	0	0	0	1,200,000	0
109	VALLEY VISTA HOUSES, INC.	0	0	2,097,000	285,964	0	0	0	0
118	HARLEM CANAAN HOUSE, INC.	58,137	58,137	0	0	0	0	1,500,000	0
126	CENTERVILLE COURT HOUSES, INC.	4,447	4,447	0	0	0	0	450,000	400,000
127	MALONE TOWN HOUSES, INC.	0	0	0	0	0	0	1,300,000	140,000
133	ULSTER SENIOR CITIZENS HOUSES, INC.	0	0	0	0	0	0	0	0

TABLE V

**HISTORICAL SUMMARY ¹ OF SECTION 32 ADVANCES, RETENTION/TRAIL ⁶ LOANS,
SPBL ², PIP LOANS³, AND HUD FLEXIBLE SUBSIDY LOANS
(as of March 31, 2011)**

UDC No.	Mortgagor Name	Authorized Sec. 32 Advances	Advances Expended To Date	Authorized Retention/TRAIL Loans	Advances Expended To Date	Authorized SPBL	SPBL Expended To Date	PIP Loan Amount	Flexible Subsidy Loan Amount
CORPORATION MORTGAGES									
140	HIGHLAND CANAL VIEW HOUSES, INC. (5)	1,593,727	1,329,352	0	0	0	0	0	0
141	TEN BROECK MANOR HOUSES, INC.	3,660	3,660	0	0	0	0	5,228,504	0
150	LIBERTY SR. CITIZENS HOUSES, INC.	31,000	31,000	0	0	0	0	156,250	0
180	MARCUS GARVEY BROWNSTONE HOUSES, INC.	1,217,200	1,217,200	5,450,800	0	0	0	1,288,625	2,100,000
187	MARINUS HOUSES, INC.	0	0	0	0	0	0	0	0
196	PAINTED POST VILLAGE SQUARE APTS., INC.	0	0	0	0	0	0	0	0
197	CANISTEO HOMES, INC.	0	0	1,307,000	873,347	0	0	0	0
228	PRESIDENTIAL PLAZA APARTMENTS, INC.	0	0	0	0	0	0	0	0
237	VERNON AVENUE HOUSES, INC.	400,000	0	3,367,000	743,509	0	0	0	0
281	PARKEDGE HOUSES, INC.	0	0	0	0	0	0	0	0
850	ITHACA ELM-MAPLE HOUSES, INC.	0	0	0	0	0	0	84,758	118,940
TOTAL		44,213,681	37,234,494	51,405,800	27,109,798	7,016,250	5,645,521	48,285,842	10,520,477

- (1) Includes information for 52 Projects in Portfolio as of March 31, 2011. See Table V-A for information on Projects that have prepaid their Project Mortgages or otherwise transferred out of the Portfolio.
- (2) Special Purpose Building Loans.
- (3) Project Improvement Program Loans.
- (4) HUD Flexible Subsidy Loans repaid.
- (5) Transfer of Title July 2003; UDC continues to receive 236 subsidy payments.
- (6) Tenant Repair & Improvement Loans

TABLE V-A

**HISTORICAL SUMMARY ¹ OF SECTION 32 ADVANCES, RETENTION LOANS,
SPBL ², PIP LOANS ³, AND HUD FLEXIBLE SUBSIDY LOANS
(as of March 31, 2011)**

UDC No.	Mortgagor Name	Authorized Sec. 32 Advances	Advances Expended To Date	Authorized Retention / TRAIL Loans	Advances Expended To Date	Authorized SPBL	SPBL Expended To Date	PIP Loan Amount	Flexible Subsidy Loan Amount
CORPORATION MORTGAGES									
1	STATE STREET HOUSES, INC. (4)	870,348	483,514	0	0	2,600,000	2,597,714	1,575,000	2,173,809
2	NEWBURGH HOUSES ON THE LAKE, INC.	0	0	0	0	0	0	0	0
5	SEA PARK EAST HOUSES, INC.	4,975,913	4,283,379	0	0	0	0	1,200,000	650,000
6	GLEASON ESTATES HOUSES, INC.	0	0	0	0	0	0	0	0
7	SEA PARK WEST HOUSES, INC.	1,305,574	863,826	0	0	0	0	1,400,000	650,000
11	ELY PARK HOUSES SITE I, INC.	0	0	0	0	0	0	0	0
17	TWIN PARKS NORTHEAST HOUSES, INC.	1,621,779	1,598,975	0	0	0	0	1,031,250	496,000
20	SYRACUSE INTOWN HOUSES, INC. (4)	1,070,089	656,272	0	0	2,050,000	2,050,000	758,500	1,500,000
21	GENESEE GATEWAY HOUSES, INC.	1,106,300	887,405	0	0	0	0	1,500,000	0
23	WRIGHT PARK MANOR (PHASE I) CORPORATION	639,703	632,056	0	0	0	0	1,000,000	538,527
27	ELY PARK SITE II HOUSES, INC.	0	0	0	0	0	0	0	0
28	FRAWLEY PLAZA HOUSES, INC. (4)	3,011,216	3,011,216	0	0	0	0	673,125	349,000
29	HAMPTON HOUSES, INC.	0	0	0	0	650,000	572,643	437,500	0
30	TWIN PARKS SE MODULAR HOUSES, INC.	20,040	20,040	0	0	150,000	113,747	0	0
31	TWIN PARKS NE SITE 2 HOUSES, INC.	1,789,675	1,424,400	0	0	0	0	1,042,463	400,000
34	UPACA HOUSES, INC.	24,040	24,040	0	0	199,950	188,330	442,625	0
35	TOMPKINS TERRACE, INC.	0	0	0	0	0	0	200,000	95,000
37	COLLEGE HILL HOUSES, INC.	0	0	0	0	0	0	0	0
40	WRIGHT PARK MANOR II (PHASE II) CORPORATION	312,774	312,774	0	0	0	0	1,078,938	318,253
43	KENNEDY SQUARE (SYRACUSE HILL I) CORPORATION	8,472,624	7,955,052	0	0	1,760,000	1,760,000	1,500,000	0
44	VAN RENSSELAER VILLAGE HOUSES	600,000	0	0	0	0	0	640,000	195,580
51	CEDARWOOD TOWERS HOUSES, INC.	0	0	0	0	0	0	0	0
52	NORTH TOWN PHASE I HOUSES, INC.	449,511	448,046	0	0	1,042,606	1,042,606	3,688,309	0
56	COMFORT STREET SOUTH HOUSES, INC.	0	0	0	0	0	0	0	0
58	YOUNG MANOR, INC.	329,675	79,675	0	0	0	0	0	0
71	CONEY ISLAND SITE 17 HOUSES, INC.	677,258	169,745	0	0	150,000	150,000	677,625	0
72	METRO NORTH RIVERVIEW HOUSES, INC. (4)	907,540	851,054	0	0	0	0	555,625	1,000,000
81	PARK DRIVE MANOR HOUSES, INC.	0	0	0	0	0	0	390,000	0
84	FULTON PARK SITE 4 HOUSES, INC.	1,554,121	712,378	0	0	0	0	1,212,750	400,000
87	CATHEDRAL PARKWAY HOUSES, INC.	1,068,323	1,068,322	0	0	0	0	0	0
90	CONEY ISLAND SITE 1824 HOUSES, INC.	307,990	188,778	0	0	0	0	1,835,000	0
94	HARBORVIEW HOUSES, INC.	0	0	0	0	0	0	1,500,000	0
102	ST. PAUL'S UPPER FALLS HOUSES, INC.	0	0	0	0	0	0	630,000	335,000
103	ENGLISH ROAD HOUSES, INC.	0	0	0	0	0	0	500,000	0
104	PERINTON-FAIRPORT HOUSES, INC.	0	0	0	0	0	0	0	0
105	PENVIEW HOUSES, INC.	0	0	0	0	0	0	0	0
108	HARRISON HOUSE, INC. (4)	1,315,963	1,047,606	0	0	2,100,000	2,100,000	385,000	1,500,000
114	SPRING VALLEY HOMES, INC.	0	0	0	0	162,915	138,548	756,400	0
115	SEVEN PINES HOUSES, INC.	0	0	0	0	0	0	0	0
116	VARK STREET HOUSES, INC.	37,637	2,636	3,060,000	314,603	0	0	0	0

TABLE V-A

**HISTORICAL SUMMARY ¹ OF SECTION 32 ADVANCES, RETENTION LOANS,
SPBL ², PIP LOANS ³, AND HUD FLEXIBLE SUBSIDY LOANS
(as of March 31, 2011)**

UDC No.	Mortgagor Name	Authorized Sec. 32 Advances	Advances Expended To Date	Authorized Retention / TRAIL Loans	Advances Expended To Date	Authorized SPBL	SPBL Expended To Date	PIP Loan Amount	Flexible Subsidy Loan Amount
CORPORATION MORTGAGES									
117	NODINE TERRACE HOUSES, INC.	200,000	125,280	0	0	0	0	0	0
119	NORTH TOWN PHASE IV HOUSES, INC.	0	0	0	0	0	0	0	0
120	ROCHESTER FRIENDLY HOME HOUSES, INC.	0	0	0	0	0	0	0	0
121	CLAREMONT GARDENS HOUSES, INC.	0	0	0	0	0	0	0	0
123	CAROUSEL PARK HOUSES, INC.	0	0	0	0	0	0	0	0
125	EDGERTON ESTATES, INC.	0	0	0	0	0	0	583,750	0
139	ELMWOOD - UTICA HOUSES, INC.	0	0	0	0	0	0	0	0
142	PEEKSKILL PLAZA HOUSES, INC.	0	0	0	0	0	0	0	0
143	COSGROVE AVE. HOUSES, INC.	0	0	0	0	0	0	0	0
144	PILGRIM WOODS HOUSES, INC.	0	0	0	0	0	0	1,150,000	0
175	STANWIX HOUSES, INC.	203,465	3,465	0	0	0	0	265,000	0
181	ASHLAND PLACE HOUSES, INC.	0	0	0	0	0	0	0	0
183	UPACA TERRACE HOUSES, INC.	448,419	179,230	0	0	0	0	1,500,000	0
189	CREEK BEND HEIGHTS HOUSES, INC.	0	0	0	0	0	0	0	0
192	HARRIET HOMES, INC.	0	0	0	0	0	0	502,140	0
259	DUTCHER HOUSE, INC.	0	0	0	314,603	8,265,471	8,115,874	29,036,000	8,427,360
273	BRIARCLIFF MANOR HOUSES, INC.	0	0	0	0	0	0	0	0
850	ITHACA ELM-MAPLE HOUSES, INC.	0	0	0	0	0	0	781,464	118,940
TOTAL		33,319,977	27,029,164	3,060,000	629,206	19,130,943	18,829,462	60,428,464	19,147,469

(1) Includes information for Projects that have prepaid their Project Mortgages or otherwise transferred out of the Portfolio. See Table V for information on Projects in Portfolio as of March 31, 2011.