

September 24, 2021

GREYSTONE HOUSING IMPACT  
INVESTORS LP

# **America First Multifamily Investors, L.P. Announces Pricing of its Public Offering of Beneficial Unit Certificates**

OMAHA, Neb., Sept. 24, 2021 (GLOBE NEWSWIRE) -- America First Multifamily Investors, L.P. (NASDAQ: ATAX) (the "Partnership") today announced that it has priced its previously announced underwritten public offering of 4,750,000 beneficial unit certificates ("BUCs") representing assigned limited partnership interests at a price to the public of \$6.10 per BUC.

The offering is expected to close on or about September 28, 2021, subject to customary closing conditions. The Partnership has granted the underwriters a 30-day option to purchase up to an additional 712,500 BUCs in connection with the offering. Total estimated gross proceeds of the offering are approximately \$29.0 million or approximately \$33.3 million if the underwriters exercise their option to purchase additional shares in full.

The Partnership intends to utilize the net proceeds from the offering to acquire additional mortgage revenue bonds, governmental issuer loans, investments in unconsolidated entities and other investments meeting its investment criteria and for general working capital needs.

Raymond James & Associates, Inc. is the lead book-running manager for the offering and JMP Securities LLC and JonesTrading Institutional Services LLC are the joint book-running managers.

A shelf registration statement on Form S-3 (File No. 333-235259) relating to the offered securities was previously declared effective by the Securities and Exchange Commission ("SEC") on December 6, 2019. The offering is being made solely by means of a prospectus supplement and accompanying base prospectus forming a part of the registration statement. Copies of the prospectus supplement and accompanying base prospectus relating to the offering may be obtained, when available, on the SEC's website at [www.sec.gov](http://www.sec.gov) or by contacting: Raymond James & Associates, Inc., 880 Carillon Parkway, St. Petersburg, FL 33716, telephone (800) 248-8863, email: [prospectus@raymondjames.com](mailto:prospectus@raymondjames.com); JMP Securities LLC, 600 Montgomery Street, Suite 1100, San Francisco, CA 94111, Attention: Prospectus Department, telephone (415) 835-8985, email: [syndicate@jmpsecurities.com](mailto:syndicate@jmpsecurities.com); or JonesTrading Institutional Services LLC, 757 Third Avenue, 23<sup>rd</sup> Floor, New York, NY 10017, email: [syndicate@jonestrading.com](mailto:syndicate@jonestrading.com).

This press release does not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of, these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. The offering may be made only by means of a prospectus and related prospectus supplement.

## **About America First Multifamily Investors, L.P.**

America First Multifamily Investors, L.P. was formed on April 2, 1998 under the Delaware

Revised Uniform Limited Partnership Act for the primary purpose of acquiring, holding, selling and otherwise dealing with a portfolio of mortgage revenue bonds which have been issued to provide construction and/or permanent financing for affordable multifamily, student housing and commercial properties. The Partnership is pursuing a business strategy of acquiring additional mortgage revenue bonds and other investments on a leveraged basis. The Partnership expects and believes the interest earned on these mortgage revenue bonds is excludable from gross income for federal income tax purposes. The Partnership seeks to achieve its investment growth strategy by investing in additional mortgage revenue bonds and other investments as permitted by the Partnership's Amended and Restated Limited Partnership Agreement, dated September 15, 2015, taking advantage of attractive financing structures available in the securities market, and entering into interest rate risk management instruments. America First Multifamily Investors, L.P. press releases are available at [www.ataxfund.com](http://www.ataxfund.com).

### **Safe Harbor Statement**

Certain statements in this report are intended to be covered by the safe harbor for "forward-looking statements" provided by the Private Securities Litigation Reform Act of 1995. These forward-looking statements generally can be identified by use of statements that include, but are not limited to, phrases such as "believe," "expect," "future," "anticipate," "intend," "plan," "foresee," "may," "should," "will," "estimates," "potential," "continue," or other similar words or phrases. Similarly, statements that describe objectives, plans, or goals also are forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding the intended use of proceeds, investments and the closing of the offering. Such forward-looking statements involve inherent risks and uncertainties, many of which are difficult to predict and are generally beyond the control of the Partnership. The Partnership cautions readers that a number of important factors could cause actual results to differ materially from those expressed in, implied, or projected by such forward-looking statements. Risks and uncertainties include, but are not limited to: risks involving current maturities of financing arrangements and our ability to renew or refinance such maturities, fluctuations in short-term interest rates, collateral valuations, mortgage revenue bond investment valuations and overall economic and credit market conditions; and the other risks detailed in the Partnership's SEC filings (including but not limited to, the Partnership's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K). Readers are urged to consider these factors carefully in evaluating the forward-looking statements.

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Source: America First Multifamily Investors, L.P.