



**District of Columbia Housing Finance Agency**  
815 Florida Avenue, NW Washington, DC 20001-3017

Todd A. Lee, Executive Director

September 1, 2017

#### INDEPENDENT REGISTERED MUNICIPAL ADVISOR EXEMPTION

*By publicly posting the following written disclosure, the DC Housing Finance Agency (“DCHFA”), intends that market participants receive and use it for purposes of the independent registered municipal advisor exemption to the Securities and Exchange Commission’s Municipal Advisor Rule.*

The DCHFA has retained a pool of independent registered municipal advisors consisting of: Caine Mitter & Associates Inc, CSG Advisors Inc/Phoenix Capital Partners, First Southwest, Public Finance Management Inc, and Siebert Cisneros Shanks & Co. (each, an “IRMA”). DCHFA is represented by and will rely on its IRMAs to provide advice on proposals from financial services firms concerning the issuance of municipal securities and municipal financial products (including the issuance of refunding bonds and related escrow investment structures). Financial advisory services are provided at the request of DCHFA.

DCHFA makes no representation as to the independence of any of its IRMAs from any financial services firm. Each financial services firm must make its own determination as to whether an IRMA is “independent” of such firm for purposes of the Municipal Advisor Rule.

This letter may be relied upon until September 30, 2018 or until its earlier withdrawal (notice of which will be posted on this website).

Please direct information requests and or financing proposals for DCHFA to Pi Tao Hsu, Vice President, Capital Markets, DC Housing Finance Agency, 815 Florida Ave NW, Washington, DC 20001, at (202) 777-1641. If a proposal received is to be seriously considered, DCHFA will share the proposal with its municipal advisor.

Please note that aside from any correspondence between a financial services firm and municipal advisor mandated by a regulatory authority, a financial services firm should speak directly with or send documents directly to the municipal advisor only as specifically directed to do so by DCHFA.