

Submitted December 15, 2009



PROGRAM FACT SHEET IN ACCORDANCE WITH  
A.C.A. § 15-5-212(b)  
FOR LEGISLATIVE COUNCIL REVIEW  
**FY2010-1**

\$193,100,000.00

Arkansas Development Finance Authority  
Home Ownership Revenue Bonds  
2009 Series A

Closing Date:	<b>December 23, 2009</b>	Dated Date:	<b>December 21, 2009</b>
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Fees:	<b>\$455,600</b>
Interest Rate on Bonds:	<b>For escrowed bonds – the lesser of the Four Week T-Bill Rate as of the Business Day prior to the Release Date or 3.81%. At conversion (no later than December 31, 2010), the bonds will have a long-term rate of 3.81%.</b>

Average Coupon:	<b>See Rate Above</b>	Average Life:	<b>Escrowed bonds must be converted to long term bonds by December 31, 2010.</b>
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Final Maturity Date:	<b>July 1, 2041</b>	Gross Spread:	<b>N/A Private Placement with U.S. Treasury Department</b>
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Program Officers:	<b>Sara Braswell, Vice President for Housing; Leigh Ann Biernat, Vice President for Finance &amp; Administration; Murray Harding, Single Family Housing Manager; and Charles Brandt; Financial Manager</b>
Issuer:	<b>Arkansas Development Finance Authority, Little Rock, AR</b>

<b>Professionals:</b>	
Trustee:	<b>Simmons First Trust Company, N.A., Pine Bluff, AR</b>
Co-Bond Counsel:	<b>Williams &amp; Anderson, PLC, Little Rock, AR; and Hawkins Delafield &amp; Wood, LLP, New York, NY</b>
Underwriters' Counsel:	<b>N/A</b>
Underwriters:	<b>N/A</b>
Financial	<b>FirstSouthwest</b>

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Advisor:	
Servicer:	<b><i>U.S. Bank, N.A., Bedford, OH</i></b>

Ratings:	<b><i>Aaa</i></b>
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Authority for Bonds:	<b><i>The Bonds are being issued pursuant to the Arkansas Development Finance Act, constituting Arkansas Code Annotated §§ 15-5-101 et seq.</i></b>  <b><i>The Bonds are being issued in connection with a Federal stimulus program designed to provide a special market for bonds of state or local housing finance agencies.</i></b>
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Use of Funds:	<b><i>Providing mortgage loans to persons or families of low and moderate income</i></b>
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Other Comments:

Submitted to:	David Ferguson, Bureau of Legislative Research Roger Norman, Division of Legislative Audit
Submitted by:	Judy Brummett, Research & Special Projects Manager Arkansas Development Finance Authority 501-682-5917 <a href="mailto:jbrummett@adfa.state.ar.us">jbrummett@adfa.state.ar.us</a>
cc:	Mac Dodson Sara Braswell Leigh Ann Biernat Layne Anderson Charles Brandt Murray Harding

