
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 17, 2024

Greystone Housing Impact Investors LP

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-41564
(Commission File Number)

47-0810385
(IRS Employer
Identification No.)

14301 FNB Parkway, Suite 211
Omaha, Nebraska
(Address of Principal Executive Offices)

68154
(Zip Code)

Registrant's Telephone Number, Including Area Code: 402 952-1235

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Beneficial Unit Certificates representing assignments of limited partnership interests in Greystone Housing Impact Investors LP	GHI	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure.

On October 17, 2024, Greystone Housing Impact Investors LP (the “Partnership”) issued a press release announcing the formation of a joint venture with the BlackRock Impact Opportunities Fund to invest in loans which will finance the construction and/or rehabilitation of affordable multifamily housing properties across the United States. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference herein.

The information included in this Current Report on Form 8-K (including Exhibit 99.1 hereto) that is furnished pursuant to this Item 7.01 shall not be deemed to be “filed” for the purposes of Section 18 of the Securities and Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. The information contained in this Item and in the accompanying Exhibit 99.1 shall not be incorporated by reference into any filing of the Partnership, whether made before or after the date hereof, regardless of any general incorporation language in such filing, unless expressly incorporated by specific reference into such filing.

Item 9.01 Financial Statements and Exhibits.

- (a) Not applicable.
- (b) Not applicable.
- (c) Not applicable.
- (d) Exhibits.

Exhibit Number	Description
99.1	Press Release dated October 17, 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Greystone Housing Impact Investors LP

Date: October 17, 2024

By: /s/ Jesse A. Coury
Printed: Jesse A. Coury
Title: Chief Financial Officer

PRESS RELEASE

FOR IMMEDIATE RELEASE
Omaha, Nebraska

October 17, 2024

INVESTOR CONTACT:

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402-952-1235

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Greystone Housing Impact Investors LP and BlackRock Impact Opportunities form Joint Venture to Provide Financing for the Construction and/or Rehabilitation of Affordable Housing Across the US

OMAHA, Nebraska – Greystone Housing Impact Investors LP (NYSE: GHI) (the “Partnership”) today announced the formation of a joint venture (the “Joint Venture”) with BlackRock Impact Opportunities (“BIO”), to invest in loans which will finance the construction and/or rehabilitation of affordable multifamily housing properties across the US.

According to the National Low Income Housing Coalition, the US has a shortage of 7.3 million affordable housing units for renters with extremely low incomes.^[1] The Joint Venture aims to assist in addressing this deficiency by providing construction financing solutions that increase the supply of affordable multifamily housing units nationwide. The Joint Venture will seek to make available approximately \$500 million of gross financing for properties in undercapitalized communities.

“We are pleased to partner with BlackRock Impact Opportunities to scale and expand our construction loan investments portfolio,” said Kenneth C. Rogozinski, CEO of the Partnership. “The strategy and objectives of BlackRock Impact Opportunities are closely aligned with those of the Partnership, and we believe that together we can deploy capital to increase the availability of affordable multifamily housing in underserved areas while achieving attractive risk-adjusted returns for our respective investors.”

Brian Mwarania, Senior Investor for BlackRock Impact Opportunities said, “We are proud to partner with Greystone Housing Impact Investors LP. Our new Joint Venture aims to address the acute shortage of high-quality affordable housing across the US through innovative construction financing solutions. We look forward to working closely with the Partnership to structure compelling investments that achieve our clients’ social impact objectives.”

The Partnership has deep investment experience in direct affordable multifamily lending, including investments in construction loans that position affordable properties for permanent agency financing, such as Freddie Mac’s Tax Exempt Loan (“TEL”) program. A wholly owned subsidiary of the Partnership will be the Joint Venture’s managing member, responsible for identifying, evaluating, underwriting, and closing investments, subject to BIO’s review and approval under the terms and conditions of the Joint Venture.

Raymond James served as the transaction advisor to the Partnership. Ballard Spahr LLP served as the legal advisor to the Partnership. Kramer Levin Naftalis & Frankel LLP served as the legal advisor to BIO.

^[1]National Low Income Housing Coalition. The Gap, March 2024 | https://nlhc.org/sites/default/files/gap/2024/Gap-Report_2024.pdf

About Greystone Housing Impact Investors LP

Greystone Housing Impact Investors LP was formed in 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, seniors and student housing 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 its Second Amended and Restated Limited Partnership Agreement, dated December 5, 2022, as amended, taking advantage of attractive financing structures available in the securities market, and entering into interest rate risk management instruments. Greystone Housing Impact Investors LP press releases are available at www.ghiinvestors.com.

About BlackRock Impact Opportunities

BlackRock Impact Opportunities is BlackRock's flagship social impact investment platform. It enables clients to invest in direct private markets opportunities that accelerate positive economic outcomes for undercapitalized communities. BIO seeks to generate attractive risk-adjusted returns for its investors by focusing on investment themes which are drivers for economic growth. BIO's extensive suite of investment strategies ensures that the right capital is available to accelerate the growth of high potential companies and projects.

Safe Harbor Statement

Information contained in this press release contains "forward-looking statements," which are based on current expectations, forecasts and assumptions that involve risks and uncertainties that could cause actual outcomes and results to differ materially from the Partnership's expectations, forecasts and assumptions and from those of the Partnership's other investments. There can be no assurance that the Joint Venture's investment objectives will be achieved. These risks and uncertainties include, but are not limited to, risks involving current maturities of our financing arrangements and our ability to renew or refinance such maturities, fluctuations in short-term interest rates, collateral valuations, investment valuations and overall economic and credit market conditions, market competition, and reliance on key management personnel. For a further list and description of such risks and uncertainties, see the reports and other filings made by the Partnership with the Securities and Exchange Commission, including but not limited to, its 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. The Partnership disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.
