

**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): September 24, 2021

AMERICA FIRST MULTIFAMILY INVESTORS, L.P.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

000-24843
(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 (see General Instruction A.2. below):

- 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 America First Multifamily Investors, L.P.	ATAX	The NASDAQ Stock Market, LLC

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 September 24, 2021, America First Multifamily Investors, L.P., a Delaware limited partnership (NASDAQ: ATAX) (the “Partnership”), issued a press release announcing the pricing of its previously announced underwritten public offering of 4,750,000 beneficial unit certificates (“BUCs”) representing assigned limited partnership interests of the Partnership at a price to the public of \$6.10 per BUC. On September 24, 2021, the Partnership issued a press release announcing the pricing of the offering, a copy of which is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

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 September 24, 2021.
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.

AMERICA FIRST MULTIFAMILY INVESTORS, L. P.

Dated: September 24, 2021

By: /s/ Jesse A. Coury

Printed: Jesse A. Coury

Title: Chief Financial Officer

PRESS RELEASE**FOR IMMEDIATE RELEASE
Omaha, Nebraska**

September 24, 2021

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INVESTOR CONTACT:

Andy Grier
Senior Vice President
402-952-1235

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

OMAHA, Nebraska – September 24, 2021 - 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 or by contacting: Raymond James & Associates, Inc., 880 Carillon Parkway, St.

Petersburg, FL 33716, telephone (800) 248-8863, email: 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; or JonesTrading Institutional Services LLC, 757 Third Avenue, 23rd Floor, New York, NY 10017, email: 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.

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.