

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 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): February 10, 2016

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.)

1004 Farnam Street, Suite 400, Omaha, Nebraska  
(Address of principal executive offices)

68102  
(Zip Code)

Registrant's telephone number, including area code: (402) 444-1630

Not applicable

(Former name, former address and former fiscal year, if applicable)

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))
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**Item 1.01 Entry into a Material Definitive Agreement.**

On February 10, 2016, America First Multifamily Investors, L.P. (the “Partnership”) entered into a Second Amendment to Credit Agreement (the “Second Amendment”) with Bankers Trust Company (“Bankers Trust”) which modifies certain provisions of the Credit Agreement executed between the Partnership and Bankers Trust on May 14, 2015, as amended by the First Amendment to Credit Agreement (the “First Amendment”) dated January 7, 2016 (the “Credit Agreement”). The Second Amendment amends the Credit Agreement to increase the maximum principal commitment with respect to the line of credit by \$2.5 million, effective as of the date of the Second Amendment. In connection with the Second Amendment, the Partnership was required to pay Bankers Trust an additional commitment fee in the amount of \$7,500.

The foregoing descriptions of the Second Amendment is a summary and is qualified in its entirety by reference to the full text of the Second Amendment, a copy of which is attached as Exhibit 10.1 to this Current Report on Form 8-K and incorporated by reference herein.

In addition, the full text of the First Amendment and waiver letter which are attached as Exhibits 10.1 and 10.2, respectively, to the Current Report on Form 8-K filed by the Partnership with the Securities and Exchange Commission on January 13, 2016 are incorporated by reference herein.

Also, the full text of the Credit Agreement, a copy of which is attached as Exhibit 10.1 to the Current Report on Form 8-K filed by the Partnership with the Securities and Exchange Commission on May 20, 2015 is incorporated by reference herein.

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The information set forth under Item 1.01 of this Current Report on Form 8-K is hereby incorporated by reference into this Item 2.03.

**Item 9.01 Financial Statements and Exhibits.**

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

<b>Exhibit No.</b>	<b>Description</b>
10.1	Second Amendment to Credit Agreement dated February 10, 2016 between America First Multifamily Investors, L.P. and Bankers Trust Company.
99.1	Press release dated February 17, 2016.

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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 hereunto duly authorized.

Dated: February 17, 2016

AMERICA FIRST MULTIFAMILY INVESTORS, L.P.

By: /s/ Craig S. Allen

Printed: Craig S. Allen

Title: Chief Financial Officer

**SECOND AMENDMENT TO CREDIT AGREEMENT**

THIS SECOND AMENDMENT TO CREDIT AGREEMENT (the "Amendment") is made and entered into effective February 10, 2016 by and between AMERICA FIRST MULTIFAMILY INVESTORS, L.P., a Delaware limited partnership ("Borrower"), and BANKERS TRUST COMPANY ("Bank").

RECITALS

A. Borrower and Bank entered into a Credit Agreement dated May 14, 2015, which was amended by a First Amendment to Credit Agreement dated January 7, 2016 (as amended, the "Agreement")(all capitalized terms not otherwise defined herein are as defined in the Agreement), pursuant to which Bank agreed to provide certain credit facilities to Borrower on the terms and conditions contained therein.

B. Borrower and Bank desire to confirm an increase in the maximum principal commitment of Bank with respect to the Line of Credit.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, Borrower and Bank agree as follows:

I. Effective as of the date of this Amendment, Bank has agreed to increase its maximum principal commitment with respect to the Line of Credit by the amount of Two Million Five Hundred Thousand Dollars (\$2,500,000) over the original Initial Limit of Thirty Million Dollars (\$30,000,000). Accordingly, effective as of the date of this Amendment, the maximum principal amount of the Line of Credit available for use by Borrower is increased to an Increased Limit of Forty Million Dollars (\$40,000,000) (calculated based on the Initial Limit of \$30,000,000, plus the increased commitment of Bank as of the date of this Amendment of \$2,500,000, plus the commitment received from a participant prior to the date of this Amendment in the amount \$7,500,000).

II. This Amendment shall be effective as of the effective date set forth above upon Bank having received an executed original hereof, together with payment to Bank from Borrower of an additional commitment fee in the amount of \$7,500, calculated by multiplying 0.30% by the difference between the new Increased Limit (\$40,000,00) and the prior Increased Limit (\$37,500,000).

III. Except as amended hereby, all terms of the Agreement are hereby ratified and confirmed and remain in full force and effect, the terms of which are incorporated herein by this reference. The parties confirm and ratify the Loan Documents, all certificates executed and delivered to Bank, and all other documents and actions relating to the obligations referred to in the Agreement, except as amended hereby.

IV. Borrower represents that, to its knowledge, no Event of Default has occurred or is occurring under the terms of the Agreement or under any other Loan Documents, and that no circumstances exist such that but for a lapse of time or the giving of notice an Event of Default would exist under any such agreements and that all of the covenants, representations and warranties contained in the Agreement remain true as of the date hereof except with respect to those which are made with respect to specified earlier dates.

V. The execution, delivery, and effectiveness of this Amendment shall not operate as a waiver of any right, power, or remedy of Bank under the Agreement or other Loan Documents, nor constitute a waiver of any provision of the Loan Documents. This Amendment shall not affect, alter amend, or waive any right, power or remedy of Bank by virtue of any Borrower's actions or failure to take certain actions which constitute a default or an Event of Default under the Agreement or any of the Loan Documents.

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VI. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which shall be taken together and constitute one and the same agreement. Signatures may be made and delivered by telefax or other similar method which shall be effective as originals.

AMERICA FIRST MULTIFAMILY INVESTORS, L.P.

By: AMERICA FIRST CAPITAL ASSOCIATES LIMITED  
PARTNERSHIP TWO, a Delaware limited partnership, its general partner

By: THE BURLINGTON CAPITAL GROUP, LLC, a  
Delaware limited liability company, its general partner

By: /s/Craig S.  
Allen  
Craig S. Allen, Chief Financial Officer

BANKERS TRUST COMPANY

By: /s/Kraig J.  
Williams  
Kraig J. Williams, Vice President

**PRESS RELEASE**

**FOR IMMEDIATE RELEASE**

**February 17, 2016**

**CONTACT: Craig Allen**  
**Chief Financial Officer**  
**800/283-2357**

**America First Multifamily Investors, L.P. Increases Unsecured Line of Credit Commitment With Lead Participant, Bankers Trust Company**

Omaha, Nebraska - On February 10, 2016, America First Multifamily Investors, L.P. (NASDAQ: ATAX) (the "Partnership") entered into a Second Amendment to the Credit Agreement (the "Second Amendment") with Bankers Trust Company ("Bankers Trust") which modifies certain provisions of the Credit Agreement executed between the Partnership and Bankers Trust on May 14, 2015, as amended by the First Amendment to Credit Agreement dated January 7, 2016. The Second Amendment amends the Credit Agreement to increase the maximum principal commitment from Bankers Trust by \$2.5 million, over their original commitment of \$30 million.

"We are pleased that Bankers Trust has increased their principal commitment by \$2.5 million on our Unsecured Line of Credit," said Chad Daffer, Chief Executive Officer of America First Multifamily Investors, L.P. "This demonstrates Bankers Trust's continued confidence in our company, provides us with additional liquidity options and allows us to continue to execute on strategies to benefit our unitholders."

**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, senior citizen residential properties, and commercial properties. The Partnership is pursuing a business strategy of acquiring additional mortgage revenue bonds and other investments on a leveraged basis in order to (i) increase the amount of interest available for distribution to our unitholders; (ii) reduce risk through asset diversification and interest rate hedging; and (iii) achieve economies of scale. 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 on the World Wide Web at [www.ataxfund.com](http://www.ataxfund.com).

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**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. 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, bond investment valuations and overall economic and credit market conditions. For a further list and description of such risks, see the reports and other filings made by the Partnership with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2014. 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.