

**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 21, 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 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 Instructions 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 8.01 Other Events.

On September 21, 2016, America First Multifamily Investors, L.P. issued a press release describing a modification of its secured Term A/B warehouse financing facility with Deutsche Bank AG which is attached as Exhibit 99.1 to this Report.

Item 9.01 Financial Statements and Exhibits.

(a) Not applicable.

(b) Not applicable.

(c) Not applicable.

(d) *Exhibits.* The following exhibits are filed with this Report. Exhibit numbers refer to the paragraph numbers under Item 601 of Regulation S-K.

Exhibit No. Description.

99.1 Press Release dated September 21, 2016.

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 21, 2016

By: /s/ Craig S. Allen

Printed: Craig S. Allen

Title: Chief Financial Officer

Press Release
September 21, 2016
CONTACT: Craig Allen
800-283-2357

FOR IMMEDIATE RELEASE
Omaha, NE

AMERICA FIRST MULTIFAMILY INVESTORS, L.P. ANNOUNCES THE MODIFICATION OF ITS SECURED CREDIT FACILITY WITH DEUTSCHE BANK AG

Omaha, NE- September 21, 2016 - America First Multifamily Investors, L.P. (NASDAQ: ATAX) (the “Partnership” or “ATAX”), today announced that on September 15, 2016, it has modified and extended its existing Term A/B warehouse financing facility (“Trust Facility”) with Deutsche Bank AG (“DB”). ATAX modified/extended seven existing Trusts and entered into five new Trusts under the existing Trust Facility. ATAX retains the rights, under the previously executed DB Master Trust Agreement, to execute multiple Trusts upon the approval and agreement of terms by DB. The Trust Facility provides the Partnership with long-term secured financing at an attractive cost of borrowing, thus reducing the Partnership’s exposure to an increase in interest rates.

“This financing represents an important step forward for financing affordable housing secured debt in the municipal market”, said John Gleber, who leads Deutsche Bank’s Tax Exempt and Affordable Housing Platform. “With a committed partner like ATAX, our team was able to provide an innovative, customized solution that we believe will serve our client and the market well.”

“We are grateful for the continued relationship we have with Deutsche Bank”, said Chad Daffer, Chief Executive Officer of ATAX. “By closing on these Trusts within the exiting Trust Facility, we demonstrate our ability to partner with an investment bank that shares our goals of commitment to excellence, while providing our company with a source of long-term financing. This allows us to continue to execute on our strategies for the benefit of 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.

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, 2015 and as filed in its Quarterly Report on Form 10-Q for the quarter ended March 31, 2016. 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.