

**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 25, 2017

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))

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 1.01 Entry into a Material Definitive Agreement.

On October 25, 2017, America First Multifamily Investors, L.P. (the “Partnership”) issued, in a private placement, an additional 750,000 Series A Preferred Units representing limited partnership interests in the Partnership (the “Preferred Units”), pursuant to a follow-on subscription agreement with a financial institution, which is an existing investor in the Preferred Units, resulting in \$7,500,000 in aggregate proceeds to the Partnership (the “Subsequent Closing”). The Subsequent Closing is on substantially the same terms as the Private Placement described in the Partnership’s Current Report on Form 8-K filed with the Securities and Exchange Commission on March 31, 2016 and incorporated by reference herein. Effective subsequent to this transaction, the Partnership has terminated the private offering of the Preferred Units.

The Partnership will use the proceeds received in the Subsequent Closing to acquire mortgage revenue bonds that are issued by state and local housing authorities to provide construction and/or permanent financing for affordable multifamily and student housing and commercial properties that are likely to receive consideration as “qualified investments” under the Community Reinvestment Act of 1977, as amended. In addition, the Partnership will use the proceeds to acquire other allowable investments as provided for in the Partnership’s limited partnership agreement.

Item 3.02 Unregistered Sales of Equity Securities.

The information regarding the Subsequent Closing and Private Placement set forth in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 3.02. The Private Placement of the Preferred Units, including the Subsequent Closing, has been undertaken in reliance upon an exemption from the registration requirements of the Securities Act pursuant to Section 4(a)(2) thereof and Rule 506(b) of Regulation D promulgated thereunder.

Item 9.01 Financial Statements and Exhibits.

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

Exhibit No.	Description
99.1	<u>Press Release dated October 26, 2017</u>

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.

Date: October 26, 2017

AMERICA FIRST MULTIFAMILY INVESTORS, L.P.

By: /s/ Craig S. Allen
Printed Name: Craig S. Allen
Title: Chief Financial Officer

October 26, 2017

CONTACTS:

Craig Allen
(800) 283-2357

America First Multifamily Investors, L.P. Receives Proceeds of \$7.5 million From Issuance of Series A Preferred Units

Omaha, Nebraska – On October 25, 2017, America First Multifamily Investors, L.P. (NASDAQ: ATAX) (“the Partnership”) entered into a follow-on Subscription Agreement with an existing investor in the Partnership’s Preferred Units, to issue 750,000 Series A Preferred Units representing limited partnership interests in the Partnership (the “Preferred Units”), resulting in \$7.5 million in aggregate proceeds to the Partnership.

The Preferred Units (which are non-cumulative, non-convertible and non-voting) are a class of limited partnership interests in the Partnership, and were issued pursuant to a private placement directed solely to insured depository institutions chartered under the laws of any state or the District of Columbia, or of the United States. Effective subsequent to this transaction, the Partnership has terminated the private offering of the Preferred Units.

The Partnership will use the proceeds received in the private placement, including the closing of the subscription agreement described above, to acquire mortgage revenue bonds that are issued by state and local housing authorities to provide construction and/or permanent financing for affordable multifamily, student housing and commercial properties. In addition, the Partnership will use the proceeds to acquire other allowable investments as provided for in the Partnership’s limited partnership agreement.

“We are pleased that another existing Preferred Unitholder has decided to invest additional funds in the Partnership,” said Chad Daffer, CEO of America First Multifamily Investors, L.P. “We have raised approximately \$94.5 million of non-dilutive, fixed-rate and low-cost institutional capital that will allow us to continue to execute on our overall strategy for the benefit of our Unitholders. I consider the effort to raise Preferred Unit investments through the private placement to have been a success for the Partnership.”

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 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

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, 2016 and its Quarterly Report on Form 10-Q for the quarter ended June 30, 2017. 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.