

**MATERIAL EVENT NOTICE COVER SHEET**

This cover sheet and material event notice should be sent to the Electronic Municipal Market Access (“EMMA”) maintained by the Municipal Securities Rulemaking Board.

Issuer’s and/or Other Obligated Person’s Name: Community Development Administration, Maryland Department of Housing and Community Development

Related Securities: Information relates to all securities issued by the Administration as Residential Revenue Bonds.

Date: October 30, 2024

Number of pages of attached material event notice: 2 with attachment

Description of Material Events Notice (Check One):

- 1  Principal and interest payment delinquencies
- 2  Non-Payment related defaults
- 3  Unscheduled draws on debt service reserves reflecting financial difficulties
- 4  Unscheduled draws on credit enhancements reflecting financial difficulties
- 5  Substitution of credit or liquidity providers, or their failure to perform
- 6  Adverse tax opinions or events affecting the tax-exempt status of the security
- 7  Modifications to rights of securities holders
- 8  Bond Calls
- 9  Defeasances
- 10  Release, substitution, or sales of property securing repayment of the securities
- 11  Rating changes
- 12  Bankruptcy, insolvency, receivership or similar event
- 13  Consummation of a merger, consolidation or acquisition
- 14  Appointment of a successor or additional trustee or the change of name of a trustee
- 15  Incurrence of a material financial obligation
- 16  Default under the terms of a financial obligation
- 17  Failure to provide annual financial information as required
- 18  Other material event notice (specify) Notice of Moody's Downgrade of TD Bank, N.A.'s Long Term Credit Rating

**COMMUNITY DEVELOPMENT ADMINISTRATION  
MARYLAND DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT**

**RESIDENTIAL REVENUE BONDS**

The following information is being provided by the Community Development Administration (the “Administration”), a unit of the Division of Development Finance of the Maryland Department of Housing and Community Development, on a voluntary basis in connection with its outstanding Residential Revenue Bonds.

TD Bank, N.A. (“TD Bank”) provides a liquidity facility for the Administration’s Residential Revenue Bonds designated 2012 Series B. Moody's Investors Service (“Moody’s”) downgraded TD Bank’s long-term rating from A1 to A2 on October 24, 2024. See the link below. The outlook of TD Bank reflects only the view of Moody's and an explanation of such outlook may be obtained from Moody’s.

[https://www.moodys.com/research/Moodys-Ratings-downgrades-the-long-term-ratings-of-The-Toronto-Dominion-Bank-Rating-Action--PR\\_497791](https://www.moodys.com/research/Moodys-Ratings-downgrades-the-long-term-ratings-of-The-Toronto-Dominion-Bank-Rating-Action--PR_497791)