Knowledge
laying a foundation for
Experience
affordable housing
Service

A tradition of supporting clients in reaching their goals through a focus on the intricacies of the low-income housing tax credit.

NOVOGRADAC & COMPANY LLP®

CERTIFIED PUBLIC ACCOUNTANTS

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Knowledge

Extraordinary leadership in navigating the tax and accounting issues of the low-income housing tax credit industry

Novogradac & Company LLP opened its doors as a certified public accounting and consulting firm on October 17, 1989 and in the ensuing 20 years has assisted clients in closing billions of dollars in low-income housing tax credit (LIHTC) transactions. The firm is recognized nationwide for its expertise and leadership in the LIHTC program. Our expertise in guiding clients through the underlying tax, structuring and business issues of this tax credit program is a source of pride and positions us to provide clients with unparalleled service.

Our fundamental mission at Novogradac & Company is to focus on clients' business objectives. We provide them with comprehensive and high-value services, offer creative solutions to complicated deals and meet their needs for direction as they navigate the intricacies of their LIHTC transactions.

The firm's skilled professionals specialize in serving for-profit corporations, not-for-profit organizations, governmental housing authorities and state finance agencies that develop, finance or otherwise support affordable housing. Our professionals are experts with a variety of financing options, including low-income housing tax credits, historic tax credits, new markets tax credits, renewable energy tax credits, HUD financing, state bond financing, block grants, city grants and loans, and other financial resources.

Experience

Comprehensive tax and consulting services

Novogradac & Company has encountered and resolved many challenges, which has provided our professionals with an extraordinary understanding of both government and industry requirements. Our reputation as the affordable housing leader allows us to exercise notable influence in advocating for the preservation and expansion of the LIHTC program.

Our services are based on a comprehensive knowledge of and broad experience with complex tax and accounting issues, and we offer a full spectrum of audit, tax return preparation, tax consulting, valuation, trust and litigation support, and general consulting services. Our consulting services include assembly and analysis of low-income housing tax credit and tax-exempt bond applications; financial forecasts; development and operating income pro forma calculations; tenant file agreed-upon procedure reports; and due diligence reviews for syndicators and investors.

Novogradac & Company can also prepare accounting, reporting and compliance reports; structure tax credit acquisitions; streamline operations; and evaluate and obtain financing for affordable housing properties, as well as consult regarding workouts of troubled properties.

We have provided several U.S. courts with expert testimony regarding affordable housing financing and low-income housing tax credits. Additionally, the firm has developed spreadsheet modeling software designed for evaluating the financial structure of affordable housing development and operation.

Service

Transaction / Tax Consulting

- Financial forecasts and analyses
- Arbitrage calculations
- Qualified contract calculations
- Tax capital basis analyses
- Quarterly tax estimates
- BRAC consulting

Investor Services and Consulting

- Financial forecasts and analysis of return on investment
- Capital adjuster calculations
- Break-even calculations
- Property compliance reports
- Forensic accounting

Accounting Services

- Annual audits of financial statements
- Annual tax return preparation
- 10% test reports
- 30% test reports
- 50% test reports
- Good cost/bad cost analyses
- Tenant file testing
- Final cost certifications
- Eligible basis certifications
- LIHTC applications
- Placed in service packages
- Debt service coverage ratio analyses
- Developer experience reports
- General partner experience reports
- Loan staff engagements
- Valuation consulting
- Litigation support and expert witness testimonies
- Solar panel basis certifications