



NOVOGRADAC  
& COMPANY LLP  
CERTIFIED PUBLIC ACCOUNTANTS

# AFFORDABLE HOUSING CONSTRUCTION COST STUDIES

Analyzing the costs of constructing affordable housing for state low-income tax credit (LIHTC) allocating agencies to understand construction cost trends and develop strategies to contain construction costs.



Knowledge • Experience • Service

# Novogradac & Company LLP provides a variety of services to help state LIHTC allocating agencies contain affordable housing construction costs

Novogradac & Company LLP can help allocating agencies identify strategies to limit affordable housing construction costs through cost component trend analysis studying the effects of various cost drivers and evaluation of how policies relate to outcomes.

Since Novogradac & Company LLP opened in 1989, we have provided a wide range of accounting and consulting services, guiding clients through tax, structuring and business issues of multiple tax-credit programs. We are recognized as a leader in the affordable housing industry and our mission is to help our clients—including for-profit and nonprofit organizations, governmental housing authorities, and state housing finance agencies—achieve their objectives.

Our professionals are knowledgeable, innovative, flexible, solution-oriented, committed and passionate about helping clients make the most of their opportunities.

Novogradac can provide information to help agencies make informed decisions and guide decision-makers to the most effective policies. Novogradac has the tools to conduct sophisticated analysis of LIHTC properties' construction costs. Our professionals have unparalleled background in this area, having done extensive work within the industry. Understanding the factors behind construction costs can help an agency determine how to shape policy so as to maximize production while controlling costs.

## Knowledge and experience to assure that your construction cost studies are accurate.

Novogradac will work with you to refine the criteria and focus of the cost study. Aspects of our cost containment analyses include, but are not limited to, the following:

- In-depth analysis of LIHTC construction cost trends within the state;
- comparison of LIHTC construction costs to other states and/or market-rate housing;
- trend analysis of project cost components such as land acquisition, building construction, site work costs, professional fees and developer fees;
- identification of cost drivers, such as geographic location, construction type and development size;
- regression analysis on the effects of various cost factors;
- establishment of cost indices

## Novogradac & Company LLP's Affordable Housing Construction Cost Studies Team Leaders



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