



Novogradac 2017

# Tax Credit Developers Conference

Jan. 5-6

Eden Roc Miami Beach  
Miami Beach, Fla.

Find out how the  
recent election  
could affect the  
**AFFORDABLE  
HOUSING  
INDUSTRY**





**93%\*** of attendees surveyed said the event met or exceeded their learning objectives



**97%\*** of attendees surveyed said they either strengthened existing business relationships or generated new business

\* Survey results from the 2016 Novogradac Tax Credit Developers Conference

# Thank You to Our Co-Host and Sponsors

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# LIHTC 101: The Basics

WEDNESDAY, JAN. 4, 9 A.M.—4 P.M. (SEPARATE REGISTRATION REQUIRED)

8–9 A.M. **Registration and Breakfast**

9–9:50 A.M. **Intro and Housekeeping, Affordable Housing Overview**  
Tenants, owners, investors, government, tax credits

9:50–10 A.M. **Break**

10–10:50 A.M. **How Tax Credits Are Calculated**  
Total development costs, eligible basis, 30% basis boost, applicable fraction, qualified basis, tax credit percentages, 9% credit pool, annual credits, total credits

10:50–11 A.M. **Break**

11 A.M.—NOON **Typical Ownership Structure and Project Timeline**  
Developer, syndicator, investor(s), upper-tier fund, lower-tier operating partnership, asset management, developer fees, credit pricing, equity, forming the partnership, lining up service providers, preparing forecast, applying for credits, state qualified allocation plans (QAPs), 10 percent test (9% deals)

NOON–1 P.M. **Luncheon**

1–1:50 P.M. **Project Timeline (continued)**  
Tax-exempt private activity bonds, typical bond transaction structure, 50 percent test (bond deals), finish construction, final cost certification, placed-in-service package, regulator agreement, Forms 8609, yearly audits and tax returns

1:50–2 P.M. **Break**

2–3 P.M. **Acq/Rehab Deals, Program Rules and Avoiding Recapture**  
Construction method, financing method, tax credit percentages quirk, 30% basis boost quirk, minimum set-asides (20-at-50 and 40-at-60), multi-building election, income limits, rent limits

3–4 P.M. **Program Rules and Avoiding Recapture (continued), Conclusion/Wrap-Up**  
Tax credit period vs. compliance period vs. extended-use period, state inspections, Form 8823, earned vs. accelerated credits

# LIHTC 301: Advanced LIHTC Financing

WEDNESDAY, JAN. 4, 9 A.M.–3 P.M. (SEPARATE REGISTRATION REQUIRED)

**8–9 A.M.**      **Registration and Breakfast**  
**Sources and Uses, Eligible Basis Issues, and Taxable Income**

**9–10:30 A.M.**      Offsite improvements, land vs. land improvements, bond issuance costs, construction/perm loan fees, taxable income

**10:30–10:45 A.M.**      **Break**

**10:45 A.M.–NOON**      **First-Year Credit Calculation, Internal Rate of Return and 704(b) Issues**

First-year credit calculation, maximizing first-year credits, lease up for acq/rehab deals and basis cushion

**NOON–1 P.M.**      **Luncheon**

**1–1:50 P.M.**      **Revenue and Expenses, Equity Market**

Equity market, 9% floor

**1:50–2 P.M.**      **Break**

**2–3 P.M.**      **Year 15 Options, Historic Boardwalk Hall Case**

Early exit, Year 15 exit, qualified contract, resyndication



# Conference Agenda

THU., JAN. 5, 2017

8–9 A.M.

## Registration and Continental Breakfast

9–9:10 A.M.

## Welcome Address



**SUSAN WILSON**  
Novogradac & Company LLP

9:10–9:45 A.M.

## Keynote Address

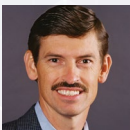


**RICK LAZIO**  
Jones Walker LLP

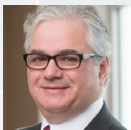
9:45–11 A.M.

## The Washington Report

With a new president and Republicans controlling both houses of Congress, comprehensive tax reform appears more likely than ever. Our experts will discuss what affordable housing developers might expect in a Trump administration and how changes could affect the future of the business.



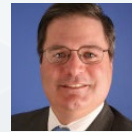
**MICHAEL NOVOGRADAC**  
Novogradac & Company LLP



**ORLANDO CABRERA**  
Squire Patton Boggs



**RICK GOLDSTEIN**  
Nixon Peabody LLP



**DAVID GASSON**  
Boston Capital

11–11:15 A.M.

## Break

11:15 A.M.–12:15 P.M.

## Filling the Financing Gap

Even the best deals often require extra resources to fill financing gaps. Hear the best ways to use the resources you know about and learn new innovative ways that could help your deal pencil out while minimizing risk.



**DAN SMITH**  
Novogradac & Company LLP



**SCOTT MARKS**  
Coats Rose



**STEPHEN ROGER**  
Affordable Housing Preservation Advisors LLC

12:15–1:30 P.M.

## Taste of Miami Luncheon



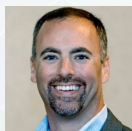
# Conference Agenda

THU., JAN. 5, 2017

1:45–2:45 P.M.

## Equity Marketplace Trends for 2017

Experts play equity-judge versions of Adam Levine, Blake Shelton, Miley Cyrus and Alicia Keys by hearing pitches from investors who want to provide equity for affordable housing deals. See what developers value when it comes to choosing an equity partner.



**BRAD ELPHICK**  
Novogradac &  
Company LLP



**RICHARD COOMBER**  
Alden Capital  
Partners



**JAY SEGEL**  
R4 Capital LLC



**DOMINICK BUFFA**  
First Sterling



**ARON WEISNER**  
Enterprise  
Community  
Investment Inc.

2:45–3 P.M.  
**Break**

## CONCURRENT SESSION 1:

3–4 P.M.

## Forecast for Construction Costs and Strategies for Increasing Costs and Competition

As costs rise, the challenge of developing affordable housing becomes greater. Our experts explain what developers should expect when it comes to costs and give best practices to help create well-maintained, high-quality housing in a world where prices are higher and competition is stiffer.



**CHRISTINA APOSTOLIDIS**  
Novogradac &  
Company LLP

**Break**



**JON TOPPEN**  
Tapestry  
Development  
Group



**SHAWN WILSON**  
Blue Sky  
Communities LLC

4:10–5 P.M.

## Overcoming Developer Challenges and Success Stories

It's not easy to meet all the needs in developing affordable housing and keep your sanity. We look at challenges developers face and share case studies explaining how developers solved those challenges.



**RENEE BEAVER**  
Novogradac &  
Company LLP



**NEALA MARTIN**  
CREA LLC



**HARRISON RAYFORD**  
Lemor  
Development  
Group

# Conference Agenda

THU., JAN. 5, 2017

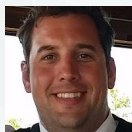
**CONCURRENT SESSION 2:**  
3–4 P.M.

## Understanding your Forecast: Rent and Operating Expense Trends

One thing is certain: Costs won't stay the same for those who build and operate affordable housing properties. Learn the takeaways when you examine what it will cost to operate your property—and how developers can be sure to stay in the black. Our panel will help you get a firmer grasp on the financial future.



**BLAIR KINCER**  
Novogradac &  
Company LLP



**JOHN PARRECO**  
NFAHS Inc.

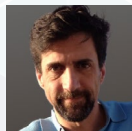


**ZENZI REEVES**  
Riverside Capital  
LLC

4–4:10 P.M.  
**Break**

## 4:10–5 P.M. Fair Housing Update

With the future of fair housing policies still a bit unclear, hear what experts expect when it comes to fair housing regulations as we begin 2017. Find out what you need to know to stay on the right side of these complicated issues.



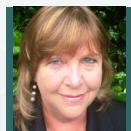
**MARK SHELburne**  
Novogradac &  
Company LLP



**HANA ESKRA**  
Gorman &  
Company Inc.



**FLYNNAN JANISSE**  
Rainbow Housing  
Assistance  
Corporation



**LAUREL HART**  
Georgia  
Department  
of Community  
Affairs

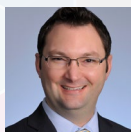
## 5–6:30 P.M. Tax Credit Developers' Conference Reception

FRI., JAN. 6, 2017

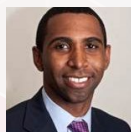
8–9 A.M.  
**Breakfast**

## 9–10:15 A.M. What to Do at Year 15: Different Approaches for Expiring LIHTC Properties

There is no time with more options in affordable housing than the conclusion of the initial 15-year compliance period. Property owners can sell, rehabilitate, or remain—and each option has pluses and minuses. Hear from experts about the choices and their risks.



**DIRK WALLACE**  
Novogradac &  
Company LLP



**JOHN GILMORE**  
KeyBank



**JANICE HETLAND**  
Lathrop & Gage  
LLP



**PAUL WEISSMAN**  
Hunt Mortgage  
Group



**JIM GILLESPIE**  
Bellwether  
Enterprise Real  
Estate Capital LLC



**TOM MANGUM**  
Westlake Housing  
LP

10:15–10:30 A.M.  
**Break**



# Conference Agenda

10:30–NOON

## Roundtables: HUD, Bonds, QAP

Experts discuss what HUD programs might look like during the Trump administration, examine the future of bonds in low-income housing, look at trends in qualified allocation plans around the nation, and more. Get your questions answered as we wrap up the conference.

### HUD Roundtable



**SUSAN WILSON**  
Novogradac & Company LLP



**MONICA SUSSMAN**  
Nixon Peabody LLP



**ROB HAZELTON**  
Dominion Due Diligence Group



**DEBORAH VANAMERONGEN**  
Nixon Peabody LLP

### Bonds Roundtable



**CHARLIE RHUDA**  
Novogradac & Company LLP



**MATHEW WAMBUA**  
Richmac Funding

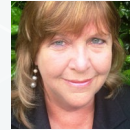


**JOHN RUCKER**  
Stifel, Nicolaus & Company, Incorporated

### QAP Roundtable



**MARK SHELBURNE**  
Novogradac & Company LLP



**LAUREL HART**  
Georgia Department of Community Affairs



**KEN REECY**  
Florida Housing Finance Corporation

# Registration Information

## CONFERENCE RATES

	Early Bird	After Early Bird	On-Site	Online Registration
Corporate	<b>\$675</b>	<b>\$775</b>	<b>\$800</b>	<b>REGISTER NOW</b>
Nonprofit	<b>\$575</b>	<b>\$675</b>	<b>\$700</b>	

## WORKSHOP RATES

	With Conf. Reg.	Workshop Only	Online Registration
LIHTC 101	<b>\$325</b>	<b>\$425</b>	<b>REGISTER NOW</b>
LIHTC 301	<b>\$325</b>	<b>\$425</b>	<b>REGISTER NOW</b>

Register at [novoco.com/miamilihtc2017](http://novoco.com/miamilihtc2017)  
Early Bird rate extended to Dec. 16

Questions? Contact the Events Desk:  415.356.7970  [events@novoco.com](mailto:events@novoco.com)

## Registration Cancellation Policy

All cancellations must be made in writing and must be received no later than ten (10) days before an event. A \$100 administrative fee will be deducted from all refunds. We regret that we cannot refund cancellations made within 10 days of the conference or to registrants who do not attend the conference. Confirmed registrants who fail to attend and do not cancel will be charged the entire registration fee.

## Accreditation

Novogradac & Company LLP is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Nashville, TN 37219-2417. Website: [www.nasba.org](http://www.nasba.org).



## Hotel Information

To make a reservation please call 305.531.0000 and identify yourself as an attendee of the Novogradac Tax Credit Developers Conference to secure the discounted rate, or reserve a room online by following the link below. A limited block of rooms will be held until December 16, 2016. Reservations made after December 16, 2016 will be accepted on a space-available basis only and cannot be guaranteed at the discount rate.

### Eden Roc Miami Beach Hotel

4525 Collins Ave.  
Miami Beach, FL 33140  
Telephone: 305.531.0000  
Cutoff Date: December 16, 2016  
Hotel Rate: \$299/night, plus tax

**HOTEL RESERVATION**

### SPECIAL ASSISTANCE

Our conference facilities are in compliance with the Americans with Disabilities Act (ADA). Please contact Alex Bernard at 415.356.7627 or [alex.bernard@novoco.com](mailto:alex.bernard@novoco.com) if you require assistance.



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**Sponsorships may include free or discounted registrations.**

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#### Reception: \$9,000

Receive prominent recognition on signage and place your logo on cocktail napkins and/or coasters.

#### Wi-Fi: \$8,500

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#### Luncheon: \$7,000

Highlight your company at the networking luncheon with your logo on the tabletop tent card.

#### Hotel Keycard: \$6,500

Display your company logo on hotel keycards distributed to attendees.

#### Breakfast: \$6,000

Start attendees off on a productive note with your logo on paper cups, cup sleeves or napkins.

#### Conference Manual: \$6,000

Place your logo on the front cover of our conference manual.

#### App Sponsorship: \$6,000

Put an advertisement in our conference app and on app signage.

#### Charging Station: \$5,500

Energize our attendees by sponsoring the charging station.

**Contact Carol Hough at  
[carol.hough@novoco.com](mailto:carol.hough@novoco.com)  
or 415.356.8040**





