



Photo: Courtesy of Rick Smoak Photography Inc.
Arcadia Park Apartments in Columbia, S.C. opened in fall 2012.



PROPERTY COMPLIANCE

Assisting property owners and managers with federal and state affordable rental housing property compliance.

KNOWLEDGE ♦ EXPERIENCE ♦ SERVICE

REVIEWING TENANT FILES AND VARIOUS REGULATORY AGREEMENTS TO ASSIST PROPERTY OWNERS AND MANAGERS WITH PROPERTY COMPLIANCE IN TAX CREDIT, TAX-EXEMPT BOND, HUD AND OTHER PROGRAMS.

Novogradac offers services to help ensure that affordable rental housing properties maintain compliance with their regulatory requirements, including but not limited to those under the low-income housing tax credit (LIHTC), tax-exempt bond and HOME programs. From the time Novogradac opened its doors as a certified public accounting and consulting firm in 1989, it has been among industry leaders in financial, accounting, tax and regulatory issues in the real estate and tax credit worlds. The firm is recognized nationally for its expertise and leadership in the affordable housing area and hosts conferences, workshops and webinars on affordable housing, as well as publishing books and handbooks on nearly every aspect of the field.

We are a leader in property compliance training and education, sponsoring many affordable housing property compliance workshops, and publishing monthly articles on property compliance in the Novogradac Journal of Tax Credits. Our fundamental mission is to focus on our clients' business objectives, providing them with comprehensive services and creative solutions. The firm's professionals specialize in serving both for-profit and nonprofit organizations, governmental housing authorities and state finance agencies. Our property compliance services are provided on behalf of investors, developers and management companies of properties throughout the United States and its territories.

The compliance landscape is constantly changing as governmental agencies update their policies. Novogradac's staff not only monitors the changes, but presents the best practices in articles and presentations.

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EXPERIENCE AND THE KNOW-HOW TO HELP YOU MEET COMPLIANCE STANDARDS

- tenant file reviews,
- asset management consulting,
- calculating rent and income limits with utility allowances,
- regulatory agreement reviews,
- tenant file corrections and preparation for state agency or investor reviews,
- assistance to property manager during noncompliance correction period,
- property compliance workshop with certification,
- rent growth forecasts,
- projection of income and rent limits based on HUD data,
- calculation of spread between hold-harmless rents and HUD or other agency published rents,
- rent-comparable studies,
- explanation of HUD income and rent limits,
- enhanced rent and income-limit calculator that saves property profile,
- state agency noncompliance response assistance,
- IRS audit assistance,
- tax credit recapture analysis and calculation,
- asset management policy and procedure review,
- customized property compliance training in person or online,
- first-year credit calculation,
- acquisition/rehabilitation lease-up strategies,
- tenant income recalculation,
- income inclusion/exclusion determination,
- state-specific compliance issues,
- and more