

**AGENDA**

**2021**

**Affordable  
Housing  
Virtual  
Conference**

# Novogradac 2021 Affordable Housing Conference

## Agenda April 29-30, 2021

\*All times EDT

# Workshops:

## Monday, April 26

Noon-4 p.m.

### LIHTC 101: Basics

Learning objective(s):

- Recall how tax credits make housing more affordable for low-income households
- Determine approximately how many per-capita tax credits are available in states and territories in a given year
- Identify tools lawmakers and regulators have implemented over the years to increase the number of tax credits available at the state and national level
- Identify costs that are generally included in and excluded from eligible basis and determine how and whether that eligible basis should receive a basis boost
- Determine a building's applicable fraction according to number of residential rental units or the floor space of those units
- Identify the roles and financial motivations of the major parties involved in a tiered LIHTC ownership structure
- Recall multiple factors that affect tax credit pricing
- Identify the role of the qualified allocation plan in states' allocating tax credits and monitoring compliance
- Identify the major parties and their roles in a typical public bond issue
- Identify how failing the 50 percent test equates to a corresponding drop in tax credits claimed and equity received
- Identify major differences between 9 percent deals and 4 percent deals
- Differentiate between how acquisition costs and rehabilitation costs are treated regarding eligible basis boosts and applicable tax credit percentages
- Recall the basic elements of the major tax credit rules including the minimum set-aside, income limits and rent limits

- Differentiate between the tax credit period and the compliance period in claiming and earning credits as well as in assessing tax credit recapture risk

Instructional delivery method: Group internet

Program level: Basic

Prerequisites: None

Advance preparation required: None

Recommended field of study: Taxes

Recommended CPE credit: 4

## Tuesday, April 27

### Noon-4 p.m.

#### Running the Numbers

Learning objective(s):

- Identify the applicable factors in including costs such as demolition costs, impact fees, off-site improvements, developer fees and other soft costs in eligible basis
- List cash flow distributions that would typically be in violation of a partnership's cash flow waterfall
- Identify when an acq/rehab property with existing tenants can first qualify for tax credits according to the tack-back rule
- Calculate how excess basis can benefit a partnership's first-year credit calculation
- Identify the circumstances under which a building can qualify for tax credits in a year prior to other buildings in the same "project" by meeting the minimum set-aside
- Identify how the timing and amount of capital contributions as well as the timing of credit delivery affect a limited partners' internal rate of return
- Calculate a partner's 704(b) Basis, including its minimum gain
- List common options available to a LIHTC partnership that approaches Year 15 of the compliance period
- Define "resyndication" and "qualified contract"
- Define "economic substance"
- Define "scattered site" and the IRS's interpretation of "rent-restricted" language in the internal revenue code relating to scattered sites
- Define the "ten-year hold rule" for acquisition properties and the "substantially assisted" super exception to the rule
- Identify the major benefits of twinning LIHTC transactions with historic tax credits; identify the effects of 50(d) income per regulations
- List the basic rules associated with a qualified contract

Instructional delivery method: Group internet  
Program level: Advanced  
Prerequisites: An intermediate understanding of how the LIHTC incentive works  
Advance preparation required: None  
Recommended field of study: Taxes  
Recommended CPE credit: 4

## Wednesday, April 28

Noon-3 p.m.

### California Application Workshop

Learning Objective(s): Identify specific actions to take to maximize your chance to secure an allocation of 4% or 9% credits in California

Instructional delivery method: Group internet  
Program level: Intermediate  
Prerequisites: A basic understanding of how the LIHTC incentive works  
Advance preparation required: None  
Recommended field of study: Specialized knowledge  
Recommended CPE credit: 3

# Conference:

## Thursday, April 29

11:45 a.m.- Noon

### Navigation and Networking How-To

No CPE Offered

Noon-12:30 p.m.

### Keynote Address

No CPE Offered

12:30-1:30 p.m.

### Washington Report

Learning Objective(s): Identify the potential effects of the new president and Congress on the affordable housing community

Instructional delivery method: Group internet  
Program level: Update  
Prerequisites: None  
Advance preparation required: None  
Recommended field of study: Specialized knowledge  
Recommended CPE credit: 1

**1:30-1:40 p.m.**

**Networking Break**

**1:40-2:30 p.m.**

**Debt Solutions**

Learning Objective(s): Identify creative ways to finance transactions, including the role of private activity bonds and state and federal financing options

Instructional delivery method: Group internet

Program level: Intermediate

Prerequisites: A basic understanding of how the LIHTC incentive works

Advance preparation required: None

Recommended field of study: Finance

Recommended CPE credit: 1

**2:30-3 p.m.**

**Interactive Deep Dive**

No CPE Offered

**3-3:50 p.m.**

**Equity Market Place Trends**

Learning Objective(s): Identify the effects of COVID-19 and other factors on equity pricing for the low-income housing tax credit

Instructional delivery method: Group internet

Program level: Intermediate

Prerequisites: A basic understanding of how the LIHTC incentive works

Advance preparation required: None

Recommended field of study: Economics

Recommended CPE credit: 1

**3:50-4 p.m.**

**Networking Break**

**4-4:50 p.m.**

**California's Affordable Housing Strategy**

Learning Objective(s): Identify way to combine incentives and access state resources for affordable housing

Instructional delivery method: Group internet

Program level: Intermediate

Prerequisites: A basic understanding of how the LIHTC incentive works

Advance preparation required: None

Recommended field of study: Finance

Recommended CPE credit: 1

**4:50-5 p.m.**

**Networking Break**

**5-6 p.m.**

**Responding to the Homelessness Crisis**

Learning Objective(s): Identify the role developers and investors can play in addressing homelessness.

Instructional delivery method: Group internet

Program level: Intermediate

Prerequisites: A basic understanding of how the LIHTC incentive works

Advance preparation required: None  
Recommended field of study: Specialized knowledge  
Recommended CPE credit: 1

## Friday, April 30

**Noon-1 p.m.**

### **New to Affordable Housing networking session**

No CPE Offered

**1-1:15 p.m.**

### **Networking Break**

**1:15-2:15 p.m.**

### **Tax issues, new legislation and guidance**

Learning Objective(s): Identify the impact of new legislation and regulation on properties under construction and properties placed in service

Instructional delivery method: Group internet

Program level: Update

Prerequisites: A basic understanding of how the LIHTC incentive works

Advance preparation required: None

Recommended field of study: Taxes

Recommended CPE credit: 1

**2:15-3 p.m.**

### **Interactive Deep Dive**

**3-4 p.m.**

### **Nonprofits Issues for LIHTC**

Learning Objective(s): Identify best practices for nonprofits in the affordable housing community

Instructional delivery method: Group internet

Program level: Intermediate

Prerequisites: A basic understanding of how the LIHTC incentive works

Advance preparation required: None

Recommended field of study: Specialized knowledge

Recommended CPE credit: 1

**4-4:10 p.m.**

### **Networking Break**

**4:10-5 p.m.**

### **Navigating the Competitive 4% LIHTC & PAB Landscape**

Learning Objective(s): Identify best practices for competing for private activity bond allocations.

Instructional delivery method: Group internet

Program level: Intermediate

Prerequisites: A basic understanding of how the LIHTC incentive works

Advance preparation required: None

Recommended field of study: Specialized knowledge

Recommended CPE credit: 1

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