



2020 AGENDA-AT-A GLANCE

TAX CREDIT

HOUSING FINANCE

VIRTUAL

CONFERENCE

Nov. 16, 2020

1–5 p.m. ET

LIHTC 101: The 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

Nov. 17, 2020

1–5 p.m. ET

Combining 9 Percent and 4 Percent LIHTCs

Learning objective(s):

- Define what constitutes a “hybrid” property
- Identify advantages of using 9 percent and 4 percent LIHTCs for the same property
- Identify best practices for structuring hybrid deals and allocating costs

Instructional delivery method: Group internet

Program level: Intermediate

Prerequisites: A basic understanding of how the LIHTC program works

Advance preparation required: None

Recommended field of study: Taxes

Recommended CPE credit: 4

Nov. 18, 2020

1–5 p.m. ET

LIHTC 202: Year 15

Learning objective(s):

- Identify the factors that cause an LP capital account to go negative vs. strategy that can keep it positive
- Calculate the amount the GP needs to pay the LP in a buyout to cover the LP’s taxes on any gain on liquidating sale
- Compare the merits of two methods for making the liquidating distributions to the GP and LP to deliver residual cash to each partner
- Identify motivations for both the GP and LP in wanting the GP to buyout the LP’s interest prior to Year 15 as well as both parties’ motivations for not wanting an early buyout
- List benefits to partners of refinancing the property at or prior to Year 15
- Calculate the funding sources needed to satisfy the cash uses in a deal syndication
- List the basic rules associated with a qualified contract

Instructional delivery method: Group internet

Program level: Intermediate

Prerequisites: A basic understanding of how the LIHTC program works

Advance preparation required: None

Recommended field of study: Taxes

Recommended CPE credit: 4

Nov. 19, 2020

1–5 p.m. ET

LIHTC 301: 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”
- Identify purpose behind the Rental Assistance Demonstration (or “RAD”) Program
- 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 program works

Advance preparation required: None

Recommended field of study: Taxes

Recommended CPE credit: 4

Thursday, Dec. 3, 2020

*Times ET and subject to change

Noon–12:15 p.m.

Welcome and Keynote Address

No CPE Offered.

12:15–1:20 p.m.

Washington Wire Report

Learning Objective(s): Identify the potential effects of the recent presidential election and new 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

1:30–2:20 p.m.

Investor Outlook

Learning Objective(s): Identify the effects of the COVID-19 pandemic as well as likely effects of the November election on tax credit equity pricing.

Instructional delivery method: Group internet

Program level: Intermediate

Prerequisites: A basic understanding of how the LIHTC program works

Advance preparation required: None

Recommended field of study: Economics

Recommended CPE credit: 1

2:20–2:50 p.m.

Novogradac Nexus

No CPE Offered.

3–3:50 p.m.

COVID-19 Impacts

Learning Objective(s): Identify the effects of the COVID-19 pandemic on affordable housing, including construction and compliance issues.

Instructional delivery method: Group internet

Program level: Intermediate

Prerequisites: A basic understanding of how the LIHTC program works

Advance preparation required: None

Recommended field of study: Specialized knowledge

Recommended CPE credit: 1

4–4:50 p.m.

Workforce Housing

Learning Objective(s): Define “workforce housing”, and identify best practices for creating a successful workforce housing project.

Instructional delivery method: Group internet

Program level: Intermediate

Prerequisites: A basic understanding of how the LIHTC program works

Advance preparation required: None

Recommended field of study: Specialized knowledge

Recommended CPE credit: 1

5–5:30 p.m.

Face-to-Face Mixer Meetup

No CPE Offered.

Friday, Dec. 4, 2020

***Times ET and subject to change**

12:00 – 12:30 p.m.

Face-to-Face Mixer Meetup

No CPE Offered.

12:30–1:20 p.m.

Debt Market Update

Learning Objective(s): Identify best practices for structuring transactions based on new financing options and identify the impact of current interest rates on your project

Instructional delivery method: Group internet

Program level: Update

Prerequisites: None

Advance preparation required: None

Recommended field of study: Finance

Recommended CPE credit: 1

1:30–2:20 p.m.

Targeted Housing

Learning Objective(s): Identify best practices and hurdles in developing specialized affordable housing, such as housing for formerly homeless residents, veterans, and seniors.

Instructional delivery method: Group internet

Program level: Intermediate

Prerequisites: A basic understanding of how the LIHTC program works

Advance preparation required: None

Recommended field of study: Specialized knowledge

Recommended CPE credit: 1

2:20–2:50 p.m.

Novogradac Nexus

No CPE Offered.

3–3:50 p.m.

Mixed-Income and Mixed-Use Projects

Learning Objective(s): Identify various options available for low-income housing tax credit properties, including the use of the average-income set-aside, mixing in market-rate apartments, and adding commercial property, and identify the effects of these options on compliance and financing

Instructional delivery method: Group internet

Program level: Intermediate

Prerequisites: A basic understanding of how the LIHTC program works

Advance preparation required: None

Recommended field of study: Specialized knowledge

Recommended CPE credit: 1

4–4:50 p.m.

Competitive State Bond Applications

Learning Objective(s): Identify states where competition for tax-exempt bond allocation is highest and identify ways to ensure a development scores well enough to receive an allocation of bonds and credits.

Instructional delivery method: Group internet

Program level: Intermediate

Prerequisites: A basic understanding of how the LIHTC program works

Advance preparation required: None

Recommended field of study: Specialized knowledge

Recommended CPE credit: 1

5–5:30 p.m.

Face-to-Face Mixer Meetup

No CPE Offered.

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