

LIZ BRAMLET CONSULTING'S TRAINING CENTER

HELPING YOU UNDERSTAND TODAY'S AFFORDABLE HOUSING

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COURSE CATALOG

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INTRODUCTION TO THE LIHTC PROGRAM

Do you need to learn how a developer uses the LIHTC program to create or preserve affordable housing? Or to understand how a developer applies for and receives an allocation of LIHTC, and then uses it to attract investment to produce low income units? If yes, this course is for you. This seminar will take you through the process an owner follows when utilizing the LIHTC program to develop affordable housing opportunities.

INTRODUCTION TO THE LIHTC PROGRAM is a **basic** level class on the use of the LIHTC program as a tool to develop affordable housing. It may be experienced as an **intermediate to advanced** level class by someone knowledgeable of the program's compliance rules but new to its utilization by real estate developers.

MAXIMIZING YOUR ACQUISITION REHAB LIHTC PROJECT

The same rules apply to LIHTC projects a developer buys and rehabs as to those they build from scratch. But acquisition/rehab projects are more complicated to take through the allocation process and to place in service because there are more moving parts in play, all of which can impact the value of the tax credits. Unique in the marketplace, ***Maximizing Your Acquisition/Rehab LIHTC Project*** provides guidance for developers, syndicators, asset managers, property managers and LIHTC agency officials on how to manage and track those moving parts, including the existing residents, so that a project produces its maximum tax credit.

Maximizing Your Acquisition/Rehab LIHTC Project is an **advanced** level class on the LIHTC program. It is assumed that someone registering for this class has a strong understanding of the LIHTC program, and is comfortable applying its rules for both development and compliance in order to learn how an acquisition/rehab project produces its maximum possible credit.

Following completion of the class, take an exam online and become a certified **[Acquisition Rehab Expert®](#)**

STRATEGIES FOR ACCELERATING LIHTC DELIVERY

The key to successfully developing and managing an LIHTC project is in knowing how to get the maximum value out of its credit allocation. Unique in the marketplace, ***STRATEGIES FOR ACCELERATING LIHTC DELIVERY*** provides guidance for developers, syndicators, asset managers and property managers on how to plan and operate an LIHTC project so that it produces credits as soon as possible and maximizes the equity contributions it can attract. Learn how to coordinate your plans for resident relocation, for completing your tenant income certifications, and for placing each building in service with your construction schedule so that you can deliver credits to your investors earlier rather than later. And learn how your credit agency's process for issuing the 8609 forms for your development will impact your ability to deliver credits on time.

Strategies for Accelerating LIHTC Delivery is an **intermediate to advanced** level class on the LIHTC program. It is assumed that someone registering for this class has a strong understanding of the LIHTC program and is comfortable applying its rules for both development and compliance professionals.

BOND FINANCED LIHTC PROJECTS – HOW THEY WORK

A project financed through the private-activity, tax-exempt bond program may qualify to produce low income housing tax credits if it is structured to meet the program's requirements. Unique in the marketplace, ***BOND FINANCED LIHTC PROJECTS – HOW THEY WORK*** provides guidance for developers, asset managers and property managers on how to plan and operate a bond financed project so that it produces its anticipated tax credit. Learn how a project's tax credits are calculated when it does not receive an allocation of 9 percent credits through a credit allocating agency. Learn the differences between 9 percent and 4 percent credits. Learn the nuances involved in meeting the 50 percent test, including when an owner must meet this test if they want more than 50 percent of their units to produce a tax credit. And learn how HERA 2008 streamlined the compliance requirements owners must follow at a bond-financed LIHTC project.

This is an **intermediate to advanced** level class on the LIHTC program. It is assumed that someone registering for this class has a strong understanding of the LIHTC program.

UNDERSTANDING YOUR PARTNERSHIP AGREEMENT

A developer signs a partnership agreement with the investor(s) in an LIHTC project. The terms of that agreement govern how the project must be leased up, how it must be operated through its compliance period, and what the developer must do to earn their fee. ***UNDERSTANDING YOUR PARTNERSHIP AGREEMENT*** will help you grasp the key terms in your partnership agreement. Learn what to look for in your property's agreement regarding how it must be operated so that the investors make their expected capital contributions and you have a successful LIHTC project. Discover the potential rewards and pitfalls outlined in most LIHTC partnership agreements.

UNDERSTANDING YOUR PARTNERSHIP AGREEMENT is an **intermediate to advanced** level class. It is assumed a participant has a strong understanding of the workings of the LIHTC program.

PLANNING THE LEASE-UP FOR YOUR LIHTC PROJECT

Are you responsible for planning the lease-up for an LIHTC project? Whether you work for the developer or property management company, do you need to learn all the ins and outs of how to plan your project's lease-up so it will produce the LIHTC as expected and when promised to the investors? If you answered yes to either of these questions, ***PLANNING THE LEASE-UP FOR YOUR LIHTC PROJECT*** is for you. Learn how to plan the lease-up for new construction or for an acquisition/rehab project. Develop an understanding of how to apply the rules for the LIHTC program when planning the lease-up for a bond-financed property or when resyndicating an existing LIHTC community.

PLANNING THE LEASE-UP FOR YOUR LIHTC PROJECT is an **intermediate** level class. It is assumed a participant has a basic understanding of the workings of the LIHTC program.

LIHTC PROGRAM UPDATE – 2012

There have been many recent changes to the LIHTC program. From HERA in 2008, to Change 3 to the HUD Handbook and the revised versions of the 8823 Audit Guide issued in 2009 and 2011, to the new way owners learned to determine their income limits in 2010, many of the rules for the LIHTC program differ from what they were just a few years ago. The regulations that govern 100% low income projects now vary significantly from those for mixed-income communities. And anyone who got their tax credits through the tax-exempt bond program needs to know how HERA simplified the compliance rules for all their low income units. And all owners and managers **must** understand how they can hold their income limits harmless, even when the Section 8 income limits for their county go down.

If you know the LIHTC program but have not been to training in several years, this seminar is for you.

MANAGING A HOME/LIHTC PROJECT

More than one-half of the LIHTC projects nationwide have HOME funding. Owners and managers must know how to plan and operate these projects so they comply with the requirements of the HOME program while also meeting their investors' goals and produce the maximum possible tax credit. This interactive seminar addresses the intricacies involved in managing a HOME/LIHTC project. The class discusses how to place your HOME and LIHTC units, blending the eligibility requirements for the HOME and LIHTC programs, how much rent you may charge for a HOME/LIHTC unit, the impact of Section 8 rental assistance at a HOME/LIHTC project, maintaining compliance through the HOME period of affordability and LIHTC compliance period, and the impact of tax-exempt bond financing.

This is an **intermediate** level class. It is assumed that someone registering for this class has a working understanding of the LIHTC program.

MANAGING A HOME/LIHTC PROJECT is one of three seminars you take to prepare to become a certified [Mixed Finance Pro \(MFP\)](#)[®]

MANAGING A MIXED INCOME LIHTC PROJECT

It is much more complicated to plan and to operate a mixed-income LIHTC project than it is a 100 percent low income community. Through this interactive seminar, learn how to plan and to lease-up a mixed income project, and how to manage it through its compliance period so it produces its maximum possible tax credit. Learn how to locate your low income units, how to fix those low income units if that is your plan, and how to make the correct leasing and occupancy decisions so that your mixed income community meets your investors' goals, and become an expert in operating the most complicated LIHTC projects in the process.

This is an **intermediate** level class. It is assumed that someone registering for this class has a working knowledge of the LIHTC program. Generally, it is easier to learn how 100% LIHTC projects operate before tackling mixed income communities.

Become a certified [Mixed Income Expert \(MIE\)](#)[®] by taking an exam offered online.

MANAGING A PUBLIC HOUSING/LIHTC PROJECT

Do you own or operate a property with public housing operating subsidy that now has low income housing tax credits? Are you creating a new affordable property using public housing funds and proceeds from the sale of LIHTC? You must follow all the requirements for both the public housing and LIHTC programs. You will be monitored by HUD in addition to being monitored for compliance with the LIHTC program by your state housing finance agency and your new business partner, your tax credit investor. Through this seminar, learn how to manage your project and keep HUD and your tax credit business partners happy.

This is an **intermediate to advanced** level course. It is assumed that someone registering will have a working understanding of the LIHTC and public housing programs.

MANAGING A PUBLIC HOUSING/LIHTC PROJECT is one of three seminars you take to prepare to become a certified [Mixed Finance Pro \(MFP\)](#)[®]

MANAGING A SECTION 8, SECTION 236, OR PRAC/LIHTC

Do you own or operate a property with project-based rental subsidy or Section 236 mortgage insurance that has been refinanced using low income housing tax credits? Are you creating a new affordable property using funds from the PRAC program plus the low income housing tax credit program? You must meet all of your HUD requirements while also meeting your LIHTC requirements. You will continue to be monitored by HUD or a contract administrator in addition to being monitored for compliance with the LIHTC program by your state housing finance agency and your new business partner, your tax credit investor. Through this seminar, learn how to manage your project and keep HUD and your tax credit business partners happy.

This is an **intermediate to advanced** level seminar. It is assumed that someone registering has a working knowledge of HUD's multifamily programs as well as the LIHTC program.

MANAGING A SECTION 8/SECTION 236/PRAC/LIHTC PROJECT is one of three seminars you take to prepare to become a certified [Mixed Finance Pro \(MFP\)](#)[®]

INTRODUCTION TO COMPLIANCE IN THE LIHTC PROGRAM

Are you new to the LIHTC program and need to learn how to manage a property so that it produces its anticipated tax credit? This seminar provides an introduction to the LIHTC program for all those responsible for meeting the compliance requirements at an LIHTC property. Because year one is so important, this seminar begins by teaching what an owner and a manager must understand if they are to lease-up their project so that it begins producing its maximum annual tax credit year one of its credit period. Part two teaches the eligibility factors an owner must apply to determine that a household is qualified for the LIHTC program. For a project to produce its maximum total tax credit, it must be managed correctly throughout its compliance period. Part Three of this seminar addresses what an owner or manager must understand about operating a LIHTC project through its 15 year compliance period for it to produce its maximum total credit.

This is a **basic** level compliance seminar designed for owners and managers new to the LIHTC program.

BASIC COMPLIANCE AT A 100% LIHTC PROJECT

One of the first things to know about all LIHTC projects is that the first year of its credit period is its critical year. Because year one is so important, this seminar begins by teaching what an owner and a manager must understand if they are to lease-up their 100% LIHTC project so that it begins producing its maximum annual tax credit year one of its credit period. Part two teaches the eligibility factors an owner must apply to determine that a household is qualified for the LIHTC program. For a project to produce its maximum total tax credit, it must be managed correctly throughout its compliance period. Part Three of this seminar addresses what an owner or manager must understand about operating a 100% LIHTC project through its 15 year compliance period for it to produce its maximum total credit.

This is a **basic** level compliance seminar designed for owners and managers new to the LIHTC program.

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