



# HOUSING CREDITCONNECT

VIRTUAL | JUNE 21 – 24



National Council of  
State Housing Agencies

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# #HCC21

To the Housing Credit Community...

Racial equity. Climate change. Healthy housing. Emergency rental assistance. Preservation threats. Construction challenges. Tax-exempt bond financing. The Average Income Test. Development cost control. Equity market activity. Sustainable development. New homelessness funding. State tax credits.

These are just some of the hot topics we'll tackle when NCSHA convenes the Housing Credit community June 21 - 24 for the most important industry event of the year: Housing Credit Connect.

Against the backdrop of a new Administration and strong congressional support for affordable housing, the opportunities for the Housing Credit have never been greater. At the same time, the global pandemic, volatile construction costs, natural disasters, and preservation threats continue to pose challenges for the program.

As an attendee, you'll have the opportunity to connect with affordable housing leaders from around the country: executive directors and senior staff of the Housing Credit allocating agencies, federal agency officials, multifamily developers, lenders, syndicators, investors, tax advisors, asset managers, nonprofit leaders, compliance experts, property managers, and service providers.

Together, we'll explore effective strategies for developing, managing, and preserving the Housing Credit portfolio during a time of unprecedented need for affordable housing.





# SCHEDULE

SCHEDULE SUBJECT TO CHANGE.

## Monday, June 21

Sessions open to registered NCSHA HFA and associate members only.

12:00 pm – 1:30 pm ET  
PLENARY SESSION

### Washington Update

NCSHA's policy team and federal agency officials brief allocating agency representatives on the Housing Credit legislative and regulatory landscape. Hear the latest on congressional initiatives impacting the Credit, emergency rental assistance, IRS program guidance and compliance activity, HUD regulatory issues, and other program developments.

1:30 pm – 1:45 pm ET  
Break

1:45 pm – 3:45 pm ET  
CONCURRENT SESSIONS

### Housing Credit Development Community Meet-Up

Allocating agency development officials share program administration experiences and explore emerging issues in Housing Credit allocation, underwriting, and development.

### Housing Credit Compliance Community Meet-Up

Allocating agency compliance officials share program monitoring experiences and explore emerging issues in Housing Credit compliance and management.

3:45 pm – 4:00 pm ET  
Break

4:00 pm – 5:30 pm ET  
PLENARY SESSION

### Ask the Legal and Accounting Experts

Veteran tax advisors take questions from allocating agency representatives and offer perspectives on hot topics in Housing Credit development, finance, and compliance.

## Tuesday, June 22

Sessions open to all registrants.

12:00 pm – 1:45 pm ET  
OPENING PLENARY SESSION

### A Blueprint for Furthering Racial Equity with the Housing Credit

Join us as we explore allocating agency and industry initiatives designed to promote equality in affordable housing development, finance, and property operations. Discuss how policies on Housing Credit site selection, developer experience, and resident screening are being reexamined under an equity lens and how investment criteria and tenant empowerment strategies provide further opportunities to advance equality in the program. Learn new strategies to promote the Housing Credit as a vehicle to create opportunity and a more equitable society.

1:45 pm – 2:00 pm ET  
Break

2:00 pm – 3:15 pm ET  
CONCURRENT SESSIONS

### 2021 Housing Credit Legislative Outlook

With Democratic control of both chambers of Congress and the White House, 2021 presents what may be the best opportunity in a decade to expand and strengthen the Housing Credit. DC insiders discuss how the Housing Credit could be impacted by transformative infrastructure legislation Congress is now considering and the prospects for a major cap increase, lowering the bond finance threshold to 25 percent, and other program improvements.

### Post-Pandemic Monitoring

As the industry prepares for the return of traditional monitoring requirements, learn about new protocols to ensure the safety of residents and compliance inspectors. Explore strategies for managing the backlog of physical inspections, capitalizing on tenant file review efficiencies, and minimizing the impact of deferred maintenance and noncompliance on properties.

Register by June 4 to take advantage of team and early registration discounts.



### **Strategies for Managing Construction Cost and Risk**

In this session, we discuss the current construction material shortages and the impact on Housing Credit development budgets and project feasibility. Explore trends in construction cost escalation, the outlook for volatile lumber pricing, and the impact of material shortages on project timelines. Hear about allocating agency and industry strategies to encourage responsible cost containment.

**3:15 pm – 3:45 pm ET**  
**Networking Break**

**3:45 pm – 5:00 pm ET**  
**CONCURRENT SESSIONS**

### **Expanding Opportunities Through New Homelessness Funding**

New policy initiatives are underway to develop permanent supportive housing for vulnerable populations with the Credit. Learn about hotel conversion strategies and other new opportunities to develop housing for people experiencing homelessness using the \$5 billion HOME for Homelessness Assistance in the American Rescue Plan Act, as well as other financing tools.

### **Implementation of the 4 Percent Floor in Tax-Exempt Bond Deals**

With enactment of the 4 percent minimum rate, more tax-exempt bond-financed properties are financially feasible than ever before. Discuss how the minimum rate is increasing bond cap demand, altering the type of properties receiving allocations, and changing the typical capital stack. Learn how states are prioritizing projects to maximize bond resources and how the industry is structuring 4 percent deals as we await regulatory clarity on the 4 percent rate.

### **Tenant Qualification Seminar**

In this session, discuss essential aspects of Housing Credit tenant qualification, including income verification and documentation rules, tenant selection and affirmative fair housing marketing plans, general public use and Section 8 nondiscrimination provisions, application of student rules, tenant income certification practices, and Violence Against Women Act (VAWA) requirements.

## **Wednesday, June 23**

*Sessions open to all registrants.*

**12:00 pm – 1:00 pm ET**  
**CONCURRENT SESSIONS**

### **Challenges in Average Income Test Implementation**

Hear about development and compliance experiences in Average Income Test (AIT) properties and the outlook for the new minimum set-aside. We discuss the practical impacts of deal structuring and unit designation policies on project lease-up and compliance requirements, as well as industry reactions to proposed IRS rules, the likelihood and timing of potential regulatory changes, and perspectives on the feasibility of future AIT deals.

### **Effective Capital Needs Assessments**

Learn how to determine rehabilitation needs accurately with a capital needs assessment that analyzes the site's existing condition, utilities, structural elements, roofing, mechanical systems, plumbing, and interior finishes. Explore necessary improvements to energy efficiency and physical accessibility in the context of establishing a plan for cost-effective rehabilitation.

**1:00 pm – 1:15 pm ET**  
**Break**

**1:15 pm – 2:15 pm ET**  
**CONCURRENT SESSIONS**

### **QAP Policy Forum**

State Credit agencies are evaluating qualified allocation plan (QAP) priorities in response to demographic shifts, development cost increases, preservation challenges, tax-exempt bond demand, potential climate impact, rural housing needs, and policy initiatives related to the pandemic and social justice and environmental advocacy. Discuss trends in QAP policies and the impact of potential legislative changes to plan requirements.





# SCHEDULE

## **The Impact of New Partnership Audit Rules**

New accounting rules for amending federal partnership tax returns are causing major changes in the Housing Credit industry. Learn the details of the new tax rules and the significant implications of delayed IRS Form 8609 issuance on investor ability to claim Housing Credits.

## **Understanding Reasonable Accommodation**

In this session, we discuss the fair housing rules related to reasonable accommodation requests, including requests for assistance animals. Learn how reasonable accommodation and emergency transfer rules under the Violence Against Women Act impact management and compliance in Housing Credit properties.

**2:15 pm – 2:45 pm ET**  
**Networking Break**

**2:45 pm – 3:45 pm ET**  
**CONCURRENT SESSIONS**

## **Capitalizing on State Tax Credits**

As multifamily gap financing continues to be scarce, developers increasingly are utilizing state tax credits to enhance the financial feasibility of Housing Credit deals. In this session, we explore the structure and mechanics of various state tax credit programs, strategies to maximize the value of credits, and the impact of these credits on financial structuring and equity pricing.

## **Modernizing Compliance Monitoring**

The pandemic required the Housing Credit industry to embrace new technologies and virtual alternatives to standard compliance practices. Discuss the technological advances in tenant qualification procedures, use of electronic signatures, and virtual physical inspections, and learn to what extent these new compliance practices may be here to stay.

## **Partnerships to Advance Healthier Affordable Housing**

HFAs and their industry partners are working with health care companies on design innovations that promote resident health outcomes in Housing Credit developments. Explore best practices and financing tools to advance healthier design, including telehealth access, improved indoor air quality, and resident services.

**3:45 pm – 4:00 pm ET**  
**Break**

**4:00 pm – 5:00 pm ET**  
**CONCURRENT SESSIONS**

## **Emergency Rental Assistance Primer**

The economic fallout from the pandemic exacerbated the rental housing crisis, prompting an unprecedented response from Washington: the creation of a \$46 billion Emergency Rental Assistance program. Learn how the program works, who it serves, how states and their partners are implementing it, and how it can assist Housing Credit residents and owners.

## **Enhancing Public Policy with Portfolio Data**

In this session, discuss opportunities to use Housing Credit development data to inform public policy, market studies, underwriting criteria, and asset management. Explore trends in income and rent limits, vacancy rates, operating expenses, and financial performance, as well as the impact of demographic shifts, multifamily delinquencies, and eviction moratoria on portfolio performance.

## **RAD Development and Repositioning Strategies**

As HUD's Rental Assistance Demonstration (RAD) expands to additional property types, we discuss the policy impacts of a dramatic repositioning of the nation's public housing stock as well as deal structuring and underwriting strategies for RAD developments using Credits, tax-exempt bonds, and HUD financing and the challenges of multiple program requirements on transactions.

**5:15 pm – 6:15 pm ET**

## **The Big Night In Trivia Contest**

Ready for a little friendly competition? Grab your favorite cold (or hot) beverage and join colleagues and friends from the Housing Credit community for a hilarious hour of trivia. Test your knowledge of pop culture, sports, science, history, movies, music, fashion, and more in an interactive game-show format. You'll need an Apple or Android device – and maybe a lifeline or two – to respond to a mix of multiple-choice, true/false, and fill-in-the-blank trivia questions. The winners will enjoy cash prizes and significant bragging rights!





## Thursday, June 24

Sessions open to all registrants.

### 12:00 pm – 1:15 pm ET CONCURRENT SESSIONS

#### Housing Credit Equity Market Outlook

Housing Credit investors and syndicators provide an update on 2021 equity market activity. Hear perspectives on Credit pricing trends, the increased volume of tax-exempt bond deals, Average Income Test developments, new partnership audit rules, potential changes to the corporate tax rate and investor base, syndicator consolidation activity, investment in rural developments, and asset management.

#### Multiple Subsidy Compliance Challenges

Compliance and management experts reconcile different compliance requirements in Housing Credit developments with multiple subsidies. Explore the impact of various subsidies on tenant income calculations, rent limits and increases, utility allowances, student eligibility, treatment of over-income tenants, and approaches to noncompliance correction.

### 1:15 pm – 1:30 pm ET Break

### 1:30 pm – 2:45 pm ET CONCURRENT SESSIONS

#### Housing Credit Preservation Forum

Discuss significant challenges to preservation of the Housing Credit portfolio, including year 15 threats such as qualified contracts, legal challenges to rights of first refusal, and modification of extended use agreements, as well as the expiration of affordability restrictions at year 30. We explore new policy initiatives and preservation financing options for the universe of at-risk properties.

#### Section 8 Seminar: The Basics of PBV, PBRA, HCV, and RAD

Learn how Section 8 rental assistance programs, including project-based vouchers (PBV), project-based rental assistance (PBRA), and Housing Choice Vouchers (HCV), impact Housing Credit compliance requirements. Discuss Section 8 rules for income and rents and specific issues related to Rental Assistance Demonstration (RAD) deals.

### 2:45 pm – 3:15 pm ET Networking Break

### 3:15 pm – 5:00 pm ET CLOSING PLENARY SESSION

#### The Intersection of Affordable Housing and Climate Change

**BlocPower founder and CEO Donnel Baird** shares the vision behind his climate technology startup and its innovative work to make American cities greener, smarter, and healthier through energy retrofits of buildings in disadvantaged communities.

Following Baird's keynote address, Housing Credit industry leaders discuss how affordable housing fits into the national climate change agenda. The experts explore new strategies for sustainable development, green financing, and underwriting that promote climate stability and resident health outcomes; the threats posed by climate change to existing affordable housing developments; and new opportunities for disaster planning and resiliency.



# SPEAKERS

In addition to allocating agency leaders, other featured speakers include:

**Mikiyon Alexander** | Fitch Ratings  
**Priscilla Almodovar** | Enterprise Community Partners, Inc.  
**Donnel Baird** | BlocPower  
**Dana Bartolomei** | National Housing Trust  
**Iris Bashein** | Bank of America  
**Buwa Binitie** | Dantes Partners  
**Jen Brewerton** | Dominion  
**Dana Brown** | Fannie Mae  
**Mercedes Brown** | Corporation for Supportive Housing  
**Debbie Burkart** | National Equity Fund, Inc.  
**Emily Cadik** | Affordable Housing Tax Credit Coalition  
**Jennifer Call** | U.S. Bancorp Community Development Corporation  
**Missy Covington** | Raymond James Tax Credit Funds  
**Kimberlee Cornett** | Robert Wood Johnson Foundation  
**Tom Davis** | U.S. Department of Housing and Urban Development  
**Scott Michael Dunn** | Costello Compliance  
**Jesse Elton** | The Community Builders, Inc.  
**Kelly Encinias** | ProLink Solutions, Inc.  
**Mark English** | E&A Team, Inc.  
**Cindy Fang** | CohnReznick LLP  
**Allen Feliz** | MRI Real Estate Software  
**Desiree Francis** | Capital One, N.A.  
**Anthony Freedman** | Holland & Knight LLP  
**Michael Gaber** | WNC & Associates, Inc.  
**Sharon Wilson Géno** | Volunteers of America  
**Jed Graef** | Housing and Development Software  
**Amanda Gross** | US Housing Consultants  
**Scott Hoekman** | Enterprise Housing Credit Investments  
**Ellen Lurie Hoffman** | National Housing Trust  
**James Holmes** | Internal Revenue Service (invited)  
**Priya Jayachandran** | National Housing Trust  
**Tyler Kalachnik** | Ice Miller LLP  
**Ryan Kim** | ProLink Solutions, Inc.  
**Gary Kirkman** | E&A Team, Inc.  
**Jeff Kittle** | Kittle Property Group, Inc.  
**Michael Kressig** | Novogradac & Company LLP

**Peter Lawrence** | Novogradac Consulting LLP  
**Lori Little** | National Affordable Housing Trust  
**Tony Love** | Bellwether Enterprise Real Estate Capital, LLC  
**George Lydford** | Internal Revenue Service (invited)  
**Elaine Magil** | TCAM, an MRI Company  
**Scott Moore** | Baird Holm LLP  
**Beth Mullen** | CohnReznick LLP  
**Stephanie Naquin** | Novogradac & Company LLP  
**Jenny Netzer** | TCAM, an MRI Company  
**Michael Novogradac** | Novogradac & Company LLP  
**Andrea Ponsor** | Stewards of Affordable Housing for the Future  
**Noel Poyo** | U.S. Department of the Treasury (invited)  
**Scott Precourt** | US Housing Consultants  
**Jeffrey Promnitz** | Zeffert & Associates, Inc.  
**Sheryl Putnam** | Nan McKay & Associates, Inc.  
**Matthew Reilein** | National Equity Fund, Inc.  
**Douglas Rice** | Center on Budget and Policy Priorities  
**Robert Rozen** | RRozen Associates  
**Ginny Sardone** | U.S. Department of Housing and Urban Development (invited)  
**Rebecca Schaaf** | Stewards of Affordable Housing for the Future  
**Cady Seabaugh** | McCormack Baron Salazar  
**Sandra Serna** | Stewards of Affordable Housing for the Future  
**Mark Shelburne** | Novogradac Consulting LLP  
**Patrick Sheridan** | Sheridan Consulting, LLC  
**Vihar Sheth** | U.S. Bancorp Community Development Corporation  
**Bob Snow** | National Equity Fund, Inc.  
**Samantha Sowards** | Nan McKay & Associates, Inc.  
**Thomas Stagg** | Novogradac & Company LLP  
**Dillon Taylor** | Internal Revenue Service (invited)  
**Mary Tingerthal** | Tingerthal Group LLC  
**Tom Tomaszewski** | The Annex Group  
**Michael Torruella** | Internal Revenue Service (invited)  
**Deborah VanAmerongen** | Nixon Peabody LLP  
**Dirk Wallace** | Novogradac & Company LLP  
**Stockton Williams** | National Council of State Housing Agencies

## PARTNER WITH NCSHA

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Housing Credit Connect brings together HFA executive directors and senior staff, Housing Credit allocators, developers, investors, attorneys, accountants, compliance experts, property managers, asset management companies, real estate professionals, syndicators, housing technology specialists, consultants, tax advisors, lenders, nonprofits, and other stakeholders for extensive networking and professional development. NCSHA offers a variety of cost-effective, high-impact opportunities for your organization to reach this target audience.

**SPONSOR** Secure top recognition for your brand as a top-tier sponsor! We are happy to work with you to design a sponsorship package tailored to meet the specific needs of your organization.

**EXHIBIT** Showcase your company's latest products and services in the Marketplace! NCSHA will work with you to drive traffic directly to your Virtual Booth for one-on-one networking. To see the list of companies exhibiting in 2021, visit [ncsha.org/hcc](https://ncsha.org/hcc) and select Partner with Us.

**ADVERTISE** Round out your exposure with a banner ad on the event platform, visible to attendees as they visit to participate in sessions, network, and access on-demand content.

To learn more, contact NCSHA's Kimberly Carr at 202-624-5424 or [kcarr@ncsha.org](mailto:kcarr@ncsha.org).

# #HCC21



# REGISTRATION AND GENERAL INFORMATION

**Register by Friday, June 4, and save!**

**Registration closes on Wednesday, June 16.**

	On or By June 4	After June 4
<b>HFA/Associate Member</b>	\$350	\$425
<b>Affiliate Member</b>	\$450	\$525
<b>Nonmember</b>	\$550	\$625

## Team Discount

Purchase nine registrations for your organization and get a tenth registration free! After completing the first nine registrations online, complete this [Team Discount Registration Form](#) to receive your complimentary tenth registration.

**The Team Discount is available through Friday, June 4.**

## Cancellation and Substitution Policies

Cancellations and substitutions are not allowed.

## Speaker Registration Policy

NCSHA requires speakers and discussion leaders who wish to participate in conference sessions and events beyond the session in which they are speaking/leading to register.

## On-Demand Service

Registrants may access session recordings on the event platform for up to three months after the conference concludes. We will send you additional information about on-demand access in June.

## Attendee Roster

Interested in who will be participating in Housing Credit Connect? Check out the [attendee roster](#), which is updated every Friday by Noon ET.

## Mailing List Solicitation

NCSHA does not sell our event attendees' data or authorize third parties to sell attendees' data. If you are contacted by a third party offering attendee data or lists for purchase, please be aware the data is not official or verified.

## Code of Conduct

The National Council of State Housing Agencies is committed to providing a professional environment at all of our events, welcoming people from as many diverse backgrounds as possible. We expect each event to be a respectful, harassment-free environment for all people regardless of race, ethnicity, gender, gender identity or expression, sexual orientation, physical ability, nationality, age, socioeconomic status, and belief.

In pursuit of those goals, which are applicable at virtual and in-person events, speakers, staff, attendees, and volunteers at NCSHA events are expected to abide by this [Code of Conduct](#). Participation in this event indicates your acknowledgment and acceptance of this code.

## Recording Policy

Recording (audio or video) of plenary and breakout sessions, events, and/or meetings is strictly prohibited.

## Continuing Professional Education Sponsor



NCSHA 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 submitted to the National Registry of CPE Sponsors through its website: [learningmarket.org](http://learningmarket.org)

NCSHA's Housing Credit Connect features a comprehensive series of sessions for both new professionals and seasoned practitioners. No advanced preparation is required; however, a basic knowledge of state housing finance agencies and their programs is necessary due to the intermediate program level. You can earn approximately 16 credits if you participate in one session per time slot during published event hours. For more information regarding administrative policies, such as complaints or refunds, please contact NCSHA at 202-624-7710.

**IMPORTANT:** Following the National Association of State Boards of Accountancy's guidelines, to receive CPE certification, a participant needs to demonstrate that they are attentive throughout the program. At least four questions per hour will be displayed through the Poll feature during each concurrent session. **You must answer all the poll questions to receive credit for that hour.** To receive certification, please complete the CPE evaluation form available [here on NCSHA's website](#).

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