



DEMYSTIFYING THE HOUSING CREDIT PROGRAM

A series of trainings designed for nonprofit developers that want to enter the business of developing affordable rental housing using Low Income Housing Tax Credits. Sponsored by CAHEC and NEF and presented by the Florida Housing Coalition.

The Florida Housing Coalition is pleased to announce a series of trainings designed for nonprofit developers that want to learn how the housing credit program works in Florida as well as how their organization can participate. The training will consist of three on-line courses, culminating in a half-day in-person training to be held on Wednesday September 10 as part of the Florida Housing Coalition's annual conference in Orlando. The full conference runs September 7-10, 2014. To make sure participants get the most out of this opportunity, there will be coursework assigned after each on-line session, and learning check-ins along the way.

Below are the schedule and course objectives for each session.

ON-LINE COURSE 1

Thursday, August 21, 2014
2 pm - 3:30 pm EST

After completing this session participants will be able to:

- Describe how housing tax credits work
- Describe how a state's QAP drives the application process
- Identify the basic eligibility requirements to participate in the program
- Explain how housing tax credits are allocated
- Describe how developers syndicate tax credits in order to obtain up-front equity capital
- Describe the difference between 9% and 4% deals
- Determine total costs eligible for credits (the eligible basis)
- Determine the amount of credits that would be raised by the developer, and the equity raised through the sale of these credits.

ON-LINE COURSE 2

Thursday, August 28, 2014
2 pm - 3:30 pm EST

After completing this session participants will be able to:

- Describe the four phases of real estate development
- Calculate maximum loan amount and payment
- Calculate net operating income
- Determine Debt Service Coverage
- Calculate the value of a development based on cap rate

ON-LINE COURSE 3

Thurs., Sept. 4, 2014
2 pm - 3:30 pm EST

After completing this session the participant will be able to:

- List the members of the development team and describe the role of each
- Create a project timeline
- Define key terms of tax credit developments
- Determine the target market for a proposed development
- Determine whether a market exists for the proposed development

IN-PERSON SESSION

Wed., Sept. 10, 2014
9 am - Noon EST

After completing this session the participant will be able to:

- Define key underwriting terms
- Describe the components of an underwriting report
- Explain the skill set and other characteristics that a nonprofit organization must have to be a successful housing credit developer
- Describe the risk and reward inherent in real estate development
- Describe the process Florida uses to allocate Housing Credits
- Determine if a proposed development could compete

(NOTE: While this session is being held as part of the Florida Housing Coalition's Annual Conference, attendance will be limited to those that have registered and participated in the on-line courses.)

ELIGIBLE APPLICANTS AND COST

Eligibility is limited to Florida-based 501(c) (3) organizations. To get the most from the course, participants need to have a working knowledge of Microsoft Excel. Participants must agree to commit to attending all on-line courses, as well as the half-day session on September 10, 2014. Due to the generosity of our sponsors, we are able to offer this training for \$75 per person. Each participant must also register for the Florida Housing Coalition conference in order to attend the training on September 10. The early bird rate for the conference is \$345.

To register, click [here](#).

ABOUT OUR SPONSORS

Community Affordable Housing Equity Corporation was created in 1992 to help finance the development of affordable rental housing in North Carolina. Today, CAHEC is a nonprofit regional equity syndicator headquartered in Raleigh. Over the past two decades CAHEC's territory has moved beyond North Carolina's borders to encompass eleven southeastern and mid-Atlantic states plus the District of Columbia. Their core business has also expanded from an exclusive focus on qualified low-income housing tax credit developments to include a variety of tax-credit preservation and community revitalization projects.

National Equity Fund is a non-profit Chicago-based affiliate of the Local Initiatives Support Corporation and one of the nation's leading Low Income Housing Tax Credits syndicators. Since inception, we have played an integral role in creating affordable housing options, revitalizing communities and strengthening local economies. Our investments total more than \$10.7 billion in 2,225 LIHTC developments, which created 135,000 affordable homes for low-income families and individuals.

ABOUT THE FLORIDA HOUSING COALITION

The **Florida Housing Coalition, Inc.**, is a nonprofit, statewide membership organization whose mission is to act as a catalyst to bring together housing advocates and resources so that all Floridians have a quality affordable home and suitable living environment. The Coalition provides professional consultation services through training and technical assistance on affordable housing and related issues; supports community-based partnerships in leveraging resources; and advocates for policies, programs and use of funding resources that maximize the availability and improve the quality of affordable housing in Florida.