



**2019**

## **Advanced Housing Development Training Institute**

### **Tax Credits and Bond Financing October 7 to 10**

The Local Initiatives Support Corporation (LISC) is pleased to announce that the Los Angeles, Bay Area, and San Diego offices will be offering the Advanced Housing Development Training Institute (HDTI) focused on affordable multifamily rental finance in October 2019. The California LISC offices will be offering this 4-day training intended to expand upon our year-long Housing Development Training Institute – Fundamentals (HDTI) by providing more in depth and advanced training in a key technical skill and finance structure area: tax credits and tax exempt bonds for multifamily rental developments. Approximately 40 participants will be selected.

**All applications are due by 5:00 p.m. on August 2, 2019. You must use the online application associated with your local LISC office.**

**Organizations are limited to no more than 2 applicants.** Please discuss with your local LISC office if you have more applicants.

#### **Los Angeles LISC**

Alexandra Dawson, [adawson@lisc.org](mailto:adawson@lisc.org), (213) 250-9550 ext. 118

**Application:** <https://www.surveymonkey.com/r/2019HDTIADVLosAng>

**Application attachments emailed to:** [lalisc@lisc.org](mailto:lalisc@lisc.org)

#### **Bay Area LISC**

Laurel Engbretson, [lengbretson@lisc.org](mailto:lengbretson@lisc.org), (415) 870-4142

**Application:** <https://www.surveymonkey.com/r/2019HDTIADVBAYArea>

**Application attachments emailed to:** [balisc@lisc.org](mailto:balisc@lisc.org)

#### **San Diego LISC**

Karina Velazquez, [kvelazquez@lisc.org](mailto:kvelazquez@lisc.org), (619) 541-8016

**Application:** <https://www.surveymonkey.com/r/2019HDTIAdvancedSanDiego>

**Application attachments emailed to:** [kvelazquez@lisc.org](mailto:kvelazquez@lisc.org)

It is anticipated that selected participants will be notified by **August 12, 2019.**

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LISC's 2019 Advanced Housing Development Training Institute is possible  
with the generous support of:



## CURRICULUM DESCRIPTION

LISC's Advanced HDTI curriculum consists of intermediate rental finance concepts and is geared towards project managers of nonprofit affordable housing developers who have mastered basic affordable housing development and finance skills. The focus of this training is to build upon skills developed in the core LISC Housing Development

Training Institute - Fundamentals, however it is not a prerequisite for Advanced HDTI. In this session, participants will strengthen their knowledge of multifamily rental housing financing resources including structuring tax credit projects and develop skills in utilizing tax-exempt bonds and 4% tax credits. The training is a combination of presentations and small group exercises.

The specific modules include:

- ♦ Tax Credit Financial Structuring – Review the basics of tax credits to provide an understanding of tax concepts, the ownership/partnership structure and investment projections; overcoming common problems and reviewing effective strategies related to bad money, meeting the 10% expenditure requirement, and acquisition/rehab projects.
- ♦ Negotiating with Investors – Analyzing investor offers and reviewing a limited partnership agreement highlighting major business points which sponsors should pay particular attention to such as timing of payments, guarantees, closing the deal and back end terms.
- ♦ Bond Financing for Developers - Preparing sound initial feasibility proformas involving bond financing and 4% tax credits, private placements and a review of credit enhancement sources, also covers the process and timing for inducement resolutions.

## SCHEDULE

Applications Due Date

Friday, August 2, 2019: 5pm

Selected Applicants Notified

Monday, August 12, 2019

**Training Dates:**

**October 7-10, 2019**

**(tentative times)**

**Monday, Oct. 7: 12:00pm to 9pm**

**Tuesday, Oct. 8: 8:30am to 9pm**

**Wednesday, Oct. 9: 8:30am to 9pm**

**Thursday, Oct. 10: 8:30am to 3pm**

## LOCATION AND TRANSPORTATION

The training session will be held in the Bay Area. Additional information regarding location will be available upon acceptance to attend.

## PROGRAM GUIDELINES

### PARTICIPANT PROFILE & ELIGIBILITY

Participants will generally possess the following background: (1) basic familiarity with how tax credits work; (2) currently or within the last 12 months involved (i.e. prepared application or closed partnership) in a tax credit or bond deal; and (3) plans to work on such projects within the next 9 months.

In order to be eligible for program participation, nonprofit organizations must meet the following criteria:

Organizations must be incorporated as a non-profit 501(c)(3) organization. Participating organizations should have a clear and ongoing commitment to affordable housing development, particularly multifamily rental housing utilizing tax credits.

To maintain an optimal learning environment for all participants, **organizations are asked to limit the amount of workplace distractions for the participant**. Participants are expected to attend all sessions.

Organizations are welcome to submit an application for up to two staff persons. Please contact LISC if you have additional staff that is interested in attending.

### PROGRAM FEE

The overall program cost is approximately \$2,600 per participant including trainer costs, overnight accommodations (double occupancy – participants will be sharing rooms), training facilities, meals, program administration, materials and supplies.

Upon acceptance, each organization is required to pay a portion of the cost per participant on a sliding scale based on the number of units developed and number of participants accepted into the program from any one organization. Organizations are responsible for transportation to/from the training facility. The program fee has been adjusted for Los Angeles and San Diego participants to reflect a \$175 airfare allowance (\*). **The program fee is non-refundable.**

Program Fee		
Region	≤ 2,000 units	> 2,000 units
Bay Area	\$935	\$1,320
Southern California (Los Angeles & San Diego)	\$743	\$1,128

For the 2019 program, our goal is to ensure that as many organizations as possible are able to send at least one staff member to participate in HDTI Advanced. We are encouraging organizations with a desire to send more than 1 staff member to consider the following:

- Any candidate beyond the first from any organization will be invited to participate based on available space;
- The program fee for any additional candidate will be the following:

<b>Program Fee per Participant (2<sup>nd</sup> Participant)</b>		
<b>Region</b>	<b>&lt; 2,000</b>	<b>&gt; 2,000 units</b>
Bay Area	\$1,122	\$1,584
Southern California (Los Angeles & San Diego)	\$891	\$1,353

***The balance of the cost of the 2019 Advanced HDTI is underwritten through a generous grant from MUFG Union Bank.***