



Travis County Commissioners Court Agenda Request Travis County Housing Finance Corporation

Meeting Date: May 21, 2013

Prepared By/Phone Number: Andrea Shields, Manager/854-9116

Elected/Appointed Official/Dept. Head: Leslie Browder, County Executive, Planning and Budget/854-9106

Commissioners Court Sponsor: Samuel T. Biscoe, President

AGENDA LANGUAGE:

Consider and take appropriate action to approve registration fees of \$790.00 for two attendees to the Texas Housing Conference held in Austin, Texas July 22 through July 24, 2013 to be paid for by the Corporation.

BACKGROUND/SUMMARY OF REQUEST AND ATTACHMENTS:

Texas Affiliation of Affordable Housing Providers (TAAHP) is a non-profit 501(c)(6) trade association serving affordable housing industry providers. Their principal goal is to increase the supply and quality of affordable housing for Texans with limited incomes and special needs.

STAFF RECOMMENDATIONS: Staff recommends approval.

ISSUES AND OPPORTUNITIES: None.

FISCAL IMPACT AND SOURCE OF FUNDING: None.

REQUIRED AUTHORIZATIONS: Andrea Shields, Manager/854-9116; Leslie Browder, County Executive, Planning and Budget/854-9106

AGENDA REQUEST DEADLINE: All agenda requests and supporting materials must be submitted as a pdf to the County Judge's office, agenda@co.travis.tx.us by **Tuesdays at 5:00 p.m.** for the next week's meeting.

TEXAS HOUSING CONFERENCE

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- [About](#)
- [Partner](#)
- [Exhibit](#)
- [Magazine](#)
- [Contact](#)

Site Navigation 

EDUCATION explore this year's conference

Monday, July 22, 2013

[Tax Credit Workshop @ 9:30 a.m.](#)

The Housing Tax Credit program is the nation's largest producer of affordable housing and one of the most complex financing programs to learn. Join us for this dynamic session and learn what a tax credit is, who purchases credits, what you can build under the program, and a profile of the people who will live in these multifamily communities.

The role of the allocating agency, the developer/builder, the lender, and the investor in a successful development will be discussed. In this session we will explore a typical tax credit transaction where you will walk through the reservation process and the placed-in-service date.

[New Markets Tax Credits @ 9:30 a.m.](#)

The NMTC Program was created as part of the Community Renewal Tax Relief Act of 2000 to offer investors a federal tax credit for making qualified investments such as loans and capital investments in businesses and projects in underserved areas. By making an investment, the investor can receive a tax credit worth 39% of the initial investment, distributed over seven years. Join two NMTC experts for an in-depth look at these special credits and gain valuable insight into the program history and its evolution. Find out who the players are and what their roles are.

The panel will take you through the tax credit pool, the application process and the award process. They will present a working example and take a look at the timing and funding commitments necessary to get the deal done. If you have ever wanted to use NMTC's, don't miss this invaluable session on how to find llocations, the average size of the awards and who you need on your team to make it happen!

Tuesday, July 23, 2013

[The Current State of HUD/HAP Funding, NSP Funds, FHA-Insured Loans and the HUD Pilot Program](#)

As of March 15th, things on the HUD front are in limbo due to Sequester. The Development community is looking at the continued tapping of replacement reserves to cover HAP payments and as of today's date, there is a partial alleviation for the decrease in HAP money due to Sequester. Major changes could happen between now and the Texas Housing Conference so stay tuned. We invite you to join our team of HUD experts on Tuesday, July 23rd as they weigh in on what is happening with all HUD and FHA programs. Get the inside from a Washington insider along with a "Texas" HUD perspective as well as words of wisdom from a MAP lender and an accounting professional who can share their insights with our conference attendees.

[EQUITY-Proprietary Placement vs. Multi-Fund: An Inside Look at what Investors Really Want](#)

Of late, Equity syndicators have been using CRA motivated single investor funds to provide competitive pricing. This has impacted the development community in many ways. Join our panel of Equity providers for a lively discussion on Proprietary Placement vs. Multi-Fund Placement and the impact that both scenarios have on underwriting and ultimately closing your transaction. Credit pricing and yield trends, market conditions, financial underwriting, new sources of investment and deal terms will also be discussed. You won't want to miss this session on Tuesday, July 23rd at 1:45pm with some of the leading tax credit equity providers in the nation!

[Debt & Market Rate Workforce Housing Strategies](#)

Adequate housing is a challenge in a lot of communities given pent up demand. Given this demand, communities are welcoming workforce housing, but without the use of tax credits, what are the other options for financing? With the economies around housing becoming more favorable, financing is available, but under what criteria? This panel discussion will be focused on sources of funding, pricing, underwriting requirements, guarantees and equity.

[BONDS](#)

Join industry experts as they discuss the Bond market's current status and gain valuable insight into why Developers and HFA's are increasing their use of tax-exempt bonds. Not only will you receive the latest news from the municipal bond market – our speakers will examine the increasing use of tax-exempt bonds and the Credit to revitalize Year 15, HUD and market-rate conversion properties. Hear firsthand what investor demand is for tax exempt bonds. Our panel members will also discuss the current political climate and share recommendations on how you can secure bond financing in a tough market.

[A Candid look at the Demographic Profile in Texas and High Opportunity Areas](#)

The 2013 QAP included a number of changes that were largely dictated by the judgment in the ICP vs TDHCA case. These changes have impacted the entire state encouraging the location of tax credit developments in high opportunity areas. Some argue that deconcentrating poverty and encouraging development in higher income areas is in the best interest of working families, others argue that these rules redirect limited resources away from areas that are in need of revitalization and actually displace

families. Join us for a candid discussion regarding the pros and cons of these new policies.

Public/Private Partnerships - PHAs, PFCs, and HFCs

Join an informational session about the future of development with PHA's and their affiliate PFC's and HFCs through the Rental Assistance Demonstration Program or RAD. This session will examine the potential opportunities that Private/Public partners have to utilize all of the existing Public Housing Mixed-Financed strategies, including RAD conversions of existing public housing operating and capital dollars to Section 8 project-based assistance.

RAD

HUD's Rental Assistance Demonstration (RAD) Program presents a unique opportunity for owners of projects assisted under the Rent Supplement, RAP and Section 8 Mod Rehab programs to convert their properties to Section 8 project-based assistance. This long-term project-based Section 8 assistance can in turn be utilized to secure financing for an acquisition/rehabilitation of these properties. Hear from practitioners who have successfully converted properties and closed on refinancings under this exciting new program.

Affordable Green Designs for Multi-Family Housing - Under Construction

Under Construction

Effective Asset Management from an Owner's Point of View

This interactive session will explore new and time-tested strategies for effective asset management of your LIHTC properties. Join these industry leaders as they discuss new approaches to management and compliance to include several key asset management functions. Topics will include the compliance period, monitoring of lease-up, performing site inspections, tenant file reviews, tracking cash flow trends, correcting non-compliance and evaluating your property management company and their key managers. Panel members will cover the best practices for data collection and reporting. Some seasoned Developers say that the only way to make money from a credit deal after you walk away from the closing table is effective 'owner' asset management!

Underwriting at Final Cost Certification

What happens if a Developer is over-sourced? With low-interest rates and high equity pricing, many projects are finding out the equity gap method is limiting their credit allocation, rather than the eligible basis method. Should a Developer or Owner spend more money? Hear from industry experts on the options available to complete your project when you are faced with this scenario.

New Capitalization Rules

Get the facts on how the new Capitalization rules affect your projections and learn what the audit complexities are when you apply these new rules. The million dollar question is if these rules be extended again? Topics will also include the use of cost segregation studies and the capitalization of the acquisition. Join us and receive detailed information from experts on these critical rules.

Critical Issues in the Compliance Arena

Are you planning to take credits in the first year? Do you or have you ever had capital account problems? Have you considered disposing of a building prior to the end of the compliance period? Do you currently have out of service units? Have you considered an Acquisition/Rehab? Common issues with common areas will also be discussed along with the challenges an owner/manager might face from a compliance point of view. Join the conversation as housing credit practitioners delve into these tough topics and give you straight answers! Bring your toughest questions to this session and confer with our speakers and attendees on the best way to handle each of these critical issues.

Resident Services & Amenities - The New Necessity

Resident services and amenities are an important part of tax credit developments. Competition has been fierce the past few years, especially in the urban areas. Join the conversation as panel members discuss a wide array of resident services available today along with the technical rules related to their service provisions. Topics will include the cost/benefit analysis, funding sources and innovative service provision models. Enhanced resident services will not only garner you points on your application but they can also help you compete effectively in the rental market. The panel will also discuss common issues with common areas and the challenges that Developer and Managers are faced with on a daily basis from a compliance point of view. You will not want to miss this information packed session on ways to help your community thrive!

Years 10 to 15 and Beyond

All of the deals that were done in the first five years of the LIHTC program are up for renewal or disposition and we all know that disposition is a hot topic these days. This session will cover a variety of topics to include what long term owners can do to realize the asset's full potential and still remain competitive. Many things may have changed since your project was placed in service. This panel will take a look at your partnership documents including the partnership agreement and purchase option/right of first refusal agreements, the loan documents and the governing documents required by HUD as well as the LIHTC documents to include the extended use agreement required under Section 42(h)(6) of the Internal Revenue Code (IRC). Exit strategies will be discussed and each of those strategies has tax consequences. Find out what your potential tax consequences at Year 15 could be to include exit taxes and transfer taxes. If you have a LIHTC community that is 10+ years old, you will not want to miss this session as our speakers look at preservation priorities for aging portfolios.

Legal Issues - ICP...One Year Later!

Now that the remedial plan for the ICP case has been implemented in the QAP for competitive application round, what are the next steps in the case? What other national or local case law might affect our industry? Are there changes in national or state law that you should know about? Come hear our panelists of legal experts with the latest information that is critical to your business.

Multi-Family Market Forecast with Dr. Murdock - Under Construction

Under Construction

Social Media - Under Construction

Under Construction

Fifty Shades of Green

The latest advances in affordable green building and sustainable development will be discussed during this session with an introductory look at energy efficiency practices to include renewable energy, solar energy, water quality and wind. Our panel will briefly review the Leadership in Energy and Environmental Design (LEED) program that was established by the U.S. Green Building Council. The National Association of Home Builders (NAHB) and the International Code Council (ICC) partnered together to establish a nationally recognizable standard definition of green building as well which resulted in the ICC National Green Building Standard also known as International Code 700. Join us to learn how you can implement practical and measurable green building designs during construction, operations and maintenance of your buildings. Find out how you can increase your return on investment (ROI), decrease your operation costs and increase the value of your buildings.