



Agenda

Thursday, June 13, 2024

9:00 AM **Registration and Breakfast**

9:30–10:30 AM **Historic Tax Credit Basics**

A refresher for the experienced and a primer for newcomers, this session will cover the following IRS and historic preservation fundamentals:

- / A review of the basics of historic tax credits, including what buildings qualify and how to meet the substantial rehabilitation test
- / Intro to the program changes related to tax reform
- / Qualified rehabilitation expenditures and how to calculate the amount of the tax credit—What is and is not an eligible cost?
- / The basics of syndication—Why do it, and what approaches work best?
- / The team: Working with an investor, a lawyer, an accountant, a historic consultant, and other professionals
- / Introduction to working with the National Park Service and IRS

Moderators: **Marshall Phillips**, Principal, CohnReznick, and **Andrew Tripp**, Partner, Nixon Peabody LLP

10:30–10:45 AM **Networking Break**

10:45–Noon **What’s Happening at the National Park Service: Reviewing NPS Guidance and Its Impact on Project Design and Finance**

Panelists will participate in an active discussion, including a presentation on the state of the NPS and application activity.

Moderator: **Cindy Hamilton**, President, Heritage Consulting Group
Brian Goeken, Chief, Technical Preservation Services, National Park Service

Julie Langan, Director/State Historic Preservation Officer, VA Department of Historic Resources

Albert Rex, Principal, Historic Tax Credits, Ryan, LLC

Noon–1:30 PM

Lunch

1:30–3:00 PM

Digging in Deeper—Higher Level Concepts You Need to Know

Tax, legal, and business professionals will discuss the latest problems that can stall deals and what they are doing to solve them. In this session, our speakers will discuss the following:

- / Doing LIHTC with HTC in the lease passthrough structure
- / Doing projects for tax-exempts
- / Partnering with government agencies
- / Capital account below zero issues
- / What to expect in refinance and the issues that may arise
- / Progress expenditures
- / Taxing advantage of tax rules (5-year rule)
- / Leases, subleases, and supplemental rent
- / Delay in getting Part 3
- / Flip and target IRR

Moderators: **Forrest Milder**, Partner, Nixon Peabody LLP, and **Nick Ratti**, Principal, CohnReznick

Robert Lay, Founder & Managing Partner, RiseImpact

Scott Sergio, Partner, Nixon Peabody LLP

Jonathan Swigert, Vice President Historic Tax Credit Equity Officer, PNC

Lucas Visser, Vice President, Historic Tax Credit Equity, JPMorgan Chase

3:00–3:15 PM

Networking Break

3:15–4:30 PM

Market Update

Hear from investors about the capital markets and trends in the demand for tax credits, as well as predictions of future opportunities and challenges facing the tax credit industry. Learn how to maximize investor interest and make the most of available incentives at the federal, state, and local levels. Topics we'll cover include:

- / Investor appetite for HTC investments
- / Understanding investor criteria post-tax reform
- / Working with various sources in the capital stack—expectations, agreements, and how to get the best execution
- / Recognizing what makes the tax credit program attractive to credit investors

Moderator: **Scott Sergio**, Partner, Nixon Peabody LLP

Amanda Bloomberg, Senior Acquisitions Manager, National Trust
Community Investment Corporation
Maurice Coleman, Market Executive, Bank of America
Melissa McCormack, Executive Director, Historic Tax Credit Finance and
Commercial Real Estate Banking, JPMorgan Chase
John Sorel, Vice President of Acquisitions, Foss & Company

5:00–6:30 PM **Networking Reception on the Rooftop**

Friday, June 14, 2024

8:30–9:00 AM **Registration and Breakfast**

9:00–10:00 AM **A Conversation and Q&A with US Congressman Earl Blumenauer**
Moderated by: Forrest Milder, Partner, Nixon Peabody LLP

10:00–11:00 AM **Legislative Update**
Our panel will take a comprehensive look at the current what's happening
with legislation related to the Historic Tax Credit.

*Moderator: Patrick Robertson, Principal, Confluence Government
Relations*

Jon Bosworth, Chief of Staff, Office of Representative Earl Blumenauer
Greg Warren, Legislative Director, Office of Representative Darin LaHood

11:00–11:15 AM **Networking Break**

11:15 AM–12:15 PM **State Tax Credits**
Our speakers will conduct a robust discussion on state HTC programs
including using the state HTC as an additional source of funds with
federal equity, common methods and challenges developers and
investors face, an overview of credit programs, and financial structures.

*Moderator: Beth Mullen, Partner, Affordable Housing Industry Leader,
CohnReznick*

Renee Kuhlman, Senior Director of Outreach & Support, National Trust
for Historic Preservation

Steve LeBlanc, Managing Director, Stonehenge Capital

Tony Maruca, Senior Project Manager, National Trust Community
Investment Corporation

Fred Miller, Partner, Nixon Peabody LLP

12:15 PM **Conference Conclusion**