

# Professional Community Development Finance Courses

## *non-certification, two to three day courses*

NDC's Professional Development courses provide timely instruction on specific financing tools, programs and development strategies. Designed to meet the needs of both seasoned professionals and those new to the field, these courses complement our certification programs and are powerful stand-alone training opportunities.

### PD515 – New Markets Tax Credits

**3 days**

**Prerequisite:** None

**NDC Recertification Credits:**  
3.00

This intensive three-day course is designed to take the mystery out of this powerful economic development tool, from the basics—what NMTCs are and how they are allocated— through the legal and regulatory parameters, to the financing models that work best and maximize the tax credit's benefits. Case studies and hands-on work take you through actual NMTC projects— commercial real estate, mixed-use projects that include housing, community facilities, business developments and Historic Rehabilitation Tax Credit projects. Specific topics include:

- NMTC fundamentals and regulations
- Key players
- Project underwriting
- Using NMTCs for real estate development
- NMTCs for business development projects
- Program models: leveraged equity, debt service subsidy, RTCs and NMTCs

### PD112 – Mixed-use Real Estate Finance

**3 days**

**Prerequisite:** None

**NDC Recertification Credits:**  
3.00

Neighborhoods are at their best when “Main Street” pulses with the activities that bring a community alive—residential, retail, entertainment, services, public facilities and common areas. Older Main Streets have special opportunities for adaptive reuse— with buildings that are ideally suited to retrofitting multiple uses in one structure. Cities and towns undergoing redevelopment in their downtowns often view mixed-use development as a way to catalyze Main Street, energizing it with shopping, dining, culture and entertainment. There are several financial tools available for Main Street redevelopment and if brought together in the right way, for the right uses, they can do the job. Specific topics include:

- Mixed-use development challenges
- Commercial real estate revitalization
- Thinking outside the box for adaptive re-use
- Mixed financing: the right recipe
- Real estate financing process
- Measuring debt capacity and equity attracted
- Quantifying and closing the financing gap
- Tax credits: RTC, LIHTC, NMTC
- Mixed-use financing tools

# Professional Community Development Finance Courses

## *non-certification, two to three day courses (cont.)*

### PD502 – Low-Income Housing Tax Credits

**3 days**

**Prerequisite:** None

**NDC Recertification Credits:**  
3.00

The Low-Income Housing Tax Credit (LIHTC) program was designed by Congress to encourage the development of affordable rental housing. LIHTCs provide tax benefits for investors in projects that generate good housing for low-income households at affordable rents. This three day course is designed for bankers, public sector lenders and for-profit and non-profit developers. The course examines the techniques and procedures involved in using the LIHTC program to develop low-income rental housing and investigates program intricacies and deals. The emphasis is on assisting lenders and developers with their understanding of LIHTC program mechanics. Course participants learn the key issues that arise in typical LIHTC projects as well as practical solutions.

### PD120 – Asset Management for Affordable Housing

**2 days**

**Prerequisite:** None

**NDC Recertification Credits:**  
2.00

The asset manager performs a vital role in preserving quality affordable housing developments. Good asset—or risk management—is critical to all involved parties, from investors to lenders to the low-income families this housing serves. Participants gain an understanding of the goals of asset management, their role in achieving these goals, and the tools needed to manage risk effectively. The course explores the following topics and more:

- The LIHTC program and other sources of funding that determine the project's regulatory requirements
- Roles and responsibilities of all project partners
- Risk management during pre-development and the due diligence period
- Asset management during construction and lease-up
- Developing an effective asset management plan, including inspections and site reviews
- Monitoring operations and analyzing financial reports to assess financial performance
- Monitoring LIHTC and regulatory compliance
- Watchlist management

### CD101 – Economic and Community Development Finance

**4 days**

**Prerequisite:** None

**NDC Recertification Credits:**  
4.00

This four-day class explores the skills essential for the successful practice of economic and community development

- Business credit and real estate finance analysis techniques
- Multifamily and single family housing development
- Loan packaging procedures
- Negotiating and problem solving skills
- Deal structuring techniques
- Accessing Federal, state and local resources

Participants gain the broad insight and practical information needed to understand how community development projects are financed and the tools, strategies and techniques used to build strong neighborhoods.

# Professional Community Development Finance Courses

## *non-certification, two to three day courses (cont.)*

### PD405 – Revolving Loan Funds

**2 days**

**Prerequisite:** None

**NDC Recertification Credits:**  
2.00

Many communities, to expand financing option for business expansion and development projects, have created local revolving loan funds. RLFs complement scarce public and private financing by recycling funds and leveraging private dollars. This two-day RLF course teaches a process for effectively designing public loan portfolios, analyzing credit and collateral, closing and documenting loans, portfolio servicing and management, innovative workout strategies and more. Specific topics include:

- RLF design, identifying local needs and establishing goals
- Organizational structure and capitalization
- Quantifying the level of financial risk
- Operating policies and procedures
- Marketing the RLF to borrowers and bankers
- Deal structuring and subordination
- Credit and collateral analysis
- Closing and documenting loans
- Servicing and portfolio management
- Workout strategies

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### PD407 – Making CDBG Work for Your Economic Development Efforts

**2 days**

**Prerequisite:** None

**NDC Recertification Credits:**  
2.00

NDC's ED407 course explores the CDBG Program from "a" to "z," with an emphasis on how to make this important financing tool work for your community's economic development efforts. Topics include:

- CDBG Float and HUD Section 108
- Meeting and documenting national objectives
- Eligible activities
- Designing CDBG revolving loan funds
- Underwriting, compliance and administration requirements
- Financial management
- An array of special topics, including:
  - Neighborhood Revitalization Strategy Areas
  - Engineering and construction activity
  - Development/real estate acquisition for potential multi-use property
  - Other program activities based on CDBG eligibility and national objectives

# Professional Community Development Finance Courses

## *non-certification, two to three day courses (cont.)*

### Real Estate Finance

**3 days**

**Prerequisite:** None

**NDC Recertification Credits:**

3.00

The course is designed for non-profit practitioners who are involved in real estate development. The curriculum provides an overview of the real estate development process from the perspectives of lenders and investors. Community development projects are analyzed using the rates of return required by lenders, developers and investors to quantify the need for and amount of public financing required to make a deal happen. Participants learn how to generate equity for real estate projects and lower the amount of public investment needed. Specific topics include:

- Real estate financing process
- Calculating project costs
- Projecting the developer's pro forma
- Measuring equity attracted
- Quantifying and closing the financing gap
- Return on investment
- Appraisals
- Impact of taxes on real estate ownership

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### Rental Housing Development Finance

**3 days**

**Prerequisite:** None

**NDC Recertification Credits:**

3.00

The course presents a detailed look at the financing and developing of affordable multi-family rental housing. Participants learn the financial criteria lenders and investors use to determine the amount of investment in a multifamily housing project. The course also explores methods for attracting the maximum private capital, and techniques for using public funds to fill financing gaps. Specific topics include:

- Multi-family housing development process
- Preparing financial projections
- Pro forma income and expense analysis
- Sources and uses of funds
- Private lender underwriting
- Permanent and construction lender analysis
- Appraisals
- Rehabilitation tax credits
- Low-income housing tax credits
- Discounted cash flow analysis
- Syndication
- Deal structuring
- Debt and equity investment vehicles

# Professional Community Development Finance Courses

## *non-certification, two to three day courses (cont.)*

### HUD Section 108 Loan Guarantee Program

**3 days**

**Prerequisite:** None

**NDC Recertification Credits:**  
3.0

Participants in this course learn the skills needed to use this flexible tool for economic and community development. The course teaches the goals of Section 108, how it stimulates and leverages private sector investment and how to evaluate and mitigate the risks of Section 108 lending. Specific topics include:

- Eligibility and use of HUD Section 108 for projects
- Section 108 program documents
- CDBG regulations
- Effective deal structuring
- Underwriting for various types of economic and community development projects
- The closing process
- Defeating a Section 108 loan
- Developing a portfolio management system
- Using Section 108 to leverage other funding, including NMTCs

### Home Ownership Finance

**3 days**

**Prerequisite:** None

**NDC Recertification Credits:**  
3.00

The session explores the skills required to successfully develop affordable, owner-occupied single family housing. The curriculum focuses on the role of financing in affecting affordability of both the unit's sale price and the purchaser's monthly mortgage payment. Specific topics include

- Single family home ownership opportunities stabilize neighborhoods and promote economic growth
- Single family housing development process
- Selecting and developing the site
- Financing and deal structuring
- Construction financing
- Qualifying home buyers
- Income and credit barriers to home buyer qualification
- Federal and private permanent mortgage programs

### Economic Development Finance

**3 days**

**Prerequisite:** None  
Participants are offered a take-home exam. If exam is successfully completed, NDC's ED101 prerequisite has been met.

**NDC Recertification Credits:**  
3.00

The course provides important analytical and financing skills needed by non-profit development practitioners who are assisting local small businesses and creating jobs for neighborhood residents. Specific topics include:

- Goals of community economic development
- Public and private sector tools and incentives
- Underwriting practices of private sector lenders
- Plugging the gaps with economic development financing incentives
- Business credit analysis
- Economic development finance programs
- Structuring incentive financing

# Professional Community Development Finance Courses

*non-certification, two to three day courses (cont.)*

## Cash Reigns Supreme: Tracking the Financial Results of Your Business

**1/2 day**

**Prerequisite:** None

**NDC Recertification Credits:**  
0.50

A one-half day course, designed for small business owners, which teaches the importance of financial statements and how they can be used to make better business decisions. The connection between bookkeeping transactions and financial statements is made using Quickbooks software. Participants learn how third parties, including lenders, evaluate financial statements to make lending decisions. Specific topics include:

- The importance of maintaining current and accurate financial records
- Keeping financial records with Quickbooks
- Accounting terminology
- Balance sheet
- Profit and loss statement
- The importance of cash
- Determining your company's cash needs
- Cash flow statements
- Cash flow forecasting
- Selecting an accountant and accounting system
- Preparing for growth