

*“NDC training gives practitioners the tools and techniques needed to get deals done. We bring the real world to the classroom with case studies based on actual deals and instructors who teach what they do in support of NDC’s mission in communities throughout the country.”*



## WHY CHOOSE NDC TRAINING?

### Stabilize and Sustain Your Community

Today, with a proven track record of results and accountability in revitalizing neighborhoods, important strategic partnerships, a highly developed training curriculum and a model for delivering technical assistance, NDC possesses the skills and experience to achieve local community development goals.

Capacity building through technical assistance and training is the heart of NDC’s work, but in pursuit of our mission, we have become a full-service community development financial institution for community and economic development, bringing development expertise and financial resources to client communities through a variety of high-impact programs.

#### TOP AREAS IN WHICH STUDENTS BENEFIT MOST FROM NDC TRAINING

Understanding of financing process  
Technical underwriting/ project structuring  
Broader community/ economic planning

NDC training is intense and rigorous—with as many hours as an average college course—plus homework and a final exam. Students work through real case studies, analyzing and structuring them to reach real solutions. We regularly update our courses with new material that reflects the latest financing programs, legislation and regulations. Course instructors are members of NDC’s team of development finance specialists who impart real-world knowledge in the classroom. Working in communities across the country to structure a wide range of transformative projects, our instructors bring a wealth of experience and a timely perspective to every NDC training course.

### NDC TRAINING AT A GLANCE

**75,000+**  
Trained Professionals

**3,522+**  
EDFPs

**1,957+**  
HDFPs

**200+**  
Sponsors

**221+**  
Training Locations

## APA AICP APPROVED



Certification Maintenance

AICP members can earn Certification Maintenance (CM) credits for many NDC Training activities. When CM credits are available, they are noted on NDC’s website or at [www.planning.org/cm](http://www.planning.org/cm).

*“NDC’s intensive certification courses delivered the best possible learning experiences for my staff. These courses set the standard by which I will measure future training seminars.”*

- State Housing Finance Authority Director



## Sponsored and Customized Training

*An investment in development finance skills and knowledge that delivers community benefits for years to come.*

Housing and Economic Development Networks, State and Local Governments, Community Development Banks and Charitable Foundations across the U.S. have sponsored NDC

Training to:

- *Enhance the economic, housing and community development skills of their staff and development partners*
- *Secure high quality training that’s tailored to local and organizational needs*
- *Reduce tuition and travel expenses.*

When NDC comes to your community, development practitioners are able to enhance their financial analysis and problem solving skills in the same classroom with their colleagues and to collectively discuss and address local development challenges and opportunities.

The states and communities served by our sponsors benefit from the increased capacity of development professionals to move critical projects - small business expansions, affordable housing development, community facility upgrades - from planning to completion.

In our sponsored training classes, NDC instructors deliver the skills, case studies and real world experience that have made our nationwide training the gold standard in the field. NDC can present existing certification and professional development courses, or work with sponsors to customize a unique training program that focuses on the capacity building needs and interests of your staff, partners and community.

To learn more about bringing NDC Training to your state, community or organization, please contact NDC’s Training Office at (513) 657-7870 or email [training@ndconline.org](mailto:training@ndconline.org).

*Foundations, community development banks and other funders can meet their mission and CRA responsibilities by investing in sponsored NDC training.*

*Sponsoring organizations benefit by building development finance capacity for their staff and partners while reducing tuition and travel expenses.*

# Professional Certification Programs

Participants in NDC training, including staff members of Housing and Economic Development Networks, State and Local Governments, Community Development Banks and Charitable Foundations across the U.S., consider our certification programs to be the gold standard for professional training.

## **Economic Development Finance Professional Certification Program™**

The National Development Council's 4-course Economic Development Finance Professional (EDFP) Certification Program™ is a rigorous and comprehensive training series designed solely for economic development practitioners. Participants learn the tools and techniques of the trade to build the capacity they need to successfully create jobs and translate economic development opportunities into results for their communities. Topics include business credit and real estate finance analysis, loan packaging, negotiating, problem solving, deal structuring and more!

- ED101—Economic Development Finance
- ED201—Business Credit Analysis
- ED202—Real Estate Finance
- ED300—The Art of Deal Structuring

*Business Credit Focused Economic Development Finance Professional (EDFP-BCA) Certification Program™ is available for sponsorship.*

## **Rental Housing Development Finance Professional Certification Program™**

The National Development Council's Rental Housing Development Finance Professional (RHDFP) Certification Program™ thoroughly examines the practice of affordable rental housing finance and development. Participants learn the steps of the housing development process, the techniques used to analyze and structure financing for rental housing deals, and the problem solving and negotiating skills needed to make complicated deals feasible. Topics include the rental housing development process, Historic Rehabilitation and Low-Income Housing Tax Credits, negotiating, problem solving, deal structuring and more.

- HD420—Rental Housing Development Finance
- HD423—Computer Spread Sheet Analysis for Rental Housing
- HD435—Rental Housing Development Finance: Problem Solving and Deal Structuring

*“In fact, it’s the invaluable training that, I received from NDC which has propelled my career to the highest level in the Public Housing Industry. I am known as an innovator and visionary; thanks to the NDC training.”*

**Michael A. Bates, HDFP  
Executive Director  
Gallatin Housing Authority**

## **Housing Development Finance Professional Certification Program™**

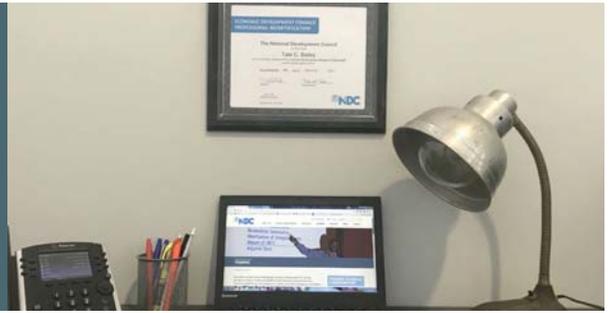
RHDFP's may obtain the Housing Development Finance Professional (HDFP) Certification Program™ by completing the HD410-Home Ownership Finance course in addition to the RHDFP Certification Program. The HD410 is a stand alone course and can be completed at anytime.

- HD410—Home Ownership Finance
- Rental Housing Development Finance Professional (RHDFP) Certification Program™

*The traditional Housing Development Finance Professional (HDFP) Certification Program™ (HD410, HD420, HD422, and HD430) is available for sponsorship.*

Visit [ndconline.org](http://ndconline.org) to learn more about the courses in our Development Finance Professional Certification Programs.

Visit NDC's website to view the most current **Professional Development** and **Online Training** schedule and to learn more about **NDC Recertification**.



## Professional Development

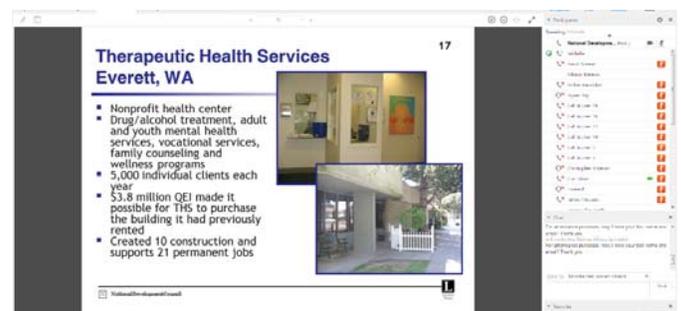
NDC's Professional Development courses provide timely instruction on specific financing tools, programs and development strategies. Designed to meet the needs of both seasoned professionals and those new to the field, these courses complement our certification programs and are powerful stand-alone training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

- PD515—New Markets Tax Credits
- PD512—Mixed Use Real Estate Finance
- PD502—Low Income Housing Tax Credits
- PD112—Asset Management for Affordable Housing
- CD101—Economic and Community Development Finance
- PD405—Revolving Loan Funds and CDBG Compliance
- PD407—Making CDBG Work for Your Economic Development Efforts
- Real Estate Finance
- Rental Housing Development Finance
- HUD Section 108 Loan Guarantee Program
- Home Ownership Finance
- Economic Development Finance
- Cash Reigns Supreme: Tracking the Financial Results of Your Business

## Online Training

NDC's Online Training courses, each on a specific development tool or program, are taught with the same skill and real-world expertise that have made NDC training premier in the field. As a supplement to our certification programs and professional development courses, NDC's Online Training programs offer timely and useful information for a wide variety of economic, housing and community development finance practitioners.

- Asset Management for Affordable Housing
- Financing Your Renewable Energy Project
- Low-Income Housing Tax Credits
- Housing Development Finance Programs
- Main Street Finance: Mixed-Use Real Estate
- New Markets Tax Credits



## Recertification

Maintain your NDC professional certification and increase your skills while learning the latest development tools and techniques. Participation in a variety of professional education and industry-wide events and activities will make the continuing education process both meaningful and achievable. As an NDC-Certified Development Finance Professional, you are recognized as a leader in your field. Keeping your certification and skills up-to-date will enhance the recognition of your peers, the value of your certification, and your ability to improve underserved low and moderate-income communities.



# TRAINING COURSE MENU



*All of the courses that we teach throughout the country and listed in the Training Course Menu are available for local sponsorship. NDC also works with agencies to customize our existing courses or create unique training programs that focus on the specific capacity building needs or interests of your audience or community. When NDC comes to your community, participants are given the opportunity to discuss local development projects with colleagues first-hand while developing a uniform financial analysis and delivery system.*



AICP members can earn Certification Maintenance (CM) credits for many NDC Training activities. When CM credits are available, they are noted on NDC's website or at [www.planning.org/cm](http://www.planning.org/cm).

***View the most current schedule and the list of AICP approved classes at***

**[ndconline.org](http://ndconline.org)**

# Economic Development Finance Professional (EDFP) Certification Program™

NDC's Economic Development Finance Professional (EDFP) Certification Program™ is a rigorous, four-course training series that explores the skills essential for the successful practice of economic development – business credit and real estate finance analysis techniques, loan packaging procedures, negotiating and problem solving skills, and deal structuring techniques. Individuals who successfully complete the four courses and pass the examinations in each class are awarded certification as an EDFP.

## ED101 – Economic Development Finance

**5 days**

**Prerequisite:** None

The first course in the EDFP Certification Program™, ED101 explores the financial skills required for the successful practice of economic development within the context of an overall economic development finance system. This course provides a conceptual framework for the role of economic development finance in the larger economy and involves participants in analyzing and structuring financing for operating businesses and commercial real estate development projects. Specific topics include:

### **Economic Development Finance Overview**

- Financing gaps in the private capital markets
- Underwriting practices of private sector lenders
- Plugging the gaps with economic development financing incentives
- Implementing financing programs through an economic development finance system

### **Business Credit Analysis**

- Financial statement spreading and analysis
- Quality indicators and ratio analysis
- Calculating debt capacity

### **Fixed Asset Financing**

- Measuring repayment-ability
- Structuring incentive financing

### **Real Estate Financing**

- Developer's pro forma income and expense statement
- Measuring return on investment
- Calculating the financing gap

### **Economic Development Finance Programs**

- Programs under the Stimulus
- SBA 504 and 7(a)
- HUD CDBG and 108
- New Markets Tax Credits
- Revolving loan funds and interim financing
- Loan packaging procedures

# Economic Development Finance Professional (EDFP) Certification Program™ (cont.)

## ED201 – Business Credit Analysis

**5 days**

**Prerequisite:** ED101

The second course in the EDFP Certification Program™, ED201 builds upon the skills taught in ED101 and explores advanced financial techniques used to analyze various types of operating businesses. Credit analysis procedures utilized by commercial lenders are tailored to address the unique needs of the economic development lender. Participants analyze the financial statements of numerous real companies—manufacturing, service and retail—and structure fixed asset and permanent working capital (PWC) financing. Specific topics include:

### **Credit Analysis Process**

- Evaluating a company's strengths and weaknesses
- Refining quality indicator and ratio analysis
- Assessing operating trends
- Measuring a company's ability to digest growth

### **Permanent Working Capital Analysis**

- Determining a company's operating cycle
- Measuring PWC needs
- Financing a company's growth

### **Cash Flow Analysis**

- Analyzing cash flow management
- Determining debt capacity
- Matching sources and uses of funds
- Identifying fast growth syndrome

### **Projections and Forecasting**

- Balance sheet and profit and loss statement projections
- Evaluating financing options
- Break even analysis
- Structuring fixed asset and PWC financing
- Restructuring financing packages

# Economic Development Finance Professional (EDFP) Certification Program™ (cont.)

## ED202 – Real Estate Finance

**5 days**

**Prerequisite:** None

The third course in the EDFP Certification Program™, ED202 presents a step-by-step overview of the real estate development process from the perspectives of lenders and investors. Economic development projects are analyzed using the rates of return required by lenders, developers and investors to quantify the financing gap and amount of public financing needed to fill the gap. 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
- Determining debt capacity
- Measuring equity attracted
- Quantifying the financing gap
- Closing the gap

### **Return on Investment**

- Cash-on-cash rate of return
- After-tax cash flow rate
- Present value analysis
- Internal rate of return

### **Appraisals**

- The capitalization rate
- Three approaches to value
- Reconciling value

### **Impact of Taxes on Real Estate Ownership**

- Depreciation
- Leverage
- Tax credits
- Taxable gains and losses

# Economic Development Finance Professional (EDFP) Certification Program™ (cont.)

## ED300 – The Art of Deal Structuring

**5 days**

**Prerequisites:** ED101, ED201 and  
ED202

The final course in the EDFP Certification Program™, ED300 integrates the business credit and real estate finance skills learned in previous courses with the creative demands of deal structuring. Participants apply a process for solving problems in order to overcome the myriad obstacles—economic, financial, political, and social—to the successful structuring of business finance and real estate projects. The emphasis of this course is casework. Participants are challenged by case studies that involve complex financial issues such as workouts, business buyouts, and tax credits in real estate projects. Specific topics include:

### **Problem Solving**

- Problem solving process
- Negotiation strategies
- Creating “win-win” solutions

### **Deal Structuring**

- Valuing tax credits

### **Workouts and Buyouts**

- Developing a workout plan
- Business valuation methods
- Structuring a buyout

### **Syndications**

- Equity attraction
- Allocation of benefits
- Limited partnership model

# Business Credit Focused Economic Development Finance Professional (EDFP) Certification Program™

## *For Sponsorship By Small Business Development Centers (SBDCs) Only*

NDC's Business Credit Focused Economic Development Finance Professional (BC-EDFP) Certification Program™ is a rigorous, three course training series that explores the skills essential for the successful practice of economic development and basic business credit, advanced business credit, loan packaging procedures, deal structuring techniques, and quantitative and qualitative negotiating and problem solving skills. Individuals who successfully complete the three courses and pass the examinations in each class are awarded certification as an BC-EDFP.

### ED301-The Art of Problem Resolution

**5 days**

**Prerequisite:** ED101 and ED201

The final course in the Business Credit Focused EDFP Certification Program™, ED301 integrates the quantitative business credit finance skills learned in the previous two courses (ED 101 and ED 201) with the qualitative or non-financial aspects of deal structuring. Participants apply a process for solving problems in order to overcome the myriad obstacles—economic, financial, political, social— to the successful structuring and restructuring of business finance projects. The emphasis of this course is casework. Participants are challenged by case studies that involve complex financial issues such as workouts, and business valuations and buyouts. Specific topics include:

#### **Problem Solving**

- Elements of the problem solving process both financial and non-financial
- Devising a negotiation strategy
- Consensus Building
- Creating “win-win” solutions

#### **Deal Structuring**

- Structuring and restructuring using conventional credit facilities

#### **Work out and Buy-outs**

- Developing a workout plan
- Business valuation methods
- Structuring a buy-out

#### **Syndication**

- Equity attraction through New Market Tax Credits (NMTC)
- NMTC Equity as a gap closer

# Rental Housing Development Finance Professional (RHDFP) Certification Program™

This three-course training series thoroughly examines the practice of affordable rental housing finance and development. Participants learn the steps of the housing development process, the techniques used to analyze and structure financing for rental housing deals, and the problem solving and negotiating skills needed to make complicated deals feasible. Topics include the rental housing development process, Historic Rehabilitation and Low-Income Housing Tax Credits, negotiating, problem solving, deal structuring and more. RHDFP's may obtain HDFP Certification by completing the HD410 course.

## HD420 – Rental Housing Development Finance

**5 days**

**Prerequisite:** None

The first course in the RHDFP Certification Program™, HD420 takes a detailed look at the financing and development of affordable rental housing. Participants learn the underwriting criteria used by lenders and rates of return demanded by private equity investors to determine their investment in a rental 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:

### Rental Housing Development Process

- Key actors and their concerns
- Steps in the development process

### Financial Projections

- Pro forma income and expense analysis
- Sources and uses of funds

### Private Sector Financing

- Permanent lender ratio analysis
- Construction lending
- Construction management

### Appraisals

- Three approaches to value

### Tax Credits

- Rehabilitation tax credits
- Low-income housing tax credits

### Discounted Cash Flow Analysis

- Present value theory
- Internal rate of return

### Syndication

- Pricing benefits
- Investor concerns
- Partnership issues

### Deal Structuring

- Altering rates of return
- Debt and equity investment vehicles

# Rental Housing Development Finance Professional (RHDFP) Certification Program™ (cont.)

## HD423 – Computer Spreadsheet Analysis For Rental Housing

**3 days**

**Prerequisite:** HD420

The second course in the RHDFP Certification Program™, HD423 incorporates the use of computer spread sheets designed to give participants the ability to apply the financial analysis techniques presented in the previous course. In this three-day course, participants learn to use spread sheets as a tool to locate and interpret key financial information and to restructure a rental housing transaction based on revised assumptions. More time is available to consider structuring options for rental housing case studies. Specific topics include:

### **Spread Sheet Basics**

- Navigating financial analysis forms and spread sheets
- Entering data into computerized spread sheets
- Implications of changing project assumptions

### **Rental Housing Spreads Sheets**

- Development budget
- Pro forma income and expense statement
- Sources of funds
- Tax and appreciation benefits

### **Debt and Equity Investment Vehicles**

- Alternative mortgage instruments
- HOME
- CDBG
- Other financing programs

# Rental Housing Development Finance Professional (RHDFP) Certification Program™ (cont.)

## HD435 – Rental Housing Development Finance: Problem Solving and Deal Structuring

**5 days**

**Prerequisite:** HD420 and HD423

The third and final course in the RHDFP Certification Program™, HD435 blends the financial analysis techniques learned in the previous courses with the problem solving and negotiating skills that housing development practitioners use to close complex projects. This five-day course challenges participants to analyze and structure financing packages for rental housing deals that are complicated by a variety of factors, both financial and non-financial. Participants become skilled at the methods used to structure financing that most effectively leverages public dollars. Specific topics include:

### **Deal Structuring**

- Identifying financial and non-financial issues
- Assessing participants
- Problem solving process
- Devising a negotiation strategy
- Mixed-use deals
- Low-Income Housing Tax Credit (LIHTC) deals
- Creative gap filling techniques
- Lease-purchase home ownership using LIHTC projects

### **Fees and Reserves**

- Developer's compensation
- Investor requirements
- Permanent lender requirements
- Types of reserves
- Credit adjusters

### **Other Issues**

- Appraising LIHTC deals
- Exit strategies for LIHTC deals
- Zoning
- Environmental issues

# Housing Development Finance Professional (HDFP) Certification Program™

Rental Housing Development Finance Professionals (RHDFPs) may obtain the Housing Development Finance Professional (HDFP) Certification Program™ by completing the HD410-Home Ownership Finance Course. Please check the online training schedule for the current HD410 course offerings.

The traditional HDFP Certification Program™ is available for sponsorship. Please refer to the Housing Development Finance Professional (HDFP) Certification Program™ (*traditional*) section for more information.

## HD410 – Home Ownership Finance

**4 days**

**Prerequisite:** None

This course, the first in the HDFP Certification Program™, explores the skills used by successful practitioners to develop and finance affordable, owner-occupied, single family housing. The focus is on the role of financing in affecting affordability—both of the unit’s sales price and the buyer’s monthly mortgage payment. Specific topics include:

### Home Ownership Development Overview

- Achieving a public purpose
- Stabilizing neighborhoods
- Promoting economic growth

### Home Ownership Development Process

- Steps and key players in the process
- Roles of the non-profit and public sectors
- Site selection and development

### Financing and Deal Structuring

- Construction financing
- Profit and loss
- Cash flow statement

### Qualifying Home Buyers

- Calculating ratios
- Verifying information
- Evaluating credit reports

### Home Buyer Income and Credit Barriers

- Down payment and closing costs
- Debt/income ratios
- Credit history
- Monthly payment
- Overcoming barriers
- Lease purchase option

### Permanent Mortgage Programs

- Federal programs
- Private lender programs
- Programs under the Stimulus

# Housing Development Finance Professional (HDFP) Certification Program™ (*traditional*)

## Available For Sponsorship

NDC's Housing Development Finance Professional (HDFP) Certification Program™ is a demanding, four-course training series that focuses on the financing of affordable housing projects in real communities. The training is designed to assist staff members of non-profit organizations and governmental entities involved in creating and preserving affordable housing. The curriculum explores the development process, financial analysis techniques, and structuring and negotiating skills needed to successfully develop and finance affordable single and multi-family housing. Individuals who successfully complete the four courses and pass the examinations in each class are awarded certification as an HDFP.

## HD410 – Home Ownership Finance

**4 days**

**Prerequisite:** None

This course, the first in the HDFP Certification Program™, explores the skills used by successful practitioners to develop and finance affordable, owner-occupied, single family housing. The focus is on the role of financing in affecting affordability—both of the unit's sales price and the buyer's monthly mortgage payment. Specific topics include:

### Home Ownership Development Overview

- Achieving a public purpose
- Stabilizing neighborhoods
- Promoting economic growth

### Home Ownership Development Process

- Steps and key players in the process
- Roles of the non-profit and public sectors
- Site selection and development

### Financing and Deal Structuring

- Construction financing
- Profit and loss
- Cash flow statement

### Qualifying Home Buyers

- Calculating ratios
- Verifying information
- Evaluating credit reports

### Home Buyer Income and Credit Barriers

- Down payment and closing costs
- Debt/income ratios
- Credit history
- Monthly payment
- Overcoming barriers
- Lease purchase option

### Permanent Mortgage Programs

- Federal programs
- Private lender programs
- Programs under the Stimulus

# Housing Development Finance Professional (HDFP) Certification Program™ (cont.)

## HD420 – Rental Housing Development Finance

**5 days**

**Prerequisite:** While not required, NDC recommends that individuals complete the HD410 course before enrolling in HD420.

The second course in the HDFP Certification Program™, HD420 takes a detailed look at the financing and development of affordable rental housing. Participants learn the underwriting criteria used by lenders and rates of return demanded by private equity investors to determine their investment in a rental 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:

### **Rental Housing Development Process**

- Key actors and their concerns
- Steps in the development process

### **Financial Projections**

- Pro forma income and expense analysis
- Sources and uses of funds

### **Private Sector Financing**

- Permanent lender ratio analysis
- Construction lending
- Construction management

### **Appraisals**

- Three approaches to value

### **Tax Credits**

- Rehabilitation tax credits
- Low-income housing tax credits

### **Discounted Cash Flow Analysis**

- Present value theory
- Internal rate of return

### **Syndication**

- Pricing benefits
- Investor concerns
- Partnership issues

### **Deal Structuring**

- Altering rates of return
- Debt and equity investment vehicles

# Housing Development Finance Professional (HDFP) Certification Program™ (cont.)

## HD422 – Computer Spread Sheet Analysis for Housing

**3 days**

**Prerequisites:** HD410 and  
HD420

**Participants must bring a  
laptop computer equipped  
with Microsoft Excel.**

The third course in the HDFP Certification Program™, HD422 builds housing finance analysis skills using computerized spread sheets. Participants use financial analysis forms and spread sheets to improve their decision making skills. Affordable home ownership and rental development case studies, based on actual projects, are analyzed using computer-based models. Specific topics include:

### **Spread Sheet Basics**

- Navigating financial forms and spread sheets
- Entering data
- Implications of revised project assumptions

### **Home Ownership Spread Sheets**

- Development budget
- Monthly cash flow pro forma
- Profit and loss statement
- Home buyer mortgage analysis
- Interpreting data

### **Rental Housing Spread Sheets**

- Development budget
- Pro forma income and expense statement
- Sources of funds
- Tax and appreciation benefits
- Interpreting data

### **Debt and Equity Investment Vehicles**

- Conventional debt
- Alternative mortgage instruments
- HOME
- CDBG
- Additional financing programs

# Housing Development Finance Professional (HDFP) Certification Program™ (cont.)

## HD430 – Housing Development Finance: Problem Solving and Deal Structuring

**5 days**

**Prerequisites:** HD410, HD420 and HD422

**Participants must bring a laptop computer equipped with Microsoft Excel.**

The fourth and final course in the HDFP Certification Program™, HD430 blends the financial analysis techniques learned in the previous courses with the problem solving and negotiating skills that housing development practitioners use to close complex projects. This five-day course challenges participants to analyze and structure financing packages for home ownership and rental housing deals that are complicated by a variety of factors, both financial and non-financial in nature.

Participants become skilled at the methods used to structure financing that most effectively leverages public dollars. Specific topics include:

### **Deal Structuring**

- Identifying financial and non-financial issues
- Assessing participants
- Problem solving process
- Devising a negotiation strategy
- Mixed-use deals
- LIHTC deals
- Creative gap filling techniques
- Lease-purchase housing projects

### **Fees and Reserves**

- Developer's compensation
- Investor requirements
- Permanent lender requirements
- Types of reserves
- Credit adjusters

### **Other Issues**

- Appraising LIHTC deals
- Exit strategies for LIHTC deals
- Zoning
- Environmental issues

# 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

# Online Training Courses

## (non-certification - 3 hour sessions)

NDC's Online Training Courses, each on a specific development tool or program, are taught with the same skill and real-world expertise that have made NDC training premier in the field. As a supplement to our certification programs and professional development courses, NDC's online training programs offer timely and useful information for a wide variety of economic, housing and community development finance practitioners.

### Asset Management for Affordable Housing

**1/2 day - webinar**

**NDC Recertification Credits:**  
0.50

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

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

### Financing Your Renewable Energy Project

**1/2 day - webinar**

**NDC Recertification Credits:**  
0.50

Congress has reacted to the demand for viable financing options for renewable energy projects and put in place major instruments of national energy and environmental policy with the Renewable Energy Tax Credit (RETC), a grant in lieu of the RETC and a guaranteed loan program. What does all this mean to you? These programs will be an important community development resource and will have a major impact on the creation of green collar jobs, the transition from traditional energy sources to renewable energy technology and the environment. Unlocking these programs and accessing the debt and equity necessary to get projects built in these challenging and changing times will be the course focus. Specific topics include:

- Overview of federal programs
- Energy efficiency, carbon issues, policies and trends
- The players in today's market - investors, lenders, utilities, integrators
- Long-term benefits of going green

# Online Training Courses

## *non-certification - 3 hour sessions (cont.)*

### Low-Income Housing Tax Credits

**1/2 day - webinar**

**NDC Recertification Credits:**  
0.50

The Federal Low-Income Housing Tax Credit (LIHTC) program remains the stalwart, steady resource for affordable housing development across the country, and while there are other financing sources and mechanisms, no serious affordable housing program operates without LIHTCs. Using this program, NDC, through the NDC Corporate Equity Fund, has invested nearly \$350 million in more than 6,000 units located in 25 states and the Commonwealth of Puerto Rico. In addition, through our technical assistance services, NDC has helped our clients across the country finance and develop thousands more LIHTC units. This session provides a brief description of the LIHTC program and explains how it works. Participants learn the threshold criteria for using the credits and how to calculate credits for a project using real-world cases. The session also covers recent changes to the LIHTC legislation.

### Housing Development Finance Programs

**1/2 day - webinar**

**NDC Recertification Credits:**  
0.50

Housing, and especially affordable housing, is still at the heart of every community development strategy. The practice has become more and more sophisticated in the past few decades with many stakeholders, different techniques, and new and evolving tools. This comprehensive overview of affordable housing finance and development is designed for both non-profit and public sector housing development practitioners. This online course addresses the following topics and more:

- HUD government resources: CDBG, CD Float, Section 108 and HOME
- Tax-exempt bonds
- Low-Income Housing Tax Credits
- Types of projects that can be done with each program
- Key issues for developers and funders

### Main Street Finance: Mixed-Use Real Estate

**1/2 day - webinar**

**NDC Recertification Credits:**  
0.50

Neighborhoods are at their best when “Main Street” pulses with the activities that bring a community alive-retail, entertainment, services, public facilities, and common areas. There are many financial tools available for Main Street redevelopment and if brought together in the right way, for the right uses, they can do the job. Older Main Streets have special opportunities for adaptive reuse and new construction - with buildings that are ideally suited to retrofitting multiple uses in one structure. But how do you use single-purpose financing tools to structure financing for a mixed-use facility? What instruments are available and appropriate? What if their criteria seem to be contradictory? This course answers those questions and explores the following topics:

- Challenges of mixed-use development
- Mixed-use opportunities
- Community facilities on Main Street
- Inventory: What do you have to work with?
- Tax Credit Tools - Historic Rehabilitation Tax Credits, Low-Income Housing Tax Credits and New Markets Tax Credits
- Mixing financing: the right recipe

# Online Training Courses

## *non-certification - 3 hour sessions (cont.)*

### New Markets Tax Credits from “A” to QALICB

**1/2 day - webinar**

**NDC Recertification Credits:**  
0.50

To many economic development practitioners, the New Markets Tax Credit (NMTC) offers promise as a tool to get deals done but understanding how to use it in an actual project often proves challenging. This Academy course takes participants through a general understanding of the program to detailed, step-by-step application in actual deals. NDC, as a recipient of one of the largest NMTC allocations, is at the leading edge in developing and applying the best models for this powerful economic development tool. This course addresses the following topics:

- Outline of the NMTC program
  - How funds flow through an NMTC deal
  - Determining the amount of tax credits available to investors
  - Calculating the Qualified Equity Investment
  - Structuring a Qualified Low-Income Community Investment
  - Compliance and recapture issues
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