

Pre-Conference 101 and 201 Workshop Tracks (Monday, May 14, 1-5 p.m.)

From Curious to Competent – The NMTC Program. Professionals from CohnReznick's National NMTC Practice will turn an NMTC novice into a well-versed participant in one afternoon. Multiple sessions will highlight program policies and rules, fee structures, reporting, and today's NMTC market conditions.

Pre-Conference 101 Workshop Track (Monday, May 14, 1-5 p.m.)

1:00 – 2:30 PM

The ABC's of NMTC

You will be amazed at how much you can learn in 90 minutes if you focus on the most relevant parts of the NMTC program. We will address the nuts and bolts of the program, but most importantly, how these rules relate to what is happening in today's marketplace.

Speakers: Charles Edelen and Jessica Christopolis, CohnReznick

2:30 – 2:45 PM

Networking Break

2:45 – 3:15 PM

Tax Credit Recapture: What's My Risk?

Although there are only a handful of events that can trigger a NMTC recapture, it is easier than you think to let your guard down and have something fall through the cracks. We will walk you through the trigger points of recapture and how they can be easily prevented.

Speaker: Lacey Blasco, CohnReznick

3:15 – 3:45 PM

What Does It Take to Be a QALICB

There are more steps than you can imagine in qualifying a NMTC investment. See what puts the "Q" in "QALICB" as you learn what constitutes a qualified business or real estate project and how QALICBs can attract NMTC allocation to their projects.

Speaker: Jonathan Gill, CohnReznick

3:45 – 4:00 PM

Networking Break

4:00 – 5:00 PM

Compliance

As in any federal subsidy program, there are multiple, complex compliance requirements. What most people don't realize is that there are two separate buckets of compliance—one programmatic and one regulatory. Learn about these differences, which compliance requirements impact each player in the transaction, what the reporting and documentation requirements are, and what the penalties are for failing to comply.

Speakers: Jennifer Kirkley and Kevin Beattie, CohnReznick

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Tax Credit Summit

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Pre-Conference 201 Workshop Track (Monday, May 14, 1-5 p.m.)

From Securing An Allocation to Exit

We will discuss the closing process and what it takes to get a transaction across the finish line: from finding and securing allocation, to structuring a deal, to understanding the projections and various programmatic, compliance, and tax nuances.

Moderators: Dick Davies and Kayla Gross, CohnReznick

Speakers: Dave Scheltz, Affirmative Investments, Inc.; Bob Stevens, M&S Development LLC; Bret Hendrickson, Nolan Sheehan Patten LLP; Craig Miskovich, Downs Rachlin Martin PLLC; Eric Mittereder, Applegate & Thorne-Thomsen, P.C.; Jonathan Gill, CohnReznick; Jacen Killebrew, CohnReznick

1:00 – 2:00 PM

Securing Allocations

Hear the real-life story of a project seeking allocation, the success story of a QALICB that's obtained allocation, and learn valuable lessons from a QALICB consultant.

2:00-2:45 PM

Structuring Your Deal: Where to Start?

Your project qualifies for NMTC. What's next? We'll discuss using a real estate vs. an operating business QALICB, when to use portions of business and other important aspects to look out for to comply with the NMTC rules to optimize your NMTC structure.

2:45 – 3:15 PM

Projections & the Role they play

Projections are a big part of closing a transaction! This session will discuss how the projections come together, what schedules are included and their significance.

3:15 – 3:30 PM

Networking Break

3:30 – 4:15 PM

Projections – Highlights of the Most Important Schedules

The projections address True Debt, Original Issue Discount, and NQFP. We will go beyond the numbers and dive into what these technical issues are and what their impacts may be as well as best practices for addressing and avoiding issues.

4:15 – 5:00 PM

Unwinds

Fast forward seven years, let's explore what happens at the end of the compliance period including the mechanics of the unwind, timing, and potential tax consequences.

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Summit Agenda
Tuesday, May 15, 2018

- 8:00 – 9:00 AM **Networking Breakfast**
Please note, during this same time, the Women in Tax Credits Breakfast also occurs.
- 9:00 – 9:15 AM **Opening and Program Overview – Ira Weinstein, CohnReznick**
- 9:15 – 10:00 AM **Keynote Discussion: Community Development – The Next Frontier**
Tama Huang, CohnReznick Principal, Global Real Estate Advisory Services Leader, and Rosa Martinez, Program Manager – NMTC Program, share their thoughts on how the regulatory priorities for community development will be impacted by the pace of technological change.

Speakers: Rosa Martinez, U.S. Treasury / CDFI, Tama Huang, CohnReznick
- 10:00 – 11:00 AM **Washington Outlook**
When we last hosted this event, significant attention was on tax reform, its uncertainty and our collective concern. With the passage of a major bill some clarity exists, but uncertainty remains. Join us as we talk to the D.C. experts and peel back the legislative onion.

Moderator: Bob Moss, CohnReznick
Speakers: Bob Rapoza, Rapoza and Associates; Toby Rittner, CDFA; Jeff McMillen, Akin Gump; Eric Rosen, SunTrust
- 11:00 – 11:15 AM **Networking Break**
- 11:15 – 12:15 PM **The Next Big Deal: Opportunity Zones**
A big deal for community development, Opportunity Zones came into being with tax reform and has tremendous potential. What is the policy intent? How will capital get aggregated and deployed? What geographies will be included? We will explore these topics and more with those on the cutting edge.

Moderator: Scott Szeliga, CohnReznick
Speakers: Cody Rogers, Nixon Peabody; Mike Sanders, Blank Rome; Kristin DeKuiper, Holland & Knight; Kevin Boes, LISC; Steve Glickman, Economic Innovation Group
- 12:15 – 1:30 PM **Networking Lunch**

Summit Agenda (Continued)

Tuesday, May 15, 2018

1:45 – 2:45PM

The Technological Transformation Conundrum

Yes, that's a mouth-full. But, the fact that technology impacts are so fundamental to the NMTC program and yet the traditional measurements so effected by the pace of technological change necessitates a deeper conversation. We dare say there may even be some kernels that support your application!

Moderator: Tama Huang, CohnReznick

Speakers: Doug Rasmussen, Duff and Phelps; Joe Summers, Cross Street Partners; Kim Bailey, Non-Profit Finance Fund; James Simmons, JP Morgan Chase

2:45 – 3:45 PM

The Community Development Big Bang Theory

Big Data and Business Intelligence are colliding with the NMTC and the CDFI industry. Let's get in the weeds on how we can generate and process enormous amounts of data and how we can leverage systems to generate information and make better decisions in our business and our communities.

Moderator: Dean Boyer, CohnReznick

Speakers: Merrill Hoopengardner, NTCIC; Jonathan Goldstein, Advantage Capital; Chimeka Gladney, Enterprise; Bill Carson, US Bank

3:45 – 4:00 PM

Networking Break

4:00 – 5:00 PM

The Changing Economic Development Ecosystem: P3s and Infrastructure

The Economic Development Ecosystem is Changing – Infrastructure and Public Private Partnerships are on the rise while some more traditional resources are strained at the federal, state and local level. Let's better understand the dynamics of resource allocation and discuss how to do more with less. And, how technology may be part of the solution!

Moderator: Marshall Phillips, CohnReznick

Speakers: Farshad Maltes, WHEDA; Dan Arndt, New Jersey Community Capital; Toby Rittner, CDFA

6:30 – 10:00 PM

Opening Night Networking Extravaganza

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Summit Agenda (Continued)
Wednesday, May 16, 2018

- 8:00 – 9:00 AM **Networking Breakfast**
- 9:00 – 9:30 AM **The Compliance Checklist**
Let's quickly discuss some of the regulatory nuances that change each year, and if the NOAA has been released. We will chat about application changes as well.

Speakers: Chuck Edelen, CohnReznick
- 9:30 – 10:30 AM **The Tax Equity Marketplace**
Join us as we hear from some of the largest investors in the tax credit marketplace and explore the impact tax reform has had on NMTC pricing. Does a change in the corporate tax rate, or the imposition of a base erosion and anti-abuse tax matter to these institutions? How about deal size and asset classes – what still matters? Gain up-to-date insight on these issues and more.

Moderator: Nick Ratti, CohnReznick
Speakers: Kevin Goldsmith, Chase; Laura Vowell, US Bank; Steve Ross, SunTrust; Ryanne Shuey, PNC; Spencer Gagnet, Capital One
- 10:30 – 10:45 AM **Networking Break**
- 10:45 – 11:45 AM **What a difference a year makes: Tax Reform Actually Happened!**
Now, the fun begins. We must dissect the language and better understand the implications to programs, transactions, and strategic decisions. Some areas may require greater clarity and that may come from the industry, if it does not come from Treasury. Legal experts will help us make sense of it all.

Moderator: Beth Mullen, CohnReznick
Speakers: Steve Mount, Squire Patton Boggs; John Dalton, Miles & Stockbridge; David Brenner, Husch Blackwell; Scott Lindquist, Dentons
- 11:45 AM **Closing Remarks / Summit Adjourns**