

Agenda

California Council for Affordable Housing Fall Conference

Hotel Zoso ~ Palm Springs, CA

November 15 – 17, 2009

SUNDAY ~ November 15th

4:00 p.m. BOARD OF DIRECTORS MEETING TO BE HELD IN THE SUNSET ROOM

5:30 p.m. COCKTAIL PARTY TO BE HELD AT THE Z LOFT (upper lobby overlooking the pool)

MONDAY ~ November 16th

To be held in the Ballroom East

8:00 a.m. REGISTRATION AND CONTINENTAL BREAKFAST

9:00 a.m. DAVID RUTLEDGE, PRESIDENT OF CCAH & PATRICK SABELHAUS SECRETARY OF CCAH

Introduction of attendees & program

9:15 a.m. FEDERAL UPDATE

RONNE THIELEN, PRESIDENT ~ AFFORDABLE HOUSING TAX CREDIT COALITION
JEANNE PETERSON, REZNICK GROUP & DAVID GASSON, HOUSING ADVISORY GROUP

Understanding the American Recovery and Reinvestment Act of 2009. What are other states doing and what other Forms of Relief Congress may provide for 2009 and 2010.

10:15 a.m. TCAC / CDLAC UPDATE

BILL PAVAO, EXECUTIVE DIRECTOR ~ TCAC

TCAC Results of Round I and anticipated regulatory changes for 2009 relative to implementing and carrying out the EXCHANGE AND TCAP programs. Is the "waiting list" really a waiting list or a "wish" list of developers seeking equity funds that may not exist???

SEAN SPEAR, EXECUTIVE DIRECTOR ~ CDLAC

CDLAC Results in the first several Rounds and what to expect in the last Round of 2009. Bond financing and equity still very limited and Congress provided no relief in the ARRA legislation. Should we again explore the possibility of cashing in a portion of bond cap for additional TCAP funds to meet the lack of tax credit equity??? Would Congress be receptive to such a proposal for FY 2010???

Q & A Session

11:15 a.m. COFFEE BREAK

11:15 a.m. CHRIS WESTLAKE, DEPUTY DIRECTOR ~ CALIFORNIA DEPARTMENT OF HOUSING

Program update on MHP, Infill, TOD and permanent source of financing for affordable housing. Good projects have been approved but can we get them underway given the PMIF concerns?? What about meeting the CTCAC deadline for closing within the 150-day requirement??

12:00 p.m. LUNCH – TO BE LOCATED IN THE BALLROOM WEST

***Keynote Speaker ~ Dennis Cook, Esq.**

**Revisiting Prevailing Wage Complications For
Exchange/TCAP/ARRA/CalReuse/TOD/Infill funds**

1:30 p.m. SYNDICATION PANEL

SCARCE/LIMITED RESOURCES I.

Did the equity market come back with 70 cent pricing for the 79 deals awarded credits in 2009 or was the Exchange/TCAP programs over subscribed??
Will Fannie, Freddie, and corporations return to the tax credit table in 2009 or 2010?? Will 4%/tax exempt bonds attract any equity funds in 2009-2010??

Moderator: Evan Becker, Managing Dir. ~ Red Capital Group

Panelists: Bob Moss, Ex. V.P. ~ Boston Capital
Richard Shea, V.P. ~ PNC Real Estate
David Shafer, Ex. V.P., ~ WNC & Associates, Inc.
Ronne Thielen, Managing Dir. Aff. Hsg. ~ Centerline Capital Group
Rusty Ginise ~ RBC Apollo

2:30 p.m. LENDER PANEL

SCARCE/LIMITED RESOURCES II.

Can it get any worse, and if so, how much? Are lenders comfortable doing deals with Exchange/TCAP funds in 2009 and maybe 2010???

Moderator: Patrick Sabelhaus, Secretary ~ CCAH

Panelists: Mark Niles, V.P. ~ California Community
Reinvestment Corp.
Marty Jones, V.P. ~ Chase Bank
Richard Gerwitz, Managing Director ~ Citi Community Capital
Rob Hall, Loan Officer ~ Bonneville Multifamily Capital, LLC
John Chan, Senior V.P. ~ US Bank
Margaret Schrand, Senior V.P. ~ Wells Fargo Bank
Edgar Morales ~ GRRH Coordinator ~ USDA Rural Development

3:30 p.m. BREAK

3:45 p.m. REDEVELOPMENT/LOCAL GOV'T/DEVELOPER PANEL

4%/Tax Exempt Bond affordable housing production has fallen from 15,000 units annually to less than 5,000 units. The syndication / equity and tax exempt bond markets are a mere shadow of their previous aggressive investments in such deals. What can we do to revive 4%/bond deals that historically produced 75% of the affordable units in California each year??

Moderator: M.E. Shay, Ex. Dir. ~ CalALFA

Panelists: Geoff Brown, President ~ USA Properties Fund, Inc.
Caleb Roope, President & CEO ~ The Pacific Companies
_____, Director, San Bernardino RDA.
Jeree Glasser, Housing Finance Program Manager ~ SHRA
Darren Bobrowsky, V.P. Acquisitions ~ Capital Valley Investments
Emilio Ramirez, Director ~ Riverside Economic Dev. Agency

4:30 p.m. MANAGEMENT AND MONITORING

In-Depth Discussion of management and monitoring issues and how to cope with same in 2009.

Moderator -Tina Williams-Burke, President ~ AWI Management Corporation

Panelists: Rose Guerrero, Program Manager ~ CTCAC
Adrian Ownby ~ California Energy Commission
Gary Da Prato, V.P. ~ Hyder & Company
Peter Barker, President ~ Barker Management Inc.

5:15 p.m. CCAH Membership Meeting. Board Elections and Treasurer's Report.

Cocktail Party

5:30 p.m. - 7:30 p.m.

To be held at the poolside

Sponsored by:

BONNEVILLE MORTGAGE CO.

BOSTON CAPITAL

U.S. BANK

CENTERLINE CAPITAL GROUP

PNC REAL ESTATE

CHASE BANK

WNC & ASSOCIATES

CITI COMMUNITY CAPITAL

CITY REAL ESTATE ADVISORS, INC.

TUESDAY, NOVEMBER 17th

To be held in the Ballroom East

8:30 a.m. CONTINENTAL BREAKFAST

Continental Breakfast and chit chat with fellow developers, lenders, syndicators, and bankruptcy trustees. Psychiatric counseling available on request.

9:00 a.m. Brainstorming Session

Moderator: Evan Becker, Managing Director ~ Red Capital Group

Panelists: Ronne Thielen, Managing Director ~ Centerline Capital Group

Jeanne Peterson, Principal ~ Reznick Group

Patrick Sabelhaus, Secretary ~ CCAH

What action has Congress taken for FY 2010, if any, and what regulatory and legislative actions we should consider pursuing in 2010 to keep affordable housing development opportunities viable and financially feasible.

1. *Extend the 9% Exchange program for 1 year in FY 2010 and include 4% credits.*
2. *Allow CDLAC/States to exchange a portion of bond cap for cash from Treasury?*
 3. *Fix 4% tax credit at 4% and reduce bond cap to pay for it??*
4. *Revise IRS Code to allow 5-year carryback of credits vs. reducing credit period to 5 years vs. more flexible rules for passive losses??*
5. *Revise Sec. 42 to allow rents at 80% of median Income with average rent not to exceed 60% of median income??*
6. *Eliminate the tax credit program and seek a direct annual appropriation from Congress??*
7. *Revise CRA requirements??*
8. *Assuming Congress won't help with the above, what regulatory changes could CTCAC and CDLAC adopt to keep or make 9% and 4% deals attractive to lenders/investors??*
 - a. *Allow higher average rents??*
 - b. *Give Priority to deals with soft financing??*
 - c. *Do nothing and hope the markets turn around in 2010??*
 - d. *Should "permanent loan amount" continue to be the tiebreaker??*
 - e. *Should we revisit "need based" approach to credit awards??*
 - f. *Increase 20% RDA setaside for housing to 50%???*

Adjourn and regroup in Spring 2010

Lake Tahoe, CA

California Council for Affordable Housing

Fall Conference Registration

November 15 - 17, 2009

Keynote Speaker, Dennis Cook, Esq.

Revisiting Prevailing Wage

Name & title as you want to appear on attendee list

Company

Address

City / State / Zip

Phone / Fax

E-mail

Please call the CCAH office to confirm that you or your company is a 2009 member of CCAH in order to determine the rate below.

TUESDAY, NOVEMBER 17TH

Round Table Discussion on Revamping the Tax Credit Equity Structure.

Topics to include:

- Extend Exchange/TCAP Programs.
- Extend Cash for Clunkers to LIHTC.
- Exchange Tax Exempt Bond Cap for Cash.
- Let the market place dictate credit pricing and forget about more federal assistance.

I will be attending Tuesday, November 17th - Developer Meeting

List your topic to be considered for discussion: (Use reverse side or attach additional page if needed)

Member Rate	\$440 <input type="checkbox"/>
Second Attendee of Member Organization	\$340 <input type="checkbox"/>
Third Attendee of Member Organization	\$240 <input type="checkbox"/>

Non-Member	\$600 <input type="checkbox"/>
Second Attendee of Non-Member Organization	\$400 <input type="checkbox"/>

Lunch Meal Preference:

CHICKEN

BEEF

PASTA

Hotel Zoso Palm Springs

150 South Indian Canyon
Palm Springs, CA 92262

For room reservations call
(760) 325-9676

Guest room rates are \$139 for single / double occupancy. When calling to make reservations use the Group code CCAH to receive this special rate.

Parking is \$20 day for overnight guests OR \$8 daily (no overnight)

Hotel CUT-OFF DATE for the above special rate is:

October 23, 2009

Please fill out ONE form for each person attending

Mail Registration Form and Check to:

CCA
1006 4th St., Floor 6
Sacramento, CA 95814

For Questions Contact:

Alison Lee
Phone: (916) 444-0286
Fax: (916) 444-3408
ccah@mgci.com

Cancellation policy: Fees are fully refundable if CCAH is notified in writing of a cancellation by 5:00 p.m., Pacific Time, Monday, November 9th. \$100 will be deducted from refunds on any cancellations received after this time; no refunds will be granted to any registrants who cancel after Thursday, November 12th, or fail to show up for the conference.