



HERTZBACH
certified public accountants · consultants

Committed to the affordable housing industry.

Hertzbach's Affordable Housing Industry Group strives to be an accessible and invaluable resource to our clients. Our knowledge and experience allow us to provide you with assurance, tax, and consulting services from pre-development to Year 15 and beyond. Partnering with an accounting firm experienced in the LIHTC industry is critical to navigating your way through complex transactions and ensuring the long-term success of each project. Hertzbach has been proudly serving the affordable housing industry for over 40 years. Our firm is staffed by a highly skilled team of professionals who are dedicated to understanding of the unique accounting needs of the affordable housing industry.

Our goal is to guide you through each phase in the life cycle of your project and maximize the financial benefits.

TAXATION

- Partnership Income Tax Returns
- Corporate Income Tax Returns
- Form 8609
- Maximization of Annual Tax Credits
- Maximization of First Year Tax Credits
- Utilization of Excess Basis
- Tax Planning / Maximization of Tax Savings
- Credit Allocation Planning
(704(b) Capital, Minimum Gain)
- Syndication
- Cost Segregation
- Exit Strategies (Year 15)

DEVELOPMENT

- Loan and LIHTC Applications
- Carryover / Eligible Basis Computation
- Syndicator Negotiations
- Financial Projections
- Cost Certification
(Mortgagor / LIHTC 8609)
- Contractors Cost Certification
- Subsidy Layering Assistance
- Tax-Exempt Bond Questionnaire
- Bond Tests (50%,95%)
- Break-even/Stabilization
- Preliminary Eligible Basis / 50% Test
- Other Investor Required Certifications

OPERATIONS

- Internal Controls
- Section 42 / HUD / CDA / VHDA /
DHCD Compliance Documentation,
Controls and Monitoring
- Audit
- Debt Covenant Compliance
- Surplus Cash, Distributions, Residual
Receipts
- Escrow Analysis
- Electronic Filing of Financial
Statements
- Real Estate Tax Assessment Appeal
- Mortgage Reduction/Refinancing