

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 RHDP 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 to learn more about the courses in our Development Finance Professional Certification Programs.



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.

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

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