



## AT A&TT - CHRIST THE KING JESUIT COLLEGE PREP SCHOOL INTERNSHIP PROGRAM

With the start of the school year rapidly approaching, we look forward to welcoming our next group of Christ The King ("CTK") Jesuit College Prep School interns in September. We were a founding sponsor of CTK's Work Study Program and have a long association with CTK. Through the Work Study Program, CTK students work part-time during the academic year and earn about 65% of their tuition, making a safe, affordable, faith-

### LEGAL NEWS

#### **Preview of Initial IRS Updates to the LIHTC Audit Guide**

The IRS released a draft audit technique guide ("Draft ATG") on December 31, 2013. The 312 page guide contains instructions for IRS auditors on how to perform audits on LIHTC projects as well as the IRS position on many topics. While much of the guide is not controversial, there are numerous portions of it which take positions that many LIHTC counsel feel are incorrect...[Read More](#)

### RECENT CLOSINGS

#### **The Burnham at Woodland Park, Chicago, Illinois**

We represented Preservation of Affordable Housing, Inc. in its closing of The Burnham at Woodland Park (Senior Center) in July...[Read More](#)

#### **METROsquash Academic & Squash Center, Chicago, Illinois**

In July, we advised Metrosquash, as QALICB counsel, in connection with the closing on NMTC financing for the development of its own facility, the METROsquash Academic & Squash Center in Chicago's Woodlawn neighborhood...[Read More](#)

#### **Buena Vista Tower, Elgin, Illinois**

We - working with the development team often at a frenetic pace in order to meet financing deadlines - recently represented Evergreen Real Estate Services in the closing of its Buena Vista Tower project in Elgin, Illinois...[Read More](#)

### **Gabilan Plaza, Salinas, California**

We recently represented Terrex Development Corp. in its acquisition and rehabilitation of Gabilan Plaza Apartments, a 200 unit rental project located in Salinas, CA...[Read More](#)

## **RECENT PUBLICATIONS/SPEAKING ENGAGEMENTS**

### **Illinois NAHRO Annual Meeting**

Warren Wenzloff spoke a few weeks ago at the Annual Meeting of the Illinois Chapter of the National Association of Housing and Redevelopment Officials regarding the conversion process of public housing units under the first component of the RAD program. In the summer of 2013, we closed the first RAD transaction in the country and have since represented various parties in the closing of several RAD transactions.

### **Indiana Affordable Housing Council's 2014 Conference**

At the Indiana Affordable Housing Council's 2014 Affordable Housing Conference in July, Glenn Graff was on a panel addressing "IRS Safe Harbor for Historic Rehabilitation Tax Credit Transactions". The panel discussed the requirements of the new IRS safe harbor for historic transactions and the practical impact of those requirements on projects involving historic tax credits, as well as historic and low-income tax credits.

### **"Beginner's Guide to The New Markets Tax Credit"**

Get a copy of Debbie Kleban's and Ben Swartzendruber's book - Beginner's Guide to The New Markets Tax Credit - [here!](#)

based, quality college prep education a reality for them, and allowing the students to take ownership of their education. And, the group of new CTK students each fall definitely brings an extra element of vitality and enthusiasm to the office!

We are especially excited to boast of the accomplishments of one of our students, Mya Peters, who was valedictorian of CTK's Class of 2014! Mya is off to Trinity College in Hartford, Connecticut this fall to study biomedical engineering and clinical child psychology as a Posse Scholar, which, among other benefits, provides a full tuition scholarship. After 3 years of working with us, she will definitely be missed. All the best, Mya.



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