



**We are pleased to announce that Matt Towey has joined the Firm...[Read More](#)**

#### **LEGAL NEWS**

##### **IRS Releases Final Audit Technique Guide for LIHTC Projects**

Just last week, the IRS issued the final Audit Technique Guide ("ATG") for LIHTC projects. A copy of the ATG is available [here](#). As we mentioned last month, Glenn Graff, through participation in the Tax Credit and Equity Financing Committee of the ABA Forum on Affordable Housing and Community Development, was actively involved in comments the Forum provided the IRS on the initial ATG draft released in December of 2013. We will provide analysis of the 344 page ATG and its impact on transactions in a separate client bulletin. In the interim, please contact Glenn or your Applegate & Thorne-Thomsen, PC attorney with questions about the ATG.

##### **HUD Updated Processing Guidance for Section 202/811 Programs**

On August 21st, HUD published a notice that updated its existing HN 2011-18, Updated Processing Guidance for the Section 202 Supportive Housing for the Elderly and Section 811 Supportive for Persons with Disabilities Programs. The updated guidance makes

## **Join Us at the Zoo!**

On Saturday, October 18th, we are hosting a Fall at the Brookfield Zoo event. It's always a great day to catch-up with our Chicago area clients and friends (and anyone else that wants to make the trip!) and enjoy the sights and sounds of the zoo, with a Children's Halloween Costume Parade & other Halloween activities for the kids. Please RSVP to Jenny Riley at [jriley@att-law.com](mailto:jriley@att-law.com) by October 8th or contact Jenny if you have any questions.

certain changes intended to improve the underwriting process and also makes corrections to conform with governing regulatory changes. The notice is available [here](#). Please contact Bill Skalitzky with any questions about the notice and its impact on transactions involving 202/811 funds.



## **RECENT CLOSINGS**

### **Southwick Apartments, Matteson, Illinois**

We recently represented Over The Rainbow Association (OTR) in the closing of the development financing for the Southwick Apartments in Matteson, Illinois. The Southwick Apartments is a 40 unit building, with all units accessible to persons with impaired mobility. Lightengale Group provided expert financial and project management guidance to OTR throughout the development and financing process....[Read More](#)

### **One Hope United, Aurora & Joliet, Illinois**

We represented One Hope United (OHU) in the closing last week of a New Market Tax Credit (NMTC) financing supporting OHU's acquisition and construction of childcare facilities in Aurora and Joliet with a combined budget of over \$11MM....[Read More](#)

### **Cheswick Village Apartments, West Lafayette, Indiana**

We recently advised Lancaster Pollard Mortgage Company, LLC in connection with its making of an FHA insured, \$6.5MM loan to CWV Properties, LLC....[Read More](#)

## **RECENT SPEAKING ENGAGEMENTS**

### **ABA Forum on Affordable Housing and Community Development Law**

Ben Applegate spoke at the ABA Forum on Affordable Housing and Community Development Law's Boot Camp in Philadelphia on September 18th & 19th. Ben spoke at a session regarding "Drafting and Negotiating LIHTC Partnership Agreements."

### **Novogradac Historic Tax Credit Conference**

On September 18th & 19th, Glenn Graff spoke at the Novogradac Historic Tax Credit Conference in Chicago. Glenn was on a panel entitled "Working with Nonprofits & Historic Properties."

### **Virginia Housing Credit Conference**

In early September, Paul Davis took part in a panel about "Planning

for Year 15" at the Virginia Housing Conference in Richmond, Virginia.

### **Kankakee Housing Summit**

Nick Brunick spoke at the Kankakee, Illinois Housing Summit, sponsored by the Economic Alliance of Kankakee County, on September 16th. Nick assisted in the planning efforts for the summit, spoke about housing and economic development strategies, and recruited Brian Hollenback from Rock Island Economic Growth Corporation (an A&TT client) to speak about Rock Island's experience in addressing similar challenges....[Read More](#)

### **UPCOMING SPEAKING ENGAGEMENTS**

#### **Housing Action Illinois' Annual Housing Matters! Conference**

Warren Wenzloff is speaking about "Using Tax Credits on Rural Transactions" at Housing Action Illinois' Annual Housing Matters! Conference taking place October 2nd & 3rd in Bloomington, Illinois. Learn more about Housing Action Illinois and register for the conference [here](#).

#### **Novogradac New Markets Tax Credit Conference**

On October 24th, Ben Swartzendruber is participating on a panel discussing "Targeted Populations" at the Novogradac New Markets Tax Credit Conference in New Orleans.

### **AT A&TT - ILLINOIS HOUSING COUNCIL ACTIVITIES**

Nick Brunick is serving as Chair of the Illinois Housing Council's Legislative Committee. The Legislative Committee has been working hard with many allies here in Illinois and nationally to educate our elected officials about the importance of affordable housing and community development initiatives. IHC does this by meeting with elected officials and their staff to educate them, organizing meetings with elected officials that include residents of affordable housing, and inviting elected officials to groundbreakings and grand openings so that they can see for themselves the transformative impact of housing and community development efforts at the local level. Thanks to IHC's efforts (and the efforts of others), eight members of the Illinois congressional delegation (5 Democrats and 3 Republicans) are now co-sponsors of HR 4714 - which will address the issue of fixing the 9% tax credit rate. Please contact Nick if you would like to join IHC's legislative efforts.

For more information, contact:  
Jenny Riley / [jriley@att-law.com](mailto:jriley@att-law.com)  
[www.att-law.com](http://www.att-law.com)

Join Our Mailing List!

View our profile on **LinkedIn**