

# **PORTFOLIO ASSESSMENT & STRATEGIES**

## **DEVELOPER & INVESTOR ROUNDTABLE**

**IPED's Tax Credit Property Dispositions  
July 28-29, 2022 | Philadelphia, PA**



# DETERMINING WHETHER TO SELL OR REFINANCE

How do you decide the best way to reposition a particular asset?

What are your primary goals in Year 15?

What is your process for making decisions about Year 15?



# THE COMMUNITY BUILDERS





# DETERMINING WHETHER TO BUY

How do you assess the acquisition of new properties at Year 15?

What is your decision-making process?

# DETERMINING WHO TO INVOLVE

How do you decide whether to keep the existing investor in the deal? How do you approach new investors?

If a sale, how do you identify buyers? Do you use a broker?

When do you involve lawyers and accountants in the process?



# DETERMINING VALUE

How do you optimize value? Do you rely on an appraisal to determine value?

How often do you see buy out of the investor's interests versus acquisition of the property?



# TIMING CONSIDERATIONS

**Do developers or investors typically initiate negotiations regarding Year 15? How do you optimize timing?**

**When do you consider exits before Year 15? What should developers and investors know about an early exit?**



# EXERCISING THE EXIT

How do the legal documents from the initial closing impact the exit?

How have documents changed over the years?

Have you had experiences where the documents are silent?

What should be done upfront to better prepare for Year 15?



# CURRENT TRENDS

What trends are you seeing in terms of investor interest?

What trends are you seeing from developers?



# ADVICE

**What is your best advice for developers and investors who may be facing year 15 for the first time?**

**Developers, is there anything you want to share with investors to help them better understand the developer's perspective at Year 15?**

**Investors, is there anything you want to share with developers to help them better understand the investor's perspective at Year 15?**



# THANK YOU



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