

EXPLORING HISTORIC TAX CREDITS

Presented by The Preservation Alliance for Greater Philadelphia



Robert Michael Powers, *President, Powers & Company*

Robert Powers is President of Powers & Company, Inc., a national consulting firm specializing in the preservation and conservation of historic structures. Formed in 1995, the firm consists of a full-service professional team whose work has been recognized by the Urban Land Institute, the National Trust for Historic Preservation, the American Institute of Architects (AIA), the Pennsylvania Historical and Museum Commission and the Preservation Alliance for Greater Philadelphia.

With over thirty years of diverse experience on projects throughout the United States, Mr. Powers is a national expert on the interpretation and application of the Secretary of the Interior's Standards for Rehabilitation in historic preservation tax incentive projects. Mr. Powers is known for his ability to problem-solve and craft practical solutions with clients that are sensitive to both preservation and development issues. Mr. Powers was Principal in Charge at Powers & Company, Inc. for the preservation of the U.S. Post Office, Main Branch at 30th Street and the PSFS Building, both in Philadelphia. At the Pennsylvania State Capitol Building and Complex Mr. Powers was the Consulting Supervisory Conservator on the interior restoration of the buildings within the Capitol complex. In addition, Mr. Powers has consulted on such notable preservation projects as Los Angeles City Hall and the Headquarters for Urban Outfitters in the Philadelphia Naval Business Center. Prior to establishing his own firm, Mr. Powers for twelve years, honed his skills at the National Park Service administering the Federal Historic Preservation Tax Incentive Program for projects within seventeen states. More information on the work of Mr. Powers and Powers & Company can be found on the company web site at www.powersco.net.

Bentley D. Stanton, CPA, CMA, *Partner, Novogradac & Company LLP*

Bentley Stanton is a partner in the metro Philadelphia office of Novogradac & Company LLP. He specializes in accounting and auditing of for-profit, nonprofit, public housing authorities and public companies. He has considerable experience with affordable housing developments, including those subject to the auditing requirements of the U.S. Department of Housing and Urban Development (HUD), as well as various other tax credit programs. He works with

nonprofit organizations and public housing authorities, performing audits of such entities and their federal awards. Mr. Stanton frequently consults with clients on unusual or complex accounting issues. He provides accounting and audit services for tax credit syndicators, developers, qualified active low-income community businesses (QALICBs), renewable energy projects, nonprofit entities, local housing authorities and public companies.

Before joining Novogradac & Company, Mr. Stanton was an audit senior manager with Ernst & Young LLP. He has significant SEC experience, including periodic filings, mergers and acquisitions and initial public offerings. Mr. Stanton earned a bachelor's degree in business administration with an emphasis in finance from Brigham Young University and received a master's degree in accounting from Utah State University. He is licensed in California, Georgia, Pennsylvania and Utah as a certified public accountant.

M. Scott Doyle, *Division Chief, Funding and Historical Marker Programs, PHMC*

Scott is Division Chief of the Funding and Historical Marker Programs division of the Pennsylvania Historical and Museum Commission and manages the historic preservation tax credit program, grants program, and historical marker program. Scott joined PHMC in 1999 as a Tax Credit Reviewer. Scott graduated from Hobart College with a B.A. in American Studies and received an M.S. in Historic Preservation from the University of Pennsylvania.

David Waxman, *Managing Partner, MMPartners, LLC*

David is the Founder and Managing Partner at MMPartners, a vertically integrated commercial real estate development company having raised over \$45M of capital and has invested in over \$90M of real estate assets in the Philadelphia CBD market. David is responsible for fundraising, directing acquisitions and financing and leading the strategic direction of the team.

David is a former University Merit Scholar at Boston University, from which he graduated with a B.A. in Urban Studies and Public Policy. David has also successfully completed New York University's Real Estate Finance and Investment graduate level coursework. Previously, he worked at Switzenbaum & Associates and PricewaterhouseCoopers LLP. David is an active member of ULI.