



**Donald N. Bernards, CPA**

*Partner*

**608 240 2643**

**Donald.Bernards@bakertilly.com**

Donald Bernards, Partner in the Real Estate Group with Baker Tilly Virchow Krause, LLP, has been with the firm since 1999. He has been active in many aspects of affordable housing for over ten years.

### **Specific Experience**

- > Manages a portfolio of clients with the affordable housing industry utilizing various programs including Section 42, Section 8, Section 236, and Section 515.
- > Financial modeling for acquisition/rehabilitation and new construction tax credit deals.
- > Assist in the preparation of low-income housing tax credit applications and applications for soft sources of financing, including HOME, AHP, and CDBG.
- > Assist with obtaining debt for various types of affordable housing, including taxable and various tax-exempt debt totaling in excess of \$150 million over the last five years.
- > Provides assistance with portfolio acquisition and disposition strategies and implementation
- > In the last five years, have assisted in raising and closing greater than \$200 million in equity for low-income housing tax credit, historic tax credit, and New Markets Tax Credit projects.
- > New markets tax credit consultant, providing underwriting support, tax benefit analysis, and compliance consulting.
- > Review budgets and perform financial analysis on assisted living projects.
- > Assist with cost segregation studies for affordable housing properties.
- > Perform internal audit procedures for an owner's portfolio of affordable housing, which includes reviewing internal controls.
- > Involved in many tax aspects of a project, from transaction structuring to planning and preparation.
- > Prepare 10% tests and cost certifications.

### **Industry and Community Involvement**

- > Wisconsin Institute of Certified Public Accountants (WICPA)
- > American Institute of Certified Public Accountants (AICPA)



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### **Industry and Community Involvement (cont.)**

- > Tax Credit Advisory Board Member for State HFA
- > Member of National American Indian Housing Council
- > Board Member WAGS
- > Frequent speaker at regional and national conferences on affordable housing issues.
- > In-charge of community meal program group.

### **Education**

University of Wisconsin - Madison  
Bachelor of Business Administration in Accounting