



## HCCP Board of Governors Spotlight: W. Fred Hoppe

*Principal*

The Hoppe Law Firm

*President*

Hoppe, Inc.

*General Partner and Manager*

Hoppe Homes, LP

I am the principal of The Hoppe Law Firm, president of Hoppe, Inc., and general partner and manager of Hoppe Homes, LP. My law firm and my practice focus on real estate for real estate professionals, including a fair amount of regulatory work. Hoppe, Inc., develops owns and operates commercial and residential real estate. Hoppe Homes is a construction company that builds affordable and workforce housing.

My family has been in the affordable housing business since early in the 20th century. We were in the lumber business and sales on credit for housing finance. My dad developed real estate, and I started helping him through my law firm. I did my first development in the early '80s, which was a redevelopment of an old school using historic tax credits. In 1986, a couple partners and I were doing a historic redevelopment of a municipal power plant, and Congress changed the tax law. It was pretty scary, as the changes were not beneficial to our project. We talked our senator into grandfathering our project in the tax code.

I'm married to Julie, whom you'll often see with me at NAHB meetings. I have two children and five stepchildren, all of whom are grown. My son just started working with me in the real estate development business.

### **Question: How has the HCCP designation affected your career?**

Lincoln, Neb. (actually the whole state) had an economic downturn in the '80s. As a result, the family business had a bunch of lots on our hands. To consume the lots, my brother and I partnered with our

local housing authority to do 40 Low-Income Housing Tax Credit (LIHTC) single-family units coupled with housing vouchers.

That project forced me to learn the LIHTC industry. I joined the NAHB Housing Credit Group Steering Committee to learn from others in the business. As I recall, that group or members of it were instrumental in starting the Housing Credit Certified Professional (HCCP) designation, and I jumped on the bandwagon pretty early on. The HCCP gave me credentials, which flatly helped me get allocations of tax credit.

**Question: What are your day-to-day responsibilities?**

I started off small as basically a one-man show. I did the applications for allocations of credits, planned the projects, and pretty much did the entire development. I had a construction manager who would work on a project-to-project basis. Since then, I've hired a full-time construction manager, which unloads a lot of pressure.

I also have had several property managers over the years, whom I pushed through LIHTC training, then had them get the HCCP. In our neck of the woods, the HCCP gets a preference point in the qualified allocation plan (QAP).

**Question: What helped with your success in the LIHTC industry?**

Luck and perseverance. Joining NAHB and the steering committee was invaluable because the other members have been generous with sharing their knowledge.

**Question: How did you get into the LIHTC industry?**

See above! After my initial project, a local accountant thought I must know something about tax credits and recommended me to some people, and projects grew from there. I would do one at a time as a hobby along with my law practice.

**Question: What's your favorite hobby?**

I like to golf, but I'm not very good at it. I have an acreage where I have horses, chickens and raise a litter of pigs at a time to sell to friends and family. I also have a large garden and orchard — I don't have problems filling up my time!