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# ZEFFERT & ASSOCIATES

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[www.zeffert.com](http://www.zeffert.com)

# Corporate Profile

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Chief Executive Officer

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“Our Mission is to provide housing  
compliance and training products that  
are better and faster than anyone else.”

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## WHO WE ARE

We've been doing this for over thirty years and who we are begins with what we believe:

- ✓ Every family has a right to decent, safe, and sanitary housing.
- ✓ Affordable housing owners and investors must be profitable if development is to grow.
- ✓ Regulation is inherently complex and so compliance and training services are critical.
- ✓ If we are going to provide our services, then we ought to be the best at doing it.

From these beliefs, our Vision, Mission, and The Zeffert Way comes to life:

**Our Vision** is that every community has an available supply of quality affordable housing.

**Our Mission** is to provide housing compliance and training products better and faster than anyone else.

We are proud to be named “**A Best Place to Work**” by the St. Louis Business Journal. To be the best and the fastest at our work means that we've got to love what we do. This is supported namely by investing in our Associates. On top of paying competitive wages, we offer lucrative quarterly bonuses by means of an Associate Recognition Plan in which all Associates are eligible, including administrative and support staff. While this touches on only the surface, suffice it to say that we consider our Associates the strongest asset we have for making the **Vision** and **Mission** a reality.

### THE ZEFFERT WAY

1. Client satisfaction is of utmost importance, without them, we do not exist.
2. Quality is defined by each individual client.
3. Be reliable and do what you said you were going to do and on time.
4. Look for ways to exceed expectations. Surprise them, make clients say “Wow!”
5. Apologize. Fix the problem. Now.
6. The client isn't always right, but that is not always relevant. What's important is that the client continues to be a client.
7. No news is not good news. Solicit feedback and listen – really listen.
8. The client's perception is subjective...and it is very real. Everything matters.
9. Less is more. Remove the hassle and make it as easy as possible to do business with us.
10. Great service is a team effort.



# ZEFFERT & ASSOCIATES

Compliance Inspection Services Training Utility Allowance

## INSURANCE and PROTECTIONS

Zeffert & Associates, Inc. is committed to the safety and security of all clients and their sensitive information that may be encountered during the course of business. It is also critical to protect our Associates.

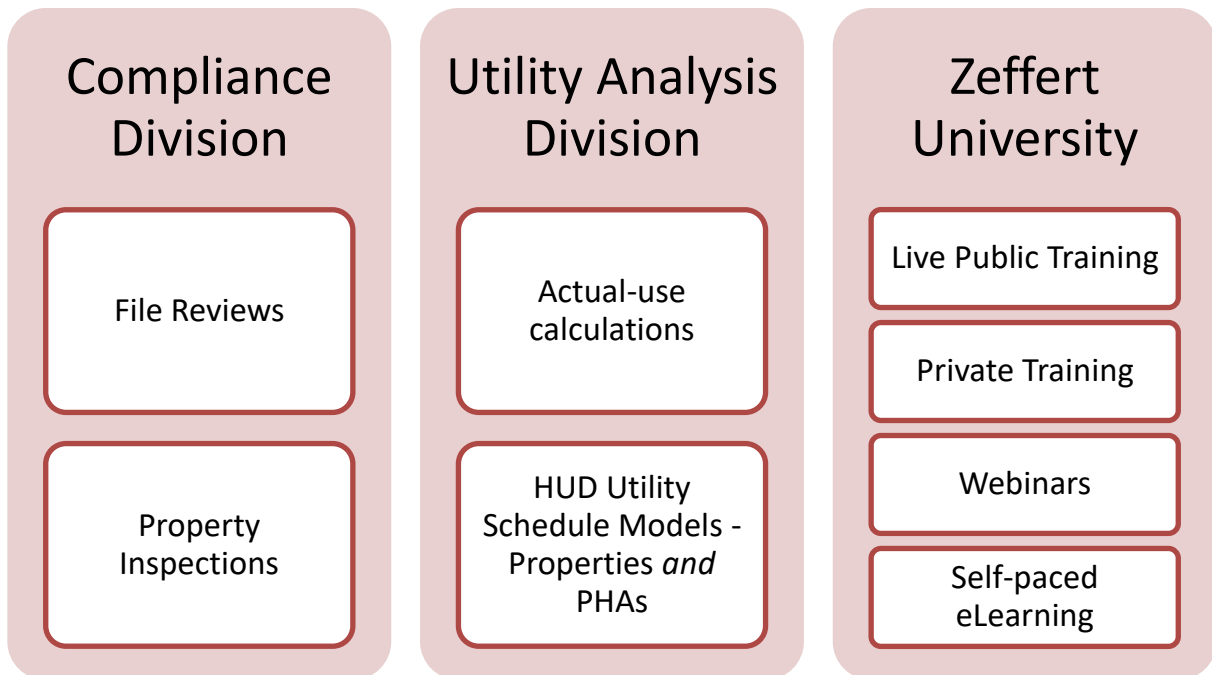
- ✓ Maintaining state-of-the-art premises security, including CCTV, restricted and controlled access to the facilities, and 100% logging of entrance by all visitors.
- ✓ SSAE/SOC 2 level reporting compliance that evaluates our information systems for security, availability, processing integrity, confidentiality, and privacy.
- ✓ Utilizing a dedicated IT firm to manage, host, and maintain all systems that are supplied by multiple power grids, ensuring 99.9% system uptime.

Purchasing and maintaining insurance coverage well in excess of typical requirements yet we believe are important. The insurances are renewed annually in August and a Certificate of Insurance is always available upon request.

## FUNCTIONAL AREAS

Every day of the year, excluding federal holidays, Zeffert is delivering compliance and training products for thousands of multi-family stakeholders all over the country, including the five overseas territories of Puerto Rico, Virgin Islands, Guam, Samoa, and Northern Marianna Islands. This work is heavily concentrated on, but not always limited to, affordable housing projects.

- ✓ Developers
- ✓ Owners
- ✓ Property Managers
- ✓ Housing Finance Agencies
- ✓ Public Housing Authorities
- ✓ Syndicators



*There are three Divisions at Zeffert & Associates: (1) Compliance, (2) Utility Analysis, and (3) Zeffert University. Many clients utilize the services of more than one division for ensuring a property's assets and staff are compliant.*

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# Compliance Division

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## *File Reviews*

Every dwelling unit should be treated as both a household and an asset. It is important for a property to be fully leased as much as possible. This is not only because it means families have a place to live, but it also ensures strong cash flow. Fast and accurate file reviews are critical and this is why our Compliance Specialists receive constant training, are held to extremely high Quality Assurance standards, and utilize proprietary systems to provide the fastest file turnaround times in the country.

- ✓ Federal, state, and local funding restrictions
- ✓ Guaranteed two-day turnaround (same-day rush available)

## *Property Inspections*

The physical compliance of a property is for the purpose of maintaining the decency, safety, and sanitation for families. This starts from the first construction blueprint and runs through day-to-day maintenance after the property is placed into service. Inspections keep operating costs as low as possible, and in many cases, are required to be completed by a third party.

### Developers -

- ✓ Blueprint reviews
- ✓ Onsite at each construction phase

### Owners and Managers -

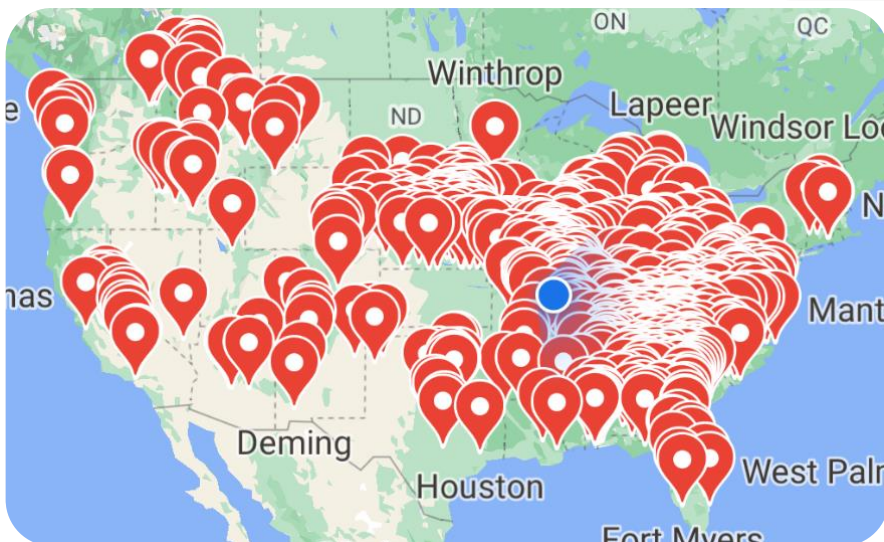
- ✓ NSPIRE (formerly UPCS) for LIHTC, HUD, and most properties
- ✓ MBA for RD properties
- ✓ Capital Needs Assessments



*Skilled labor training on a construction site for compliance with Section 504 of the Rehabilitation Act of 1973. ↑*

*Residents see the difference; they feel the impact. You provide the opportunity; they make it a community. →*

*These are the properties visited and inspected for compliance with LIHTC, HUD, and RD requirements by just one Inspector in 2022. ↓*



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## Utility Analysis Division

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Charging the right rent is important for being competitive with market rates and maximizing cash flow, while maintaining the affordability of housing for your residents. The cost of utilities varies significantly across the country. Taxes, surcharges, and levies are unique depending on the utility company and whether they are regulated or not in your area. The rates themselves typically fluctuate based on supply and demand. Anytime a resident is responsible for any of these costs for a qualified utility, then that must be factored into the maximum rent they are charged. This makes charging the “right rents” a complicated, but necessary process that must be analyzed regularly.

Zeffert & Associates is the largest provider of utility allowance (UA) calculations in the country. Automated systems lead to extremely efficient processes, and combined with our dynamically robust database of utility rates, UA reports are reliably fast and make it possible for you to charge the right rents.

**Clients choose Zeffert’s Utility Allowances because of:**

- ✓ Extreme affordability
- ✓ Properties achieve the greatest maximum rent.



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# Zeffert University

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The knowledge that your employees have for applying compliance is the foundation of your asset's performance. One of the greatest investments you can make is in your people. An average of 33% of rental property staff leave their position each year.<sup>1</sup> We believe that when people are successful at performing their jobs then they understand the importance of their work, and when this happens, turnover is reduced. This not only avoids extremely high replacement training costs, it sets employers up for growing their compliance staff into even more qualified "housers".

## Courses of study include:

- ✓ Low Income Housing Tax Credit (LIHTC)
- ✓ Housing Credit Certified Professional (HCCP)
- ✓ HOME Investment Partnership (HOME)
- ✓ Rural Development (RD)
- ✓ Fair Housing
- ✓ Affirmatively Furthering Fair Housing (AFFH) Marketing Plan.
- ✓ VAWA
- ✓ *And many more learning tracks*



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<sup>1</sup> According to the Institute of Real Estate Management (2022).

## What our partners have to say.

**File Reviews** – “We have utilized Zeffert for file reviews for more than five years and are extremely pleased. With them, we have increased our portfolio size and both first year and ongoing files are audited. Our properties are located in twelve states and Zeffert always has an answer for every unique question. File tracking is great as well and we know exactly where we stand on any file, at any given time.” ~ **Affordable Equity Partners**

**Developer Inspections** – “Zeffert assists us right from the start. The initial development plans are reviewed for compliance with the accessibility requirements, and then through every single phase of construction, site visits keep our contractors on the right track. Scheduling is very accommodating. Once a project is complete, we get a final clearance letter.” ~ **The Gateway Companies**

**Staff Training** – “Zeffert provides the best training I have ever experienced...and I’ve attended a lot in this industry for over 12 years! So many compliance topics are heavy, but with Zeffert it never feels dry or overwhelming. I cannot express enough how happy I am with the content, trainer and overall experience.” ~ **HCCP Live Training Student**

**Utility Allowance Calculations**– “We recently moved our calculations to Zeffert & Associates after handling our own since 1981. In just one year of working with Zeffert, we could see how their methods at calculating utilities were superior. The report details give us confidence in the accuracy. Quite frankly, there is no way you could do it better!. Plus, the pricing can’t be beat.” ~ **Crimson Management**



## KEY STAFF

**JEFFREY PROMNITZ**, Chief Executive Officer, [jpromnitz@zeffert.com](mailto:jpromnitz@zeffert.com)



Jeffrey is a regular panelist, motivational speaker, and trainer on national and local circuits covering fair and accessible housing. He is the Chief Executive Officer of Zeffert & Associates, Inc. and Adjunct Faculty with the University of Missouri - St. Louis. Additionally, he volunteers on various leadership advisory committees and boards for causes he believes in. Jeffrey stands firmly for the growth of multifamily investors because they power the affordable housing of more than just families, but entire communities. He believes in the advocacy efforts that affordable housing trade groups make, which are critical to expanding the accessibility of homes for everyone. He holds professional designations in affordable housing, a Master's Degree in International Business Administration, and a Bachelor's Degree in Medical Microbiology.

As CEO, he works to establish impactful partnerships with industry stakeholders and leads the strategic advancement of Zeffert & Associates.

As an academic, he teaches at the University of Missouri – St. Louis in the College of Business Administration as adjunct faculty. He is active in the university's strategic planning, including serving on the Marketing Advisory Board.

**MICHAEL FARMAKIS**, Chief Financial Officer, [mfarmakis@zeffert.com](mailto:mfarmakis@zeffert.com)



Michael is a versatile operational finance executive with over 25 years of action-oriented leadership and management. He attended St. Louis University where he graduated with a double major in Finance and International Business; and also his Master's in Business Administration with an emphasis in Accounting. He started in accounting at Ralston Purina and then moved on to hold positions at Avery Dennison and Ingersoll Rand where he had

roles in management, sales, and accounting. Next, he joined American Railcar Industries (ARI) where he remained for 9 years in positions such as Cost Accounting Director and Controller of American Car Foundry Industries (ACF). In 2015, Michael became the President and Chief Executive Officer of ACF Industries before joining Zeffert & Associates.

**CAROL RATHMAN**, Division Director of Compliance Services, [crathman@zeffert.com](mailto:crathman@zeffert.com)



Carol has been in the affordable housing industry since 2001, in roles ranging from Leasing Consultant, Assistant Manager, Compliance Specialist and Senior Property Manager. Carol served as the Compliance Department Manager for several years, when, in 2023 she was promoted to Division Director of Compliance Services.

In this current role, she oversees the unified compliance success of File Reviews and Inspection Services. Together, with her expert teams, Carol ensures that clients' assets are protected by means of compliance with the intricate restrictions with which they may be required to adhere. Speed in file turnaround times, inspection services, and regulation knowledge are essential components of her division's mission to uphold Zeffert's reputation as the best and the fastest in the industry.

Carol Holds the HCCP, HCM-H, HCM-HF, HCM-R, and BOND.

**MANDI LEWIS**, Director of Zeffert University, [mlewis@zeffert.com](mailto:mlewis@zeffert.com)



Mandi has served as property manager of LIHTC properties up to 2,000 units. Having joined the company as a compliance support specialist, she naturally excelled and was promoted first to assistant manager of Compliance and then to her current role. As the Director of Zeffert University, Mandi coordinates all training sessions and ensures the needs of clients are met in an ever-changing industry landscape.

Mandi holds the HCCP and FHS designations.

**JAMIE HART**, Manager – Utility Allowance, [jhart@zeffert.com](mailto:jhart@zeffert.com)



Jamie has over fifteen years of management experience serving in a range of capacities. She has served a variety of roles within the Utility Allowance department that give her expansive knowledge on the breadth of operating aspects required to serve clients with accuracy and speed. Responsible for the overall success of the Utility Analysis Division, Jamie ensures that all processes continue to provide the fastest and most accurate Utility Allowance reports in the county.

Jamie holds the HCCP designation.

**CARISSA FOWLER**, Human Resources Manager, [cfowler@zeffert.com](mailto:cfowler@zeffert.com)



Carissa leads human resources through an approach of developing a safe and positive culture based on the principles of diversity, equity, and inclusion that incorporate the company's Mission. Her professional HR career began as the co-founder of FC&C Interior and Exterior Remodeling and has additionally held positions of increasing responsibility. Carissa has earned both a Bachelor's and Master's Degree.

**FRED DONNELL**, Manager – Inspection Services, [fdonnell@zeffert.com](mailto:fdonnell@zeffert.com)



Fred is responsible for overseeing day-to-day operations of inspections for Capital Needs Assessments, 504 Transition Plans, Uniform Physical Needs Assessments, and REAC. Among his chief responsibilities is to ensure the department upholds its strong reputation for the speed and quality of inspections for clients. Fred has 28 years of experience in sales, operations, and inspections; all of which contribute to the priorities of the departments. Fred is a certified UPCS Inspector through the National Association of Housing and Redevelopment Officials.

**RONNETTE SMITH**, Senior Trainer, [rosmith@zeffert.com](mailto:rosmith@zeffert.com)



Ronnette is an affordable housing expert across multiple funding restrictions. She is considered a "must-have" for properties that require teams with proficiency in compliance. In 2023, Ronnette was selected by the National Association of Homebuilders as the "HCCP Designee of the Year."

Ronnette has worked in the Affordable Housing industry since 2001. She started her career in Low Income Housing Tax Credit as a Compliance Coordinator, then branched out as a Sales and Marketing Manager, and now as a Trainer. She has overseen more than 30 communities at varying levels, which has created a vast depth of knowledge from multiple vantage points.

Ronnette is a graduate of Rollins College, Winter Park, Florida and holds the HCCP, FHS, and HCM-R designations.

**KURT UELK**, Business Development Manager, [kuelk@zeffert.com](mailto:kuelk@zeffert.com)



As the Business Development Manager, Kurt is responsible for ensuring the needs of clients across all departments are matched with the appropriate services. Much of Kurt's time is spent marketing Zeffert's training services to each locality in order to create awareness for property managers, leasing agents, and more. Kurt has received world class customer service and sales training in Fortune 100 companies.



## BOARD OF DIRECTORS

Zeffert & Associates is governed by a Board of Directors that is comprised of ten public housing authorities that meet regularly with the Chief Executive Officer.

- Housing Authority of the City of Brunswick
- Housing Authority of the City of Americus
- Hinesville Housing Authority
- Decatur Housing Authority
- Atlanta Housing Authority
- Housing Authority of Macon-Bibb County
- Athens Housing Authority
- Housing Authority of Columbus
- Housing authority of the City of Augusta
- Housing Authority of the City of Marietta

## SELECTED REFERENCES

Additional references can be provided upon request.

### **Affordable Equity Partners**

Attention: Andrea Winter; 168 N. Meramec, Suite 201, Clayton, MO 63105, (573) 443-2021

### **CAHEC**

Attention: Babbie Jaco; PO Box 23589, Columbia, SC 29224, (803) 788-3800

### **Georgia Department of Community Affairs**

Attention: Donna Tyler; 60 Executive Park S; Atlanta, GA 30329, (800) 359-4663

### **Ohio Capital Corporation for Housing**

Attention: Tina Limo; 88 E Broad St, Suite 1800, Columbus, OH 43215, (205) 292-4645

## HISTORY

It all began in 1994. R.H. Zeffert & Associates was established to provide energy audits to FmHA developments (now known as Rural Development). Over the next seven years, the range of services grew to include Utility Allowance Calculations, Handicap Accessibility Surveys, and Comprehensive Needs Assessments/Capital Needs Assessments. In 2000, “Compliance Solutions” was established to complete tenant file review services for Low Income Housing Tax Credit (LIHTC) properties. As regulations became more complex and additional investors entered the tax credit arena, there was an increased need for developers and property managers to understand the rules. Recognizing this demand, and having now established itself as a pillar in the affordable housing industry, a specialized training department was created. Then, in January 2007, the two companies merged to form Zeffert & Associates, Inc. which is now ubiquitously known as “Zeffert” throughout the United States, including its territories and commonwealths.

Since its origination in 1994, the company grew to employ as many as sixty highly qualified, certified, and talented individuals across the country and currently maintains its headquarters in St. Louis, Missouri. Under the vision of the company’s founder, Bob Zeffert, it grew an average of 20% year-over-year. After a successful twenty-year career, Bob retired, and new leadership built upon his heritage by adapting the company with modernized goals and technology.

Today, Zeffert continues to have its home in St. Louis while serving clients in every jurisdiction of the United States. There are three divisions and four operating departments, as well as finance and human resources departments.

**As of 2023, Zeffert has served the affordable housing industry more than any time in its history by achieving record sales.**





*Chief Executive Officer Jeffrey Promnitz poses with representatives from the American Samoa's Department of Commerce and discusses American Rescue Plan funding. National Council of State Housing Agencies, Annual Conference and Showplace, Houston, 2022.*

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