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FOR IMMEDIATE RELEASE

Novogradac & Company LLP Announces It Will Host Its 6th Annual Affordable Housing Conference

SAN FRANCISCO--Novogradac & Company LLP has announced that it will host its 6th Annual Affordable Housing Conference, September 23-25, 1999 in San Francisco.

The 6th Annual Affordable Housing Conference will explore the latest affordable housing financing trends leveraging low-income housing tax credits (LIHCs) and tax-exempt housing bonds, among other financing tools. "As the LIHC program grows and matures, affordable housing practitioners must create new and innovative ways to tap this federal tax subsidy program," said Michael J. Novogradac, CPA, managing partner at Novogradac & Company LLP, a San Francisco-based national consulting and certified public accounting firm. "Our conference will explore effective strategies to meet the needs of both affordable housing private sector investors, as well as the low-income families the subsidy is designed to help."

Developers, attorneys, lenders and other leading affordable housing practitioners will discuss everything from new investment opportunities using expiring Section 8 properties to how developers can tap the growing need for affordable senior housing.

The conference will feature keynote speaker, U.S. Rep. Xavier Becerra (D-Calif.), a member of the House Ways and Means Committee. Becerra will discuss current efforts to increase state volume caps for the LIHC and tax-exempt housing bond programs, as well as other developments in federal affordable housing policy.

Novogradac & Company LLP's 6th Annual Affordable Housing Conference is sponsored by: Columbia Housing, a full-service real estate investment firm; the Tax-Exempt Finance Practice Group of the law firm Sonnenschein Nath & Rosenthal; PW Funding/Kasper Mortgage Capital, a national FHA lender specializing in affordable housing transactions; and Kaufman and Broad Multi-Housing Group, Inc., one of the nation's largest affordable housing developers, syndicators and investors.

The San Francisco-based Novogradac & Company LLP is a national certified public accounting and consulting firm that specializes in affordable housing coast to coast. With offices in San Francisco; Los Angeles; Atlanta; Austin, Texas; and Columbus, Ohio; Novogradac & Company LLP provides a full spectrum of attest, tax, valuation, market research and consulting services to affordable housing developers, syndicators, lenders and investors.

The 6th Annual Affordable Housing Conference will be held at the Westin-St. Francis Hotel in San Francisco's Union Square, September 23-25, 1999. For more information, contact Kathy Czajkowski at (415) 356-8037 or visit the firm's web site at www.novoco.com.