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FOR IMMEDIATE RELEASE

Novogradac & Company LLP Announces it will host its Acquisition & Rehabilitation Forum—Financing with Tax Credits: The Basics, in Memphis

MEMPHIS—Novogradac & Company LLP has announced that it will host its **Acquisition & Rehabilitation Forum—Financing with Tax Credits: The Basics**, Oct. 26-27, 2000 in Memphis, Tenn.

Over the next 10 years, tens of thousands of Section 8 and low-income housing tax credit (LIHC)-financed properties nationwide will lose their subsidies. As a result, the need for affordable housing for low- to moderate-income families is expected to grow exponentially.

To deal with this growing crisis, affordable housing professionals are tapping innovative financing packages to convert existing multifamily housing stock into viable affordable communities. "Converting existing buildings into an affordable housing community can raise a number of technical issues for developers," said Michael J. Novogradac, CPA, managing partner at Novogradac & Company LLP, a San-Francisco based national certified public accounting and consulting firm that specializes in affordable housing issues. "Our forum will outline the most effective financing tools currently available on the market."

Lenders, developers and state housing agency representatives will explore all aspects of how to leverage financing to acquire and rehabilitate multifamily rental housing. From LIHCs to tax-exempt housing bonds to historic tax credits, the forum will explain the ins and outs of this specialized affordable housing financing niche.

The conference will include keynote speaker U.S. Rep. Harold Ford Jr. (D-Tenn.), a prime-time featured speaker from the Democratic National Convention in Los Angeles last month. Ford will discuss recent proposals to expand the tax credit and preserve affordable housing nationwide.

Acquisition & Rehabilitation Forum—Financing with Tax Credits: The Basics is co-sponsored by **Hanover, Walsh, Jalenak & Blair, PLLC**, a full-service law with an extensive affordable housing practice, and **First Tennessee Housing Corporation**, a leading equity investor in tax credit developments in the Southeast.

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; Atlanta; Austin, Texas; and Washington, D.C., Novogradac & Company LLP provides a full spectrum of attest, tax, valuation, market research and consulting services to affordable housing developers, syndicators, lenders and investors.

Acquisition & Rehabilitation Forum—Financing with Tax Credits: The Basics will be held at the **Peabody Memphis, in Memphis, Tenn., Oct. 26-27, 2000. For more information, contact Kathy Czajkowski at (415) 356-8037.**