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FOR IMMEDIATE RELEASE

Novogradac & Company LLP Announces its 6th Annual Developers Tax Credit Conference

ORLANDO--Novogradac & Company LLP has announced that it will host its 6th Annual Developers Tax Credit Conference January 6-8, 2000 in Orlando at the World Center Marriott.

After 14 years of existence, the low-income housing tax credit (LIHC) program is at a crossroads. Developers, lenders, attorneys, lawmakers, equity investors and state officials will address the most urgent issues facing the LIHC program, the leading federal producer of affordable rental housing coast to coast.

"As affordable housing professionals, we must create innovative new techniques to stretch limited financing resources and find ways to preserve aging tax credit properties," said Michael J. Novogradac, CPA, managing partner at Novogradac & Company LLP. "Our conference will explore both the current and future state of the affordable housing industry."

The 6th Annual Developers Tax Credit Conference assembles the most distinguished affordable housing practitioners to offer attendees an informed birds-eye view of the future, with a strong focus on current tax credit issues. The sessions will address the most critical issues facing the tax credit industry, as well as anticipated new opportunities for the future. Session topics will include developing senior housing and assisted living, military privatization, development opportunities in HUD's Mark-to-Market Program, a Southeastern state allocating agency roundtable and more.

The conference will feature keynote speaker, U.S. Rep. Rick Lazio (R-N.Y.), chair of the housing panel. Lazio will discuss the latest developments affecting federal affordable housing policy. Keynote luncheon speaker U.S. Rep. Harold Ford Jr. (D-Tenn.) will discuss recent proposals to expand the tax credit and preserve affordable housing nationwide.

The 6th Annual Developers Tax Credit Conference is sponsored by Columbia Housing, a full-service real estate investment firm; Sterling Financial Group, a New York-based tax credit syndicator; Key Housing Capital, a full-service national affordable housing lender; McGuire Woods Battle & Boothe LLP, a law firm specializing in a wide range of traditional and non-traditional real estate transactions; 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; Atlanta, and Austin, Texas, Novogradac & Company LLP provides a full spectrum of attest, tax, valuation, market research and consulting services to affordable housing developers, syndicators, lenders and investors.

For more information about the 6th Annual Developers Tax Credit Conference, contact Kathy Czajkowski at (415) 356-8037.