

Affordable Housing Resource Center

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FOR IMMEDIATE RELEASE

Novogradac & Company LLP Announces Its Urban Revitalization: An Affordable Housing Conference, July 19-21 in Chicago

CHICAGO—Novogradac & Company LLP has announced that it will host its Urban Revitalization: An Affordable Housing Conference July 19-21 in Chicago at the Chicago Renaissance Hotel.

The Community Renewal Tax Relief Act of 2000 has created unprecedented opportunities to breathe new life into our nation's urban cores. From the new Empowerment Zones to the New Markets tax credits to a 40 percent increase in the low-income housing tax credit (LIHC), more tools are available than ever to help develop affordable rental housing in city centers. Urban Revitalization: An Affordable Housing Conference will explore the myriad financing resources available for developers and investors interested in urban revitalization and economic development, including LIHCs, tax-exempt private activity bonds, historic tax credits, New Markets tax credits, HOME and Community Development Block Grant (CDBG) funds, HOPE VI grants, and private foundation grants.

Invited keynote speaker Rep. Nancy Johnson (R-Conn.), a House Ways and Means Committee member and prominent affordable housing advocate, will discuss the recent policy developments affecting the affordable housing industry. In addition, affordable housing experts will discuss the latest issues in affordable multifamily housing, including the energy crisis' impact on affordable housing development and the challenge of preserving the affordability of properties with expiring Section 8 contracts. Panelists will also examine current legislative efforts to increase homeownership opportunities for city residents.

"Safe, decent affordable housing has helped revitalize many of this nation's city centers," said Michael J. Novogradac, CPA, managing partner at Novogradac & Company LLP, a nationally recognized leader in the affordable housing industry. "Our conference will explore the latest and most viable opportunities for urban revitalization within the affordable housing industry."

Urban Revitalization: An Affordable Housing Conference is co-sponsored by Simpson Housing Solutions LLC, one of the nation's largest affordable housing developers, syndicators and investors; and McGuireWoods, one of the country's leading law firms in the affordable housing industry specializing in Section 42 transactions.

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; Austin, Texas; , Kansas City Metropolitan area; and Washington, D.C., the firm 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 Urban Revitalization: An Affordable Housing Conference, visit www.taxcredithousing.com, or contact Kathy Czajkowski at (415) 356-8037.

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