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California State Treasurer Philip Angelides to address Novogradac & Company LLP's 9th Annual Affordable Housing Conference September 26-27 in San Francisco

SAN FRANCISCO – The issues of maintaining and increasing the nation's affordable housing stock remain critical ones in a year that has seen horrifying national tragedies, a plummeting stock market, rising unemployment and unpredictable consumer confidence. In light of this, industry professionals from across the nation will gather at Novogradac & Company LLP's 9th Annual Affordable Housing Conference at San Francisco's Renaissance Parc 55 Hotel from September 26-27 to explore the challenges they will face in 2003 as credits expire on the first 23,000 affordable housing units produced with the low-income housing tax credit and as demand, once again, is expected to outpace the supply of affordable housing. California State Treasurer Philip Angelides will give the keynote presentation at Thursday's luncheon.

"This is a crucial time for the affordable housing industry and professionals must respond to the challenges of providing financing and managing construction costs for tax-credit properties," says Michael J. Novogradac, managing partner at Novogradac & Company LLP, a national consulting and certified public accounting firm. "Our conference will provide a forum for these experts to explore how best to take advantage of new and existing finance and construction strategies and structures so they can continue to work toward their goal of providing decent, safe housing for those most in need."

Attorneys, lenders, developers, consultants, state credit agency professionals, lawmakers and other industry professionals, through an examination of hedging techniques, the use of tax exempt bonds, and Low-Income Housing Tax Credit/Bond combinations, as well as the opportunities available in programs like HOPE VI and senior housing, will leave San Francisco with a better understanding of the important issues that will assist in the finance and construction of much-needed housing.

The 9th Annual Affordable Housing Conference is co-sponsored by Simpson Housing Solutions LLC, one of the nation's largest affordable housing developers, syndicators and investors and Sonnenschein Nath & Rosenthal, one of the nation's largest law firms with expertise in all aspects of housing tax credit and tax-exempt bond transactions.

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, Calif.; Atlanta, Ga.; Austin, Texas; Kansas City, Kan.; Washington, D.C.; and New Philadelphia, Ohio 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 Novogradac & Company's 9th Annual Affordable Housing Conference, visit www.taxcredithousing.com, or contact Kathy Czajkowski at 415.356.8037, or kathy.czajkowski@novoco.com.

