



**NOVOGRADAC
& COMPANY** LLP
CERTIFIED PUBLIC ACCOUNTANTS

Atlanta

Kansas City

San Francisco

Washington D.C.

Austin

New Philadelphia

April 24, 2003

CONTACT:

Jane Bowar Zastrow
Novogradac & Company LLP
415.356.8034
jane.zastrow@novoco.com

**NOVOGRADAC & COMPANY LLP's NEW MARKETS TAX CREDIT
CONFERENCE TO BE HELD IN WASHINGTON, D.C., JUNE 4-6, 2003**

**Meeting to Feature NMTC Allocation Winners, and 2003 and 2004 Strategies to
Benefit Non-Allocatees**

WASHINGTON, D.C. – One hundred and ninety-seven days after the first round on NMTC applications were submitted, 66 community development entities, claiming a total \$2.5 billion, emerged victorious on March 14 with a new market tax credit allocation. Join Novogradac & Company LLP for its New Markets Tax Credit Conference, **“Building Paths to a New Prosperity: The Shape of Things to Come”** in Washington, D.C., June 4-6 to hear how awardees will use their allocations and the steps they took to secure them.

“Even if you were one of the 279 that did not receive NMTCs this round, there are still ways you can benefit from new market tax credits,” says conference chair and Novogradac & Company LLP managing partner Michael J. Novogradac, CPA. “At this conference you will not only discover what the winners have in mind for their allocations but you also will learn how to identify and pursue opportunities with CDEs that received an allocation, as well as gain and use insight to design a winning application for the 2003 allocation round.”

“Building Paths to a New Prosperity: The Shape of Things to Come” is a not-to-be-missed meeting of NMTC professionals eager to share their knowledge and insights as the New Markets Tax Credit program gets under way.

MORE

Novogradac & Company LLP

New Markets Tax Credit Conference
Page 2

The New Markets Tax Credit conference is co-hosted by Hunter Chase & Company, an investment banking firm that forms joint ventures with community development or traditional venture capital to utilize the New Markets Tax Credit program; Sonnenschein Nath & Rosenthal's Affordable Housing and Tax-Advantaged Practice Group, which is nationally recognized for its expertise in all aspects of tax credit transactions and its closing of more than \$1 billion in tax credit investments; and KeyBank Real Estate Capital, a provider of equity to the affordable housing industry that offers expertise in tax credits products and will focus on a variety of activities in the NMTC area, including debt and equity for commercial rental properties in low- and moderate-income communities. San Francisco-based Novogradac & Company LLP is a national certified public accounting and consulting firm that specializes in community development and 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 community development and affordable housing developers, syndicators, lenders and investors.

For more information about Novogradac & Company LLP's New Markets Tax Credit Conference, **"Building Paths to a New Prosperity: The Shape of Things to Come,"** visit www.newmarketscredits.com, or contact Jane Bowar Zastrow at 415.356.8034, or jane.zastrow@novoco.com.

END