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FOR IMMEDIATE RELEASE

**Novogradac & Company LLP Hosts New Markets Tax Credit Conference,
Phoenix, Ariz., January 25-27, 2006**

SAN FRANCISCO – The ways in which the community development industry can help ensure the extension of the New Markets Tax Credit (NMTC) program will be a priority discussion as Novogradac & Company LLP brings together developers, investors, lenders and other community development industry participants for its 2006 **New Markets Tax Credit Conference**, to be held January 25-27, 2006 at the Hyatt Regency Phoenix, in Phoenix, Ariz.

“For each of the last four years, the New Markets Tax Credit program has provided developers with tremendous potential, incentive and proven success for their projects,” says Michael J. Novogradac, managing partner in the San Francisco office of Novogradac & Company LLP. “With the NMTC program set to sunset in 2007, it is absolutely essential for us to discuss the future of the program and what we can do to make an extension happen for the longer term.”

Novogradac & Company LLP’s **New Markets Tax Credit Conference** will bring together leading community development experts who will participate in panel discussions and presentations. Through their experience, expertise and insight they will discuss the tax credit’s impact on community development, how to use the credit to create a multi-borrower/investee loan or equity fund, as well as provide an analysis of a deal from start to finish and get a take on investors’ perspectives and appetites for deals large and small. Additional sessions will address compliance and accounting for the NMTC’s, differences in allocation agreements and the “last word” on great deals and how they are made.

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Conference details and the complete agenda can be found at www.novoco.com/Events.

The New Markets Tax Credit Investors Conference is being co-hosted by Hunter Chase Investment Bankers, US Bank, Citibank, Sonnenschein Nath & Rosenthal, Nixon Peabody LLP and GMAC Commercial Holding Capital Company.

Novogradac & Company LLP is a national certified public accounting and consulting firm headquartered in San Francisco, with offices in Metro Atlanta, Ga., Washington, D.C. and Kansas City, Mo.; as well as offices in Long Beach, Calif.; Austin, Texas; Dover, Ohio; and Boston, Mass. The firm maintains clients in a broad range of industries, with an emphasis in the real estate and service sectors and works extensively in the affordable housing and community development fields, providing tax accounting, auditing and valuation services to affordable housing and new markets tax credit projects.

For more information about Novogradac & Company LLP's new markets tax credit conference, contact Jane Bowar Zastrow at 415.356.8034 or jane.zastrow@novoco.com.