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FOR IMMEDIATE RELEASE

**Novogradac & Company LLP Hosts New Markets Tax Credit Investors Conference
Chicago, Ill., October 19-21, 2005**

SAN FRANCISCO – Novogradac & Company LLP’S **2005 New Markets Tax Credit Investors Conference**, scheduled originally to take place in New Orleans, La. on October 19-21, has moved to Chicago, Ill. at The Westin Michigan Avenue. The conference dates, agenda and speakers remain largely the same but a discussion of recent developments due to Hurricane Katrina and Treasury’s subsequent announcement of changes to the new markets scoring criteria has been added.

“Each year the New Markets Tax Credit (NMTC) program offers developers and investors tremendous potential and incentive and that is why it is absolutely essential to understand the program, application process and potential challenges that lay ahead,” says Michael J. Novogradac, managing partner in the San Francisco office of Novogradac & Company, LLP. “**The New Markets Tax Credit Investors Conference** is the ideal event for NMTC industry participants to analyze and discuss the flexibility of the program to respond to needs such as natural disasters as they arise, the strides being taken to implement and use the credit, the benefits and complexities surrounding it and the future of the program.”

The New Markets Tax Credits Investors Conference attracts a wide array of new markets industry participants, including accountants, attorneys, developers, investors, lenders, community development professionals and market analysts, who come together to discuss, among many other topics, the third round of allocations, successful business strategies, community impact, management and capitalization, as well as the steps the industry can take to advocate for its expansion.

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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 GMAC Commercial Mortgage CHCC, Citibank and Hunter Chase Investment Bankers.

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.

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