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FOR IMMEDIATE RELEASE

**Arthur A. Garcia to Address Novogradac & Company LLP's New
Markets Tax Credit Investors Conference**

**CDFI Fund Director Will Provide Luncheon Keynote in Boston, Mass.,
October 25, 2006**

Boston – The availability in 2007 of almost \$4 billion for investment in low-income communities is expected to be announced by the Community Development Financial Institutions (CDFI) Fund in early December. Before that announcement is made, the community development community will have the opportunity to hear from the director of the CDFI Fund, Arthur A. Garcia, who will deliver the keynote luncheon address on October 25 at Novogradac & Company LLP's New Markets Tax Credit Investors Conference at the Fairmont Copley Plaza in Boston, Mass.

“We urge everyone with an interest in the NMTC to join us and Mr. Garcia as we highlight the program's great success and investigate ways that we can involve ourselves in making sure that these successes are recognized and ways are found to encourage and ensure the program continues to bring new economic vitality to distressed communities and neighborhoods,” says Michael J. Novogradac, conference chairman and managing partner in the San Francisco office of Novogradac & Company LLP.

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The CDFI Fund, administered by the Department of Treasury, is charged with awarding new markets tax credits, of which more than \$4 billion was awarded in 2006 to invest in job creation and investment in some of the nation's neediest communities. It is expected that \$3.5 billion, plus an additional \$400 million for rebuilding in the Gulf Opportunity Zone created by legislation after Hurricane Katrina, will be available for distribution in 2007. To date, the CDFI Fund has made 233 awards of new markets tax credit authority totaling \$12.1 billion.

Appointed director of the CDFI Fund in May 2004, Garcia oversees various programs aimed at expanding capital and financial services in critically underserved urban, rural and Native American communities. Prior to that, Garcia enjoyed a career in the multiple facets of finance and housing. He served as an administrator of the Rural Housing Service at the U.S. Department of Agriculture, worked as an adjunct professor for Webster University and the University of Phoenix, held the position of vice president of retail banking at First State Bank in New Mexico and president of the Hispanic Bankers Association, and has sat on numerous boards.

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