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**FOR IMMEDIATE RELEASE**

**NOVOGRADAC & COMPANY LLP's NEW MARKETS TAX CREDIT INVESTORS CONFERENCE TO  
BE HELD IN CHICAGO, ILL., OCTOBER 25 - 26, 2007**

**Kimberly Reed, Director, CDFI Fund, To Present Keynote Address**

**San Francisco, Calif.** – The New Markets Tax Credit (NMTC) program, signed into law in late 2000, has to date made 233 awards totaling \$12.1 billion in allocations. In the 2007 round the Community Development Financial Institutions (CDFI) Fund announced it had received a total of 258 applications requesting a total of more than \$27.89 billion of NMTC allocation authority. Under the 2007 NMTC allocation round, a total of \$3.9 billion of allocation authority was available. As the disparity between supply and demand continues to increase and the competition grows tighter it is becoming more important than ever to understand the varying complexities of the NMTC program, ways that the program is and will be used and the strategies that NMTC participants are employing to complete successful transactions.

Novogradac & Company LLP will bring together hundreds of industry professionals in Chicago, Ill. for two days of exploration, investigation and a critical look at the NMTC program. The **New Markets Tax Credit Investors Conference** will be held October 25-26, 2007 at the Intercontinental, Chicago. On the agenda are discussions of the 2007 allocations, timing of the 2008 allocations, updates on allocation agreements and other CDFI Fund matters.

Kimberly A. Reed, director of the CDFI Fund, will provide the keynote presentation on October 25 at 12 p.m. Ms. Reed began her tenure with the CDFI Fund on February 1, 2007 and oversees its various programs aimed at expanding the capacity of financial institutions to provide credit, investment capital and financial services to distressed urban and rural communities.

“With the consistently high level of interest in the program and the continued competition by highly qualified applicants vying for NMTCs, this has been an exciting year for the industry,” says Michael Novogradac, conference chair and Novogradac & Company LLP managing partner in San Francisco.

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“The New Markets Tax Credit Investors Conference is the ideal event for NMTC industry participants to analyze and discuss the flexibility of the program as they respond to needs, the strides being taken to implement and use the credit, the benefits and complexities surrounding it, and the future of the program.”

Sessions will address, among other topics, the elements of structuring a successful NMTC transaction, leveraged lender considerations, guidance on targeted populations, an explanation on how CDFIs function within the NMTC arena along with a look at how their understanding of local markets can add value to projects, a dissection by industry leaders on project needs that must be scrutinized, monitored and questioned, the congressional mandate to use NMTCs to develop rural America and how the industry will push to meet that in 2008, and much more.

The conference will also feature a pre-conference workshop, **New Markets Tax Credit Basics**, to be held October 24, 2007. The workshop will provide a general overview of the NMTC program. Separate registration is required and additional fees apply.

An LIHTC Property Compliance Workshop will be held October 25-26 in conjunction with the conference, October 25 - 26. The two-day workshop informs and refreshes property managers on low-income housing tax credit compliance issues and concerns.

The **New Markets Tax Credit Investors Conference** is co-hosted by Capmark, Citi Community Capital, Lane Powell, Nixon Peabody LLP, Squire Sanders, Sonnenschein Nath & Rosenthal LLP and US Bank. Sponsors include Capital One, Enterprise, Future Unlimited Law PC, JPMorgan Chase, Holland + Knight, Hunter Chase, Levenfeld Pearlstein LLC, National Trust Community Investment Corporation, Perkins Coie, TransCapital, United Fund Advisors and Wachovia.

Conference details and the complete conference agenda can be found at [www.novoco.com/events](http://www.novoco.com/events).

San Francisco-based Novogradac & Company LLP is a national certified public accounting and consulting firm that specializes in community development and affordable housing. With offices in Austin, Texas; Boston, Mass.; Cleveland and Dover Ohio; San Francisco and Long Beach, Calif.; and Metro Atlanta, Ga., Kansas City, Mo. and Washington, D.C., 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 Investors Conference**, contact Jane Bowar Zastrow at 415.356.8034, or email [jane.zastrow@novoco.com](mailto:jane.zastrow@novoco.com).

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