

November 16, 2007

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**FOR IMMEDIATE RELEASE**

**NOVOGRADAC & COMPANY LLP NAMES FIVE NEW PRINCIPALS**

**National Certified Public Accounting and Consulting Firm Promotes Four, Adds One**

San Francisco, Calif. — Novogradac & Company LLP, a national CPA and consulting firm headquartered in San Francisco with nine offices nationwide, today welcomed five new principals. The firm, which specializes in affordable housing and community development, is proud to announce the promotions of Jonathan C. Adkins, Rebecca S. (Gentrup) Arthur, Jenny K. Chiang and Phong Tran. In addition, Ashley Price was welcomed as a principal in the firm's Dover, Ohio office.

“The partners and I are extremely pleased to announce the promotions of Jon, Rebecca, Jenny and Phong,” said Michael J. Novogradac, managing partner in the firm's San Francisco office. “They have demonstrated leadership, expertise and dedication, and have proved themselves committed to the fields of affordable housing and community development. We are also excited to welcome Ashley to our Dover office. The partners and I are delighted to be able to work with these talented professionals in their new capacities and look forward to their contributions to the firm's growth and success.”

Adkins, who resides in Brentwood, Calif., is a principal in the San Francisco, Calif. office and provides audit and tax services for real estate partnerships. He also works in the loan defeasance industry, working with borrowers to defease their commercial mortgage-backed securities. Adkins received a bachelor's degree in business administration with a concentration in finance from the California Polytechnic State University in San Luis Obispo, Calif. He is licensed as a CPA in California.

Arthur, a principal in the Kansas City, Mo. area office and a resident of Fairway, Kan., has extensive experience in market analysis and valuation of multifamily developments in the low-income housing tax credit industry, and specializes in consulting for developers and state housing agencies. Prior to joining Novogradac & Company LLP, Arthur was an analyst with the corporate finance group of Deloitte and Touche LLP, specializing in acquisitions and debt financing. She received her bachelor's degree in finance from the University of Nebraska at Lincoln. She is an associate member of the Appraisal Institute, a member of the Kansas City Commercial Real Estate Women (CREW) network, and is a certified general real estate appraiser in Arkansas, California, Kansas, Missouri and New Mexico.

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Chiang, who makes her home in Danville, Calif., is a principal in the San Francisco, Calif. office and has significant experience in tax engagements involving partnerships, S corporations, closely held business, high net worth individuals and consolidated corporations. She also provides consulting services regarding tax planning including real estate transactions such as like-kind exchanges and installment sales. Chiang joined the firm after serving as a manager supervising tax, review, compilation and consulting services in real estate, construction, retail, services and agricultural industries for a large local CPA firm in California's San Joaquin Valley. Chiang received a bachelor's degree in business administration from Fresno State University and a master's degree in taxation from San Joaquin College of Law, both in California. She is licensed as a CPA in California.

Price, who lives in Fairlawn, Ohio, joins the firm after 10 years at Ernst & Young LLP where he was a senior manager in the tax advisory services practice. In this capacity, he provided tax advice and consulting services to publicly traded companies, privately owned businesses and private equity group-owned businesses. His tax experience includes mergers and acquisitions, as well as tax due diligence and the development of tax strategies related to acquisitions, dispositions and restructurings, IRS examination representation, federal tax planning and FAS 109-accounting for income taxes. Price graduated from the University of Akron where he earned a bachelor's degree in accounting and played baseball for the Zips. He is licensed as a CPA in Ohio.

Tran, a resident of Austin, Texas, is a principal in the Austin office and has extensive experience in tax engagements involving real estate developer consulting, with an emphasis in real estate partnership audit and taxation. He works with the low-income housing tax credit and with tax-exempt bonds. Phong received a bachelor's degree in accountancy from John Carroll University in Cleveland, Ohio and is licensed as a CPA in California.

Novogradac & Company LLP was founded in 1989, and has since grown to more than 300 employees and partners in offices in San Francisco and Long Beach, Calif.; Metro Washington, D.C., Atlanta, Ga., and Kansas City, Mo.; Boston, Mass.; Austin, Texas; and Dover and Cleveland, Ohio. Specialty practice areas include tax, audit and consulting services for tax-credit assisted multifamily and affordable housing, community revitalization and rehabilitation of historic properties. Other areas of expertise include military base redevelopment, preparation and analysis of market studies and appraisals of multifamily housing investments and renewable energy tax credits.

For additional information on Novogradac & Company LLP's personnel and areas of expertise, visit [www.novoco.com](http://www.novoco.com) or phone Jane Bowar Zastrow at (415) 356-8034.

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