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FOR IMMEDIATE RELEASE

Novogradac & Company LLP to Host Tax Credit Conference in St. Louis, September 6-7

‘Developing Thriving Communities: Federal & State Tax Credits Drive Sustainable Outcomes’ Will Address Multi-Tax Credit Issues

St. Louis, Mo. – Since its inauguration, the historic rehabilitation tax credit program has been one of the most powerful and effective tools for spurring rehabilitation for both housing and commercial buildings. In addition, today more than half of the states have adopted laws creating credits against state taxes to provide incentives for historic rehabilitation. Novogradac & Company LLP’s conference, **Developing Thriving Communities: Federal & State Tax Credits Drive Sustainable Outcomes**, to be held September 6-7, 2007 at the Renaissance St. Louis Grand and Suites Hotel, will be an exciting opportunity to learn more about how this program and others like the new markets tax credit (NMTC) program provide benefits and rewards for communities across the nation.

“Considering the tens of thousands of historic properties that have been rehabilitated and the billions of dollars in private investment stimulated by the historic preservation tax incentives and the new markets tax credit, it is important not to underestimate these programs. Of even greater importance is the effect the programs have on communities and the potential that they afford investors, lenders, developers and other industry professionals,” says Robert Thesman, conference chairman and Novogradac & Company LLP partner.

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The conference will bring together industry professionals looking to expand their knowledge and gain further expertise in the fields of historic rehabilitation and new markets tax credits. Sessions will address pending legislation that would increase the efficiency of the program by allowing the historic tax credit (HTC) to be used more effectively with the low-income housing tax credit (LIHTC). Panels will also feature discussions on the technical, legal and tax pitfalls, as well as opportunities related to using tax credits and will highlight a special two-hour examination of the rules, requirements and restrictions when combining the NMTC with the HTC, a valuable but difficult combination. How-to panels include topics such as: how to tap into the equity market; how to add value to preservation by twinning the federal and state HTCs; and how to combine state tax incentives with NMTCs to realize increased equity.

Additionally, a one-day Historic Tax Credit Basics workshop will be held September 5, 2007 at the Renaissance St. Louis Grand and Suites Hotel. Separate registration is required. Complete conference details and an agenda can be found at www.novoco.com/events.

Developing Thriving Communities: Federal & State Tax Credits Drive Sustainable Outcomes is co-hosted by Citibank, Husch & Eppenberger LLC, Nixon Peabody LLP, Sonnenschein Nath & Rosenthal LLP, TransCapital and US Bank. Sponsors include Enterprise, Future Unlimited Law PC, National Trust Community Investment Corporation, Polsinelli, Powell Goldstein LLP and Wachovia.

San Francisco-based Novogradac & Company LLP is a national certified public accounting and consulting firm that specializes in community development and affordable housing coast to coast. With offices in Austin, Texas; Boston, Mass.; Cleveland, Columbus and Dover Ohio; Long Beach, Calif.; Metro Atlanta, Ga., Kansas City, Mo. and Washington, D.C.; and San Francisco, Calif., 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 **Developing Thriving Communities: Federal & State Tax Credits Drive Sustainable Outcomes**, contact Jane Bowar Zastrow at 415.356.8034, or email jane.zastrow@novoco.com.

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