



August 1, 2007

CONTACT:

Jane Bowar Zastrow
Novogradac & Company LLP
415.356.8034
jane.zastrow@novoco.com

FOR IMMEDIATE RELEASE

**SEN. GORDON SMITH TO ADDRESS NOVOGRADAC & COMPANY LLP'S TAX
CREDIT CONFERENCE IN ST. LOUIS, SEPTEMBER 7**

**Oregon Senator and St. Louis Mayor Francis Slay to Keynote
September 6-7 Conference on Federal and State Tax Credits**

St. Louis, Mo. – U.S. Senator Gordon Smith, R-Ore., will address participants of Novogradac & Company LLP's tax credit conference in St. Louis, Mo., Friday, September 7 at 9 a.m. St. Louis Mayor Francis Slay will speak at the previous day's luncheon.

Smith has been a member of the Senate since 1997 and serves on five major Senate committees. Among the many achievements Smith brings to the table is his part-authorship of S.1318, the Affordable Housing Preservation Act of 2007, introduced on May 7, 2007. The bill amends the Internal Revenue Code of 1986 and provides incentives to preserve affordable housing in multifamily housing units.

Slay will be the featured luncheon speaker on Thursday, September 6 at 12 p.m. The Slay administration has received much recognition for its part in St. Louis's rehabilitation efforts and is credited with stimulating a population growth for the first time in five decades.

MORE

The conference, **Developing Thriving Communities: Federal & State Tax Credits Drive Sustainable Outcomes**, will address several tax credit vehicles, like the historic rehabilitation tax credit (HRTC) program. The HRTC has, since its inauguration, been one of the most powerful and effective tools for spurring rehabilitation for both housing and commercial buildings. In addition, 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, which will be held at the Renaissance St. Louis Grand and Suites Hotel, promises to be an exceptional 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.

The conference will bring together industry professionals looking to expand their knowledge and gain further expertise in the fields of historic rehabilitation and community development.

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.

Attendees can also look forward to a cocktail reception held at the Old Post Office in downtown St. Louis immediately following Thursday's final panel. The Old Post Office was renovated through the use of HRTC's and the reception will be hosted by the developers responsible for its rehabilitation, DESCO Group and DFC Group.

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.

END