



September 9, 2008

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FOR IMMEDIATE RELEASE

**NOVOGRADAC & COMPANY LLP'S NEW MARKETS TAX CREDIT INVESTORS
CONFERENCE CONVENES IN BOSTON, MASS., OCTOBER 23 - 24, 2008**

**Novogradac Community Development Foundation to Honor Achievement in Community
Development**

San Francisco, Calif. –Hundreds of community development and new markets tax credit (NMTC) professionals are expected to gather at the Boston Marriott Long Wharf for Novogradac & Company LLP's **New Markets Tax Credit Investors Conference**, October 23-24, 2008. The conference, one of the firm's many educational events, provides an opportunity for participants to catch up on industry news and legislation, including the Department of Treasury's proposed guidance that would revise and clarify NMTC program rules. The conference also offers attendees an occasion to better familiarize themselves with the nuances of the NMTC program, engage in thoughtful discussions, and strengthen new and existing business relationships. Also on the agenda is the Novogradac Community Development Foundation's awards ceremony.

The Foundation, created to recognize leadership and achievement in the new markets tax credit program, will present its awards at a luncheon on October 23. Awardees will be chosen from projects nominated by Novogradac & Company LLP conference attendees, subscribers to the *New Markets Tax Credit Report* and others in the NMTC industry and will recognize community development entities (CDEs) that have made exceptional qualified low-income community investments (QLICIs). Winners will have demonstrated a well-executed vision, measurable community impact, and commitment to establishing positive change in bringing more people and places into the economic mainstream.

"The NMTC program is especially competitive and for that reason we've seen an abundance of smart community development and growth," says Michael J. Novogradac, conference chairman and Novogradac & Company LLP's founding partner. "It is through continued education and events like this that industry participants are able to better ensure the future and success of their projects."

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Attendees can look forward to a comprehensive exploration of the program, as well as a look into its many qualities and complexities. Industry experts will take up investment concerns, discussing procedures to ensure the maintenance of CDEs and QALICBs certifications, smart monitoring practices and the diversity of NMTC investment opportunities, from biotech facilities to charter schools. Attendees can also expect to add to their knowledge on the always relevant and necessary art of negotiation—discussions between experienced lenders and investors will center on what they consider to be the critical aspects of a deal, including forbearance, pricing and managing interest rates. Other topics on the agenda include a discussion on the leveraged transaction in today's new and changing credit market and a case-study on how to pull together a successful NMTC transaction will complete the conference experience.

For those new to the industry, the conference will also feature a pre-conference workshop, **New Markets Tax Credit Basics**, to be held October 22, 2008. The workshop will provide a general overview of the NMTC program. Separate registration is required and additional fees apply.

Additionally, an **LIHTC Property Compliance Workshop** will be held October 23-24. 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, Holland + Knight, Lane Powell, Nixon Peabody LLP, Sonnenschein Nath & Rosenthal LLP, Squire Sanders & Dempsey LLP, TransCapital and US Bank. Sponsors include Blank Rome LLP, Capital One, Enterprise, Husch, Blackwell, Sanders LLP, JPMorgan Chase, Levenfeld Pearlstein LLC, Novogradac Community Development Foundation, SunTrust, Wachovia and Womble Carlyle.

Conference details and the complete conference agenda can be found at www.novoco.com/events.

Novogradac & Company LLP, a national certified public accounting and consulting firm headquartered in San Francisco, Calif., was named in 2008 by Accounting Today as one of the 100 Top Accounting Firms in the nation; in 2007 by Inside Public Accounting as one of the 25 best managed accounting firms in the country; and by the San Francisco Business Times as one of only five companies that for five consecutive years has made its list of the Fastest Growing Companies in the Bay Area. Novogradac & Company LLP has its headquarters in San Francisco, Calif., with offices in metro Atlanta, Ga., Washington, D.C. and Kansas City, Mo.; as well as in Austin, Texas, Boston, Mass., Dover, Columbus and Cleveland Ohio, Portland, Ore. and Long Beach, Calif. The firm maintains clients in a broad range of industries with major emphasis in the real estate sector, providing publicly and privately held national and multinational enterprises with a full spectrum of audit, tax, valuation, trust and litigation support, computer consulting and general consulting services.

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.

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