



December 17, 2008

CONTACT

Jane Bowar Zastrow

415.356.8034

jane.zastrow@novoco.com

FOR IMMEDIATE RELEASE

NEW MARKETS TAX CREDIT PROFESSIONALS TO GATHER IN SAN DIEGO, CALIF.

Novogradac & Company LLP to Host New Markets Tax Credit Conference January 29-30, 2009

SAN FRANCISCO – New markets tax credit (NMTC) professionals will gather January 29-30, 2009 at the Westin Gaslamp Quarter in San Diego, Calif. for Novogradac & Company LLP’s annual **New Markets Tax Credit Conference**. While 2008’s economy has been the most difficult in recent memory, the new markets tax credit industry has proved that persistence pays—successfully completing projects in continually challenging and turbulent conditions. Conference participants, from NMTC veterans to the program’s newcomers, can expect to dive into the NMTC agenda, exploring new and innovative ways to work in a changing environment, learning of legislation, government regulation and IRS guidance that could affect the industry and exploring ways to refine their technical skills.

“This event is designed to not only increase knowledge and provide new strategies and a strong foundation on which to build projects, but also to introduce participants to new industry faces,” says Owen Gray, conference chairman and partner in the San Francisco office of Novogradac & Company LLP. “I can think of no better time than now to meet and mingle with NMTC professionals and nothing more important than to increase an understanding of the program. Mistakes are always costly and with today’s weak economy, even more unaffordable. In order to avoid any missteps and to capitalize on opportunities, conference attendees will leave San Diego and the conference with a firm grasp of the NMTC program and its challenges and rewards.”

Panelists, chosen for their industry expertise and prominence in the field, will tackle topics such as the state of the capital markets and the trends they expect to see in the coming months; will address how to best manage and mitigate risk; and provide an assessment on how the industry has been answering the CDFI Fund’s call for more rural development, including where the projects are located, how they are being financed and how successful they are in meeting their goals.

Other topics include a close examination of community impact—what it looks like and how it can be measured; a discussion on non-leveraged transactions; an update on the program’s compliance requirements; an exploration of the benefits and challenges of combining NMTCs and renewable energy credits; a look at how to close a project’s equity gap; and finally, an anecdotal panel on completed deals, which will allow participants to take away winning strategies for successful development, even in difficult times.

MORE

Novogradac & Company LLP
Page 2

A very special networking event for all attendees, sponsored by Capmark, Nixon Peabody LLP and U.S. Bancorp CDC, is in store for Thursday, January 29. Participants, speakers, co-hosts and sponsors will dine aboard the USS Midway. Anchored alongside the Navel Pier in downtown San Diego, the USS Midway is the nation's longest running aircraft carrier and now serves as a museum featuring 60 exhibits as well as restored aircraft.

The conference will also feature a pre-conference workshop: **Tax Credit Basics** to be held Wednesday, January 28, 2009. Separate registration is required and additional fees apply.

The **New Markets Tax Credit Conference** is co-hosted by Capmark, Citi Community Capital, Holland + Knight, Lane Powell, Nixon Peabody LLP, Sonnenschein Nath & Rosenthal LLP, Squire Sanders and Dempsey LLP, TransCapital, and U.S. Bancorp CDC. Sponsors include Blank Rome LLP, Capital One, JPMorgan Chase, Enterprise Community Investment, Husch Blackwell Sanders LLP, Levenfeld Pearlstein LLC, Polsinelli Shalton Flanigan Suelthaus PC, and Wachovia.

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., has consistently been named by *Accounting Today* and *Public Accounting Report* as one of the top accounting firms in the country. *Inside Public Accounting* named it as one of the 25 best managed accounting firms and the *San Francisco Business Times* recognizes it 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., New York, N.Y. 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 Conference**, contact Jane Bowar Zastrow at 415.356.8034, or email jane.zastrow@novoco.com.

XXX