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FOR IMMEDIATE RELEASE

**NOVOGRADAC & COMPANY LLP's 8th ANNUAL NEW MARKETS TAX CREDIT
SPRING CONFERENCE TO BE HELD JUNE 11-12, 2009 IN WASHINGTON D.C.**

SAN FRANCISCO – The New Markets Tax Credit (NMTC) program, named again as one of the Top 50 Government Innovations, has since its inception in 2000 been a significant vehicle in attracting private-sector capital to much needed projects in low-income communities. Under the American Recovery and Reinvestment Act of 2009, Congress expanded the NMTC program and gave the CDFI Fund an additional \$3 billion to allocate to real estate and business ventures in distressed communities. This allows the CDFI Fund to award \$10 billion in NMTCs in 2008 and 2009.

As the success of the program grows so does the competition for NMTCs, making a firm grasp of the program imperative. NMTC professionals, veterans and novices alike, will make their way on June 11-12 to the nation's capital for Novogradac & Company LLP's **8th Annual New Markets Tax Credit Spring Conference**. The event, which will be held at the Park Hyatt in Washington, D.C., will address the most pressing issues faced by the NMTC industry, and explore and examine innovative uses of the credit. Attendees will gain a greater understanding of the latest actions affecting the NMTC program, including the changes legislated in the Recovery Act. Panelists will guide attendees through a variety of germane issues, including actions that can be taken to right a project gone wrong and to exit a project gone right.

“What sets Novogradac & Company LLP's NMTC events apart is not only the relevant and timely topics addressed but also the panelists' level of expertise and experience in the field, a commitment to the continued education of community development practitioners and an understanding of where the industry is at and where it is going,” says Owen P. Gray, conference chairman and a partner in the firm's San Francisco office. “The **8th Annual New Markets Tax Credit Spring Conference** is an ideal event for all those with a stake or interest in the program to gather and exchange ideas, hone and develop their skills, and discuss opportunities for 2009 and beyond.”

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Among the timely topics to be addressed are a look at pairing NMTCs with renewable energy tax credits—a duo that the Recovery Act just made easier; a mid-year review of the program; an examination of community benefit agreements; a discussion on how advisory boards can move from a simple requirement to an entity instrumental in shaping success; a look at financing community facilities; and, a walk through a case study illustrating how to put together all of a project's pieces.

The conference will also feature two full-day pre-conference workshops. **New Markets Tax Credit Basics** and **NMTC Compliance** will be held June 10. Registration is separate and additional fees apply.

The **8th Annual New Markets Tax Credit Spring Conference** is co-hosted by Capmark, Holland & Knight, JPMorgan Chase, Lane Powell, Nixon Peabody LLP, Sonnenschein Nath & Rosenthal LLP, Squire Sanders, TransCapital and U.S. Bank. Sponsors include Blank Rome LLP, Bryan Cave LLP, Capital One, Husch Blackwell Sanders LLP, Levenfeld Pearlstein LLC, Polsinelli Shughart PC, SunTrust, United Fund Advisors and Wells Fargo.

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 **8th Annual New Markets Tax Credit Spring Conference**, contact Jane Bowar Zastrow at 415.356.8034, or email jane.zastrow@novoco.com.

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