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FOR IMMEDIATE RELEASE

Affordable Housing Professionals to Gather in New Orleans, La. to Discuss the Recovery Act and Its Impact on the Low-Income Housing Tax Credit Industry

Novogradac & Company LLP Hosts A Look Ahead: LIHTC and the Recovery and Reinvestment Act, May 13-14, 2009

San Francisco, Calif. — The recently passed American Reinvestment and Recovery Act calls for sweeping changes designed to have a far-reaching impact across many sectors of the nation's economy—one of which is the affordable housing industry and the low-income housing tax credit (LIHTC) program that fuels it. Novogradac & Company LLP, a national certified public accounting firm, will host **A Look Ahead: LIHTC and the Recovery and Reinvestment Act** at the LOEWS Hotel in New Orleans, La., May 13-14, 2009, where LIHTC professionals will analyze the new legislation and examine its impact and implications for the LIHTC industry.

“The LIHTC program has enjoyed, for more than 20 years, a large measure of success and has been one of the most efficient and effective government programs in recent memory. For the good or the bad, the Recovery Act, drafted in response to the current economic crisis, will have a significant impact on the program,” says George F. Littlejohn, conference chairman and partner in the Austin, Texas office of Novogradac & Company LLP. “Although the full impact of the legislation remains to be seen, many changes are under way and it is our responsibility as LIHTC professionals to understand what those changes are, how they will affect our practice and more importantly how to continue developing affordable housing in the face of economic recession.”

The two-day event will provide industry professionals with a platform on which to exchange ideas, discuss industry trends, build on existing knowledge and develop and sharpen the skills and expertise necessary for working in today's challenging environment. Not just an overview of the Recovery Act, the conference will provide attendees with a honed-in analysis that will target specific issues and areas of concern, including investor incentives, developer and lender reactions, and how exchange dollars and HOME Fund dollars will be used.

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Attendees will also learn how the additional funding allocated to HUD and housing agencies is affecting the industry; how state agencies are responding to the Recovery Act, how they're electing to implement the exchange provision and how they plan to manage their new asset management and compliance responsibilities; and what possibilities and new opportunities have been opened, including combining energy tax credit and RETC exchange proceeds with LIHTC properties; as well as look into deals that are being done or are being considered under the new legislation.

For those attendees seeking CPE credit, the two-day event is worth 8 CPE credits.

Additionally, two one day pre-conference workshops: **LIHTC Basics** and **LIHTC Advanced Financing** will be held Wednesday, May 12. LIHTC Basics represents a total of 6 CPE credits and LIHTC Advanced is worth 5 CPE credits. Registration is separate and optional. Additional fees apply.

A Look Ahead: LIHTC and the Recovery and Reinvestment Act is co-hosted by JPMorgan Chase and Sonnenschein Nath & Rosenthal LLP and is sponsored by Prudential Financial.

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 **A Look Ahead: LIHTC and the Recovery Reinvestment Act**, contact Jane Bowar Zastrow at 415.356.8034, or email jane.zastrow@novoco.com.

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