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FOR IMMEDIATE RELEASE

**TAX CREDIT CONFERENCE TO TACKLE HOUSING AFFORDABILITY AND
FINANCING ISSUES**

**Novogradac & Company LLP to Hold Its Tax Credit Housing Finance Conference at the
Four Seasons Hotel in Las Vegas, December 3 - 4, 2009**

SAN FRANCISCO – Participants of Novogradac & Company LLP’s **Tax Credit Housing Finance Conference** to be held December 3-4, 2009 at the Four Seasons Hotel Las Vegas will discuss how the nation’s economy is affecting the affordability of tax credit housing and investors’ ability to finance it. An all-star panel of tax credit housing experts will tackle an ambitious agenda that addresses the numerous public policy changes and legislation that have brought great transition to the industry, as well as outline strategies for planning and implementing projects in 2010.

“Nearly 12 months have passed since the American Recovery and Reinvestment Act was signed into law and so it is only fitting that as the year draws to a close we examine its impact on the industry and more importantly, discuss how professionals are responding to the compelled changes,” says conference chairman Michael G. Morrison, a partner in the San Francisco office of Novogradac & Company LLP. “This conference will not only survey the current LIHTC landscape, enabling participants to identify and overcome the industry’s inherent challenges but it will also provide attendees with an opportunity to share and explore innovative ways to finance the development of more affordable housing in today’s economic climate.”

Attendees can expect panelists to focus their attention on the Tax Credit Assistance Program (TCAP) and exchange funds, examining their implementation and tax implications; address the state of the markets, including forecasted investor appetite and lender reactions; and discuss why the low-income housing tax credit (LIHTC) and the renewable energy production tax credit (PTC) are a viable duo and their combined use a strategy more affordable housing developers might want to consider. Our expert panelists will also look at why teaming up with HUD makes good sense; discuss strategies for Year 15; and delve into the many new challenges facing the industry, including HERA/MTSP rent and income limits, utility allowances, section 1602 recapture rules and conflicting program requirements.

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An on-site networking reception on Thursday, December 3 from 5:30 to 7:00 p.m, will provide an occasion to gather with friends and colleagues, discuss the details of the day's sessions and cultivate new business prospects.

Conference participants will also be among the first to recognize the accomplishments of those whose LIHTC developments will be honored with the first annual Novogradac Journal of Tax Credit Housing Developments of Distinction awards. The awards, which will be presented at the luncheon on Thursday, December 3, recognize excellence and honor outstanding achievement in the development of affordable housing. Those LIHTC projects to be honored will have been placed in service in 2008/2009, had a major impact on their community, demonstrated financial innovation, or overcome significant obstacles in their development.

The conference will also feature a pair of concurrent pre-conference workshops, **Tax Credit Basics** and **LIHTC Financing: A Course for the Experienced Professional**, to be held Wednesday, December 2, 2009. Separate registration is required and additional fees apply.

An **LIHTC Property Compliance Workshop** will be held concurrent with the conference. The December 3 and 4 workshop will inform and refresh those property managers who want to learn and understand low-income housing tax credit compliance issues and concerns.

The **Tax Credit Housing Finance Conference** is co-hosted by JPMorgan Chase and Sonnenschein Nath & Rosenthal LLP. Sponsors include D.A. Davidson & Company, Polsinelli Shughart PC, and 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.

In addition to its headquarters in San Francisco, Calif., the firm has 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 **Tax Credit Housing Finance Conference**, contact Jane Bowar Zastrow at 415.356.8034, or email jane.zastrow@novoco.com.

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