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**FOR IMMEDIATE RELEASE**

**THE NOVOGRADAC JOURNAL OF TAX CREDITS TODAY HONORS 16 AS  
DEVELOPMENTS OF DISTINCTION**

**Outstanding Achievements in the Development of Tax Credit Projects Recognized**

SAN FRANCISCO – The Novogradac Journal of Tax Credits today honored the winners of its second annual [Developments of Distinction](#) at a breakfast banquet held in Las Vegas, Nev. The award presentations were made before a large audience of affordable housing professionals attending Novogradac & Company LLP’s [Tax Credit Housing Finance Conference](#).

“Winners of the Developments of Distinction Awards are members of an elite group,” said [Michael J. Novogradac](#), managing partner of Novogradac & Company LLP. “The high quality of housing, historic and renewable energy developments submitted this year once again made selecting winners a very difficult task. It is extremely encouraging that there are so many deserving housing, historic and renewable energy tax credit developments being built to serve residents in need and, more broadly, serve communities in which they are located. I congratulate this year’s winners and invite all with a deserving housing, historic and renewable energy development to enter next year.”

The awards recognized low-income housing tax credit (LIHTC) projects that had a major impact on their communities; those that demonstrated financial innovation; and those that overcame significant obstacles in their development. New categories this year honored the most innovative use of U.S. Department of Housing and Urban Development financing in a tax credit project; the most meaningful and distinctive historic tax credit project that served as a major catalyst for further community development; and the most effective and innovative renewable energy tax credit project that had a positive impact on job creation and its community's energy footprint.

The eight winners and eight honorable mentions were recognized in six categories:

**Most Meaningful and Distinctive Historic Tax Credit Project That Has Served as a Major Catalyst for Further Community Development**

- King Edward and Standard Life Mixed-Use Project, Jackson, Miss.
  - Developed by HRI Properties
- Honorable Mention: Historic Sears Building, Butte, Mont.
  - Developed by Kujawa Development and Markovich Construction

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**Most Innovative Use of U.S. Department of Housing and Urban Development Financing in a Project**

- Turnagain Apartments, Fallbrook, Calif.
  - Developed by Community HousingWorks
- Honorable Mention: Reino del Cielo Apartments, Royal City, Wash.
  - Developed by Office of Rural and Farmworker Housing
- Honorable Mention: Newberry Hall Apartments, Detroit, Mich.
  - Developed by Ernest Zachary and Michael Prochaska

**Low-Income Housing Tax Credit (LIHTC) Project That Best Exemplifies Major Community Impact**

- (Tie) Compass Veterans Center – Renton, Renton, Wash.
  - Developed by Compass Housing Alliance of Seattle, Shelter Resources Inc. and Baylis Architects
- (Tie) Rosa Parks Apartments, Chicago, Ill.
  - Developed by Bickerdike Redevelopment Corporation
- Honorable Mention: The Muses Apartment Homes, New Orleans, La.
  - Developed by LDG Development and Gulf Coast Housing Partnership

**LIHTC Project That Best Reflects Market Success in Overcoming Significant Obstacles**

- (Tie) The Muses Apartment Homes, New Orleans, La.
  - Developed by LDG Development and Gulf Coast Housing Partnership
- (Tie) The Franklin and the Eleanor Apartments, Bridgeport, Conn.
  - Developed by the Women’s Institute for Housing & Economic Development
- Honorable Mention: Christenson RD Portfolio (Phase I), Palmer and Kodiak, Alaska
  - Developed by Allied Pacific Development
- Rohlffs Manor Senior Housing, Napa, Calif.
  - Developed by EAH

**LIHTC Project That Best Demonstrated Financial Innovation**

- NYCHA Mixed Finance Preservation Project, New York City, N.Y.
  - Developed by New York City Housing Authority
- Honorable Mention: Compass Veterans Center – Renton, Renton, Wash.
  - Developed by Compass Housing Alliance of Seattle, Shelter Resources Inc. and Baylis Architects

**Most Effective and Innovative Renewable Tax Credit Energy Project That Has Had a Positive Impact on Job Creation and its Community’s Energy Footprint**

- Coastal Energy Project
  - Developed by Coastal Community Action Program, Aberdeen, Wash.
- Honorable Mention: Lower 9<sup>th</sup> Ward Project, New Orleans, La.
  - Developed by Make It Right — Solar

Full descriptions of the 16 projects are available at [www.novoco.com/dod.php](http://www.novoco.com/dod.php).

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[The Novogradac Journal of Tax Credits](#) is a leading national publication read by affordable housing and tax credit professionals who turn to its pages for industry information and news. This comprehensive, 80-page full-color publication covers not only the LIHTC, LIHTC compliance, valuation, and tax-exempt housing bond industries but also includes coverage of new markets, renewable energy and historic tax credits and HUD programs.

For further information on the Novogradac Journal of Tax Credits or the Developments of Distinction Awards, please contact Jane Bowar Zastrow at [jane.zastrow@novoco.com](mailto:jane.zastrow@novoco.com).

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