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FOR IMMEDIATE RELEASE

Novogradac & Company LLP Elevates Tony Grappone to Partner

Boston Office Adds Third Partner to Bring Further Growth and Expertise to National CPA Firm's East Coast Affordable Housing, Community Development and Renewable Energy Consulting Practices

San Francisco, Calif. — San Francisco-based accounting and consulting firm Novogradac & Company LLP has welcomed Tony Grappone of its Boston, Mass. office to the partnership. The firm, which specializes in the affordable housing, community development and renewable energy tax credit industries, has 28 partners in 12 offices nationwide.

"We are incredibly pleased to announce the addition of our newest partner," said Michael J. Novogradac, managing partner in the San Francisco office of Novogradac & Company LLP. "Since joining the firm in 2004, Tony's technical, administrative and interpersonal skills have been invaluable to the firm. Tony, at first as a manager and then as a principal of the firm, has committed his expertise and experience to our growth and has shown the leadership, dedication and initiative so important to the continuing success of the company. We are proud of his accomplishments."

Mr. Grappone specializes in providing accounting, tax and consulting services to developers, syndicators and investors involved with developing projects that qualify for the historic rehabilitation, low-income housing, new markets and renewable energy tax credits. Prior to joining Novogradac & Company LLP, Mr. Grappone worked at Ernst & Young LLP specializing in partnership taxation within the affordable housing industry serving many of the nation's largest tax credit syndicators and investors. In addition, he served several leading venture capital firms as well as commercial real estate developers and investors. Mr. Grappone, who received a bachelor's degree from Boston's Northeastern University, is a member on the Northeastern University Undergraduate Accounting Group Advisory Board. He is licensed in New Hampshire as a certified public accountant.

"I joined Novogradac & Company LLP because of the firm's commitment to providing the highest quality accounting, tax and consulting services to those who develop and finance a variety of tax credit investments. These investments address a wide set of public policy needs ranging from increasing the supply of affordable housing to reducing green house gas emissions to providing business and employment opportunities to low-income communities," Grappone said. "I am honored to join the firm's partnership, and I look forward to expanding its services in the tax credit investment industry."

MORE

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, visit our web site at www.novoco.com or phone Jane Bowar Zastrow at (415) 356-8034.

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