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Annette Stevenson of Novogradac & Company LLP's Cleveland, Ohio Office Honored as One of Crain's Cleveland Forty Under 40

Annette Stevenson, a partner in Novogradac & Company's Cleveland, Ohio office, was honored by *Crain's Cleveland Business* as one of the recipients of the publication's Forty Under 40 award. The recipients, who are chosen from throughout Northeast Ohio, are aged 40 or younger and have established and proven themselves as leaders, actively guiding the region's business community. As in year's past, the distinguished group of 2009 awardees was recognized for its outstanding achievements and for the critical role it plays in Northeast Ohio's business development vision as it competes on the world stage.

Ms. Stevenson, who has 15 years of public accounting and business advisory experience with an emphasis on complex financing for community development real estate projects, has carved out a national reputation as an expert in new markets tax credits. "I chose early in my career to work in areas that would be both challenging and rewarding. Working with the New Markets Tax Credit (NMTC) program has provided me with exactly that. I am very fortunate to work in a field that provides the intellectual challenges of complex financing and tax structures, along with the rewards of creating businesses and providing jobs in communities of greatest need. The dedication of the individuals that I work with and the impacts that these projects have had on the low-income areas are nothing short of astonishing."

The NMTC program, enacted in 2000 and created to encourage investment in low-income communities, has spurred the investment of more than \$14 billion of private-sector capital into urban and rural communities throughout the country. "Annette is one of the few people in the country technically versed in new markets tax credits and we are all very fortunate she's working on Cleveland projects," said Renee Beaver, one of Ms. Stevenson's fellow partners in the Novogradac & Company Cleveland office.

Ms. Stevenson became involved in the NMTC industry in 2002, the year in which she collaborated with the Cleveland-Cuyahoga County Port Authority to obtain a \$47 million NMTC allocation. Recently, she worked on the NMTC financing for the new Evergreen Cooperative Laundry in Cleveland. The laundry, which will be owned by the area's residents, will create 50 jobs for community residents. "These transactions are inevitably full of challenges and complexities — but when I see the incredible positive impact these projects have on a community and its residents, it's all worth it."

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Ms. Stevenson, who has helped in closing more than \$1 billion of NMTC transactions, worked recently on the restored historic Capitol Theatre project in Cleveland, Ohio; Green Park Broadway, an industrial brownfield redevelopment in St. Louis, Missouri; and Health East ambulatory facility in St. Paul, Minnesota.

Prior to joining Novogradac & Company LLP, Ms. Stevenson was partner in charge of Cohen & Company CPA's Real Estate Services Group, where she provided accounting, tax compliance and planning, audit and business advisory services to real estate developers, property owners, not-for-profit organizations, property managers, construction contractors and homebuilders. She graduated from Cleveland State University and is licensed in Ohio as a certified public accountant. Ms. Stevenson has become a nationally recognized NMTC expert and speaker, and has presented to audiences across the nation.

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.

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