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FOR IMMEDIATE RELEASE

Housing Professionals Zero in on the Behind-the-Scenes Financial Strategies and Considerations That Move Affordable Housing Projects from Ideas to Realities

Novogradac & Company LLP to Host Tax Credit Housing Finance Conference December 2 - 3, 2010 in Las Vegas, Nevada

SAN FRANCISCO –Affordable housing leaders will gather at the Four Seasons Hotel in Las Vegas, December 2 - 3, to examine the critical and creative financial solutions that lead to successful projects and learn how the low-income housing tax credit (LIHTC) is a crucial part of the equation. Drawing developers, lenders, sponsors, accountants, attorneys, agency officials and other interested parties, the Novogradac & Company LLP Tax Credit Housing Finance Conference provides a forum for housing professionals to discuss changes, strategies, public policy and the very latest in LIHTC development financing.

“Each year affordable housing development and preservation face greater challenges. It is imperative that the industry identify ways to deal with these challenges, especially the financial matters, in order to ensure affordable housing will be available to the country’s low- and moderate-income families for many years to come,” says Mike Morrison, conference chair and partner in the San Francisco office of Novogradac & Company LLP. “This conference provides an opportunity for industry participants to share and explore innovative ways to drive the development of more affordable and safe housing.”

The information presented at the Tax Credit Housing Finance Conference, from practical knowledge to high-level discussions, is applicable to beginners and experts alike. Panelists will focus on passed and pending legislation, not-for-profit development and other hot topics such as loss syndication, taxation on carried interest and the 30 percent test.

From the tightening of underwriting standards and the blending of Section 1602 Funds with debt, to the emergence of new investors and a two-tiered investment pool, affordable housing transactions have changed. Panelists will tackle the state of the debt and equity markets and discuss industry response. The conference will close with an in depth discussion about the single largest exchange program development under the Recovery Act to date—Malibu Apartments. Hear from tax credit veterans how the project was conceived, the team assembled and how, from the pre-application process to loan closing, the team collaborated effectively with HUD.

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Conference participants will also be among the first to recognize the accomplishments of those whose developments will be honored with the second annual Novogradac Journal of Tax Credit Housing Developments of Distinction awards. The awards, presented at a breakfast banquet on Friday, December 3, will recognize excellence and honor outstanding achievement in the development of projects using the low-income housing tax credit (LIHTC), historic tax credit (HTC), renewable energy tax credit (RETC) and/or tax credit projects using U.S. Department of Housing and Urban Development (HUD) financing. Honored tax credit projects will have been placed in service in 2009/2010, had a meaningful and 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** to be held Wednesday, December 1, 2010. Separate registration is required and additional fees apply.

An **LIHTC Property Compliance Workshop** will be held in conjunction with the conference. The two-day workshop December 2 and 3 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 SNR Denton. Sponsors include Boston Financial Investment Management, Enterprise Community Investment, Polsinelli Shughart PC, Prudential Mortgage Capital Company, and RBC Capital Markets.

Conference details and the complete conference agenda can be found at http://www.novoco.com/events/lihtc/las_vegas/index.php#home.php.

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 **Tax Credit Housing Finance Conference**, contact Jane Bowar Zastrow at 415.356.8034, or email jane.zastrow@novoco.com.

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