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**FOR IMMEDIATE RELEASE**

**IT'S GET READY, GET SET, GO FOR THE 2011 JTC DEVELOPMENTS OF DISTINCTION AWARDS**

Nominations open for Investment Tax Credit Projects that Make a Meaningful Difference in Serving Their Communities

San Francisco, Calif. – Although constructing a winning award nomination can take some time, it pales in comparison to the efforts that go into planning a project and the months it takes to build it. The payoff, however, can be almost as rewarding.

The Novogradac Journal of Tax Credits (JTC) is now accepting entries for its 3<sup>rd</sup> Annual JTC Developments of Distinction awards. Tax credit project owners, developers and other interested professionals are encouraged to nominate tax credit developments for a 2011 Developments of Distinction award.

“Winners of the Developments of Distinctions awards are members of an elite group,” says Michael J. Novogradac, managing partner of Novogradac & Company LLP. “It is extremely encouraging that there are so many deserving affordable rental 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 encourage all with a deserving housing, historic and renewable energy development to share with us the critical behind-the-scenes feats of planning and financial engineering and their exciting results--much-needed affordable housing, job creation, a greener footprint, sustainable communities and the preservation of our nation's venerable structures.”

Awards will be presented to:

- An LIHTC project that has had a major impact on its community
- An LIHTC project that has overcome significant obstacles
- An LIHTC project that has demonstrated financial innovation
- A project with the most innovative use of HUD financing in a tax credit project
- The most meaningful and distinctive Historic Tax Credit project that has served as a major catalyst for further community development
- The most effective and innovative Renewable Energy Tax Credit project that has had a positive impact on job creation and its community's footprint

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Nominations are open to all with knowledge of a deserving project. Projects may be nominated in one or more of the categories listed; project nominators may be a participant in the projects they nominate or simply nominate one they deem deserving. A single nominating entity may submit one or more projects in one or more categories. Practitioners from all sectors of the tax credits industry are encouraged to submit nominations.

A panel of judges with wide-ranging expertise in the various tax credit industry sectors will review all entries. Winning developments and their project teams will be honored at an Awards Breakfast on January 13 at the 18<sup>th</sup> Annual Tax Credit Developers Conference in Miami, Fla. For more details and to submit a nomination, go to: [http://www.novoco.com/low\\_income\\_housing/](http://www.novoco.com/low_income_housing/).

View projects honored in 2010 at [www.novoco.com/low\\_income\\_housing/dod\\_awards/](http://www.novoco.com/low_income_housing/dod_awards/).

The Novogradac Journal of Tax Credits is a leading national publication read by tax credit professionals who turn to its pages for industry information and news. The JTC is pleased to sponsor the Third Annual JTC Developments of Distinction awards, recognizing and honoring excellence and outstanding achievement in the development of tax credit projects.

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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