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**FOR IMMEDIATE RELEASE**

**NOVOGRADAC & COMPANY LLP NAMES NEW PRINCIPALS**

**National Certified Public Accounting and Consulting Firm Promotes Seven in Dover, Ohio, Austin, Boston and San Francisco Offices**

**San Francisco, Calif.** — Novogradac & Company LLP, a national CPA and consulting firm headquartered in San Francisco with 13 offices nationwide, today welcomes seven new principals. The firm, which specializes in affordable housing, community development and renewable energy is proud to announce the promotions of Gregory Clements in the firm's Dover, Ohio office, Nick Hoehn in its Austin office, Keith LeBlanc in its Boston office and Eric Barnett, Elaine Chang, Jeff Nishita and Thomas Stagg in its San Francisco office.

“My partners and I are extremely pleased to announce the promotions of Gregory, Nick, Keith, Eric, Elaine, Jeff and Thomas and to see these amazing professionals continue to prosper with our firm,” said Michael J. Novogradac, CPA, managing partner in the firm's San Francisco office. “We are delighted to recognize their accomplishments with these well-earned promotions. They have demonstrated leadership and expertise and have proved their dedication to our work in affordable housing, community development and renewable energy and the partners and I are looking forward to working with them in their new capacities and to their contributions to the firm's continued growth and success.”

Gregory Clements joined Novogradac & Company's Dover office as a staff accountant in 2004 and quickly built on the accounting experience he had gained while working for a local CPA firm during his college years. Mr. Clements specializes in the new markets tax credits, renewable energy tax credits, historic tax credits and low-income housing tax credits and has worked closely with real estate developers, community development entities, syndicators and investors on structuring of new markets tax credit transactions, in addition to providing traditional audit and tax services. He received a bachelor's degree in finance and accounting from Walsh University in North Canton, Ohio and is licensed in Ohio as a certified public accountant.

Nick Hoehn has more than 10 years of professional experience in affordable housing and provides audit, tax, and consulting services, specializing in real estate partnerships, investment companies and not-for-profit organizations. Prior to joining Novogradac & Company, Mr. Hoehn was a senior accountant with a Chicago certified public accounting firm. He received his bachelor's degree in accountancy from Eastern Illinois University and is licensed in Illinois and Texas as a certified public accountant.

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Keith LeBlanc has more than 12 years of experience in providing tax, accounting and consulting services to developers, syndicators and investors of real estate as well as other tax credit investments. He focuses much of his attention on multi-state reporting issues for some of the largest syndicators of low-income housing tax credits in the industry. Prior to joining the firm he was a director of tax services for a national firm, focusing on servicing real estate clients. Mr. LeBlanc received a bachelor's degree from Bentley College in Waltham, Mass. and is licensed in Massachusetts as a certified public accountant.

Eric Barnett provides audit services to numerous organizations, including investment companies, real estate firms, corporations and not-for-profit organizations. Prior to joining Novogradac & Company as a staff accountant in 2000, Mr. Barnett received a bachelor's degree in business economics with an accounting emphasis from the University of California, Santa Barbara. He is licensed in California as a certified public accountant.

Elaine Chang joined Novogradac & Company's San Francisco office as a staff accountant in 2003. Her experience has been in affordable housing and community development, including new markets tax credit and low-income housing tax credit transactions, and she has worked extensively on financial statement audits, tax return preparation, final cost certification audits and new markets tax credit allocation applications. Ms. Chang has contributed articles to various publications including the Novogradac Journal of Tax Credits. She received a bachelor's degree in finance from Walsh College.

Jeff Nishita, one of the founders of the firm's LIHTC Working Group, a membership organization that addresses technical issues in the low income housing tax credit program, performs numerous services in the affordable housing and renewable energy industries, including audit and tax services, consulting, forecasting, and training. In addition, he is in charge of maintaining the firm's Financial Forecast Model on CD-ROM. Mr. Nishita also works in the defeasance industry, providing services to borrowers and lenders. He speaks at various affordable housing conferences throughout the year and is a technical editor for the firm's various Special Reports. Prior to joining Novogradac & Company LLP, Mr. Nishita worked with several start-up companies and small businesses in various executive positions. He graduated at the top of his class from Santa Clara University, receiving an MBA with highest honors with concentrations in operations, entrepreneurship, managing technology and innovation, and finance. He also received a bachelor's degree in economics with a concentration in accounting from the University of California at Santa Barbara. He is licensed in California as a certified public accountant.

Thomas Stagg joined the firm's San Francisco office as a staff accountant in 2003 and specializes in audit and tax services for real estate partnerships. He is a regular contributor to the Novogradac Journal of Tax Credits, writing on the complexities of IRS Section 42 tax credit property compliance, and has taught property compliance and tax credit application workshops at Novogradac & Company affordable housing conferences and to private organizations. Mr. Stagg received his bachelor's degree in accounting from Brigham Young University in 2003 and is licensed in California and Washington as a certified public accountant.

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Novogradac & Company LLP was founded in 1989, and has since grown to more than 300 employees and partners in offices in San Francisco and Long Beach, Calif.; Metro Washington, D.C., Atlanta, Ga., Detroit, Mich. and Kansas City, Mo.; Boston, Mass.; Austin, Texas; Dover, Columbus and Cleveland, Ohio; New York, N.Y.; and Portland, Ore. Specialty practice areas include tax, audit and consulting services for tax-credit assisted multifamily and affordable housing, community revitalization and rehabilitation of historic properties. Other areas of expertise include military base redevelopment, preparation and analysis of market studies and appraisals of multifamily housing investments and renewable energy tax credits.

For additional information on Novogradac & Company LLP's personnel and areas of expertise, visit [www.novoco.com](http://www.novoco.com) or phone Jane Bowar Zastrow at (415) 356-8034. Photos are available on request.

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