



Knowledge Experience Service

Your guide to steering
a successful course
through a Year 15 exit



**NOVOGRADAC
& COMPANY** LLP

CERTIFIED PUBLIC ACCOUNTANTS

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Knowledge

Extraordinary leadership in navigating a Year 15 exit strategy

Novogradac & Company LLP opened its door as a certified public accounting and consulting firm on October 17, 1989 and in the ensuing 20 years has assisted clients in closing billions of dollars in low-income housing tax credit (LIHTC) transactions. The firm is recognized nationwide for its expertise and leadership in the LIHTC program. Our expertise in guiding clients through the underlying tax, structuring and business issues of this tax credit program is a source of pride and positions us to provide clients with unparalleled service.

Our fundamental mission at Novogradac & Company is to focus on client's business objectives. We provide them with comprehensive and high-value services, of-

fer creative solutions to complicated deals and meet their needs for direction as they navigate the intricacies of their LIHTC transactions.

The firm's skilled professionals specialize in serving for-profit corporations, not-for-profit organizations, governmental housing authorities and state finance agencies that develop, finance or otherwise support affordable housing. Our professionals are experts with a variety of financing options, including low-income housing tax credits, historic tax credits, new markets tax credits, renewable energy tax credits, HUD financing, state bond financing, block grants, city grants and loans, and other financial resources.

Experience

Valuable expertise with and understanding of exit strategy transactions

Novogradac & Company LLP has encountered and resolved many challenges, which has provided our professionals with an extraordinary understanding of both government and industry requirements. Our reputation as the affordable housing leader allows us to exercise notable influence in advocating for the preservation and expansion of the LIHTC program.

Our services are based on a comprehensive knowledge of and broad experience with complex tax experience with complex tax and accounting issues, and we offer a full spectrum of audit, tax and consulting services. Our consulting services include financial forecasts; assembly and analysis of LIHTC exit strategies; and due diligence reviews for syndicators and investors.

Service

Transaction/Tax Consulting

- ◆ Tax capital basis analyses.
- ◆ Qualified contract calculations.
- ◆ Property re-syndication – consulting and forecasts.
- ◆ General consulting:
 - ◆ Interpretation and review of partnership agreements/loan documents.
 - ◆ Charitable donations.
- ◆ Exit tax liability consideration.
- ◆ Analyzing options.
- ◆ Rebuilding tax capital accounts.
- ◆ Calculating gain and liquidating distributions.
- ◆ GoVal expertise including appraisals, market study and valuations.
- ◆ And other hourly services.



Mike Morrison



Charlie Rhuda



Renee Beaver



George Littlejohn



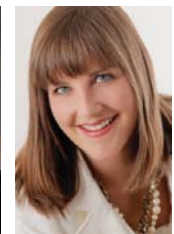
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