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FOR IMMEDIATE RELEASE

Novogradac Promotes Six Principals Across Country to Partner

New Partners Add Depth to Leadership of National Enterprise

SAN FRANCISCO—National accounting and consulting enterprise Novogradac elevated Elaine Chang and Miao Xue of the San Francisco office; Abby Cohen of the metro Washington, D.C., office; Thomas Fantin of the Dover, Ohio, office; Erica Giessler of the Walnut Creek, Calif., office; and Tabitha Jones of the metro Atlanta office to partner. Novogradac, which specializes in affordable housing, community development, historic preservation, renewable energy and opportunity zones, has 64 partners in more than 25 cities nationwide.

“I am excited to announce that Abby, Elaine, Erica, Miao, Tabitha and Tom have been promoted to partner,” said Michael J. Novogradac, managing partner of Novogradac. “Each partner brings with them varied skills and knowledge that will help the enterprise continue to serve its clients.”

Chang has experience in affordable housing and community development, including new markets tax credit (NMTC) and low-income housing tax credit (LIHTC) transactions. She has worked extensively on financial statement audits, tax return preparation, final cost certification audits and NMTC allocation applications. Additionally, she is experienced in providing attestation services via issuance of agreed-upon procedure reports to ascertain whether a qualified active low-income community business meets the requirements pursuant to the NMTC program, whether a NMTC allocatee meets the operating income distribution test to its owners, and whether a NMTC allocatee meets the substantially all test. Chang has contributed articles to various publications, including the monthly Novogradac Journal of Tax Credits. She received a bachelor’s degree in finance from Walsh College in Michigan. Chang is licensed in California as a certified public accountant.

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Cohen works in the valuation consulting, market research and government services division of Novogradac. She has extensive experience performing market feasibility studies, appraisals, rent comparability studies and consulting services for a broad cross-section of clients in the LIHTC industry, including developers, lenders, syndicators and state agencies. She also works extensively in the historic tax credit (HTC) and NMTC industries, preparing reasonableness opinions related to the IRS Revenue Procedure 2014-12 safe-harbor ruling. Cohen received a bachelor's degree from Pennsylvania State University and is a frequent speaker at various industry events. She is a designated member of the National Council of Housing Market Analysts. Cohen is licensed as a certified general appraiser in Maryland, New Jersey, North Carolina and South Carolina.

Fantin performs audit, tax and consulting services related to the NMTC, HTC and renewable energy tax credits (RETCs), as well as the opportunity zones (OZ) incentive. He regularly works with community development entities, qualified active low-income community businesses and developers of real estate and renewable energy projects. He also helps oversee the company's employee benefit plan audit practice. Before joining Novogradac, Fantin was an associate director with a regional certified public accounting firm in Ohio. He has extensive experience serving the accounting and business advisory needs of companies in various industries, including brokers and dealers in securities, restaurants, manufacturing and distribution. Fantin's experience includes providing audit, tax, accounting and mergers and acquisitions services, including buy and sell side financial due diligence, working capital analyses, and service organization controls engagements. He frequently speaks at industry conferences and seminars on topics related to NMTCs and HTCs. Fantin received his bachelor's degree in accounting from the University of Akron. He is a licensed certified public accountant in Ohio.

Giessler provides various services within the real estate industry, including audit, tax, cost certifications, agreed-upon procedures and consulting for clients who own, operate or invest in market-rate properties, as well as properties that use LIHTCs. Her expertise include audit and attest standards and she leads Novogradac's quality control group. Giessler earned her bachelor's degree in psychology from the University of California, Santa Barbara, and her master's degree in accounting from San Francisco State University. Giessler is licensed in California as a certified public accountant.



Jones specializes in audit and tax services for real estate transactions. Jones has extensive experience with affordable housing transactions and specializes in LIHTCs. She works extensively with equity sponsors in equity fund audit and tax consulting, as well as affordable housing developments, including those subject to the auditing requirements of the U.S. Department of Housing and Urban Development, and nonprofit organizations, including those subject to Government Auditing Standards and Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Jones has provided accounting, financial statement audits, tax preparation, and cost certification audits for numerous organizations in the affordable housing industry. She received her bachelor's degree in business administration with an emphasis in accounting from North Georgia College and State University and is a member of the American Institute of CPAs. Jones is licensed in Georgia as a certified public accountant.

Xue has broad experience in tax compliance. She also provides extensive financial modeling and consulting services to members of the LIHTC, RETC, HTC, NMTC and commercial real estate industries. She is known for her strong technical skills in complicated partnership transactions in real estate and renewable energy areas. Xue received a master's degree in accounting from San Francisco State University and is licensed in California as a certified public accountant.

About Novogradac

Novogradac recently celebrated its 30th year in business, having opened in 1989 and has grown to more than 750 employees and partners with offices in more than 25 cities. Tax, audit and consulting specialty practice areas for Novogradac include affordable housing, opportunity zones, community development, historic rehabilitation and renewable energy.

For additional information on Novogradac's personnel and areas of expertise, visit www.novoco.com or call (415) 356-8000. Learn more about these partners at <https://www.novoco.com/newpartners2020>.

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