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FOR IMMEDIATE RELEASE

Novogradac Promotes Kelly McNany Gorman to Partner in Clark, New Jersey, Office

National Accounting and Consulting Enterprise Promotes Eight to Partner Across Country

SAN FRANCISCO—National accounting and consulting enterprise Novogradac elevated Kelly McNany Gorman to partner Jan. 1. Novogradac, which specializes in affordable housing, community development, historic preservation and renewable energy, also promoted seven of Gorman’s colleagues to partner. Gorman works out of Novogradac’s Clark, New Jersey, office.

“We are very pleased to announce Kelly’s new role as partner,” said Michael J. Novogradac, managing partner of Novogradac. “Kelly is one of the original valuation staff members who joined Novogradac in 1999. She has become a lead partner in the firm’s valuation practice.”

“At Novogradac, we believe in doing well by doing good,” said Gorman. “I am proud of the good work that our firm does and I am grateful for the opportunity to continue to grow my career at the firm.”

Gorman works in the company’s valuation group. She has extensive experience performing appraisals, market studies, rent comparability studies and consulting services for a broad cross-section of clients in the low-income housing tax credit, Rental Assistance Demonstration program and supportive housing worlds, including developers, lenders, syndicators, property managers and state agencies. Specialty work includes rent comparability, market study and appraisal work, community service facility studies, debt valuations, valuations of partnership interests, valuations for gift and estate tax purposes and fair value estimation in accordance with the International Financial Reporting Standards (IFRS), specifically IFRS 13 Fair Value Measurement. Her experience includes working as an asset manager with the Housing Opportunities Commission of Montgomery County, Maryland, managing a portfolio of multifamily properties. Gorman received her degree in urban affairs and planning from Virginia Tech and is a frequent speaker at various industry events. Gorman is licensed as a certified general real estate appraiser in Connecticut, Pennsylvania, New Jersey and New York.

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Andres Abad of the Fort Lauderdale, Florida, office; Melissa Chung of the San Francisco office; John DeJovine and David Graff of the Cleveland office; Ryan Goyal of the Austin, Texas, office; as well as Joshua Morris and Austin Power of the Dover, Ohio, office have also been promoted to partner.

About Novogradac

Novogradac, which has been in business for more than 30 years, has grown to more than 720 employees and partners with offices in more than 25 cities. Tax, audit and consulting specialty practice areas for Novogradac include affordable housing, 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.

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