



**NOVOGRADAC
& COMPANY** LLP®
CERTIFIED PUBLIC ACCOUNTANTS

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CONTACT

Michael J. Novogradac, CPA
415.356.8000
cpas@novoco.com

FOR IMMEDIATE RELEASE

NOVOGRADAC & COMPANY LLP ANNOUNCES TWO RETIREMENTS

Novogradac Partners Owen Gray and Daniel Smith Retire after Decades of Service

SAN FRANCISCO—San Francisco-based accounting and consulting firm Novogradac & Company LLP announces that two esteemed partners, Owen Gray and Daniel Smith, retired effective Dec. 31, 2018. The firm, which specializes in affordable housing, community development, historic preservation, renewable energy and opportunity zones, prepared for the anticipated departure of these key individuals to ensure a smooth transition for the firm’s clients and professionals.

“Both Owen and Dan have been with the firm for more than two decades. Their contributions were critical to growing the firm into what it is today,” said Michael J. Novogradac, managing partner of Novogradac & Company LLP. “While Dan and Owen will be missed by clients and colleagues, through careful planning Novogradac is prepared to continue providing the stellar level of service for which they were both known. We wish Dan and Owen well in their retirement and thank them for their tireless dedication to serving our clients and mentoring our staff.”

Gray, who joined the firm in 1992, was a partner in the San Francisco office of Novogradac & Company LLP. Gray worked extensively in all areas of community development, with an emphasis in the low-income housing tax credit (LIHTC) and the new markets tax credit (NMTC) industries. In addition, he has thorough knowledge of the historic rehabilitation tax credit (HTC) and nonprofits. Gray was a frequent speaker at industry-sponsored conferences and workshops, served as chairman of Novogradac & Company’s annual spring NMTC conference, and was the technical editor for the Novogradac New Markets Tax Credit Handbook as well as for the NMTC content in the monthly *Novogradac Journal of Tax Credits*. He formerly served on the board of directors of the Historic Tax Credit Coalition and Marin Advocates for Children. Gray earned his bachelor’s degree in accounting from Golden Gate University after serving in the U.S. Navy. He was a member of the Novogradac & Company LLP executive committee.

NOVOGRADAC & COMPANY LLP

P 415.356.8000
F 415.356.8001
W www.novoco.com

**OFFICE
MAIL**

1160 Battery Street, East Building, 4th Floor, San Francisco, Calif. 94111
PO Box 7833, San Francisco, Calif. 94120-7833



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Smith, who joined the firm in 1994, was a partner in the Dover, Ohio, office of Novogradac & Company LLP. Smith was experienced in the affordable housing, community development and renewable energy sectors, assisting developers and investors in maximizing the benefits of LIHTCs, HTC's and renewable energy tax credits (RETCs). He also practiced extensively in secondary market transactions with a focus on due diligence, forecasting and consulting to maximize the benefits of such transactions. He was a frequent speaker at industry-sponsored conferences and workshops, was a co-author of the Novogradac Renewable Energy Tax Credit Handbook and served as the technical editor of the monthly *Novogradac Journal of Tax Credits'* RETC content. Smith earned his bachelor's degree in accounting from the University of Akron.

About Novogradac & Company LLP

Novogradac began operations in 1989 and has grown to more than 700 employees and partners with offices in 28 cities. Tax, audit and consulting specialty practice areas for Novogradac include affordable housing, community development, historic rehabilitation and renewable energy. The firm recently launched a new practice focused on the opportunity zones incentive.

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