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FOR IMMEDIATE RELEASE

Novogradac Promotes Seven Managers Across Country to Principal

New Principals Expand Expertise of National Enterprise

SAN FRANCISCO—National accounting and consulting enterprise Novogradac elevated seven managers to principal—Joseph Abbott and Lucy Mai Tran of the San Francisco office; Eric Blades of the Atlanta office; Karie McMillen, Joshua Morris and Jason Watkins of the Dover, Ohio, office; and Tong Tran of the Walnut Creek, Calif., office. Novogradac, which specializes in affordable housing, community development, historic preservation and renewable energy, has 51 principals in more than 25 cities nationwide.

“I am pleased to announce that Eric, Joseph, Joshua, Jason, Karie, Lucy and Tong have been promoted to principal,” said Michael J. Novogradac, managing partner of Novogradac. “This growth of leadership will elevate Novogradac’s level of client services.”

Abbott specializes in real estate taxation, general tax consulting and tax-saving techniques for high-net-worth individuals. Abbott’s clients include real estate developers, investment partnerships and high-net-worth individuals. He has been with Novogradac since 2010 and before joining the company, he spent a year in Washington, D.C., as an AmeriCorps construction crew leader for Habitat for Humanity. Abbott received a bachelor’s degree in accounting from Santa Clara University. He is licensed in California as a certified public accountant.

Blades specializes in the preparation of financial forecasts for new markets tax credit (NMTC), historic tax credit (HTC) and low-income housing tax credit (LIHTC) transactions. Blades has consulted on and prepared financial models for more than 200 transactions, many including twinning of tax credit programs and other complex fact patterns. Blades received a bachelor’s degree in business administration with an emphasis in accounting and a master’s degree in accountancy from the University of Georgia. He is licensed in Georgia as a certified public accountant.

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McMillen has several years of experience in providing tax and various audit and attestation services to real estate partnerships. McMillen works with the LIHTC, tax-exempt bond financed developments, nonprofit organizations and those subject to the auditing requirements of the U.S. Department of Housing and Urban Development (HUD). She also works with upper-tier tax credit equity funds and tax credit syndicators. In addition, McMillen specializes in LIHTC consulting and financial modeling. She also has significant experience in conducting HUD Multifamily Accelerated Processing and Healthcare Quality Control and Construction Loan Administration reviews. McMillen holds a bachelor's degree from Kent State University and a master's degree from Salem International University. She is licensed as a certified public accountant in Ohio.

Morris specializes in renewable energy tax credits (RETCs), NMTCs, HTC's and the opportunity zones (OZ) incentive. He performs numerous services related to these industries, including financial statement and cost certification audits, tax preparation, general and compliance consulting, and forecasting services. He also works with numerous developers/sponsors, syndicators and investors by providing consulting and transaction advisory services. His consulting and transaction advisory skillset includes financial structuring and modeling expertise with integrated GAAP transactional and ongoing operation support for various tax credit industry participants. Morris earned a bachelor's degree in accounting from Youngstown State University in Youngstown, Ohio. He is a licensed certified public accountant in Ohio.

Lucy Tran provides audit, tax and consulting services to numerous organizations, including real estate firms, nonprofit organizations, corporations and investment companies. Her experience includes assisting clients with attestation services, tax return preparation, final cost certification audits and placed-in service packages. She also has experience with the auditing requirements of HUD, CalHFA, HCD, A-133, and CHFA. In 2018, Tran briefly left Novogradac. She returned as a manager the following year. Tran is highly knowledgeable in HUD and single audits, and specializes in the LIHTC, both fund and lower tier. She received a bachelor's degree in business economics from the University of California, Santa Barbara and is licensed as a certified public accountant.

Tong Tran provides audit and tax consulting services to clients in the renewable energy industry. Tran has extensive experience working with renewable energy developers, lenders and tax credit equity investors on the structuring and financing of renewable energy investment tax credit and production tax credit transactions, including preparing financial projections that include projecting sources and uses of cash, net operating income, taxable income, summary of tax benefits available to the investor and estimated tax credits. He also works on final cost certifications and cost segregation reports. Tran received his bachelor's degree from the University of California, Santa Barbara. Tran is licensed in California as a certified public accountant.

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Watkins specializes in the federal and state NMTC incentive, the OZ incentive, the federal and state HTC world and the federal and state RETC community. Watkins joined Novogradac in 2012 and works extensively on financial statement audits, tax return preparation, cost certification audits, compliance reporting and consulting services. He is also a speaker at the company's NMTC preconference workshops, a contributor to the Novogradac Journal of Tax Credits and has been heavily involved with the Novogradac-hosted Opportunity Zones Working Group. Watkins received a bachelor's degree in business administration from Kent State University and is licensed in Ohio as a certified public accountant.

About Novogradac

Novogradac, which has been in business for more than 30 years, has grown to more than 650 employees and partners with offices in more than 25 cities. Tax, audit and consulting specialty practice areas for Novogradac include affordable housing, OZs, 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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