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FOR IMMEDIATE RELEASE

Novogradac Partner Richard Hutchins Retires

Long-Time Leader Steps Away After More Than 30 Years of Service

SAN FRANCISCO—San Francisco-based accounting and consulting enterprise Novogradac announces that Richard Hutchins, a long-time partner, retired effective Dec. 31, 2020. The firm, which specializes in affordable housing, community development, historic preservation and renewable energy tax incentives, prepared for the departure to ensure a smooth transition for the firm’s clients and professionals.

“Rick has been with our company for more than 30 years. He has been a cornerstone of the company and helped it grow into what it is today,” said Michael J. Novogradac, managing partner of Novogradac. “I thank him for his tireless work ethic and wish him well in his well-earned retirement.”

Hutchins was a partner in the Walnut Creek, California, office of Novogradac. He had more than 35 years of experience specializing in real estate taxation, capital formation using pass-through entities and tax-saving techniques for high-net-worth individuals. Hutchins’ clients included market-rate and affordable housing partnerships, real estate developers, investment partnerships and high-net-worth individuals. Hutchins advised clients on the nuances of the low-income housing tax credit and the opportunity zones incentive. Before joining Novogradac, he was an experienced tax manager with Ernst & Young LLP. Hutchins received a bachelor’s degree in accounting and master’s degree in accounting from Brigham Young University. Hutchins was a member of the Novogradac executive committee and was licensed in California as a certified public accountant.

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In honor of Hutchins' hard work, Novogradac announced the Richard B. Hutchins Founders Scholarship. The scholarship will be awarded to interns slated to graduate within the next 12 months. Five recipients, nominated by Novogradac partners, will be awarded \$1,000 each to apply toward their education.

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, opportunity zones, community development, historic rehabilitation and renewable energy.