

## Community Development Professionals to Explore Strategies for Transforming Low-Income Communities

Novogradac New Markets Tax Credit Conference to be held Oct. 10-11 in New Orleans

San Francisco (PRWEB) August 23, 2013



More than six hundred community development practitioners are expected to gather at the Novogradac New Markets Tax Credit Conference, in New Orleans Oct. 10-11, to discuss tax reform, pending legislation to make the New Markets Tax Credit (NMTC) program permanent and the recent announcement of as much as \$8.5 billion in NMTC funding available for community development investment. New markets tax credits have been used in more than 2,600 businesses and 3,990 real estate investments between 2003 and 2011, according to data released in July by the Treasury Department's Community Development Financial Institutions (CDFI) Fund, which administers the NMTC program.

"As the nation continues to recover from the Great Recession, tools like the new markets tax credit are more important than ever," said Brad Elphick, CPA, conference chair and partner in Novogradac & Company LLP's Atlanta, Ga. office. "And if you consider that more than 75 percent of NMTCs have been invested in census tracts that met indicators of "severe distress," such as lower incomes, higher rates of poverty or higher unemployment rates—criteria greater than the minimum requirements for the NMTC program—it is clear that if extended the program could play a key role in job creation and economic recovery the neighborhoods and regions most in need of investment."

To discuss what lies ahead for the NMTC program, CDFI Fund Program Manager Robert Ibanez will join Novogradac & Company Managing Partner Michael J. Novogradac and other NMTC experts to share updates on the current tax credit application round and tax reform proposals. Other panel discussions planned for the conference will cover best practices for today's capital market, case study presentations of successful exit strategies and state-level tax credits, and how to maximize community benefits.

The conference will also feature an awards luncheon where the Novogradac Journal of Tax Credits will present the 6th Annual Community Development Awards. The Community Development Awards recognize and celebrate excellence in community development. The complete conference brochure can be found at [http://www.novoco.com/events/conferences/nmtc/2013/new\\_orleans/brochure.pdf](http://www.novoco.com/events/conferences/nmtc/2013/new_orleans/brochure.pdf)

Two pre-conference workshops, NMTC 101: The Basics and NMTC 202: Beyond the Basics—Running the Numbers, will also be offered Oct. 9 for attendees looking to refresh their new markets tax credit knowledge. The workshops, favorites among attendees, will provide background for the conference's more complex panel discussions. Registration is optional and additional fees apply.

The Novogradac New Markets Tax Credit Conference is co-hosted by Butler, Snow, O'Mara, Stevens and Cannada PLLC, Capital One Bank, Chase, Dudley Ventures, Elkins PLC, Holland & Knight LLP, PNC Bank, Dentons, U.S. Bank and Squire Sanders. Sponsors include Blank Rome LLP, Future Unlimited Law PC, Ginsberg Jacobs LLC, Greenline Ventures LLC, Key Bank, Mannatt , Phelps & Phillips LLP, the law office of Mark D. Foster, Perkins Coie LLP, First NBC Bank, Enterprise Community Partners Inc., Husch Blackwell LLP, Bryan Cave LLP, Smith NMTC Associates LLC, Crescent Growth Capital LLC, Pillsbury Winthrop Shaw Pittman LLP, United Fund Advisors, SunTrust Banks Inc., Polsinelli PC, Strategic Development Solutions, Wells Fargo, Ariel Ventures LLC, Applegate & Thorne-Thomsen PC, Equity Plus and HWH Group.

Novogradac & Company LLP was founded in 1989, and has since grown to more than 400 employees and partners in offices in San Francisco and Long Beach, Calif.; Washington, D.C., Atlanta, Ga., Detroit, Mich., Kansas City, Mo., and Seattle, Wash. metro areas; Boston, Mass.; Austin, Texas; Dover, Columbus and Cleveland, Ohio; New York, N.Y.; Detroit, Mich.; St. Louis, Mo., and Portland, Ore. Specialty practice areas include tax, audit and consulting services for tax-credit-assisted multifamily and affordable housing, community revitalization and rehabilitation of historic properties. Other areas of expertise include military base redevelopment, preparation and analysis of market studies and appraisals of multifamily housing investments and renewable energy tax credits.

For more information about the Novogradac New Markets Tax Credit Conference, contact Cindy Bao at 415.356.7927, or email [cindy.bao\(at\)novocco\(dot\)com](mailto:cindy.bao(at)novocco(dot)com).

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