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FOR IMMEDIATE RELEASE

2017 Novogradac Awards Recognize Exceptional New Markets Tax Credit Investments

Community Development Entities to be Honored Oct. 19 at Novogradac Conference in Chicago

SAN FRANCISCO – The Novogradac Journal of Tax Credits today announced the recipients of the [2017 Community Development QLICIs of the Year Awards](#), which honor community development entities (CDEs) for exceptional qualified low-income community investments (QLICIs) in the past year. Winners will be honored Oct. 19 at the [Novogradac New Markets Tax Credit Fall Conference](#) in Chicago.

“Congratulations to this year’s Novogradac Community Development QLICIs of the Year Award winners and honorable mentions,” said Brad Elphick, CPA, conference chairman and partner at Novogradac & Company LLP’s metro Atlanta office. “After a landmark 2015-2016 new markets tax credit allocation round, it’s exciting to see so many innovative and impactful investments making a difference in underserved communities.”

Awardees were recognized in four categories:

Metro QLICI

- Winner: The Commons at Stanton Square in Washington, D.C.
 - CDEs: LISC, City First, Morgan Stanley and Capital Impact Partners
- Honorable mention: The Equity Project (TEP) Charter School in New York City
 - CDEs: The Community Builders, LISC and Capital One

Non-Metro QLICI

- Winner: Williams Sausage in Union City, Tenn.
 - CDEs: Stonehenge Community Development, Chase New Markets Corporation, Community Impact Fund, Empowerment Reinvestment Fund (TruFund) and Pacesetter CDE



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- Honorable mention: Nemak USA Inc.
 - CDE: MuniStrategies, RDP, AMCREF Community Capital and Chase

Operating Business QLICIs

- Winner: Detroit Manufacturing System in Toledo, Ohio, and Detroit
 - CDEs: Stonehenge Community Development, Consortium America, Building America CDE and Community Reinvestment Fund
- Honorable mention: Seraphim Solar USA Manufacturing Inc., in Jackson, Miss.
 - CDE: AMCREF Community Capital

Real Estate QLICIs

- Winner: The Beacon Center in Washington, D.C.
 - CDE: The Community Builders CDE LLC
- Honorable mention: The Equity Project (TEP) Charter School in New York City
 - CDE: The Community Builders, LISC and Capital One

Descriptions of the 2017 Novogradac Journal of Tax Credits Community Development QLICIs of the Year Awards winners can be found at www.novoco.com/events/awards/2017/community-development-qlicis-year-awards. Nominations for the 2018 round are due April 27, 2018. In addition, the Novogradac Journal of Tax Credits conducts several award programs that recognize excellence in affordable housing, historic rehabilitation and renewable energy. More information can be found at www.novoco.com/events/awards

About Novogradac & Company

Novogradac began operations in 1989 and has since grown to more than 600 employees and partners with offices in San Francisco, San Rafael, Walnut Creek and Long Beach, Calif.; Dover, Columbus and Cleveland, Ohio; St. Louis; Boston; New York; Chicago; Austin and Dallas, Texas; Portland, Ore.; Naples, Fla., Raleigh, N.C.; Toms River and Iselin, N.J.; and the greater metropolitan areas of Philadelphia; Washington, D.C.; Atlanta; Detroit; Kansas City, Mo.; and Seattle.

Specialty practice areas include tax, audit and consulting services for tax-credit-assisted affordable housing, community revitalization, rehabilitation of historic properties and renewable energy. Other areas of expertise include business valuation, preparation and analysis of market studies and appraisals of multifamily housing investments and renewable energy tax credits.

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