

IFG Capital Expands Team with New Hire

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For Immediate Release

Charles Schwennesen, formerly of Century Pacific Equity Corporation and the Michaels Development Company, joins Los Angeles based real estate investment and Low Income Housing Tax Credit (LIHTC) syndication firm, IFG Capital as a Senior Underwriter.

Los Angeles, CA – (May 30, 2012) – IFG Capital, a Los Angeles based LIHTC syndication firm added a new member to its team in May – Senior Underwriter, Charles Schwennesen. IFG Capital is proud to welcome Mr. Schwennesen, a veteran expert of the tax credit industry who will aide in the Company’s continual growth.

“Charles Schwennesen is a key addition and valued talent to the IFG Capital team,” said Chief Executive Officer, Neil Socquet. “His extensive history and broad knowledge base of the LIHTC due diligence and closing process will prove instrumental to IFG Capital. We are thrilled to have him join our team and look forward to the abundant contributions he will make to our Company.”

As Senior Underwriter for IFG Capital, Schwennesen is charged with coordination of due diligence and management of the closing process. He brings over 35 years of real estate finance and tax credit industry experience.

Most recently, Mr. Schwennesen spent 25 years as a Senior Executive with leading firms in the low income housing syndication and development industry. During his employment with Century Pacific Equity Corporation and the Michaels Development Company, he was responsible for underwriting over \$ 100 million of tax credit equity investments in properties containing nearly 8,000 units with total acquisition and development costs exceeding \$350 million.

Mr. Schwennesen graduated from the University of California (“UCLA”) with a Bachelor of Arts (cum laude) in Mathematics. He also received his Master of Business Administration from the Anderson School of Management with a concentration in finance. Mr. Schwennesen also obtained his Juris Doctorate from Loyola Law School.

About IFG Capital

IFG Capital is a tax credit syndicator and real estate company investing in Low Income Housing Tax Credits (LIHTC) provided under Section 42 of the Internal Revenue Code. Our team of industry leaders has provided long-term housing through some of the country’s highest quality developers since the inception of the housing tax credit industry. We are committed to providing equity for investment in affordable housing for low-income families and seniors in established and underserved markets across the country. We seek to build communities and forge strong, long-term partnerships with developers and investors that share these goals.

IFG Capital is headquartered in the Century City business community in Los Angeles, CA.