

**LIHTC industry vets launch IFG Capital – a Tax Credit Solutions Company**

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For Immediate Release

**Los Angeles, CA – (December 6, 2010) – Neil Socquet, President and Chief Executive Officer, announced today the formation of IFG Capital.**

IFG Capital operates as a tax credit syndicator focused on the placement of equity and asset management in the Low Income Housing Tax Credit (LIHTC) industry.

Mr. Socquet has over 20 years of experience in the affordable housing industry and has established long-standing partnerships with many of the premier affordable housing developers in the country. The tax credits generated from these partnerships were sold to some of the country's largest financial institutions and corporations. Neil has placed over \$4 billion of real estate projects throughout his career.

Neil is a former Senior Vice President of AIG SunAmerica where he was responsible for debt and equity investments used for the development of affordable multi-family housing. Prior to AIG SunAmerica, he was Vice President for Muni Mae Midland, Alliant Asset Management, and Boston Financial Group.

Joining Mr. Socquet is a senior management team with decades of experience including Tom Riha, Chief Financial Officer; Timothy Young, Chief Operating Officer; Chaz Seale, Senior Vice President of Investor and Community Relations; and Sarah Gosler, Director of Marketing. The Board of Directors includes expertise from the international financial services industry including Max Kantelia of McLaren Global Partners and Charles Bathurst formerly of Old Mutual and Credit Suisse.

Management backgrounds cover responsibilities in real estate development, lending to affordable housing and structuring real estate transactions. CFO Tom Riha, served for 16 years as CFO and Senior Vice President of Asset Management for WNC, a national housing syndicator that acquired properties in excess of \$4.4 billion. Timothy Young joins IFG Capital after 23 years with Accenture, a global management consulting company, where he was based in Switzerland as the Director of Operations and was in charge of deal shaping for acquisitions and other transactions as large as \$600 million across Europe, Africa and Latin America. Chaz Seale was previously a senior executive at Wachovia, World Savings and Home Savings of America in nationwide retail banking, CRA lending operations, construction and permanent lending.

Mr. Socquet and the IFG Capital management team have identified, originated and managed nationwide equity investments totaling over \$10 billion in both 4% and 9% LIHTC transactions where total construction costs have often been up to \$60 million per development.

Mr. Socquet stated, "We have formed a highly experienced team that is solely focused on the LIHTC business and is seasoned in all aspects of risk reduction for developments, tax credit investors and lenders. With our nationwide relationships throughout the industry, we are committed to the immediate delivery of the highest quality LIHTC investments in the market."

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

*About IFG Capital: IFG Capital creates limited partnerships that hold and operate affordable housing properties, which qualify for LIHTC and are designed to generate tax credits and passive losses. These investment funds allow the tax credits to be distributed to investors who purchase interests in these funds and receive the tax benefits of the investment.*