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For Immediate Release

Combating homelessness among veterans efforts recognized
National Equity Fund, Inc. honored at New Directions' 20-year anniversary gala

LOS ANGELES and CHICAGO – Nov. 7, 2011 – Approximately eight-thousand veterans live on the streets of Los Angeles facing a range of issues including post-traumatic stress and joblessness. Demonstrating its commitment to ending homelessness among veterans, National Equity Fund, Inc. (NEF) received New Directions' prestigious Community Hero Award at its Honoring Heroes Gala, Sunday night at the Beverly Hilton Hotel.

Debbie Burkart, vice president of supportive housing, accepted the award for NEF, a leading national syndicator of low-income housing tax credits with one of the largest portfolios in the marketplace. Since 2006, NEF has dedicated financial, technical and policy support to help create permanent, supportive housing developments that provide critical services to very low-income veterans.

“On behalf of National Equity Fund, we are honored to have our dedication to ending homelessness among veterans recognized through this award and also thrilled to help celebrate New Directions' 20 years of service to veterans,” said Burkart.

“New Directions is pleased to acknowledge National Equity Fund's excellent work and support with our Community Hero Award and to continue our 20 years of providing much needed services and supportive housing to veterans so they can live the lives they deserve after serving our country,” added Gregory C. Scott, President and CEO.

A long-time supporter of veterans' causes, Joe Mantegna served as master of ceremonies.

About NEF

National Equity Fund, Inc. is a nonprofit Chicago-based affiliate of the Local Initiatives Support Corporation and the nation's largest syndicator of low income tax credits. Since 1987, NEF has invested \$8.8 billion in more than 2,000 low-income housing tax credit projects that have built and preserved nearly 122,000 affordable homes. For more information, visit www.nefinc.org