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LOCKE LIDDELL & SAPP ADDS COMMUNITY DEVELOPMENT AND AFFORDABLE HOUSING ATTORNEY

February 24, 2005 – Attorney Neal Rackleff, formerly general counsel of the Housing Authority of the City of Houston, has joined Locke Liddell & Sapp as senior counsel and will work out of both the Austin and Houston offices. At the Housing Authority, he played a leading role in the most prolific period of new development experienced since the agency's creation in 1938. Over the past two years he spearheaded the creation of public/private partnerships to develop 1,400 new affordable apartments -- representing a 35 percent increase in the Authority's total portfolio.

“Neal Rackleff will be an important addition to the Firm’s nationally recognized community development and affordable housing practice,” said Bryan Goolsby, Managing Partner at Locke Liddell & Sapp. “He brings experience in legal matters specifically relevant to housing authorities and public housing, which is particularly timely now when the affordable housing industry is seeing increased participation of housing authorities in the use of low-income housing tax credits and tax-exempt bonds. Neal joins a growing practice area headed by Cynthia Bast, who has been honored extensively for her work in the affordable housing arena.”

Rackleff has spent his 10-year legal career at the intersection of the public and private sectors. He has been involved in creating partnerships between governmental entities and private sector developers resulting in some of the most significant revitalization efforts undertaken in the City of Houston, including: revitalization of the historic Rice Hotel, redevelopment of Allen Parkway Village and major public improvement developments in the Greenspoint area.

Rackleff has extensive experience in the areas of affordable housing (HUD programs and low income housing tax credits and tax exempt bonds); community development and inner-city revitalization (creation and representation of tax increment reinvestment zones, management districts, redevelopment authorities and developers seeking reimbursement from such entities); public law (work with government officials on the municipal, county, state and federal levels on behalf of real estate developers and public entities); and municipal law and public finance

He graduated from the University of Southern California Law Center and received his undergraduate degree from Brigham Young University.

Established in 1891, Locke Liddell & Sapp LLP is recognized as one of the leading law firms in Texas and throughout the nation. A full service law firm with offices in Austin, Dallas, Houston and New Orleans, Locke Liddell has approximately 400 lawyers who represent a broad range of businesses and individual clients having extensive domestic and foreign business interests.