

**Doris W. Koo
Groundbreaking for Cascade Senior Housing
Low Income Housing Institute
Seattle
July 17, 2008**

Good morning. I'm honored to be part of this important occasion.

Like so many of you here today, I have attended numerous groundbreakings over the years.

Each one is unique.

Each one is also a milestone because it represents the moment when our vision – along with months, perhaps years of planning and preparation – begin to take shape within the community.

Today's groundbreaking for Cascade Senior Housing is especially significant because it captures how the power of innovation continues to not only overcome barriers but also enhance our efforts to create quality affordable homes in sustainable communities.

In the true spirit of the LIHI team – led by Sharon Lee, who we're privileged to have on Enterprise's national advisory board – Cascade Senior Housing demonstrates at least three important innovations at work.

First and foremost, we must acknowledge Cascade's innovative financing structure.

Without it, these new homes could not have been possible.

Leveraging tax-credit equity with HUD's 202 rental support has the potential to create and preserve thousands of affordable homes for the nation's seniors.

In 2006, LIHI secured its distinction as a trailblazer when it co-developed one of the first-ever projects to demonstrate this important model, Cabrini First Hill Apartments.

Second, Cascade meets the Green Communities Criteria, demonstrating innovative green building.

Notable features include energy- and water-efficient heating, cooling and plumbing.

Residents will also enjoy windows that provide good ventilation and heaters that warm their homes quickly, efficiently and safely.

Washington State leads the nation in embracing green affordable housing.

It all started with the Seattle Office of Housing, which, as an early pioneer, developed SeaGreen to help shape affordable housing development. SeaGreen was the pre-cursor to Enterprise's Green Communities Criteria, and we in turn helped shape affordable green standards in 20 plus states across the country, including Washington state. The Washington State Department of Community, Trade and Economic Development's Evergreen standard is now the standard for green, affordable housing statewide.

It's through our collective efforts that green and affordable truly are becoming *one and the same* all across the United States.

Since Enterprise launched Green Communities in 2004, organizations like LIHI have helped to create more than 12,500 green affordable homes nationwide.

And we cannot forget that LIHI was the first-ever recipient of Green Communities funding for Denny Park.

It's an early, shining example of green affordable housing, located right here in this wonderful South Lake Union community.

And that takes me to the third layer of innovation that warrants recognition here: LIHI's successful efforts to provide seniors the opportunity to live with dignity and peace of mind in one of the city's most attractive neighborhoods.

The seniors who will call Cascade home will be an important asset, bringing valuable wisdom and life experience to the community fabric.

It's that kind of diversity that Enterprise believes is crucial to building, preserving and sustaining healthy, thriving communities.

Please join me in congratulating LIHI and the many private and public partners who helped turn LIHI's vision into today's joyous milestone.