



NEWS RELEASE

For Immediate Release

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ENTERPRISE COMMENDS SENATOR WHITEHOUSE FOR INTRODUCTION OF ENERGY EFFICIENCY IN HOUSING ACT, HOUSE FOR PASSAGE OF CLIMATE CHANGE BILL

(Columbia, Md., July 1, 2009) – Enterprise Community Partners, Inc. applauds Senator Sheldon Whitehouse (D-R.I.) for announcing the Energy Efficiency in Housing Act of 2009 at a press conference in Rhode Island today and for introducing it in the U.S. Senate late last week. The legislation raises the bar for energy and environmental performance in affordable housing. The Energy Efficiency in Housing Act is a companion bill to the Green Resources for Energy Efficient Neighborhoods (GREEN) Act, which was first developed last year by the U.S. House of Representatives Financial Services Committee Energy Efficiency Task Force.

“As we work toward stabilizing our economy and reducing our reliance on foreign energy sources, increasing the energy efficiency of our homes will become more important than ever,” Sen. Whitehouse said. “This legislation will help save consumers money on their energy bills and jump-start the market for renewable energy in Rhode Island and throughout the country.”

Enterprise also commends the United States House of Representatives for passing the American Clean Energy and Security Act, which also includes provisions of the GREEN Act.

“Both the Energy Efficiency in Housing Act and the American Clean Energy and Security Act will bring real benefits to those in low-income communities, who endure greater burdens due to climate change, and provide replicable solutions through environmentally responsible development,” said Doris W. Koo, president and CEO, Enterprise Community Partners.

The Energy Efficiency in Housing Act thoughtfully builds on lessons learned through the Enterprise Green Communities initiative, which provides financial incentives and technical assistance to affordable housing developers around the country that build smart, environmentally sustainable and healthy homes for families with low incomes.

The GREEN Act encourages the use of energy efficiency in federal housing programs, expands the use of energy-efficient and location-efficient mortgages, creates an energy efficiency and conservation demonstration program for project-based Section 8 multifamily housing developments and establishes a revolving loan fund for states and tribes to help homeowners and apartment building owners improve energy efficiency through renewable energy and other methods.

“Based on what we are learning through the Enterprise Green Communities initiative, we know it is possible for all housing to cost effectively deliver significant health, economic and

environmental benefits,” said Dana Bourland, vice president for Green Initiatives, Enterprise Community Partners.

Since the inception of Green Communities in 2004, Enterprise has invested \$650 million in equity, loans and grants to create more than 14,500 green affordable homes in 350 developments in 30 states that all meet the Green Communities Criteria. Enterprise also has trained more than 4,000 housing professionals in green affordable development and advised more than 20 states and cities in developing green affordable housing policies. The impact of this work has enabled developers in all climates and regions of the United States to build and rehabilitate homes that are healthier, more energy efficient and better for the environment – without compromising affordability.

“With Congress’s support, more individuals will realize that green building is both environmentally and economically responsible,” Koo said. “We urge Congress to quickly pass this groundbreaking legislation.”

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Enterprise is a leading provider of the development capital and expertise it takes to create decent, affordable homes and rebuild communities. For 25 years, Enterprise has pioneered neighborhood solutions through public-private partnerships with financial institutions, governments, community organizations and others that share our vision. Enterprise has raised and invested \$9 billion in equity, grants and loans to help build or preserve 225,000 affordable rental and for-sale homes to create vital communities. Enterprise is currently investing in communities at a rate of \$1 billion a year. Visit www.enterprisecommunity.org and www.enterprisecommunity.com to learn more about Enterprise's efforts to build communities and opportunity, and to meet some of the half a million people we have helped.