



## NEWS RELEASE

**For Immediate Release**

Contact: Tina McDaniel

410-772-2780 (office)

443-472-1479(cell)

tmcDaniel@enterprisecommunity.org

### **Enterprise Testifies on GREEN Act Before House Financial Services Subcommittee**

#### ***Bill Would Raise Bar for Environmental Performance in Affordable Housing***

(COLUMBIA, Md., June 11, 2009) – Doris W. Koo, president and CEO of Enterprise Community Partners, testified today before the House Financial Services Subcommittee on Housing and Community Opportunity at a hearing hosted by Subcommittee Chairwoman Maxine Waters (D-Calif.).

The focus of the hearing was H.R. 2336, the Green Resources for Energy Efficient Neighborhoods Act of 2009 (GREEN Act), which was recently reintroduced in the House by Representative Ed Perlmutter (D-Colo.). The GREEN Act would raise the bar for environmental performance in affordable housing, authorizing new federal resources for green affordable development while providing incentives to the private sector to invest in green affordable homes for low-income people.

“Enterprise commends representatives Waters and Perlmutter for their leadership and attention to this critically important issue,” Koo stated. “With Congress’s support, more individuals will realize that green building is both environmentally friendly and economically friendly.”

The principles and practices of green development offer proven, cost effective ways to address current and longstanding housing challenges, rising energy and transportation costs and the effects of global warming, while creating jobs.

The greening of affordable housing – making it more energy efficient, healthier and more environmentally responsible – also is a tangible way to ensure that the enormous promise of the emerging green economy includes opportunities for everyone in our society. And, green development provides a powerful framework for rethinking how we create and sustain communities that are better places for today and for future generations.

“The GREEN Act strikes the right balance in showing that it is easy being green by making energy efficient practices affordable, accessible and achievable for consumers, businesses and government entities,” said Rep. Ed Perlmutter (D-Colo.).

At scale, energy efficiency in very low-income housing also can help fight climate change. Residential units consume 22 percent of the nation’s energy and cause 20 percent of our greenhouse gas emissions. The 25 million units that are home to our lowest income citizens are almost one-quarter of all residential units in the country. Most of these units were built before 1980 and many were poorly constructed. Not surprisingly, lower income households use 28 percent more energy per square foot than higher income households, primarily because they live in older, less energy-efficient homes according to the Energy Programs Consortium.

The GREEN 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 homes for families with low incomes.

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. Enterprise also has trained more than 4,000 housing professionals in green affordable development and advised more than 20 states and cities in developing more environmentally sustainable 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.

The GREEN Act would require HUD to go green and adopt minimum building efficiency standards with rewards for higher performance. To jumpstart these efforts, HUD recently issued a Notice of Funding Availability (NOFA) to public housing authorities (PHA) applying for the Capital Fund Recovery Competition Grants under the stimulus. The NOFA requires that if a PHA wants to compete for \$300 million to be used for new construction or substantial rehab, they must use select elements of Enterprise Green Communities Criteria. This will green thousands of units of public housing and is a great step in the right direction.

Koo's testimony underscored the government's critical role in moving green into the mainstream in an effort to make green and affordable one and the same.

"The federal government has an important role to play in accelerating the transformation of affordable housing and bringing home the benefits of the emerging green economy to low-income families and communities," Koo concluded.

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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](http://www.enterprisecommunity.org) and [www.enterprisecommunity.com](http://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.