



NEWS RELEASE

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ENTERPRISE BOARD OF TRUSTEES NAMES NEW MEMBERS

(COLUMBIA, Md., June 10, 2009) – Enterprise Community Partners, Inc., a national leader in community development and affordable housing, announced Charles R. Werhane, Richard A.C. Coles and Adam R. Flatto are new members of the Enterprise Community Partners Board of Trustees. Mr. Coles and Mr. Flatto also are co-chairs of Enterprise’s New York Advisory Board.

The new trustees, who bring more than 20 years of combined experience working with Enterprise and in the field of community development to their new roles, will work with fellow trustees to oversee the successful implementation of Enterprise’s new strategic plan, which is driven and guided by the vision, commitment and creative thinking of the board.

“As longtime partners of our organization, Enterprise has already benefited from Charlie, Richard and Adam’s history of leadership and commitment to our work,” said Norman Rice, chairman, Enterprise Community Partners Board of Trustees. “With them as new trustees, we have no doubt that the board will be well positioned for further success as we move forward together to create opportunity for low- and moderate-income people through fit, affordable housing and diverse, thriving communities.”

Mr. Werhane, who was recently named president and CEO of Enterprise Community Partners’ for-profit subsidiary, Enterprise Community Investment, is credited with starting Enterprise’s New Markets Tax Credits (NMTC) program, one of the leading NMTC programs in the nation. Enterprise recently received \$95 million in NMTC authority from the U.S. Treasury Department, which brings Enterprise’s total NMTC awards to \$610 million, \$515 million of which has previously been invested in low-income communities nationwide. Mr. Werhane joined Enterprise six years ago following a successful tenure as head of national real estate at USF&G. Since 2006, he has had oversight of all debt and equity production lines at Enterprise.

Mr. Coles is co-managing principal of the Emmes Group of Companies, a privately owned real estate investment company based in New York City. Prior to joining Emmes, he worked as an asset manager and a development director in Baltimore, Md., for The Enterprise Development Company where he oversaw the development of the Aloha Tower Marketplace in Honolulu, Hawaii. He also serves as a director for the Global Consumer Acquisition Corporation and is a member of the Real Estate Board of New York (REBNY) and the Pension Real Estate Association.

Mr. Flatto is president of The Georgetown Company, a privately-held real estate investment and development company based in New York City. Mr. Flatto was previously an associate with the Richard I. Rubin Company. He serves as a trustee for the International Center of Photography and the Seventh Regiment Armory Conservancy and is a member of the Robin Hood Leadership Council. Mr. Flatto also is a member of the board of directors for the Hottinger US Equity Class Fund, WELLDONE Restaurant Group and 136 East 64th Street Corp.

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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 more than 25 years, Enterprise has introduced neighborhood solutions through public-private partnerships with financial institutions, governments, community organizations and others that share our vision. Enterprise has raised and invested more than \$10 billion in equity, grants and loans to help build or preserve more than 250,000 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.