



NEWS RELEASE

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Model Homes Open at Renaissance Square in Essex/Middle River, Maryland

New construction of 115 for-sale homes and 81 senior apartments in Baltimore County

Columbia, Md. — October 8, 2009 – Baltimore County Executive Jim Smith, Council Chair Joseph Bartenfelder, Councilman John Olszewski Sr., and representatives from Enterprise Homes, Inc. and the Mark Building Company cut the ribbon to mark the opening of the model homes at Renaissance Square, a new green housing community in Middle River. Renaissance Square will have 115 for-sale homes and townhomes and 81 apartments for seniors in the new Evergreen building. The model homes will be open for public tours beginning Friday, October 9, at 11 a.m. and thereafter from 11 a.m. to 6 p.m. daily. The sales center is located at 15 St. Stephen's Lane, off of Old Eastern Avenue, just east of Back River Neck Road.

“Renaissance Square is a new chapter in the history of this community. When we talk about renaissance, we talk about local business people and neighborhood residents taking ownership of their communities and engaging in partnerships with government to preserve the best of their community's past while securing the promise of a future that benefits everyone. *That is Renaissance Square,*” said County Executive Smith.

Renaissance Square will consist of 48 townhouses and 67 detached homes ranging in size from 1,400 to 2,500 square feet, including full basements. Most homes also will have a one-car garage. All homes will meet the Enterprise Green Communities Criteria for environmentally sustainable affordable housing. Renaissance Square will include a variety of green design features such as green label carpet, energy-efficient HVAC systems, EnergyStar appliances and heat- and drought-tolerant landscaping.

The developer is the Enterprise/Mark Building Joint Venture. Enterprise Homes, Inc. is an experienced regional developer of affordable and market-rate homes and rental communities. Mark Building Company is a local home builder related to several generations of homebuilders in the Baltimore area. The joint venture also developed the nearby Waterview community.

“Enterprise was founded to link financing, technical expertise and development to create housing for people from all walks of life,” said Chickie Grayson, president and CEO, Enterprise Homes, Inc. “I am proud of the partnership with the Baltimore County Executive's Office and Baltimore County Office of Community Conservation, the state of Maryland and the Essex-Middle River community to make this environmentally sustainable new neighborhood a reality for local families and seniors.”

Evergreen, the three-story rental property at Renaissance Square, will consist of 81 one- and two-bedroom units for seniors age 62 and older. The Evergreen Senior Apartments Limited Partnership, a venture of Enterprise Housing Corporation, is the developer.

After Kingsley Park was demolished, Baltimore County began the process of a community-based redevelopment of the nearly 18-acre property. Area residents were invited to participate in the series of workshops facilitated by Design Collective Inc., a local architecture and urban planning firm, and the Office of Community Conservation. The workshops – called charrettes – were the first demonstration of Smith’s Renaissance Redevelopment Pilot Program, which gives the community unprecedented control over development of specific sites designated by the County Council. From the charrette, a plan was developed and approved by community members for the new development. The Enterprise/Mark Building Joint Venture was selected to implement the community’s vision.

“I remember the day these buildings came down,” stated Olszewski. “Renaissance Square is a major victory for working class families in Baltimore County.”

The vision of the community residents who participated in the charrette included a place where a variety of people of varying lifestyles, ages and incomes could live in a safe, affordable, well-maintained and attractive neighborhood. When developed, Renaissance Square will feature a mix of housing styles; improved vehicular and pedestrian connectivity into and through the community; a network of short, walkable streets, green space and community gathering points.

“It is imperative that those who work in Baltimore County be able to live in Baltimore County,” stated Bartenfelder. “I congratulate the community members who participated in the planning process to help create this transformation of the neighborhood.”

Even the name of the development, Renaissance Square, came out of community input. Through a community naming contest, a long-time resident of Essex submitted the name Renaissance Square, which was ultimately selected.

Renaissance Square will be developed in three phases. Phase I is currently under construction with the first homes to be ready by early December. A portion of the homes will be reserved as affordable to people within certain income categories. Special financing will be available to buyers to make the homes more affordable or assist with closing costs. The Evergreen apartment building is under construction and expected to be complete by November 2009.

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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 a quarter million 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.

Enterprise Homes, Inc. has completed more than 4,500 affordable and market-rate homes and rental residences in communities throughout the mid-Atlantic region.