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Enterprise Homes Celebrates 25th Anniversary by “Topping Off” The Greens at Liberty Road Senior Apartments

105 green, affordable apartments for seniors underway in Northwest Baltimore County

(RANDALLSTOWN, Md. – June 15, 2010) – Baltimore County Executive James T. Smith, Jr., Baltimore County Councilman Kenneth N. Oliver, District 4, and other state and local dignitaries joined Enterprise Homes, Inc. to celebrate the company’s 25th anniversary at a “topping off” and flag raising ceremony at The Greens at Liberty Road in Randallstown, Md. When completed, the new green apartment building will feature 105 affordable rental homes for low- and moderate-income seniors.

The \$15.6 million Greens at Liberty Road is one of six developments totaling 600 homes now being developed or slated to close on financing by Enterprise Homes, which is celebrating 25 years as a leading developer of affordable and mixed-income communities in the mid-Atlantic region.

“When Jim and Patty Rouse established Enterprise Homes in 1985, they wanted to create a model development company for building quality, affordable housing for low- to moderate-income people,” said Chickie Grayson, president and CEO, Enterprise Homes, Inc. “One of Jim’s passions was to provide decent housing for people who want to stay in their neighborhoods as they grow and prosper. He would be very proud to see that we have now built 5,000 homes for thousands of individuals and families.”

All Enterprise Homes developments are built to the Enterprise Green Communities Criteria for affordable housing. Sustainable features at The Greens at Liberty Road include a highly reflective flat roof, water-conserving plumbing fixtures, Energy Star HVAC systems, appliances and windows, and the use of recycled materials throughout the building. The four-story building will have 81 one-bedroom and 24 two-bedroom apartments and 12 units will be fully accessible. Amenities include a multi-purpose room, fitness center, media center, walking paths and a garden. The site is close to retail, health care providers, a senior center and recreation center along the Liberty Road corridor.

“The Greens at Liberty Road will offer seniors tenant services and quality living in the same community where many of them built their first homes and raised their families,” said Baltimore County Executive Smith. “Baltimore County’s greatest successes are most often the result of partnerships and this is no exception. I congratulate Enterprise Homes on its 25th anniversary.”

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Financing for The Greens at Liberty Road is provided by the Maryland Department of Housing and Community Development and Baltimore County. Enterprise Community Investment, Inc. provided a low-income housing tax credit equity investment and permanent mortgage debt financing. The architect is Hord Coplan Macht, Inc. and the contractor is The Whiting-Turner Contracting Company. The Greens at Liberty Road will be managed by Habitat America, LLC. The building is being built on land formerly owned by Beth El Congregation of Baltimore.

Other Enterprise Homes developments currently under construction include:

- Sierra Woods, Columbia, Md. – green renovation of 160 multifamily apartments
- Wayland Village, Baltimore, Md. – green new construction of 90 senior apartments
- Renaissance Square, Essex-Middle River, Md. – 115 for-sale green homes (29 under construction) and the new 81-unit Evergreen senior building

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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 5,000 affordable and market-rate homes and rental residences in communities throughout the mid-Atlantic region.