Roanoke-Lee Street Project

Blacksburg, Virginia

Developer: Community Housing Partners Corporation

Total Units: Seven duplexes, containing 14 for-sale units

Description: Community Housing Partners (CHP), a nonprofit community development corporation, completed construction in 2006 of the Roanoke-Lee Street Project. The project includes 14 duplex homes in the town’s historic Roanoke-Lee Street neighborhood. This development has four building designs, with nine two-bedrooms and five three-bedrooms. Homes are situated in an established neighborhood with mature trees and sidewalks, within walking distance of public transportation and community amenities. All homes were constructed in an area targeted by the town for revitalization and were restricted for sale to homebuyers with incomes at or below 80 percent of the area median. The project began with an integrated design process with community meetings co-hosted by CHP and town officials and attended by local officials, neighborhood residents and construction and funding partners. These stakeholders’ input was incorporated into the project design increasing the sustainability and livability of the dwellings and the community. Project partners who contributed to housing affordability include: homebuyers and community members contributing sweat equity; the town of Blacksburg; the Federation of Appalachian Housing Enterprises; the Virginia Department of Housing and Community Development; the Virginia Housing Development Authority; the Housing Assistance Council; Enterprise Community Partners; the Home Depot Foundation and NeighborWorks® America.

CHP has received numerous awards for this project, including:

- The 2007 National Home Depot Foundation Award for Excellence in Affordable Housing Built Responsibly
- The 2007 Energy Star® Award for Excellence in Energy-Efficient Affordable Housing
- The James River Green Building Council 2007 Go Green Award
- Two National Association of Home Builders awards: The HUD 2007 Best in American Living Award and a 2008 Silver Energy Value Housing Award

A Green Advantage: The homes were built to be energy-efficient and low-maintenance, as well as affordable for low- to moderate-income buyers. Energy-efficient and green features include:

- “Smart Site” location
- Advanced framing techniques
- Fiber cement siding, hardwood and ceramic tile flooring and Trex decking

Project Financing:

Our project was paid for through a mosaic of funding sources.

Sustainability and green funding:

Enterprise Green Communities Grant
NeighborWorks® America on behalf of the Home Depot Foundation
Green Building Grant
Housing Assistance Council Green Fund Grant

Development budget:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Town of Blacksburg-CDBG</td>
<td>$356,175</td>
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<tr>
<td>NeighborWorks® Home Depot green grant</td>
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<td>Enterprise Green Communities</td>
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<td>Housing Assistance Council Green Fund</td>
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<td>HAC SHOP</td>
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<td>Construction Financing</td>
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<td><strong>Total</strong></td>
<td><strong>$3,307,175</strong></td>
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A partnership between Enterprise and the Natural Resources Defense Council
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 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 and 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.

Through innovative new initiatives, Enterprise is providing the vision, the energy, and the resources to effect measurable change in the lives of low-income Americans. Green Communities is one such example of Enterprise’s work. Enterprise and the Natural Resources Defense Council have joined together to transform the way communities think about, design, and build affordable housing. Green Communities will provide $555 million of financing, equity, and grants to developers to build more than 8,500 rental and for-sale homes that promote health, conserve energy and natural resources, and enhance access to jobs, schools, and services.

For more information, please visit www.greencommunitiesonline.org.