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The Next Generation. For Every Generation.

**ENTERPRISE ANNOUNCES 10,000 UNITS OF GREEN AFFORDABLE HOUSING IN NEW YORK CITY AT OPENING OF BRONX GREEN AFFORDABLE HOUSING COMPLEX FOX POINT**

*Announcement Builds on Momentum of Next Generation of Enterprise Green Communities Launch Where \$4 Billion was Committed to Accelerate Green Affordable Housing Nationwide*

*Groundbreaking Study Proves Enterprise Green Communities Criteria is Cost Effective in Greening Affordable Housing*

(NEW YORK, NY, October 22, 2009) – Today the New York announcement of the next generation of Enterprise Green Communities took place at the opening of Palladia, Inc.’s Fox Point in the Bronx, a green affordable housing complex for low-income and formerly homeless individuals and families. The event builds on the momentum of Enterprise’s national launch, held yesterday in Washington D.C., where Enterprise announced a commitment of \$4 billion to continue to transform affordable housing across the country over the next five years. One of the largest private investments ever in green affordable housing, this commitment will accelerate catalytic change in the affordable housing industry and create significant positive impact in the lives of low-income individuals and families across the country. As part of the launch, Enterprise released a groundbreaking study which proves the cost effectiveness of meeting the Enterprise Green Communities Criteria; the study includes some Enterprise Green Communities developments in New York.

Enterprise’s commitment to green affordable housing will result in 10,000 units of green housing to be developed, retrofitted or preserved in New York City over the next five years. Fox Point was developed by Palladia, Inc., one of the largest not-for-profit, multi-service agencies in New York City. This building provides 47 units of safe, sustainable and affordable housing for residents in the Bronx, with 31 units providing housing for formerly homeless individuals and families. Fox Point, which meets the Green Communities Criteria, is also pursuing LEED Silver Certification. The building was made possible with funding by Enterprise and serves as an example of Enterprise’s continued commitment to building green affordable housing.

“The time for this work has never been more urgent,” said Doris W. Koo, president and CEO, Enterprise Community Partners, Inc. “Enterprise Green Communities works at the intersection of today’s foreclosure crisis, our nation’s health care challenges and the rising tide of environmental responsibility. Not only can we succeed with this mission, we must succeed. For low-income families and for all Americans, now is the time for bold solutions and real progress. We ask everyone to join us in making all communities green communities.”

Building on its own commitment, Enterprise issued a national call to action to the public, private, and nonprofit sectors to make all affordable housing – new and existing – green by 2020. The next generation of Enterprise Green Communities will be the catalyst for unprecedented energy, environmental and health benefits to hundreds of thousands of families in neighborhoods across America.

“Palladia’s Fox Point is a shining example of the green affordable housing Enterprise will make possible over the next five years. None of our work would be possible without the commitment of partners like Palladia, Inc., the City of New York, New York State, and philanthropic supporters to build green,” said Abby Jo Sigal, Vice President and New York City Office Director, Enterprise Community Partners, Inc. “With the launch of the next generation of Enterprise Green Communities, Enterprise is committed to helping create 10,000 units of green affordable housing in New York over the next 5 years. Since 2004, Enterprise has created 4,000 green affordable homes in New York and invested \$250,000,000 in healthier, more sustainable communities.”

Enterprise’s own efforts will result directly in the creation, preservation or retrofit of 75,000 green homes and community and commercial buildings nationally within the next five years. Of this commitment, 10,000 green housing units in New York City will also be developed, retrofitted or preserved.

Based on years of research, Enterprise released *Incremental Cost, Measurable Savings: Enterprise Green Communities Criteria*, a first-of-its-kind study showing the cost effectiveness of meeting Enterprise Green Communities Criteria, the only comprehensive green building framework for affordable housing. In summary, estimated lifetime savings exceed the initial investment made to incorporate the Enterprise Green Communities Criteria into affordable housing. Green affordable homes offer significant health, economic and environmental benefits to residents by addressing energy efficiency, water conservation, use of healthy materials, high-quality indoor air and location of affordable housing. Integrating the required green measures from the Criteria also can produce substantial increases in the quality of life of residents living in the housing.

### **Fox Point Opening**

Enterprise provided Palladia, Inc. with approximately \$9 million in tax credit equity for this project and a \$50,000 Green Communities grant for this building. Fox Point includes several elements that contribute to a greener, more sustainable South Bronx. To ensure energy efficiency, Fox Point contains vegetative “green” roofs and solar reflective surfaces on the roof to reduce heat and cooling cost; highly efficient, appropriately-sized heating, cooling and hot water systems; weather stripping on all apartment doors; exterior sun shades that limit heat gain in hot weather months; and a micro-turbine system that generates energy to supplement lessened utility purchase from Con Edison.

“The families at Fox Point will now enjoy the benefits of green living materials and technologies that provide well-documented, improved health outcomes for individuals, especially people with chronic health problems such as asthma and other allergies,” said President and CEO of Palladia Inc. Jane Velez. “We commend Enterprise for their commitment to providing resources to projects like Fox Point which give the formally homeless and low-income New Yorkers a chance to enjoy the health, economic and environmental benefits of green housing.”

“Supportive housing is an innovation that works and the passage of agreements like New York/New York III allow for creative housing developments like Fox Point,” said Deputy Mayor for Health and Human Services Linda I. Gibbs. “Projects such as this help the city to better meet the needs of the homeless while expanding the supply of permanent supportive housing available in the community. The added bonus is that Fox Point’s sustainable construction protects our natural resources, provides a healthy environment for residents to live and offers an important beacon to the community.”

"Enterprise community partners and their green community initiative is directly addressing rising energy costs that have an impact on affordability," said Douglas Apple, First Deputy Commissioner, Department of Housing Preservation and Development. "Fox point exemplifies the benefits of healthy, affordable homes and we are pleased to work closely with all our partners in this effort."

DHCR Commissioner VanAmerongen said, "DHCR has an excellent working relationship with Enterprise Community Partners, the New York City Department of Housing Preservation and Development, and the State Office of Temporary and Disability Assistance. Together, we have built thousands of affordable and supportive housing units. It is indeed a pleasure to partner with them on important projects like Fox Point."

New York City Department of Homeless Services Commissioner Robert V. Hess said, "Especially now, during these tough economic times, affordable housing plays an essential role in helping families and individuals return to independent lives. Thanks to Palladia, and the units made available at Fox Point, more formerly homeless households will return to self-sufficiency and discover new opportunities as they reintegrate in the community and settle into homes of their own."

Also, a minimum of 20% of materials used in the construction of Fox Point were local materials and 10% were recycled; 50% of construction waste management was diverted from disposal; 50% of the wood products used were certified by the Forest Stewardship Council; water-permeable materials were used in 50% of the walkways; and quickly-replenished bamboo flooring was used for apartments and offices.

For more information on the next generation of Enterprise Green Communities or to download *Incremental Cost, Measurable Savings: Enterprise Green Communities Criteria* visit [www.enterprisenextgen.org](http://www.enterprisenextgen.org).

### **Enterprise Green Communities Background**

Several organizations affirming their partnership with Enterprise and leading the way to support the next generation of Enterprise Green Communities are: The Kresge Foundation, Bank of America, Citi, JPMorgan Chase, Surdna Foundation, The Home Depot Foundation, The Kendeda Fund, The Kresge Foundation, The Oak Hill Fund and Wells Fargo.

Enterprise launched Enterprise Green Communities in 2004 with the Natural Resources Defense Council to create green building guidelines for affordable housing and to help through financing and technical assistance to make green affordable housing mainstream. Issued in 2005 as Enterprise Green Communities Criteria, they are the nation's only comprehensive green affordable housing guidelines. The criteria have been adopted by HUD for certain funding for public housing authorities and in cities across the country, and 16,000 homes in 360 projects meet Enterprise Green Communities Criteria. In addition, 40 housing finance agencies have adopted portions of the Green Communities Criteria as part of their scoring systems for awarding allocations of Low Income Housing Tax Credits.

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### **About Enterprise**

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](http://www.enterprisecommunity.org) and [www.enterprisecommunity.com](http://www.enterprisecommunity.com) to learn more about Enterprise's efforts to build communities and opportunity.

Enterprise New York has been working to revitalize low-income communities across New York City since 1987. In that time, Enterprise New York has housed nearly 100,000 men, women, and children, developed nearly 30,000 affordable homes, and committed \$2 billion in equity, grants, and loans to community development projects across the city.

**About Palladia, Inc.**

Founded in 1970, today Palladia, Inc. is one of the largest not-for-profit, multi-service agencies in New York City. With more than 30 years of experience, Palladia serves largely urban, poor individuals and families of color and is nationally recognized for its innovative service delivery in the fields of substance abuse, homelessness, HIV, mental illness and trauma, domestic violence, criminality, and family services. Palladia currently serves approximately 1,500 persons per day in 28 distinct human service programs including: two residential substance abuse treatment programs; four outpatient and transitional treatment programs; an HIV services unit; one homeless and two domestic violence shelters; two alternative to incarceration programs; eight permanent supportive housing programs; and five special initiatives and collaborations.