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Enterprise, U.S. Green Building Council Partner to Create Carbon Offsets to Fund Green Homes for Low-Income Families

Green Building Leaders Support Environmental Equity and Innovation

BOSTON, (November 20, 2008) - Enterprise Community Partners and the U.S. Green Building Council (USGBC) today announced that USGBC's Greenbuild International Conference and Expo will be carbon neutral through a groundbreaking new effort that provides green homes for low-income families. The Greenbuild International Conference will be held November 19-21 at the Boston Convention Center.

"USGBC and Enterprise share a passionate commitment and a strong partnership to bring home the benefits of green building to low-income families," said Kimberly Lewis, Vice President of Conferences and Events for USGBC. "We are proud to work with Enterprise once again to make that possible and ensure Greenbuild is an even more environmentally responsible event."

Enterprise's Green Communities Offset Fund™ (www.offsetfund.org) will offset all the emissions of global warming pollution generated by the meeting by providing funds to reduce an equivalent amount of emissions in environmentally sustainable affordable housing developments participating in Enterprise's Green Communities® initiative (www.greencommunitiesonline.org).

"Green affordable homes deliver tangible cost savings and health benefits to struggling families and also help fight global warming," said Doris W. Koo, President and CEO of Enterprise Community Partners. "Climate change policy and the carbon markets must expand this possibility and innovations like the Green Communities Offset Fund show how it can happen."

More than 25,000 green building leaders from around the world are convening at the International Conference and Expo taking place at the Boston Convention Center this week. Attendee travel and convention center energy use associated with the meeting is estimated to generate more than 15,000 tons of greenhouse gas emissions, according to the Leonardo Academy's Cleaner and Greener® Program.

Enterprise will offset these emissions by funding carbon emission reductions through additional energy efficiency and renewable energy features in up to 15 green affordable housing developments serving an estimated 750 low-income families according to Enterprise's initial projections.

The market for organizations and individuals seeking to voluntarily offset their carbon footprint is booming, up 240 percent from 2006 to 2007 to \$330 million worldwide according to a recent report by Ecosystem Marketplace and New Carbon Finance. Despite the growing interest in

carbon offsetting in the U.S., there are relatively few opportunities to support carbon reducing projects in this country that create tangible social as well as environmental benefits.

“The Green Communities Offset Fund is the only national program offering carbon offsets to help create green affordable homes,” said Dana Bourland senior director of Enterprise Green Communities initiative and managing director of the Green Communities Offset Fund™.

“Enterprise looks forward to working with anyone interested in reducing their environmental footprint through community-based projects that support a more equitable green economy here in the U.S.”

Through the Fund, Enterprise Community Partners, a national nonprofit, raises charitable contributions from organizations, individuals and events to purchase carbon offsets from developers of green affordable housing projects. One-hundred percent of all contributions to the Fund go to community-based groups for activities that reduce energy use and global warming pollution in homes for low-income people and result in verified carbon emissions reductions. All Fund proceeds support activities that directly reduce carbon emissions below the level that otherwise would be achievable.

Contributors to the Fund receive documentation of verified emissions reductions that can offset their own carbon generating activities and may take a tax deduction for their contribution. The Fund employs rigorous measurement and verification procedures to determine and certify offsets that are aligned with international best practices. The Fund “retires” the verified emission reductions it purchases, meaning the reductions cannot be bought or sold during the period of the Fund’s purchase.

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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 pioneered 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 \$9 billion in equity, grants and loans to help build or preserve more than 240,000 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.

The U.S. Green Building Council is a nonprofit membership organization whose vision is a sustainable built environment within a generation. Its membership includes corporations, builders, universities, government agencies, and other nonprofit organizations. Since USGBC's founding in 1993, the Council has grown to more than 17,500 member companies and organizations, a comprehensive family of LEED® green building certification systems, an expansive educational offering, the industry's popular Greenbuild International Conference and Expo (www.greenbuildexpo.org), and a network of 79 local chapters, affiliates, and organizing groups. For more information, visit www.usgbc.org.