

## Green Affordable Housing Underwriting: Increasing Cash Flow

### Federal Reserve Bank

600 Atlantic Avenue, Boston  
June 23, 2010

8:00 *Registration & Continental Breakfast*

9:00 **Welcome**

**Eric Rosengren**, President & CEO, Federal Reserve Bank of Boston

9:15 **Introduction**

**Edward Hjerpe, Jr.**, President & CEO, Federal Home Loan Bank of Boston

9:30 **Panel: Green Affordable Housing Case Study including Sustainable Integrative Process (IP)**

**Edward F. Connelly**, President, LEED AP, New Ecology & **Bill Reed**, LEED, Integrative Design Collaborative

- Summary Case Study of Financing Green Affordable Housing
- IP saves construction & operating costs & reduces risk - Fireman's Fund Risk Reduction Statement

10:15 **New Developments for Financing Green Affordable Housing Including Tax Credits**

**Moderator: Robert Van Meter**, LISC. **Panel: Paul Santana**, Bank of America, **Kirk Sykes**, Urban Strategy America Fund, **DeWitt Jones**, Boston Community Capital

11:15 **Added Value of Green Housing & Status of Cheaper Cost of Capital, Green Building Securities, Green Private Equity**

**Phil Giudice**, Commissioner, Massachusetts Department of Energy Resources, Chairman, National Association of State Energy Officials, **Mike Italiano**, CEO, Capital Markets Partnership

*Capital Markets Briefing Paper: Business Case for Commercializing Sustainable Investment:*

- reduced risk
- higher value collateral
- commercial market top of market rents & occupancy
- national statistically valid data
- rising conventional energy costs
- strong investor preference
- affordable housing benefits the most & why

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11:30 **Overview of National Consensus Green Building Underwriting Standard 2.0**

- Green Value Score Background & Calculation Showing Increased Cash Flow & Value
- Underwriting Case Study Scoring Actual Properties

12:00

## Keynote Luncheon Speaker

**Douglas Foy**, CEO, Serrafix

**Green Financing as an Economic Stimulus**

*Acting Now for a Safe and Prosperous Tomorrow*

