



Coastal Enterprises, Inc.

investing in PEOPLE

Green Multifamily Development

Presented at:
Housing Assistance Council
Building Green in Rural America

June 9, 2010
Washington, D.C.


investing in PLACES



Laura Buxbaum

Director, Housing Resource
and Policy Development

(207)882-7552 ext. 131
laurab@ceimaine.org



THE MISSION OF CEI IS TO HELP CREATE
 ECONOMICALLY AND ENVIRONMENTALLY
 HEALTHY COMMUNITIES IN WHICH ALL PEOPLE,
 ESPECIALLY THOSE WITH LOW
 INCOMES, CAN REACH THEIR FULL POTENTIAL.

CEI **About CEI**

Organized in 1977 as a Community Development Corporation. In 1996 became a Community Development Financial Institution

Began operations developing natural resource industries of fish, farms and forests

Expanded in early 80s to small, micro and medium enterprises along with counseling and work force development, SBA 504 program, and venture capital

Began developing community facilities (e.g. child care) and affordable housing in later 80s

Triple Bottom Line – 3E focus

CEI **CEI At a Glance**

Number of loans/investments outstanding 410

Total \$ outstanding loans/leverage \$26/\$100 million

Capital under management/committed \$715.4 million

Loan dollars invested \$556.6 million

Amount leveraged \$1.5 billion

CEI **CEI At a Glance**

Number of staff.....80

Businesses financed.....2,040

Businesses/people counseled.....30,727

Full-time jobs at loan closing.....24,496

Affordable housing units created/preserved.....1,261

Child care slots created/preserved.....4,664

CEI **CEI and Housing**

- Housing development – since 1989
 - Multifamily: new and preservation
 - Homeownership, including lease-to-purchase
- Financing
 - Predevelopment
 - Construction
 - Permanent
- Housing Counseling/Education
 - First-time homebuyer
 - Foreclosure prevention

CEI **CEI and Green Multifamily Development**

- In Maine, climate is the driving force. Long, cold winters drove CEI to go green long before our state HFA instituted requirements.
- CEI learned from Canadian best practices – TA in late 1990s.

CEI **Benefits of Green Multifamily**

- Building operation
 - In a cold climate, it's all about the heating bill and related issues: moisture, rot and ventilation.
 - Lower operating costs through conservation and alternative fuel.
- Quality of life for tenants
 - Tenants are happier in an apartment that is warm enough, well-ventilated, draft-free, mold/mildew-free. Tenancies are stable, vacancies & maintenance costs lower.



Start with the Envelope

**Air sealing, air sealing,
air sealing**



Insulation

- In new construction, we've found spray-in foam inside and rigid foam exterior most cost-effective.
- This creates extremely tight building; mechanical ventilation required.
- In rehab, there are trade-offs. Spray foam wherever you can; make sure ventilation is not impaired.







CEI Market Square Commons

- Original plan was for insulated concrete form structure – super tight, super efficient – enormous R values – but 40% cost differential made this prohibitive
- Scaled back to conventional wood frame with rigid foam exterior/spray foam interior
- Wood pellet boilers will save at least 40% over oil



CEI **Preservation Projects**

- Choose the criteria to champion – the greenest building is the one you don't build.
- What we can do may be more limited, based on budget and existing conditions.
- Electric heat: replace if possible; add solar array to offset if not. Requires flexibility on the part of regulatory agencies.
- The basics: tighten the envelope – replace siding, windows if warranted; caulk; blow in insulation where possible; replace carpets with hard flooring; replace appliances, toilets, etc.





Solar

- MaineHousing now requires solar thermal collectors in every project; CEI was already doing this; saves appr. 15% of oil or propane annually
- Solar photovoltaic can be cost-prohibitive – no solar rebate in Maine. Can be done in LIHTC projects.





Low Impact Design

- Minimize site impact
- Minimize impervious area
- Manage stormwater runoff with the least amount of technology



Some key points

- Expert partners are key (A&E)
- Identify design direction, begin design, get cost estimates at 50% completion
- You can spend a lot to get a product that's super-green, but consider outcomes. For CEI, top priorities are energy conservation and air quality.
