



Going Green: Economic Recovery and Beyond Department of Housing and Urban Development

June 11, 2009

HUD's Role in the Recovery Act

HUD's \$13.61B in funding under the Recovery Act supports 3 main themes across 9 departmental programs.

- Promoting Energy Efficiency & Creating Green Jobs**
- Unlocking the Credit Markets & Supporting "Shovel-Ready" Projects**
- Mitigating the Effects of Foreclosures & Preventing Community Decline**

Recovery Act Impact

HUD estimates show that major energy efficiency Recovery Act programs will:

- Save \$30 million in annual energy
- Save 1.57 trillion BTUs in annual energy consumption
- Reduce annual greenhouse gas emissions by 92,000 metric tons
- Create green jobs

3

HUD's delivery approach combines short-term spending on "shovel-ready" projects via formula grants with longer-term focus on high-performance projects through competition.

- **Short-Term Focus: Quick Spending & Job Stimulus**
- **Long-Term Focus: Program Restructuring & Targeting**

4

HUD-DOE Partnership

- 1. Provide guidance to public and assisted housing**
- 2. Coordinate expenditure of \$16 billion in economic recovery funds**
- 3. Develop common baseline for measuring home energy use and efficiency improvements**

5

HUD-DOE Partnership

- 4. New financing tools that will enable national scale investment in residential energy efficiency**
 - Utilize revolving funds, expanded energy mortgage financing tools through FHA and the use of DOE loan guarantee authority in the residential sector**

6

***Streamlining Weatherization
Assistance in Multifamily Housing***

- HUD and DOE MOU
- Eliminates duplicative income verification requirements for public and assisted housing.
- DOE has published a proposed rule – comments due July 6

7

***HUD -DOT Partnership on
Coordinating housing and transportation***

- 1. Regional Planning Initiative**
- 2. Redefining Affordability**
- 3. Livability Measures**
- 4. Joint Research and Development**

8

HUD-DOL Partnership on Green Jobs

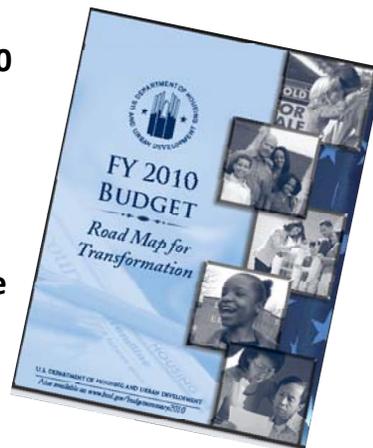
- Joint Letter to PHAs and Workforce Investment Boards encouraging cooperation
- Green Jobs Pilot: Pilot in 2-5 cities will provide more intensive, hands-on assistance to PHAs and Workforce Investment Boards to create a direct path for public and assisted housing residents to green jobs

9

FY 2010 Green Initiatives

There are a number of new initiatives in the 2010 HUD budget.

- Energy Innovation Fund
- Sustainable Communities Initiative
- Office of Sustainable Housing and Communities



Energy Innovation Fund

- **\$100 million proposed to catalyze a residential retrofit market:**
 - Re-engineer the FHA Energy Efficient Mortgage (EEM)
 - Incentives for energy investments in HUD assisted housing
 - Support local energy funds

11

Energy Innovation Fund: Re-engineer the EEM

- **\$25 million proposed to re-engineer the FHA Energy Efficient Mortgage (EEM).**
- **Streamline the energy audit and retrofit process**
- **Create new Title 1 and second mortgage products.**

12

Energy Innovation Fund: Multifamily Energy Efficiency

- **Test impact of reducing or offsetting the cost of mortgage insurance premiums as an incentive for property owners to invest in energy and other key strategies.**

13

Support Local Energy Funds Funds

- **Grants program to support promising local energy funds that leverage public and private funds from utilities, local banks, state and local governments**
- **Test innovative on-bill utility financing or property tax bill arrangements**
- **Provide streamlined energy audit and technical services to participating home and property owners**

14

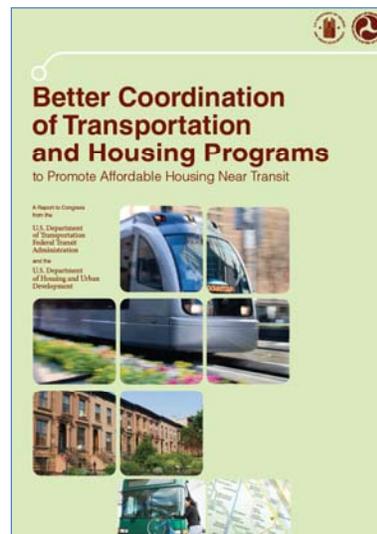
Sustainable Communities Initiative

Integrate transportation and housing planning and decisions in a way that maximizes choices for residents and businesses, lowers transportation costs, and drives more sustainable development patterns.

15

Housing and Transportation

Congress directed HUD to conduct this study in collaboration with the Federal Transit Administration (FTA) on expanding affordable housing opportunities near transit.



Sustainable Communities Initiative: Regional Planning

\$100 million (proposed) to enable metropolitan areas to set a vision for growth and then apply federal transportation, housing, and other investments in an integrated way in support of the broader vision.

17

Sustainable Communities Initiative Regional Planning

- **Proposed grants to Metropolitan Planning Organizations and consortia of local recipients**
- **Support integrated, state of the art regional plans that use the latest data and most sophisticated analytic, modeling, and mapping tools available**

18

Sustainable Communities Initiative Community Challenge Grants

- **\$40 million (proposed) to support market-shifting changes in local zoning and land use rules**
 - **Help states and localities design and implement a variety of reforms**

19

Sustainable Communities Initiative: Research and Evaluation

- **Joint research and evaluation effort by HUD and DOT**
 - **Joint data development**
 - **Information platforms**
 - **Analytic tools and research**

20

Webcast Structure

- **Part 1**
 - Green technologies
 - Green Premium: Costs & Benefits
 - Green Place: Location Efficiency
- **Part 2**
 - Green financing
 - Green cities
 - Green jobs