



LISC RECEIVES \$500,000 GRANT FROM THE HOME DEPOT FOUNDATION

Funds will support green affordable housing development in nine cities nationwide

FOR IMMEDIATE RELEASE

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NEW YORK (July 16, 2007) – Local Initiatives Support Corporation (LISC) today announced that it has received a \$500,000 grant from The Home Depot Foundation to incorporate green building designs and components into affordable housing developments in nine cities across the country.

The grant is the latest in a series that The Home Depot Foundation has made to LISC, the nation's leading community development support organization, to promote environmentally friendly building techniques and practices.

“The Home Depot Foundation has been on the cutting edge in supporting and promoting building practices that emphasize energy efficiency and protect the environment,” said Michael Rubinger, LISC’s president and CEO. “That these funds are being applied to affordable housing development is particularly significant because these green building practices and materials will result in lower expenses for residents of very modest means. It’s a significant benefit for them and the environment.”

Of the \$500,000, \$400,000 will be distributed to LISC sites in the San Francisco Bay Area, Boston, Duluth, Jacksonville, Phoenix, South Florida, Minneapolis/St. Paul, Virginia and Washington, DC. Each of those sites will receive grants ranging from \$25,000 to \$50,000, which will be used for recycled-content building materials, green roofs, recycling of construction and demolition waste, Energy Star home features, native landscaping, and low VOC paints and adhesives, among other things, in the development or rehabilitation of over 600 affordable apartments and homes.

The remaining \$100,000 will be used to support LISC's Green Development Center, which at the national level provides financial resources, technical information, partnership opportunities and education to LISC programs and the community development field to support the use of green design, construction and management principles in low- and moderate-income neighborhoods.

“The Home Depot Foundation is proud to be a funding partner of LISC,” said Kelly Caffarelli, executive director of The Home Depot Foundation. “Our foundation supports organizations that build affordable, healthy homes for working families. By forming a partnership with this organization, we are furthering our shared mission of improving the health of local communities.”

Three years ago, LISC and The Home Depot Foundation launched the *Healthy and Efficient Neighborhood Homes Partnership* to integrate green building principles and materials into affordable housing production systems nationwide. Since then, LISC has used \$1.95 million in grants from The Home Depot Foundation to develop 540 units of green affordable housing, and lay the groundwork for 1,500 green units now in predevelopment. In addition, through LISC's Affordable Housing Preservation Initiative, the LISC/Home Depot Foundation partnership has helped rehabilitate and maintain the affordability of over 2,500 housing units, many of which include systems improvements leading to better energy efficiency.

About The Home Depot Foundation

The Home Depot Foundation was created in 2002 to further the community building goals of The Home Depot. The Home Depot Foundation is working to improve the health of communities by supporting the development of affordable, healthy homes for working families and by planting and preserving trees in parks, in schoolyards and along city streets. Since its formation, The Home Depot Foundation has granted nearly \$30 million to non-profit organizations, supported the development of more than 40,000 affordable, healthy homes and planted and preserved more than one million community trees. In 2007, The Home Depot Foundation committed to significantly increase its financial support in these two areas by awarding \$100 million in grants over the next 10 years, which will result in the development of 100,000 affordable, healthy homes for working families and the planting and preservation of more than 3 million community trees. For more information, visit www.homedepotfoundation.org.

About LISC

LISC combines corporate, government and philanthropic resources to help nonprofit community development corporations revitalize underserved neighborhoods. Since 1980, LISC has raised more than \$7.8 billion to build or rehab nearly 215,000 affordable homes and develop 30 million square feet of retail, community and educational space nationwide. For more information, visit www.lisc.org.

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