



WASHINGTON STATE
HOUSING FINANCE
COMMISSION

Opening doors to a better life



NEWS RELEASE April 30, 2013	Media Contacts Margret Graham 206-454-9058 margret.graham@wshfc.org Krystal Meiners 206-792-7284 krystal@greencanopy.com	Lenders and Borrowers Contact Avi Jacobson avi.jacobson@wshfc.org 206.254.5359 David Clifton david.clifton@wshfc 206.287.4407

Green homes going up near blue waters Ballard neighbors invited to meeting today

SEATTLE—Four highly energy-efficient row houses will soon rise in Ballard, partly financed by the Housing Finance Commission’s Sustainable Energy Trust.

Seattle company Green Canopy Homes, whose mission is to build and remodel green homes, will host a community meeting this afternoon at 4 p.m. at the building site, 822 NW 49th Street.

The company purchased the property for the four new Maritime Lofts (so called because of the neighborhood’s seafaring history) with the help of a lower-interest loan from the Sustainable Energy Trust (SET).

“This is an exciting project for us,” said Aaron Fairchild, CEO of Green Canopy Homes. “It’s our first new construction project in North Seattle that will be priced under \$400,000, and will provide highly efficient, comfortable and modern homes at competitive prices.”

These homes will use at least 30% less energy than comparable row houses once the work is completed, drastically lowering the cost of ownership.

Owners of energy-efficient homes are 32 percent less likely to default on their mortgages, according to a March 2013 study by the Institute for Market Transformation.

“The goal is to price these houses competitively so that with their energy efficiencies, the owners will have a good investment with cost savings for years to come,” Mr. Fairchild said.



COMMUNITY INFO MEETING

- Look at the plans
- Learn about the project
- Meet the team

Tuesday, April 30, 4 p.m.
at the future site of Maritime Lofts :
822 NW 49th Street
Seattle 98107 (Ballard)

Maritime Lofts' two-bedroom, two-bath homes will have three floors for living space and individual rooftop gardens. Off-street parking will also be available for each of the four units.

Green Canopy Homes builds and remodels houses in local neighborhoods using leading efficiency methods and sustainable materials in keeping with its mission to “inspire resource efficiency in residential markets.”

To build the Maritime Lofts, the company was able to borrow funds from the Commission's Sustainable Energy Trust (SET) at an interest rate well below market.

The Commission established the SET in 2009 at the direction of the state legislature in order to increase access to below-market-rate financing for energy-related projects, especially smaller ones, and to expand the pool of lenders who are active in the state's energy sector.

“We're committed to fostering energy efficiency because it directly contributes to affordable housing,” explained Avi Jacobson, senior sustainability energy coordinator for the Washington State Housing Finance Commission. “We are glad to partner once again with Green Canopy Homes on an exciting efficient housing development and we look forward to more such projects.”

This is Green Canopy Homes' second financing of a project through the SET. The first—an energy-efficient overhaul of three vintage homes in West Seattle—will open in June 2013.

For more information on the Commission's energy programs, see www.wshfc.org/energy.

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Green Canopy Homes renovates and builds Seattle homes with quality, energy efficiency, and today's lifestyles in mind. The company focuses on the long-term impact of their work on the environment, and seeks to create a community of urban dwellers who care about their neighborhood and their footprint within it. Green Canopy was voted Washington's #1 Green Small Business in Building and Construction by Seattle Business Magazine in 2012. To learn more, visit www.greencanopy.com.

The [Washington State Housing Finance Commission](http://www.wshfc.org) is a publicly accountable, self-supporting team, dedicated to increasing housing access and affordability, and to expanding the availability of quality community services for the people of Washington.

The commission, which receives no regular state funding for its operations, works with lenders, investors, developers, nonprofit organizations, first-time homebuyers, beginning farmers and ranchers and energy companies to bring private investment dollars to benefit families and achieve public goals in Washington.

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