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# **Greensboro Housing Authority Executes \$3.9 Million Second Phase Energy Performance Contract with Ameresco**

Following successful completion of a twelve-year energy performance contract with Ameresco, the Greensboro Housing Authority extends term for another eight years and an additional \$3.9 million in energy and water improvements.

FRAMINGHAM, Mass. & GREENSBORO, N.C.--(BUSINESS WIRE)-- Ameresco, Inc. (NYSE:AMRC), a leading independent energy efficiency and renewable energy company, and the Greensboro Housing Authority (GHA), announced today the start of a second phase of an Energy Performance Contract (EPC). This additional phase extends the contract term another eight years as allowed by the U.S. Department of Housing and Urban Development (HUD), providing for an additional \$3.9 million in "paid from savings" energy and water improvements for the Authority. To date, the project has supported the cost of \$3 million in energy and water improvements, paid from an annual energy and water savings stream averaging \$500,000 in recent years.

"We are pleased to continue this relationship with Ameresco to improve the energy and water efficiency and shared environment for our residents," said Tina Akers-Brown, Executive Director, Greensboro Housing Authority. "This HUD energy program allows us to leverage private capital for the project financing, thereby stretching our limited Capital Fund dollars for other capital needs."

The project will reach 14 developments and over 2,000 units throughout GHA, and is expected to save the Authority an additional \$5.6 million in total utility costs over the next eight years. GHA's developments will receive water efficiency upgrades at most developments, new furnaces, central air conditioning, and roof replacement at the Ray Warren Homes development. Construction is expected to begin this summer, to be completed within a year.

"Ameresco is delighted to continue our working partnership with the Greensboro Housing Authority," said David J. Anderson, Executive Vice President of Ameresco. "These measures will improve the quality of the facilities, enhance the comfort of residents, and also save GHA a substantial amount of money with no up-front costs. In fact, the savings from the water measures are contributing to the more capital-intensive work at the Ray Warren Homes site. This type of project allows shorter payback measures to offset the cost of the more capital intensive measures."

The HUD energy performance contracting program allows public housing authorities to leverage private capital investment by using the energy and water savings achieved from the installation of efficiency improvements to pay for the cost of the project. Since its inception about 25 years ago, the energy performance contracting program through HUD has

leveraged over \$700 million in private capital for these types of improvements. The largest such energy projects in the country include the Boston, Chicago, New York City, San Francisco, and other Authorities.

#### About Ameresco, Inc.

Ameresco, Inc. was incorporated in Delaware in April 2000 and is a leading independent provider of comprehensive energy efficiency and renewable energy solutions for facilities throughout North America. Ameresco's solutions include upgrades to a facility's energy infrastructure, and the development, construction, and operation of renewable energy plants. With corporate headquarters located in Framingham, MA, Ameresco has 56 offices in 29 states and five Canadian provinces. For more information, visit [www.ameresco.com](http://www.ameresco.com).

#### About the Greensboro Housing Authority

For 70 years, Greensboro Housing Authority (GHA) has played a key role in providing housing options for low- and moderate-income citizens of Greensboro, North Carolina. Chartered in 1941 under North Carolina law as a quasi-governmental corporation, GHA is governed by a seven-member Board of Commissioners appointed by the Mayor of Greensboro. The Board of Commissioners includes two GHA community residents. GHA currently manages 2,179 public housing units and 191 mixed finance units in 17 different communities scattered throughout the city. GHA also administers over 3,270 Housing Choice vouchers that provide rental assistance to families renting housing units owned by private landlords.

GHA has received numerous awards and recognitions for outstanding management operations, innovative programs and architectural design. A committed staff of 113 employees performs daily operations. GHA is funded from a variety of sources, including the U.S. Department of Housing and Urban Development, rental income and grant awards.

Source: Ameresco, Inc.