



The Hudson Companies Incorporated

Press Release

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Brooklyn Affordable Housing Development to Install the Largest Residential Photovoltaic System in New York City

80,500 Watt Solar Panel System to Offset More Than 110,000 Tons of Carbon Dioxide Each Year

BROOKLYN, NY, March 16th, 2010 – The Hudson Companies Inc. (Hudson) announced today that the 80,500 watt solar electric photovoltaic (PV) system to be installed at Dumont Green, their 176-unit affordable housing development in the East New York section of Brooklyn will be the largest installation of its kind on a residential building in New York City. Direct funding of the system was provided by the Solar Investment Tax Credit (ITC) from the 2009 American Recovery and Reinvestment Act, NYSERDA, and Mayor Bloomberg's PlaNYC Solar Initiative.

According to energy consultant and solar PV system designer Bright Power, this installation will offset over 117,000 lbs of carbon dioxide per year, which is the equivalent of over 2,400 – or over 3 acres – of mature trees. The PV system will offset the common area electrical demand by 80%.

“To have the largest solar panel system in NYC installed on a low-income development speaks to a new found wisdom at the Federal, State and City levels that has fostered the merging of job creation, alternative energy and the construction of new affordable housing. Affordable housing, which is most vulnerable to rising operating costs, is the best vehicle for demonstrating the feasibility of alternative energy sources,” said Hudson's Alan Bell.

"Incorporating green standards is key to creating and maintaining our affordable housing stock", said Rafael Cestero, Commissioner of New York City's Housing Preservation and Development. "Rising energy costs have contributed to rising rents in New York City. Greening New York's housing is helping to create a more sustainable and affordable city."

Construction activity is expected to create 711 indirect and direct jobs. The development, at 1490 Dumont Avenue, is also the first affordable housing development in Brooklyn to utilize a PV system. All of the units will have EnergyStar appliances and be affordable to families earning between 30% and 60% of the Area Median Income (AMI), or from \$23,040 to \$46,080 for a family of four.



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Hudson recently received approval from the New York State Energy Research and Development Authority (NYSERDA) and permits from the NYC Dept. of Buildings (DOB) to install the system on the building now under construction.

"I am thrilled that 1490 Dumont Avenue will not only provide 176 units of affordable housing to working families and create hundreds of local jobs, but will also utilize sustainable construction practices and materials like the largest solar electric photo-voltaic system in any residential building in New York City, EnergyStar appliances and low-VOC cabinets that were made right here in Brooklyn! So bravo to HDC, HPD and Hudson Companies for ensuring that Brooklyn's future is not only affordable for generations—but sustainable too.", added Brooklyn Borough President Marty Markowitz.

"In the East New York Community, we are excited and proud to be part of a trail-blazing project that will bring a cleaner, greener building that is affordable and healthy for neighborhood residents. It is imperative that such initiatives are developed in traditionally marginalized Black & Latino communities like East New York as we continue to develop long-term strategies to improve air quality, decrease asthma rates, and create green jobs throughout the 21st century and beyond.", stated NYC Councilman Charles Barron, who represents the city's 42nd District.

For low-income developments such as this where rents are capped by tenant income levels, these operational savings will help to insure the long term financial viability of the building against future increases in utility expenses.

Hudson plans to use the solar panels as a model for green affordable housing and an education tool for local students. Hudson will reach out to community organizations and schools to set up field trips and presentations about the panels' energy benefits, potential green jobs and alternative energy sources. "We see the solar panels as a statement to the next generation that alternative energy is accessible in your neighborhood too," said Hudson Principal, David Kramer.

"For HDC and HPD it is important to create affordable, clean sustainable homes for New Yorkers," said Marc Jahr, President of The New York City Housing Development Corporation. 1490 Dumont signifies the future for the East New York area of Brooklyn. Recognizing the importance of energy-efficiency in today's housing market is critical, since it is emerging as a major aspect of urban design. We are proud of the contribution we continue to make towards building affordable homes and sustainable communities."

"Hudson has made a long-standing commitment to green buildings. Green investment is critical in neighborhoods with high asthma rates, such as East New York, and it was our belief that households here deserve the same health benefits of VOC-free paints, minimal vinyl, and formaldehyde-free cabinetry as in a market-rate building," said Kramer.



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This is the 3rd Green building for Hudson, and its first green affordable housing development. Hudson recently commenced marketing of its first green project, “Third + Bond” – a 44-unit LEED® Gold rated condo in a series of 8 new townhouse structures in Carroll Gardens, Brooklyn. Third + Bond also received funding through NYSERDA as an EnergyStar project. In Bushwick, Brooklyn, Hudson is finishing construction on “The Knick” - a 49-unit LEED® Certified condominium in three restored historic buildings.

“By installing the largest residential solar electric system in NYC history, Hudson has defined itself as a leader in both solar energy and affordable housing,” said Andrew McNamara, Vice President of New Construction and Renewables at Bright Power, Inc. “With an anticipated system life of 40 years, the clean electricity generated by this system will be benefiting the environment and the building’s bottom line – for many years to come.”

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