



Deutsche Bank



NEWS RELEASE

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**Deutsche Bank and Enterprise Community Partners Announce  
Four Finalists for Lowering the Cost Design Competition**  
*Finalists Represent Projects in Florida, Illinois, Maine, Texas*

COLUMBIA, Md. – [Deutsche Bank](#) and [Enterprise Community Partners](#), Inc. (Enterprise) announced today the four finalists in the [Lowering the Cost of Housing Competition](#). The national contest drew responses from a wide geographic area, garnered submissions from nonprofit and for-profit housing developers and reflected innovative approaches to achieving high-quality, low-cost affordable housing for diverse populations. Submissions included proposals for accessory dwelling units, co-housing, developing pre-fab infill construction technologies and many pioneering alternate development schemes.

A panel of experts in the fields of housing, government, finance and design comprised the jury and selected the following finalists to advance to the next stage of review:

- Bayside Anchor, of Portland, Maine, for a proposal on prefab, multifamily housing. The team is comprised of the Portland Housing Development Corporation, Avesta Housing, Wright-Ryan Construction, Kaplan Thompson Architects and the Maine Affordable Housing Coalition.
- ACDDC Team, of East Austin, Texas, for a proposal on Accessory Dwelling Units on single family lots. The team is comprised of the Austin Community Design and Development Center, Ibex Strategies/The Alley Flat Company and Chestnut Neighborhood Revitalization Corporation.
- Elder Village, of Casselberry, Fla., for a proposal on aging in place co-housing on church-owned property. The team is comprised of the Orlando Neighborhood Improvement Corp., Lutheran Housing Support Corporation, Graceful Solutions for Aging and Inner Harbor Partners.
- Greenline Three-Flat, of Chicago, Ill., for a proposal on scattered site, three-family, small lot developments. The team is comprised of the Greenline Development, Inc., Greenline Homes, LLC, Hanna Architects and Brightleaf Homes.

Deutsche Bank and Enterprise will award up to \$250,000 in program related investment to one of the four finalists. An additional \$50,000 in grant funds will be awarded to proposals that evidence new thinking in the area of lowering costs and that are capable of demonstrating progress toward this goal or that have potential to further the best research in addressing housing costs. The winning project will be announced in June 2013. Full competition information is available at [www.loweringcost.com](http://www.loweringcost.com)

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The competition, conceived at the 2012 Lowering Cost Convening held in New York City, is facilitated by Deutsche Bank, Enterprise and [UPSTATE](#): A Center for Design, Research, and Real Estate at Syracuse University School of Architecture. Developers were invited to submit proposals presenting new methods for designing, building and financing affordable housing to individuals or families below 100 percent of area median income.

Members of the selection juror included Gary Hattem, President of Deutsche Bank Americas Foundation and Managing Director of the Community Development Finance Group; Steve Glenn, Founder and CEO, LivingHomes, LLC; Judith Kende, Senior Vice President of Eastern and Central regions, Low Income Investment Fund; Terri Ludwig, President and CEO, Enterprise Community Partners, Inc.; Patrice Martin, Co-lead and Creative Director, IDEO.org; Kevin J. McCormack, President, McCormack Baron Salazar; and Mary Tingerthal, Commissioner, Minnesota Housing Finance Agency.

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#### **About Deutsche Bank**

The Deutsche Bank Americas Foundation administers the philanthropic activities of Deutsche Bank within the United States, Latin America and Canada. Together, the Bank's Community Development Finance Group and Foundation carry out the firm's corporate citizenship commitments through a program of loans, investments and grants. Based in New York City, the Foundation supports nonprofit organizations that concentrate on community development, education and the arts.

Deutsche Bank works in partnership with local nonprofit organizations to provide distressed communities and disadvantaged individuals with opportunities for safe and affordable housing and economic advancement. The Foundation also seeks to enrich these communities by providing access to the arts, supporting local leaders and strengthening local organizations. The Bank relies on the talents of its employees and the leadership of its management to leverage its financial commitments in addressing local needs.

#### **About Enterprise**

Enterprise is a leading provider of the development capital and expertise it takes to create decent, affordable homes and rebuild communities. Since 1982, Enterprise has introduced neighborhood solutions through public-private partnerships with financial institutions, governments, community organizations and others that share our vision. Enterprise has raised and invested more than \$13.9 billion in equity, grants and loans to help build or preserve 300,000 affordable rental and for-sale homes to create vital communities. Visit [www.EnterpriseCommunity.org](http://www.EnterpriseCommunity.org) and [www.EnterpriseCommunity.com](http://www.EnterpriseCommunity.com) to learn more about Enterprise's efforts to build communities and opportunity.

#### **About UPSTATE:**

UPSTATE: is the center for design, research and real estate center at Syracuse University School of Architecture. UPSTATE: advocates, initiates and facilitates projects that apply innovative design research to challenges – economic, environmental, political and social – facing communities.