September 2, 2021

The Honorable Nancy Pelosi Speaker of the House U.S. House of Representatives Room H-305, The Capitol Washington, DC 20515

Chairwoman Maxine Waters U.S. House Financial Services Committee 2129 Rayburn House Office Building Washington, D.C. 20510

Dear Speaker Pelosi and Chairwoman Waters,

To recover from the ongoing public health and economic crises, the United States must invest in modern, sustainable infrastructure to create quality jobs, including equitable investments in our country's affordable rental housing, which keeps struggling families and communities safe and connects them with opportunities and resources. Updating energy and water systems in our outdated housing stock will help address the disproportionate costs of both housing and energy faced by under-resourced renters, and Black, Indigenous, and People of Color (BIPOC). Investing in climate resilience improvements will help mitigate the increased vulnerability of these communities to climate events.

The **Green**, **Resilient**, **Efficient**, and **Affordable Homes for Tenants** (**GREAHT**) proposal would provide grants and loans to eligible private owners of federally subsidized and naturally occurring multifamily rental housing to make buildings energy-efficient and resilient and reduce fossil-fuel use while preserving long-term housing affordability for under-resourced renters and investing in disadvantaged communities. We appreciate that Chairwoman Waters included investments for energy and water efficiency, renewable energy, electrification, health and safety, and resilience in affordable rental homes in the Housing Is Infrastructure Act. We urge Congress to include these important investments in a reconciliation bill.

GREAHT would invest \$25 billion in federally subsidized housing and \$10 billion in naturally occurring affordable housing over ten years to:

- Retrofit at least 4 million affordable housing units over a decade;
- Cut carbon emissions by more than 90 million tons;
- Create more than 200,000 net new jobs (job-years);
- Reduce the energy burden of residents and affordable housing providers;
- Reduce reliance on fossil fuel through solar and electrification upgrades;
- Create healthier homes by reducing indoor air pollutants that can cause respiratory and other illnesses;
- Protect renters from hazardous climate impacts through resiliency improvements; and
- Preserve the long-term affordability of essential affordable housing.

Housing Finance Agencies would allocate GREAHT resources in a manner that promotes geographic, social, racial, and economic equity, in keeping with the Biden Administration's commitment to target 40

percent of spending on climate change to disadvantaged communities. Community Development Financial Institutions would direct funds for unsubsidized housing. Participating properties must preserve long-term affordability for residents. Eligible uses of the funds will include energy and water efficiency, renewable energy, electrification, health and safety, and resilience.

The GREAHT Act would help address the country's desperate need to rebuild the economy, mitigate the impact of climate change, and promote racial equity, while reducing disproportionate housing and energy costs faced by disadvantaged communities. We urge you to include this important proposal in a reconciliation infrastructure package to help our country recover and grow stronger, more equitably.

Please contact <u>Ellen Lurie Hoffman</u> of the National Housing Trust with any questions or for more additional information.

Sincerely,

Alliance for Affordable Energy, New Orleans, Louisiana

Alliance to Save Energy

American Council for an Energy-Efficient Economy

Bodaken & Associates, Silver Spring, Maryland

Building Electrification Institute

Community Investment Corporation, Chicago, Illinois

Elevate, Chicago, Illinois

Green & Healthy Homes Initiative

Housing Partnership Network

InquilinXs UnidXs Por Justicia, Minneapolis, Minnesota

Institute for Market Transformation

International Center for Appropriate and Sustainable Technology

Local Initiatives Support Corporation

Mercy Housing

Michigan Environmental Council

Minnesota Housing Partnership

National Affordable Housing Trust

National Association of State Energy Officials

National Consumer Law Center, on behalf of its low-income clients

National Housing Trust

National Leased Housing Association

Natural Resources Defense Council Piedmont Housing Alliance, Charlottesville, Virginia RMI Sierra Club Stewards of Affordable Housing for the Future The Energy Efficiency Alliance U.S. Green Building Council VEIC Virginia Housing Alliance