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Investors back green rehabs

More businesses believe that ecological consciousness can pay

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This 1914 rowhouse will offer more green features than standard energy-efficient appliances. There will be bamboo floors, insulation made from old newspapers, a light-colored roof that reflects the sun and more.

It's one of many area homes getting the eco-treatment, a movement growing in appeal with homeowners who want to lower utility bills and tread lightly on the planet. Only this house in Remington is being rehabbed by real estate investors. And when they put it on the market next month, it may illustrate just how far the trend has come - investors, lenders and construction companies of all sizes are joining governments, nonprofit groups and private owners in accepting that going green can make green, as in money.

"When we were provided with the opportunity, we jumped," said Michael D. Jones, who runs A+ Neighborhood Homebuyers LLC with Marcel Umphery. They showed off the house yesterday at an event that lured Mayor Sheila Dixon. "It was a paradigm shift in our construction practices, but we really wanted to provide a quality product. It's an added perk that the home will be an easier sell."

The pair spent at least \$14,000 more on the rehab, though they don't plan to increase the \$130,000-\$145,000 sale price. They do plan to use green features in future projects. They may have to. Their lender, David Borinsky of Bridge Private Lending LLC, asked them to do it with this house and is "strongly encouraging" all borrowers to adopt green building practices.

He acknowledged that the added quality makes the houses better collateral, but he said, "If we can save low-income people \$100 on their utility bills a month, now we're creating wealth. This is my mission."

There are countless other projects around the state, as people make small and large investments. Also announced yesterday by Gov. Martin O'Malley were federal stimulus funds to be used to expand Maryland's weatherization program by \$61 million. More than 9,400 low-income homes could cut their utility bills by a third.

No one has a full accounting of all the green housing projects because there is no central clearinghouse. Borinsky said there aren't even "best practices" established for small-scale green rehabbing, though he's endeavoring to develop them with the help of others including Prescott Gaylord, of Baltimore Green Construction, who also advised the Remington investors.

Buz Winchester, chairman of the Maryland Green Building Council, said better accounting is likely to emerge as more federal stimulus money is spent. Money will go toward energy-efficient appliances, weatherization, improvements to federal and military buildings, grants to states and support for renewable energy.

Also, the council, formed by the legislature to recommend ways to green state buildings, is working on recommendations for the state to legislate, fund and communicate programs for everyone else. That could mean more tax breaks for builders, remodelers, nonprofit groups or homeowners who improve their properties.

"There's a lot going on now," he said. "People are realizing that they can save money, and then someone says, you know what, you're green."

Winchester said most projects are so-called "light green," rather than ground-up, and costly, projects certified by the U.S. Green Building Council under its new Leadership in Energy and Environmental Design (LEED) program. There are a small number of state buildings with the status. The Remington house would have qualified, Borinsky said, but certification was too costly for the investors.

Homeowners and rehabbers who want to learn about greening can take classes at the Green Building Institute, a nonprofit information clearinghouse in Jessup. David Woolley-Wilson,

executive director, said they also teach about federal and state tax breaks. A solar hot water system, for example, can cost \$8,000, but state and federal breaks can offset 60 percent. The rest is made up in lower utility bills in three to five years, he said.

Policies and regulations in effect now have been compiled on a Web site, dsireusa.org. Woolley-Wilson suggested getting a home energy audit, for \$300-\$500, to find out what improvements are needed before launching any major projects. Back in Remington, Gaylord, the contractor, said sealing leaks around windows and doors is the cheapest way to cut utility bills. Next is buying energy-efficient appliances after the old ones give out.

Umphery said he really likes the bamboo floors and all the appliances. "We have more ideas for the next house."

Marcel Umphery's name was misspelled in an earlier version of this story. The Baltimore Sun regrets the error.

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