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For Immediate Release

Housing Partnership Establishes HP Sustainability Solutions to Advise Developers and Owners on the Intersection of Affordable Housing Development and Environmental Sustainability

HP Sustainability Solutions advises on the creation of new revenue sources for property owners by turning compliance costs into potential investments

New York, NY, May 27, 2021--The NYC Housing Partnership has established HP Sustainability Solutions, a business unit focusing on the intersection of affordable housing and environmental sustainability.

“HP Sustainability Solutions is an expansion of our traditional role facilitating the creation of affordable housing in New York,” said Dan Martin, President and CEO of the Housing Partnership, which in four decades has participated in the development of more than 70,000 affordable homes.

HP Sustainability Solutions works with developers and owners of affordable properties, architects, engineers and government agencies to develop and implement strategies and initiatives for improving clean energy adoption and building performance while reducing carbon emissions.

Esther Toporovsky is President of HP Sustainability Solutions. Ms. Toporovsky also serves as Executive Vice President of the Housing Partnership.

“HP Sustainability Solutions advises on the creation of new revenue sources for property owners by turning compliance costs into potential investments,” said Ms. Toporovsky.

“Affordable housing owners and developers face challenges in finding effective strategies to meet mandated environmental sustainability goals across their portfolios. We offer solutions specifically tailored to this market,” she said.

New York State’s Climate Leadership and Community Protection Act (CLCPA) is shaping the future of emissions and energy policy and has led to municipal regulations such as New York City’s Local Law 97 that require building owners and developers to meet emission and energy goals.

The New York State Energy Research and Development Authority (NYSERDA) and New York State Homes and Community Renewal (HCR), have engaged HP Sustainability Solutions to advise on the implementation of the CLCPA.

“We are pleased to assist NYSERDA and HCR as New York strives to achieve nation leading climate and energy goals focusing on the reduction of greenhouse gas emissions,” said Ms. Toporovsky. “Achieving these objectives will involve strategic shifts across many sectors, including the development and preservation of affordable housing,” she said.

NYSERDA President and CEO Doreen M. Harris said “An important goal of New York’s Climate Leadership and Community Protection Act is to ensure that disadvantaged communities across the State are not left behind in our transition to a carbon-neutral economy. As we continue to improve the quality and availability of affordable housing for all New Yorkers, NYSERDA is proud to partner with HP Sustainability to develop strategies and initiatives that support an equitable and sustainable transition for all.”

New York State Homes and Community Renewal Commissioner RuthAnne Visnauskas said "New York State's targets for achieving carbon neutrality and climate justice requires an all-hands-on-deck approach. We and our partners have a lot of work to do to ensure that new affordable housing and retrofitted homes are built to the cleanest, most energy-efficient and climate-friendly standards possible. The new approach that Housing Partnership has adopted with the launch of HP Sustainability will help us reach our shared goal."

“The scope of our work with NYSERDA and HCR includes identifying solutions for predevelopment, mid cycle affordable multifamily properties and technical assistance for property owners and developers,” said Ms. Toporovsky. “We will create a model for incorporating NYSERDA and utility subsidies into the capital stack for affordable housing finance, development and preservation,” she said.

For four decades, the nonprofit Housing Partnership has facilitated dynamic relationships among private sector developers and financial institutions and City, State and Federal agencies, leveraging over \$7 billion in private financing to build and preserve affordable homes which stimulates economic activity and revitalizes neighborhoods.

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