



Deutsche Bank



NEWS RELEASE

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**New National Competition Launches to Reduce Affordable Housing Costs
through Innovation**

Up to \$300,000 available for selected proposals that further development, research

COLUMBIA, Md. – To recognize and support the creation of innovative affordable housing developments that address the issue of lowering cost, [Deutsche Bank](#) and [Enterprise Community Partners, Inc.](#) (Enterprise) are launching the [Lowering the Cost of Housing Competition](#) that will award up to \$250,000 in Program Related Investment (PRI) to the winning proposal. Deutsche Bank Americas Foundation is also providing an additional \$50,000 in grant funds to be awarded to proposals that show innovation in the area of lowering costs, and demonstrate progress toward this goal or further the best research in this area.

The competition is seeking submissions from multidisciplinary teams that are creating multifamily affordable housing projects that improve neighborhoods and reduce traditional developmental and building costs. [UPSTATE](#): A Center for Design, Research, and Real Estate at Syracuse University School of Architecture is coordinating the national competition.

Proposals are due Tuesday, January 15, 2013. Submissions must be projects that can be completed on or before December 2014. Competition guidelines and materials are available at www.loweringcost.com.

Teams composed of architects, developers and policy professionals are strongly recommended, and entrants are encouraged to develop further creative collaborations that include policy makers, planners, social service providers, academic departments and research institutes. A juried panel of housing design, development, finance and policy professionals will select the winning proposal.

(more)

Lowering the Cost Competition

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The Lowering the Cost of Housing Competition was envisioned during a recent summit of affordable housing leaders, sponsored by Deutsche Bank and Enterprise. The convening brought together more than 100 real estate developers, design professionals, financial institution representatives and policy experts to catalyze action to drive down costs across the affordable housing industry.

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. For 30 years, 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 \$11.5 billion in equity, grants and loans to help build or preserve nearly 300,000 affordable rental and for-sale homes to create vital communities. Visit www.EnterpriseCommunity.org and 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.

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