

Roundtable Bulletin

March 11, 2010

Real Estate Roundtable President and CEO to Testify Today on Behalf of Broad Coalition Supporting *Building STAR* Proposal to Create 200,000 Jobs

Real Estate Roundtable President and CEO Jeffrey DeBoer will testify today before the Senate Energy and Natural Resources Committee on behalf of the [Building STAR coalition](#), which includes more than 80 contractor groups, unions, manufacturers, businesses, financial services organizations and energy efficiency advocates.

The hearing begins at **10am EST**. You can refer to:

- the [complete witness list](#)
- watch the [LIVE webcast](#) of the Senate hearing, or
- read [DeBoer's written testimony](#).

Building STAR is a package of rebates and financing provisions for energy efficient retrofits of commercial and apartment building infrastructure that could create 150-200,000 jobs between now and 2011. The package of incentives was introduced last Thursday as the "Building STAR Energy Efficiency Rebate Act of 2010" (S. 3079) by Senators Jeff Merkley (D-OR) and Mark Pryor (D-OR). The bill would:

- Create 25,000 jobs for every \$1 billion in federal investment for the hard-hit construction and building services, manufacturing and distribution sectors.
- Maximize federal investment by leveraging \$2-3 in private investment for every federal dollar spent, spurring a total of \$18-\$24 billion in market activity for \$6 billion in federal funds.
- Provide direct benefits to thousands of small businesses, including the 91% of commercial contractors with fewer than 20 employees.

See more details below from the March 5 edition of *Roundtable Weekly*.

ENERGY & CLIMATE CHANGE

"Building Star" Program for Commercial, Multi-Family Buildings Unveiled in Senate

As President Obama this week sought to build momentum for the Administration's "[HomeStar](#)" program – known informally as "Cash for Caulkers" – Senators Jeff Merkley (D-OR) and Mark Pryor (D-AR) yesterday introduced [legislation to create a similar program for commercial and multi-family real estate](#), known as "Building Star." [*The Washington Post*, March 3]



Through rebates and low-cost loans to help cash-strapped building owners with the upfront costs of an energy retrofit, [Building Star](#) would leverage \$2-\$3 in private investment for every federal dollar spent. It would begin creating jobs immediately, and is projected to create as many as 150,000 jobs in some of the economy's hardest-hit sectors – including construction, manufacturing, and distribution – over the next two years.

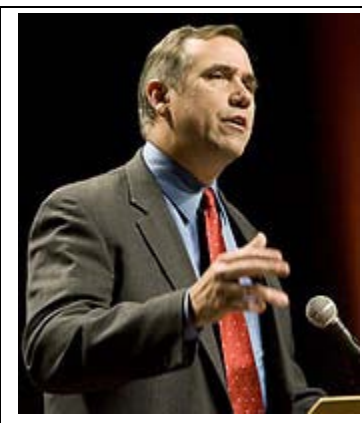
"Clean energy is not only the next great growth industry, but it's an engine for job creation today," said Merkley. "Energy-efficiency programs like 'Building Star' will put Americans to work in construction and manufacturing and save small businesses money as we strive for American energy independence."

Added Real Estate Roundtable President and CEO Jeffrey DeBoer, *right*, "Building Star is a cost-effective way to create thousands of American jobs by helping make commercial buildings more energy efficient. We offer our full support to Senator Merkley's bill, which provides an innovative solution to the challenge of job creation."



The Roundtable is part of the diverse [Energy Future Coalition](#) backing the bill, which includes representatives of real estate, labor, manufacturing, energy efficiency and environmental protection organizations.

In addition to creating jobs, Building Star is expected to reduce enough peak electricity demand to avoid the need for thirty-three 300-megawatt power plants - thereby reducing greenhouse gas emissions by 21 million metric tons and saving property owners more than \$3 billion on their energy bills annually. The projected greenhouse gas reductions are the equivalent of nearly 4 million cars' emissions each year, according to the American Council for an Energy-Efficient Economy.



Joining Merkley, *left*, and Pryor as original co-sponsors of Building Star were Senators Debbie Stabenow (D-MI), Sherrod Brown (D-OH), Bernie Sanders (I-VT), and Ben Cardin (D-MD).

Building Star is similar to Home Star, which has been introduced in the Senate by Energy Committee Chairman Jeff Bingaman (D-NM) and Senators Mark Warner (D-VA), Bernie Sanders (D-VT), and Jeff Merkley (D-OR). Bingaman's committee is expected to discuss both programs at a hearing next Thursday.

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For questions about the content or transmission of this eNewsletter, please contact The Roundtable's Xenia Jowyk about editorial issues or Scott Sherwood about layout and email delivery concerns at rweekly@rer.org or 202-639-8400.