



Sustainable Real Estate Symposium

**You Can Do It – Who Can Help
You Build a Sustainable Product**

May 11, 2007

Environmental Commitment

Bank of America believes that environmental protection is an integral component of doing business in today's world. The health of the environment not only directly affects the quality of our lives; it also serves as the foundation for the sustainable economy on which our business and communities depend.

Bank of America Practices

Over the last decade, Bank of America has implemented programs that have significantly reduced the environmental impact of our own operations.

There are four categories of activities that encompass the commitment:

- ❖ Facilities and Internal Operations
- ❖ Paper Usage and Recycling
- ❖ External Reporting
- ❖ Lending and Investment Practices

Facilities and Internal Operations

- ❖ Reduced consumption and strive to eliminate waste of energy, water, and paper
- ❖ Recycling programs
- ❖ Purchasing programs to help achieve goals
- ❖ Environmental awareness in site selection, design and landscaping
- ❖ Aggressive voluntary goals to reduce greenhouse gas emissions by 9% by 2009, as of 2005 achieved 4% reduction

Bank of America Tower One Bryant Park, New York City

- ❖ Goal to develop the world's most environmentally-sound skyscraper
- ❖ First high-rise to strive for U.S. Green Building Council's LEED Platinum Designation
- ❖ 54 stories and roughly 2.1 million square feet
- ❖ Second-tallest building in New York, after the Empire State Building
- ❖ Bank of America will occupy approximately 75 percent of the new structure
- ❖ Reduce energy consumption by a minimum of 50%
- ❖ Reduce potable water consumption by 50%
- ❖ Reduce storm water contribution by 95%
- ❖ Obtain 50% of building material within 500 miles of site



Bank of America Tower Charlotte, NC

- ❖ On October 9, 2006 Bank of America has announced plans for construction of a 750,000-square-foot, 32-floor office tower across from its corporate headquarters in Charlotte.
- ❖ Creation of one of the most environmentally responsible office towers in the Southeast, with plans to achieve Leadership in Energy & Environmental Design Gold certification



Paper Usage and Recycling

- ❖ Active program to reduce paper usage throughout company operations; from 2000-2006, the company reduced paper usage per associate by 40%
- ❖ Industry leading paper procurement policy
- ❖ Offer online banking clients the option of electronic statements in place of paper
 - ✓ For clients opting to suppress paper statements, the Bank donates \$1 to The Nature Conservancy's reforestation program, up to a total donation of \$500,000
- ❖ Annually, Bank of America recycles nearly 30,000 tons of paper, effectively recycling more paper than it uses for internal operations.

Lending and Investment Practices

- ❖ Adopted Equator Principles, which provides a framework for financing projects that promote sound environmental practices and addresses social policy issues.
- ❖ Reports on environmental issues annually through the Global Reporting Initiative (GRI)
- ❖ Implemented comprehensive policies covering forestry and biodiversity issues that prohibit financing of projects that destroy primary moist tropical rainforests, destroy certain endangered forests and involve illegal logging
- ❖ Works with its energy and utility customers to reduce greenhouse gas emissions in their operation

\$20 Billion Environmental Initiative

Bank of America's 10-year initiative encourages development of environmentally sustainable business practices through lending, investing, philanthropy and the creation of new products and services.

We have the opportunity to do more than address our own internal business practices. As one of the world's leading financial institutions, we can and will work directly with individuals and business customers to address the pressing issue of global climate change.

\$20 Billion Environmental Initiative

- ❖ Commercial Real Estate Banking
 - ✓ Areas of focus will include financing real estate projects with LEED certification, improvements in energy efficiency, brownfield redevelopment, promotion of smart growth and the use of energy-related tax credits.
- ❖ Corporate and Investment Banking
 - ✓ Focus on financing and advisory services to clients participating in emissions offsets markets, developing energy efficient or low carbon technologies and helping private/public sector entities adopt green and low emissions technology
- ❖ Carbon Emissions Trading
 - ✓ The bank will launch the capability to trade carbon emissions credits to enable clients to achieve carbon emission neutrality through existing and emerging market mechanisms

Commercial Real Estate - Evolving Criteria

- ❖ Transit-Oriented and Infill Development (Smart Growth) - Protection of open space and ecologically valuable lands
- ❖ Brownfield Redevelopment (Environmental Cleanup)
- ❖ Preservation and Historic Rehabilitation (Recycling, Repurpose, Reuse)
- ❖ Energy Efficient & Environmentally-Friendly Buildings (Green Construction)

Commercial Real Estate Commitment

- ❖ \$8 Billion
- ❖ Raise Visibility of Sustainable and Green Building
- ❖ Create Dialog with Clients to encourage Green Solutions
- ❖ Deliver Custom Solutions to Clients
- ❖ Review Policies and Procedures
- ❖ Explore External Partnerships
- ❖ Develop Best Practices to Execute Across our Franchise

Custom Solutions

❖ Leadership in Community Development Banking

- ✓ Expertise in Tax Credits
- ✓ Bank of America Community Development Corporation

❖ Provide Connections to Valuable Resources

❖ Value Added Expertise

- ✓ Success Stories

The Octagon New York City, NY



Located on the northern end of Roosevelt Island between Manhattan and Queens, this project entails the rehabilitation of Metropolitan Hospital's Octagon Building and site. The Octagon was listed in the National Register in 1972 and subsequently designated a New York Landmark. The Octagon Building is famous not only for its architectural features but also as an early example of institutional psychiatric care in the United States. Redevelopment plans include repair of the remaining structure and construction of two new residential wings containing 500 apartments.

Developer / Sponsor:

Becker & Becker Associates, Inc. and Multi-Employer Property Trust

Property Type: Residential-Use

500 market rate units (100 units - moderate income)

Total Development Costs: \$177 million

Bank of America's Commitment:

- \$16.4 million Federal Historic Tax Credit and New York State Green Tax Credit Investment

Bank of America's Impact:

The project will utilize state-of-the-art Green Building technology such as high-efficiency boilers, heat pumps, solar panels and windows. The project design was cited in the City's Green Building Design Competition, sponsored by the City Department of Environmental Protection and the federal EPA, for its "leadership in applying sustainable design principles to residential development."

City View Orlando, FL

- ❖ Banc of America CDC partnered with City and local non-profit to develop a catalyst mixed-use project in underserved area of downtown Orlando.
- ❖ Project includes 266 mixed-income housing units; 26,000 sq. ft. of retail; and 225,000 sq. ft office building.
- ❖ Project reclaimed environmentally contaminated site (first project in FL to use FL Brownfield Cleanup Tax Credit)
- ❖ Mixed-uses exemplify smart growth practices



Parkside Development Washington, DC

- ❖ Master planned, mixed-use redevelopment on vacant infill site in NE Washington, DC
- ❖ Major transit-oriented development site at DC Metro station. Adding pedestrian bridge for metro
- ❖ Project includes over 1,000 new housing units; office, retail, and park areas
- ❖ Connection point to Anacostia Waterfront – one of first projects supporting Anacostia waterfront initiative
- ❖ Project has been awarded several green building grants and site and vertical elements incorporate green building standards



Berkeley Place Apartments Santa Monica, CA



Rents will be restricted to 30, 40, and 60 percent of AMI providing a discount to market rents of between 55 and 80 percent.

A service coordinator will be available to residents providing links to services including childcare, job training centers, continuing education, money management, and after-school programs.

Both tenants and the community will benefit from increased energy efficiency and environmentally safe materials. Construction began in February 2006 and is expected to be complete by July 2007.

Developer / Sponsor:

Community Corporation of Santa Monica (CCSM)
Enterprise Community Investment, Inc. -
Syndicator

Property Type: Residential-Use

47 residential rental units

Available to very low income families

On site community room, playground, courtyard
and underground parking

Total Development Costs: \$17 million

Bank of America's Commitment:

\$10 million Tax Credit Equity Investment

Bank of America's Impact:

Property will be "Green" benefiting from drought resistant landscaping, energy efficient lighting, hydronic heating, recycled construction waste, and recycled content carpets.



At Bank of America, our environmental policies are shaped by our conviction that the health of our company is dependent on the health of communities and our society. Understanding that every part of our business has potential impact on our environment, we commit to integrating environmental policy into our company's operation.

More Info...

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