



Gilbane Development Company

FOR IMMEDIATE RELEASE

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GILBANE DEVELOPMENT COMPANY IS RECOGNIZED WITH A 2010 ENERGY STAR® LEADERSHIP IN HOUSING AWARD

**Gilbane Development Company earns award for building new homes that protect
the environment through energy efficiency**

(Providence, Rhode Island) – Gilbane Development Company is pleased to announce that it has been recognized by the U.S. Environmental Protection Agency (EPA) with a 2010 ENERGY STAR Leadership in Housing Award. This award recognizes the important contribution Gilbane Development Company has made to energy-efficient construction and environmental protection by building more than 100 ENERGY STAR qualified homes last year. Collectively, these homes will save our customers approximately \$47,000 on utility bills each year.

The environmental benefits of these ENERGY STAR qualified homes are equal to the equivalent of:

- Eliminating the emissions from 215 vehicles;
- Saving 312,000 lbs of coal;
- Planting 85 acres of trees; or
- Saving the environment 610,365 pounds of CO2 per year.

“We know that Green Building is good for the environment, and its inhabitants. We also know that building life-sustaining, environmentally-friendly communities is good for owners of properties we develop, and for our company,” said Gilbane Development Company Chairman and CEO Robert Gilbane.

Gilbane Development Company homes earning the ENERGY STAR rating include our Surfside Narragansett (www.liveatsurfside.com) luxury beachfront condominiums and townhomes in Narragansett, Rhode Island; homes at San Juan Passage (www.sanjuanpassage.com), a coastal community currently under development in Anacortes, WA; and our single family luxury residences at Fox Meadow in Westwood, MA. (www.foxmeadowwestwood.com)

ENERGY STAR qualified homes offer homebuyers all the features they want in a new home, plus energy-saving features like effective insulation systems, high performance windows, tight construction and ducts, properly-sized and installed efficient heating and cooling equipment, efficient products, and third-party verification of energy performance. They are typically 20–30% more efficient than standard homes.

“Most homebuyers focus on what's outside the walls,” said Sam Rashkin, National Director for EPA's ENERGY STAR Homes Program, “but they also need to look behind the walls for the energy-efficient features found in ENERGY STAR qualified homes that help ensure comfort, quiet, improved indoor air quality, and low utility bills for years to come.”

More than one million ENERGY STAR homes have been built in the United States since the program first began labeling homes in 1995. Thanks to the dedication of ENERGY STAR partners, families living in ENERGY STAR qualified homes will save more than \$270 million this year on their utility bills, while avoiding greenhouse gas emissions equivalent to those from 370,000 vehicles.

About Gilbane Development Company

Founded in 1970, Gilbane Development is the project development, financing, and ownership arm of Gilbane, Inc. Developing a wide range of projects for both institutional and corporate clients, Gilbane Development integrates the myriad components of the project delivery and ownership structure and guarantees the results. Completed projects incorporate every aspect of real estate including: residential communities, mixed-used developments, garage/parking areas, corporate headquarters, operational | data | distribution centers, R&D | manufacturing facilities, and schools and other public facilities. To learn more, visit www.gilbaneco.com or call 1-800-GILBANE.

About ENERGY STAR

ENERGY STAR was introduced by the U.S. Environmental Protection Agency in 1992 as a voluntary market-based partnership to reduce greenhouse gas emissions through increased energy efficiency. Today, ENERGY STAR offers businesses and consumers energy-efficient solutions to save energy, money and help protect the environment for future generations. More than 17,000 organizations are ENERGY STAR partners committed to improving the energy efficiency of products, homes, buildings and businesses. For more information about ENERGY STAR, visit www.energystar.gov or call toll-free 1-888-STAR-YES (1-888-782-7937).

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