

**FOR IMMEDIATE RELEASE:** January 8, 2013

## **Smart Growth America calls for examination of federal real estate investments**

*\$450 billion in annual spending and commitments unfocused and uncoordinated according to new report*

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WASHINGTON — The federal government spends or commits approximately \$450 billion each year across a wide range of real estate programs, but these investments are not coordinated around a clear set of goals. In a new report, Smart Growth America calls for a bipartisan review of the expenditures, which – if focused – could produce a better return on taxpayer investment.

“It’s a massive dollar amount — are we getting what we should for it?” says Smart Growth America President and CEO Geoffrey Anderson. “These investments need to be reviewed and refocused, and we are calling on Congress to examine these programs’ impact on the housing market, American households and local communities. We must ensure a good return on taxpayer investment.”

“Federal Involvement in Real Estate” examines a wide range of federal real estate spending and commitments, including direct loans and loan guarantees, grants, and tax credits. These financing strategies help build homes, apartment buildings and commercial development across the country, but currently are not working in concert with one another.

“In an austerity era in particular, every government investment must be strategic. It’s important to understand the numerous ways the federal government provides financial support for real estate and to ensure we’re getting the best bang for our buck,” Anderson says. “We believe now is the time to take a comprehensive view of these programs and take whatever steps may be necessary to focus them on achieving very specific goals.

The report urges policymakers to review the programs to achieve four national goals: 1) Supporting balanced housing choices; 2) Reinvesting in existing neighborhoods; 3) Providing a safety net for American families; and 4) Helping more Americans reach the middle class.

“On the eve of the Presidential Inauguration and as we prepare to welcome a new Congress, now is the time for policymakers to re-examine federal commitments in the real estate market. Americans have long benefited from the support of federal real estate programs, but that support can do more for this country’s economy, more for its neighborhoods and more for its households.”

**The report contains a programmatic inventory of federal real estate spending and commitments. Read more at [www.smartgrowthamerica.org/federal-real-estate](http://www.smartgrowthamerica.org/federal-real-estate).**

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**Smart Growth America** is the only national organization dedicated to researching, advocating for and leading coalitions to bring smart growth practices to more communities nationwide. From providing more sidewalks to ensuring more homes are built near public transportation or that productive farms remain a part of our communities, smart growth helps make sure people across the nation can live in great neighborhoods. For additional information visit [www.smartgrowthamerica.org](http://www.smartgrowthamerica.org).