



May 21-2013

Members of the House Commerce Committee

Members of the Committee:

As Chairman and CEO of Detroit Renewable Energy, I am writing to urge your support of **Senate Bill 347**, sponsored by Senator Mark Jansen. At Detroit Renewable Energy, we are excited by the new investments being made in the City of Detroit. If passed, this bill would attract even more capital to Michigan, and would assist with the regrowth of our City.

Detroit Renewable Energy was formed in 2010 with the objective of improving the operating efficiency, safety and reliability of Detroit's existing renewable energy and waste infrastructure: the city's energy-from-waste facility (now Detroit Renewable Power) and Detroit Thermal's underground steam loop, serving downtown and midtown Detroit. Since then, working cooperatively with the City of Detroit, the Greater Detroit Resource Recovery Authority, the International Union of Operating Engineers Local 324, Utility Workers Union of America, AFL, CIO Local 223, and The Detroit Edison Company (Detroit Edison), Detroit Renewable Energy has attracted \$50 million in new investment to the city to upgrade and optimize the energy system's performance and environmental benefits. This investment has also made the City a more attractive place for businesses to locate and expand due to the services we provide.

Allowing the Michigan State Housing Development Authority (MSHDA) to create the Michigan Mezzanine Investment Fund would fill a gap in investment needs for commercial mixed-use and multi-family residential development. Attracting new investors will help sustain the momentum created by current high profile purchases and projects in Detroit. At Detroit Renewable Energy, we are excited by all of the work currently underway to build a great future for the city. **Please Support SB 347** to encourage more capital investment in Michigan.

Sincerely,

A handwritten signature in black ink, appearing to read "Steve White", written over a horizontal line.

Steven A. White
Chairman and CEO
Detroit Renewable Energy