Resilient, Low Carbon, Thriving Sustainable Communities

Infrastructure Investment Jobs Act (BIL)

Inflation Reduction ACT (IRA)
40% LMI/LIDC

STATE, LOCAL, TRIBAL GOVERNMENTS

Resilient, Low Carbon, Thriving Sustainable Communities

CDFIs
GREEN BANKS
CREDIT UNIONS
COMMUNITY ORGANIZATIONS NETWORKS, etc.
Resilient, Healthy Communities for a Sustainable Future

Florida, Alabama, Georgia, South Carolina
Our Mission is to rebuild and empower underserved communities by providing accessible and affordable financing programs to improve and create healthy, resilient and sustainable communities.
SELF is the first and only Green Bank/CDFI hybrid model in the Country

- Created in 2009 by St. Lucie County, Florida with a $3 million seed grant from the U.S. Department of Energy (DOE).
- SELF was created to kick start the clean energy economy by facilitating access to low-cost capital to stimulate green jobs; and finance energy efficiency, solar and resiliency upgrades for Low-moderate income homeowners.
- SELF now operates statewide in Florida and serves the broader Southeast region.
The need to scale investments in resiliency, energy efficiency and low-carbon housing in the Southeast

- The Southeast is the most vulnerable region to severe weather events including hurricanes, extreme heat, and sea level rise.

- More people are cost-burdened in the South than in any other part of the country. More than 1/3 of households have trouble paying their energy bills.

- The Southeast has the lowest average FICO scores, and the highest rates of underbanked populations

- Florida, by far, has the highest percentage of cost-burdened renter households in every income category.
### SELF’s LOAN PROGRAMS & Climate Equity

**Homeowners:** Unsecured loans for upgrades to single-family and small multifamily properties.

**Landlords:** Unsecured energy efficiency and resiliency rehab loans for multifamily bldgs.

**Developers:** Predevelopment and mezzanine flexible capital for Green Affordable Housing led by BIPOC developers.

**Contractors:** Advance funding for resilience, clean energy and energy efficiency projects

**Solar Loans:** Single-family homes and small-scale MF. Focus on LMI homes

### RESULTS

- $30 million in direct investment for over 3,000 home projects;
- $100 million in private capital leveraged to create over 500 affordable housing units.
- Over 30,000 job hours created
- Leveraging public funds 13:1
IRA Green House Gas Reduction Fund (GHGRF)
THE HISTORIC OPPORTUNITY TO ADVANCE CLIMATE GOALS WITH EQUITY AND INCLUSION
IRA – Inflation Reduction Act $393.7 billion

Breakdown of Funds:

- **Investments** through tax credits that will catalyze private investment in clean energy, transport, and manufacturing to support resilient, low carbon communities.

- **Grants** Deployed through local community organizations to ensure Low Income and Disadvantaged populations access critical capital to advance climate equity, financial inclusion and social justice.

- **Direct Pay**, is available for Non-Profits to help Low to Moderate Income communities and residents access the benefits of the 30% Investment Tax Credit (ITC), allowing for broader access to solar energy.
Green House Gas Reduction Fund (GHGRF)

- **$27 billion** to mobilize and leverage private capital for GHG emission reduction.
- **Focus** on Low-income and disadvantaged community
- **Goals:**
  - Strengthen Capacity of ecosystem
  - Accelerate transition to an equitable Net zero economy
  - Catalyze jobs of the future.

- **$7 billion** for States, Tribes and Municipalities and eligible No-profits. Focus on Solar.
- **$20 billion** to eligible non-profit entities who will deploy capital and facilitate technical assistance and capacity building to strengthen the ecosystem of community-based intermediaries.
GHGR funds will **catalyze** and **leverage** billions to help transition ALL communities to an equitable, clean energy economy.

Through an ecosystem of community focused intermediaries, funds will leverage public, private and philanthropic capital that will flow to communities both rural and urban.

40% of funds will be invested in Low and moderate disadvantaged communities.

**Deployment**

- Green Banks
- CDFIs
- Credit Unions
- Developer, Contractor, and Regional Networks
- Community Based Organizations and more.

An Opportunity to scale Investment across the nation with equitable deployment of capital
Implementation of IRA / Green House Gas Reduction Funds (GHGRF)

- Ready to Deploy, Ready to Scale, Ready to Launch

**Green Banks** – 24 Green Banks across the nation; 5 nascent banks in the South and Southeast. $14 billion mobilized in "green" projects. Leveraging Capacity 3 and up to 13 times

**CDFIs**- Community Development Financial Institutions: 1,100 CDFI’s nationwide Leveraging capacity $8:1
200 CDFIs members of OFN network report offering at least one green product and are preparing to deploy IRA/ GHGR funds.

**Credit unions** play a critical role in helping communities in the face of natural disasters.
6000 institutions nationally, serving roughly 100 million consumers, $2.25 billion mobilized in green loan products in 2021 alone.

Other intermediaries- Housing and Development Networks and other community focused non profit organizations.
SELF AS AN IMPLEMENTATION TOOL FOR GHGRF

• SELF **partners** with state & local governments, housing authorities and non-profits to create and preserve resilient, energy efficient, affordable housing.

• SELF **customizes programs** with local government and community partners to fit needs.

• SELF **leverages** local government resources and **raises blended impact capital** to deploy in local communities.

• SELF delivers over 70% of capital to LMI households.
Solar + Battery Emergency Response Resiliency Project
Local Government- Philanthropic-Community Partnership

- Leon Lowenstein Foundation Grant Funds $200K
- Leveraged by Miami Dade County
- $500k
- Solar Ready Roof
- Rooftop Solar PV + Battery Storage
Water Quality and Environmental Preservation Loan Programs
(On Bill Financing)

Public funds: $200,000
SELF Private Funds: $2million

Martin County Septic to Sewer Loan

Sign up for Martin County Utilities (MCU) Septic-to-Sewer (S2S) Conversion Program today and receive an automatic $1000 discount and the option to apply for a fixed 10 year, $85/month payment plan through SELF!
Equitable Access to Capital for Climate Resiliency and Decarbonization of Homes
Loans Based on Ability to Repay - Not on Credit Scores

Climate Resilience – Roof Loans
Pamela Turner: U.S. Veteran; Single Mother
<500 Credit Score
Roof Loan
Impacts: Health, Safety, Quality of Life, Climate Resilience, Financial Inclusion
How other IRA Funds work to Leverage funds and create solutions

Hurricane Disaster Recovery

- SELF Client suffered severe storm damage. Home was deemed uninhabitable
- Roof repair price: $18,000
- FEMA funds available: $5,000
- **Gap**: $13,000

- Client Income: Low-moderate
- Credit score: ZERO “0”
- Insufficient savings
- Unable to access credit.

- SELF’s mission driven loan program provided him with unsecured, low-cost loan with repayments based on ability to repay.
- **Homeowner saved his home; was able to access insurance again; increased equity and financial inclusion**
THANK YOU

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