



CREATING SUSTAINABLE COMMUNITIES

*Solar and Energy Loan Fund, Inc.*

# Resilient, Healthy Low-Carbon Affordable Housing for a Sustainable Future

*Florida, Georgia, Alabama, South Carolina*



# History and Context



- SELF is the only hybrid, non-profit; \*CDFI "Green Bank" in the Southeast.
- SELF was created in 2010 with a \$3 million seed grant from the U.S. Department of Energy which sought to pilot innovative clean energy financing models across the nation.
- To date SELF has deployed **\$30+ million** in direct loans for over 3,200 projects; and has invested roughly \$5 million through its Green Housing Development program, leveraging over **\$90+ million** in total project costs.

# SELF's Goals



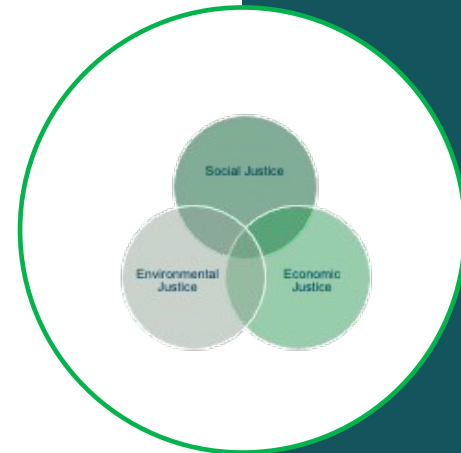
**Our Mission is to lead the way towards an equitable and just clean energy economy by providing accessible and affordable financing programs that create healthy, resilient and sustainable thriving communities.**

# VISION

**Our vision is to play an integral role in advancing climate equity in the SE United States by working with private and public and non-profit partners and creating viable programs that will help LMI communities transition to a thriving clean energy economy that will ensure a sustainable future for generations to come.**

## **SELF's Triple Bottom Line Impact Model**

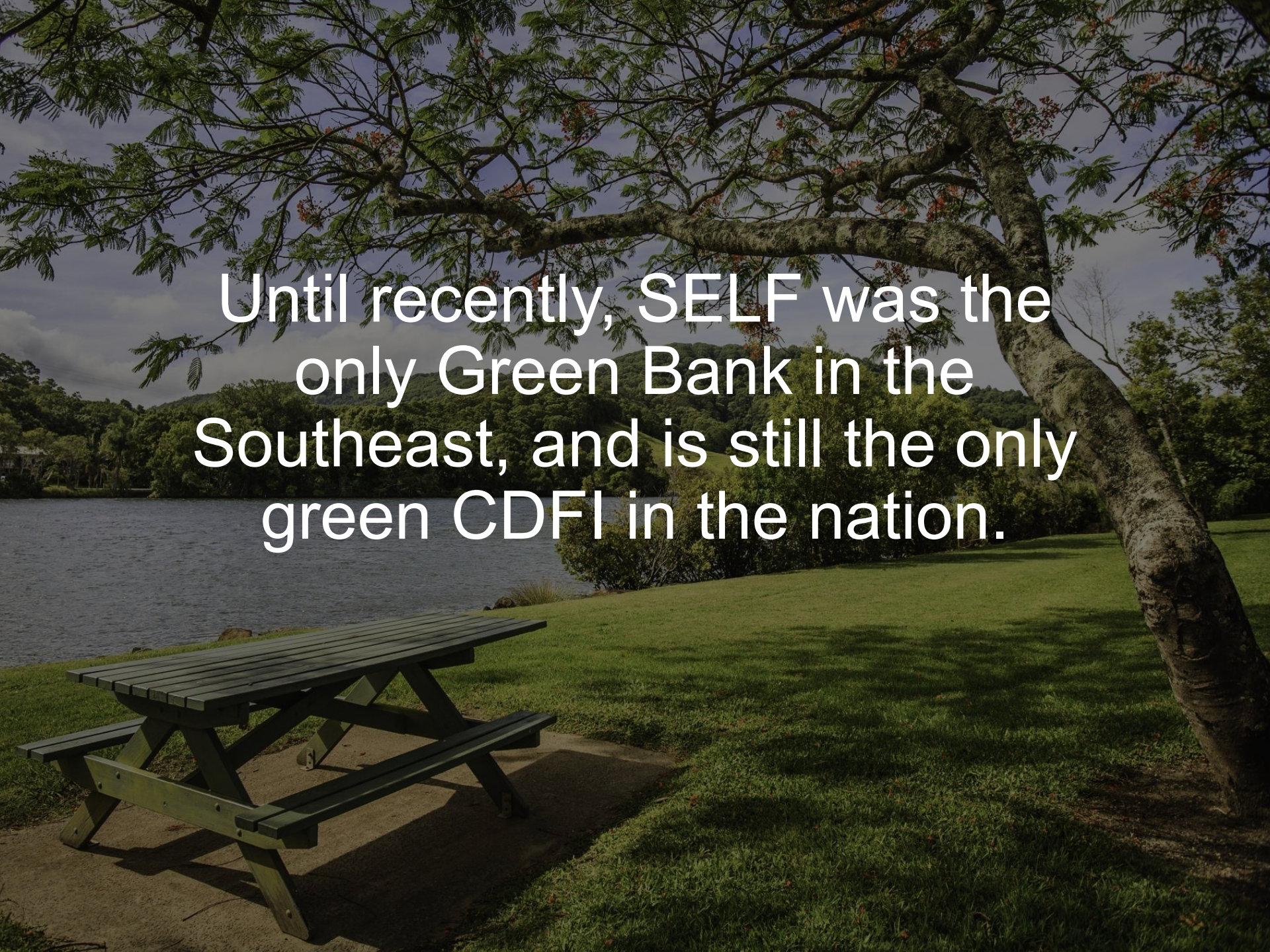
SELF's is a Triple Bottom Line Impact Model seeking to advance Social, Economic and Environmental Justice for LMI Communities, through access to flexible and innovative capital to advance affordable, low-carbon, resilient housing



# Why climate resilient, energy efficient, low-carbon, affordable housing?

- The Southeast is the most vulnerable to severe weather events, especially hurricanes, extreme heat, and sea level rise.
- More utilities customers are cost-burdened in the Southeast than in any other part of the country.
- More than half of all residential buildings in the South were built before the nation's first energy efficiency codes were developed and building codes in the South still lag behind in efficiency requirements.
- Black renters are more rent burdened: Half of Black households spend more than 30% of their income on rent & roughly a quarter spend more than 50% of their income on rent
- **The Southeast has the lowest average FICO scores, and the highest rates of underbanked populations.**

*SE states have some of the highest energy burdens in the country and the nation's highest inflation in housing costs.*

A scenic view of a lake with a picnic table in the foreground and a large tree on the right. The text is overlaid on the image.

Until recently, SELF was the only Green Bank in the Southeast, and is still the only green CDFI in the nation.



## SELF HAS LOAN PROGRAMS FOR EVERYONE:



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



**Landlords:** Unsecured Energy Efficiency and Resiliency Rehab Loans for Affordable Rental & workforce housing



**Developers:** Predevelopment and Construction Gap Funding for Green Affordable Housing

# Customized Programs Public- Private Partnerships

- SELF **partners** with local governments, housing authorities, and non-profits to help create and preserve resilient, energy efficient, affordable housing.
- SELF is **an implementation tool** for climate equity and resiliency goals.
- 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.



Hillsborough  
County Florida





# Results and Impacts



**\$30 MILLION DEPLOYED IN UNSECURED LOANS FOR >3,000 PROJECTS BENEFITTING >8,000 RESIDENTS**



**\$4.6 MILLION IN NEW AFFORDABLE HOUSING LEVERAGING \$90 MILLION IN TOTAL INVESTMENTS**



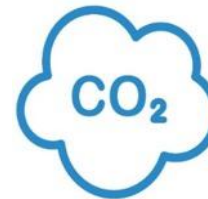
**8,000 RESIDENTS ACHIEVED HEALTHIER, AFFORDABLE, RESILIENT HOMES**



**FINANCIAL INCLUSION  
74% LMI CLIENTS**



**77% CLIENTS BENEFIT FROM CREDIT REBUILDING  
AVERAGE CREDIT SCORES:  
50% < 640  
27% < 600**



**CARBON REDUCTION AND ENERGY SAVINGS**

- **28% AVERAGE SAVINGS ON ENERGY BILLS.**
- **2,942 METRIC TONS OF CO2 AVOIDED;**
- **193,408 GALLONS OF GASOLINE SAVED.**



**DEFAULT RATE < 2%)**



**30,000+ JOB HOURS  
CREATED**

# SELF's Innovative Loan Programs



# SAGE Green Affordable Homes Program

- LMI and BIPOC communities are disproportionately impacted by inflation and rising costs of **homes, rents, energy, interest rates and insurance**. They are also more vulnerable to climate change, heat waves, and severe storms.
- Housing creation and supply is concentrated in the hands of large developers and mostly wealthy landlords.
- Black and other minorities own land and aspire to become developers and landlords of housing. The biggest barrier to this goal: lack of access to capital & lack of diverse mentorship and training programs.
- The Housing Innovation Investment by JP Morgan Chase & Co. is supporting SELF's new SAGE Program designed to help overcome these barriers

# SAGE Green Home Development Loan Program

- SAGE provides low cost, flexible capital coupled with technical assistance and training for minority, black, Latino and female-led small to midsize developers.



Technical Assistance /Project Coordination

Developer Training

Green Building Technical Assistance

Solar TA

# SAGE HOMES LOAN PROGRAM

Flexible, Low-Cost Predevelopment and Construction financing for Green Affordable Housing Developments + Technical Assistance and Training

**Legacy Ladies – 1<sup>st</sup> Cohort of Novice Developers  
Supported by SAGE Homes Program**



**Supported by JP Morgan Chase & Co.  
Housing Innovation Grant**



# SAGE Workshop

•The **SAGE HOMES** program unlocks capital for new affordable and workforce housing developments, to be led by community members, in their communities and for their communities.

•Picture: Intro workshop with Legacy Cohort at SELF HQ



# Loans for Landlords

## Energy Efficiency and Resiliency Improvements



No upfront costs



Address deferred maintenance



Stabilize tenancies

SEER loans help lower utility costs for tenants and improve health and safety. Qualifying improvements include solar, HVAC's, roofs, weatherization, storm resiliency, and more.

Teaming up with Atlanta Housing to expand access to energy efficiency improvements



# Water Quality and Environmental Preservation Loan Programs (On Bill Financing)



## 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!



# Rooftop Solar PV + Battery Emergency Response and Resiliency Project

## GIBSON PLAZA

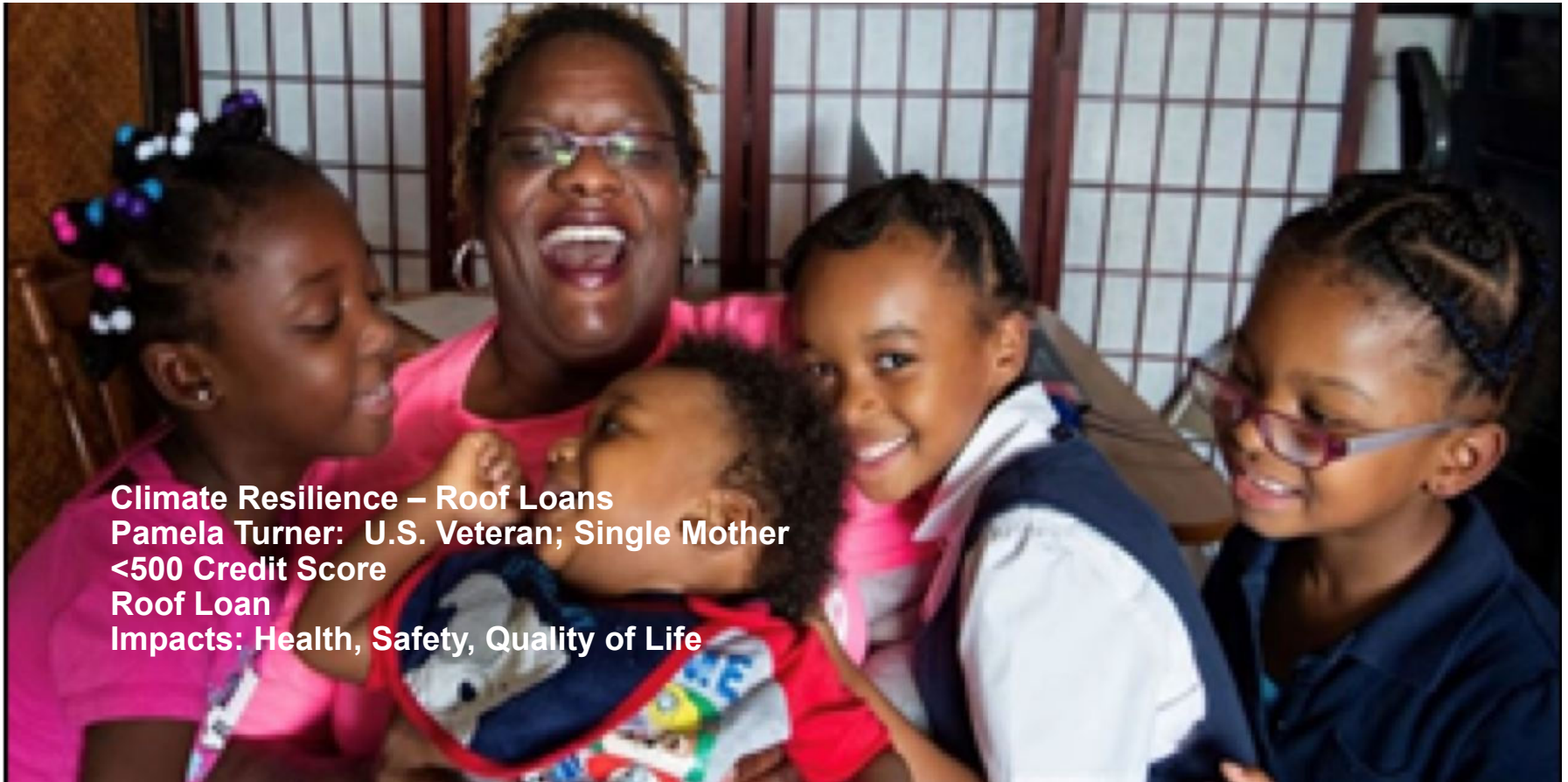
COOL ROOF AND PROPOSED  
SOLAR PANEL LAYOUT



- Developed, Implemented and Funded by SELF and Leon Lowenstein Foundation
- Leverage by Miami Dade City PHDC



# Green Home Improvement 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

# THANK YOU

**Maria Duanne Andrade : Executive Director**

**Solar and Energy Loan Fund (SELF)**

**[duannea@solarenergyloanfund.org](mailto:duannea@solarenergyloanfund.org)**

# SELF CAPITAL

