





Solar and Energy Loan Fund

City of St. Petersburg



August 3, 2017

BACKGROUND

- ❑ St. Lucie County was 1 of 22 local governments in America to receive seed funds from the U.S. Dept. of Energy (DOE) in 2009 to create an innovative clean energy financing program (i.e., green CDFI)
- ❑ SELF is an independent, non-profit 501(c)(3) Florida corporation established in 2010, which is overseen by a seven (7) member Board of Directors and a staff of seven (7)
- ❑ SELF's loan program became operational in the Spring of 2011
- ❑ SELF started as a pilot program in St. Lucie County and has now spread to 63 jurisdictions in Florida
- ❑ SELF has raised approx. \$10 million in loan capital and grants

MISSION

Rebuild and empower underserved communities by providing access to affordable and innovative financing for sustainable property improvements, including: energy efficiency; renewable energy; wind-hazard mitigation; and, water conservation projects.



PRIMARY SERVICES

- 1) BUILDING SCIENCE EXPERTISE
- 2) ACCESS to FAVORABLE FINANCING
- 3) PROJECT MANAGEMENT

LENDING PROGRAMS

- | | | |
|---|-------------|---|
| 1 | CDFI | Community Development
Financial Institution (CDFI).
Residential Loans (<u>Statewide</u>) |
| 2 | KIVA | Worldwide Crowdfunding
For Veterans & Women
Residential Loans (<u>Statewide</u>) |
| 3 | PACE | Property-Assessed Clean Energy
Land Secured Assessments
Res. & Com. (<u>St. Lucie Only</u>) |

WHAT IS A CDFI?

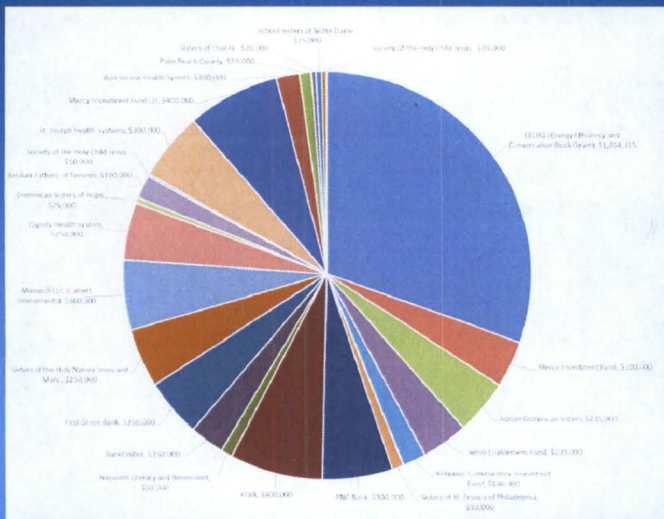


- ❑ Community development financial institutions (CDFIs) are private financial institutions dedicated to delivering responsible, affordable lending to help low-income, low-wealth, and other disadvantaged people and communities join the economic mainstream
- ❑ CDFIs must direct at least 60% of their financial product activities to one or more eligible low-income target markets, targeted populations, and investment areas
- ❑ SELF has consistently exceeded minimum CDFI lending thresholds and is dedicated to servicing market niches that are often underserved by traditional financial institutions
- ❑ SELF was originally certified as a CDFI in 2012, and then re-certified in 2016 and granted statewide approval

TYPES OF IMPROVEMENTS

- 1) Energy Efficiency (e.g. weatherization, high-efficiency AC)
- 2) Renewable Energy (e.g., solar water heaters, solar PV panels, solar attic fans, solar A/C systems)
- 3) Wind-Hazard Mitigation (e.g., roofs, windows, hurricane shutters)
- 4) Water Conservation (e.g., cisterns, rain barrels, and high-efficiency irrigation systems)
- 5) Water Quality (e.g., septic tank conversion, sewer line replacement)
- 6) Disability Products (wheelchair ramps, walk-in showers)

CAPITAL PROVIDERS (23)



SPECIAL PROGRAMS



Worldwide crowdfunding platform
Peer-to-peer lending
Total Raised = \$450,000

- ✓ SELF is one of a dozen approved field partners in North America.
- ✓ Innovative crowdfunding program promotes clean energy, green jobs, and helps to alleviate poverty.

- Target Groups:
- 1) Women (50)
 - 2) Veterans (18)

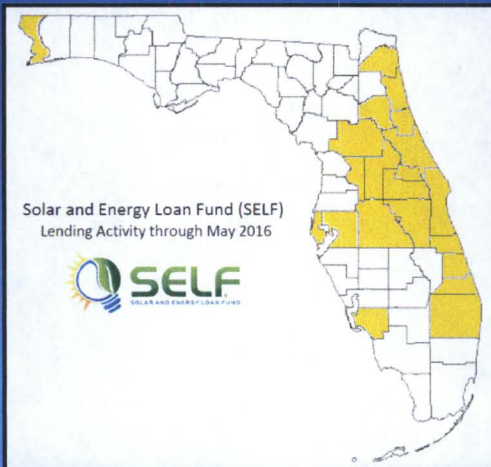


SELF also works with the Green Vets program to support job training and employment opportunities for veterans.

CDFI RESULTS

- ❑ Assisted 675 families close loans totaling \$5.5 million
- ❑ Approximately 70% of lending activity has been in low- and moderate-income census tracts, 50% for seniors, 40% for women, and 20% for veterans. Default rates are approximately 1%;
- ❑ Clients have reduced avg. household energy consumption by 23% (i.e., carbon footprint). Several clients have achieved net-zero;
- ❑ Homeowners are making much-needed home improvements that enhance comfort, health and quality of life, increase home equity, reduce operating costs, and safeguard against storms/hurricanes;
- ❑ Created local employment for hardest hit job sector in FL (i.e., construction industry). SELF has 200 approved contractors in our network. Number 1 contractor has completed more than \$1 million of projects financed by SELF.

LENDING FOOTPRINT



AWARDS AND RECOGNITION

- ❑ National Achievement Award for local energy programs from the National Association of Counties (NACo) - 2012
- ❑ “Green Business of the Year” award from the South Florida Chapter of the U.S. Green Building Council - 2013
- ❑ Identified by the Opportunity Finance Network as “1 of 5 trailblazing CDFIs in America” - 2015
- ❑ “Exceptional Non-Profit in Innovation” award from 211/TC - 2015
- ❑ Highlighted in the White House report on “Innovative Financing for Clean Energy Technologies” - 2016
- ❑ Identified by U.S. DOE staff as a “shining legacy of the Better Buildings Neighborhood Program” and featured in their national newsletter of the Better Buildings Network - 2017
- ❑ “Non-Profit of the Year” finalist from 211/Treasure Coast - 2017

CONTACT INFORMATION

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