



BACKGROUND

The Greenhouse Gas Reduction Fund passed through the Inflation Reduction Act presents a once in a lifetime opportunity to tackle the climate crisis while building a stronger economy for all Americans. With extensive experience, durable infrastructure, and deep roots in communities across the country, Climate United has a robust and actionable strategy to drive investments that will make the benefits of the clean energy transition clear to millions of people by creating jobs, lowering energy bills, and cleaning up dangerous pollution.

This is a crucial moment to demonstrate not just how impactful the Inflation Reduction Act can be, but how climate action can change people's lives for the better.

Climate United is ready to ignite this change.

If awarded, Climate United will leverage funds from the NCIF to finance:

1 BILLION SQUARE FEET
OF BUILDING SPACE

188,000 UNITS
OF MULTIFAMILY HOUSING

**150,000 PASSENGER
CARS, BUSES, AND TRUCKS**

MORE THAN 11 GW
OF RENEWABLE ENERGY



Together, this will result in:

REDUCTION OR AVOIDANCE OF
**134 MILLION
METRIC TONS OF
GREENHOUSE GASES**
OVER THE INITIAL 15-YEAR PERIOD
























REDUCTION OR AVOIDANCE OF THE
COMBUSTION OF
**155 TRILLION BTU OF
FOSSIL FUELS**
ANNUALLY, CREATING CLEANER AIR

OPPORTUNITY

The opportunity presented by an investment of this scale is unprecedented, which is why Climate United's strategy will leverage this historic program to achieve tangible results for American communities while transforming markets that too often prevent change. Our strategy isn't just designed to make green loans – we will make mortgage lending green. We are not aiming to just deploy more clean energy and green buildings in underserved places – we're building up local lenders and local businesses that can support enduring, thriving, and equitable clean energy markets and communities.

A NATIONAL, CROSS-SECTOR STRATEGY

Our investment strategy focuses on the EPA's three priority project areas – distributed energy generation and storage, building decarbonization, and electric transportation – across six focus market segments. Each segment has different decision makers, financial structures, partners and considerations, which have informed our investment approach. Across each segment our focus is consistent – seeking opportunities to maximize reduction of greenhouse gas emissions in ways that provide direct benefits to people's lives.

MARKET SEGMENTS		EPA PRIORITY PROJECT CATEGORIES		
		DISTRIBUTED GENERATION AND STORAGE	NET-ZERO BUILDINGS	ZERO-EMISSIONS TRANSPORTATION
CONSUMERS				
MULTIFAMILY HOUSING				
COMMUNITY INFRASTRUCTURE				
SMALL BUSINESS AND SMALL FARMS				
SCHOOLS AND MINORITY SERVING INSTITUTIONS				
STAND-ALONE GENERATION AND CHARGING				



• 18% OF THE PORTFOLIO

• 11.1 GW FINANCED

• 91M METRIC TONS OF CO2E REDUCED

DISTRIBUTED GENERATION AND STORAGE

Our distributed energy generation and storage investments will focus on small scale rooftop solar and ground mounted community solar. We will finance projects through or alongside a network of partners with deep existing relationships across certain asset types (e.g., residential solar, Federally Qualified Health Clinics, HBCUs, or K-12 schools).

Example: Florida-based Climate First Bancorp has a residential rooftop program that can be scaled to support low-income families across the South. The technology they utilize enables customer outreach, education, and financing via point-of-sale from a vetted network of 200+ solar contractors, including minority-owned, veteran-owned, woman-owned, and Business Enterprise Certified solar installers. They provide financing and technical assistance to enable effective deployment of funds directly to consumers alongside mission-driven financial institutions. With financing from Climate United, they can serve 15,000 families in the next few years.

BUILDING DECARBONIZATION

Our building decarbonization strategy will focus on residential buildings, community facilities, small businesses, schools, and Minority Serving Institution campuses. Our approach is to incorporate decarbonization into the first mortgage originations process to create the path to decarbonize buildings at scale. Leveraging our suite of mortgage products, we will focus on retrofits and upgrades that transition the built environment to net-zero emissions. Every retrofit or new construction project will be evaluated for on-site solar photovoltaics, storage, and electric vehicle charging infrastructure to comprehensively address the EPA's priority sectors.

Example: Jonathan Rose Companies, one of our affordable housing partners, has a 50-year-old, 200-unit Section 8 rental property in a Priority Community in Ohio. It has been fully scoped for extensive rehab and is \$3M short of a full electrification scope to achieve net-zero emissions. With support from Climate United's "Clean Air" subordinate loan (see: financial products), this gap could be filled to allow for full decarbonization and electrification of the building and benefits for the hundreds of families who call it home.

• 67% OF THE PORTFOLIO

• 1 BILLION SQFT FINANCED

• 18M METRIC TONS OF CO2E REDUCED

ELECTRIC TRANSPORTATION

Our electric transportation strategy will focus on electric passenger vehicles for families, small business fleets, trucks, and school buses. These vehicle types were chosen because of the current availability of battery electric models, the immediate and tangible benefits to families and small businesses, and the impact on air quality and health, particularly for children. In addition to supporting vehicle transition, we will look for every opportunity to include EV charging onsite for any residential and commercial building renovation projects, so residents and tenants have access to charging.

Example: We will partner with a leading rideshare company with a decarbonization goal to achieve 100% electric vehicles across its platform by 2030 to support their drivers in seeking an affordable auto loan – as low as 0% for low-income purchasers – to buy electric vehicles (EVs) with an option to finance the installation of a Level 2 home charger. This product will allow the drivers to access an EV or PHEV car model at the same monthly cost they could purchase a lower value internal combustion engine vehicle using standard market financing. Seventy-two percent of platform drivers identify as people of color.

• 15% OF THE PORTFOLIO

• 150,000 EVS FINANCED

• 25M METRIC TONS OF CO2E REDUCED



FINANCIAL PRODUCTS

From 0% interest rate EV and residential solar loans to multifamily subordinate loans and balance sheet loans to Community Lenders, Climate United has developed a suite of financial products for all three project categories and six market segments based on collective experience and feedback from borrowers, lenders, and community engagement partners. Climate United will use its 75+ lending offices and 220+ lending partnerships across the country as our innovation sandbox to continuously test, measure, and adjust these products. In addition to Climate United's deep lending infrastructure, we will utilize our well-developed financing vehicles, structures, and partnerships to deliver at scale. This enables local solutions that benefit from national partnerships that bring efficiency, low-cost capital, and spur market transformation.

Climate United will use three primary product approaches:

- Standardized products originated locally and aggregated to leverage secondary markets;
- Direct investments into Community Lenders to facilitate standardized and tailored loans into qualified projects that will stay on the balance sheets of the Community Lenders;
- Direct investments from Climate United into qualified projects that require a customized financing solution and will stay on the balance sheet of Climate United.

	PRODUCT NAME	CLEAN AIR	SAVE A TON	SIMPLY SAVE	SUN SAVINGS	ELECTRIFY	LOAN TO LENDER	DIRECT TO QUALIFIED PRODUCT
	Description	Net-Zero Ready	Substantial contribution towards Net-Zero	Energy efficient equipment and weatherization	Small scale rooftop solar installation	Electric vehicle	Loans to a balnce sheet	Customized solutions
PROJECT CATEGORIES	Building Decarbonization	X	X	X	X		X	X
	Distributed Energy Generation	X	X		X		X	X
	Zero-Emissions Transportation	X	X	X		X	X	X
MARKET SEGMENT	Consumers	X	X	X	X	X	X	
	Multifamily Housing	X	X	Included in Clear Air & Save a Ton	Included in Clear Air & Save a Ton		X	X
	Community Infrastructure	X	X	X	X	X	X	X
	Small Businesses and Small Farms	X	X	X	X	X	X	X
	Schools and Minority Serving Institutions	X	X	X	X	X	X	X
	Stand-Alone Generation and Transportation						X	X



INVESTMENT TARGETS

- ➔ **60% invested in low-income and disadvantaged communities**
- ➔ **20% invested in rural communities**
- ➔ **10% invested in Tribal communities**
- ➔ **Direct benefits for more than 15 million Americans**
- ➔ **Creation of 200,000+ quality jobs**
- ➔ **Sustainable, resilient housing for more than 250,000 families**

MEASURED OUTCOMES

A healthier planet and population

- Reduction of GHG emissions and other energy-related pollutants
- Improved indoor and outdoor air quality, particularly in communities with the highest levels of air pollution
- Increase in affordable and sustainable housing

An American-built green economy

- Creation of quality jobs (with a priority for union jobs) from those who make and distribute clean technologies
- Demand for clean technologies manufactured and distributed in America
- Growth for small businesses, particularly those owned by Socially and Economically Disadvantaged Individuals

Expanded economic opportunity
















- Savings for American households, small businesses, and nonprofits, including the elimination or significant reduction of energy costs as a volatile budget expense
- Green homeownership and wealth creation for American families

Inclusive and transformed capital markets

- Direct and indirect mobilization of private capital
- Adoption of net-zero building standards in the commercial and residential mortgage-backed securities and public finance markets
- Community-informed policy recommendations based on successful investments that can further animate the market and drive significant future investment

WHO WE ARE

Climate United is led by three national nonprofits who have successfully raised, invested, and managed nearly \$30B of private and institutional capital with a focus on economic opportunity and environmental sustainability in low-income communities, communities of color, rural communities, energy communities, and Tribal communities. The lead nonprofits, Calvert Impact, The Community Preservation Corporation, and Self-Help, have a combined 110 years of experience delivering financial products and services that leverage public resources with private capital to increase the availability of clean technologies, expand access to sustainable and affordable housing, and build income and wealth generating opportunities – all while transforming the private capital markets. Collectively, we employ over 1,000 community development and green finance professionals and have the proven financial, technological, credit, and risk infrastructure to support the scale of the NCIF program while meeting all three program objectives: (1) reduced emissions of GHG and other air pollutants, (2) improved quality of life for Americans – particularly those in Priority Communities, and (3) market transformation. We do not need to build to execute; we stand ready to work with the EPA and other awardees of the GGRF to immediately deploy funds with the urgency that the climate crisis requires.

	RAISED AND MANAGED >\$5B IN CAPITAL	EXISTING GREEN INVESTMENT PROGRAMS	MANAGED PUBLIC-PRIVATE PARTNERSHIPS	NATIONAL DEPLOYMENT FOOTPRINT
 <p>Global nonprofit investment firm with a 28-year track record driving financial, social, and environmental returns</p>				
 <p>The nation's leading nonprofit affordable housing and community revitalization finance company founded in 1974</p>				
 <p>National nonprofit leader providing financing, support, consumer financial services, and advocacy for those left out of the economic mainstream since 1980</p>				

Disclaimer: Climate United's objectives and projections are conditioned upon a successful award of a grant from the National Clean Investment Fund competition being administered by the U.S. Environmental Protection Agency, and may be modified in response to the amount and conditions of such grant award. Descriptions of pipeline opportunities are subject to change, and no financing commitments have been made to any partners.