



RE-volv Unlocks Solar Access for Low-Income Communities

Climate Justice nonprofit announces "Solar For All" investment vehicle to bring solar to communities at the forefront of climate inequality

Press contact: Sydney Lund, sydney@re-volv.org, (415) 275-0342

San Francisco, CA, April 14, 2021--RE-volv, a climate justice nonprofit organization and leading financier of solar for community-serving nonprofits, announced today the launch of a \$10M recoverable grant investment opportunity to help unlock the market for solar in frontline communities that bear the brunt of pollution and climate change. RE-volv has already received its first three recoverable grants totalling \$275,000 through leading national donor advised funds facilitated by CapShift, an impact investing firm that helps facilitate recoverable grants.

RE-volv expects this fund, representing a [new model for financing solar projects](#), to more than double its year-over-year impact, allowing it to finance an additional 3MW of solar for nonprofits across the U.S. in the next 18 months that will save them between \$15-20M on future electricity bills. Organizations RE-volv serves include community centers, food banks, affordable housing providers, schools, homeless shelters and more, which provide critical services in communities facing outsized impact from the economic downturn.

"Lack of access to capital has made it especially difficult for nonprofits serving some of the most environmentally and economically impacted communities to reap the benefits of solar," said Andreas Karelis, RE-volv founder and executive director. "Unlocking these new sources of capital to ensure equitable solar access for all will transform the energy landscape and make our communities more resilient and more sustainable."

Recoverable Grants are a growing philanthropic trend that offer donors the opportunity to recoup their funds plus a small return when a certain impact milestone is met, so they can re-grant those same dollars to another cause, similar to the more traditional Program Related Investment (PRI) vehicle used by foundations, although with much less administrative burden.

Recoverable Grants also allow Donor Advised Funds (DAF) to invest as well, as opposed to PRIs, which are traditionally only offered by large foundations. This opens up the pool of over \$150B currently locked in DAFs, which have received criticism as of late for not deploying the capital for its intended philanthropic purposes, but rather investing it for continued wealth creation indefinitely.

When a foundation or Donor Advised Fund makes a recoverable grant to RE-volv, RE-volv uses the capital to finance solar projects for nonprofits serving underserved communities. The nonprofit pays RE-volv for solar power at an average of 15% less than their local utility rates, lowering their operational costs so they can better serve their community. RE-volv, in turn, recoups its investment and is able to repay the grant with a small return to the foundation or DAF so they can re-gift it to future charitable projects.

This new model builds on RE-volv's incredible growth over the past year and a half. From 2011-2019 RE-volv invested under \$1M into 400kW of solar projects for 28 nonprofits across the country. In 2019 a \$10 Million commitment from Trisolaris, LLC allowed RE-volv to dramatically increase both the size and number of installations. Through this commitment, RE-volv will have brought a total of 45 solar projects in ten states totaling 3.3MW of power online by the end of 2021.

RE-volv is partnering with CapShift to support the recoverable grant initiative to dramatically scale its solar finance program and meet a growing demand for clean energy from the nonprofit sector.

"Up-front capital-intensive projects like solar are a great fit for recoverable grants," said Adam Rein, President and COO of CapShift. "Recoverable grants give nonprofits access to the up-front risk capital needed to achieve long-term social and financial benefits in terms of climate resiliency and community sustainability, with a potential repayment mechanism for donors who want to get the most out of their philanthropic dollars."

RE-volv will be hosting a webinar on May 4th with a philanthropic advisor from CapShift to discuss recoverable grants and the RE-volv "Solar For All" investment opportunity. [Register here.](#)

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About RE-volv

RE-volv empowers people to bring clean energy to their communities, providing up-front financing to make it easy for community-serving nonprofits like community centers, homeless shelters, schools, and houses of worship to go solar. RE-volv also raises awareness about solar energy through its flagship Solar Ambassador Program, which trains college students as well as volunteers of all ages to help nonprofits they care about save money and reduce their climate impact with solar. RE-volv is an inaugural member of the White House National Community Solar Partnership and is supported by the U.S. Department of Energy SunShot Initiative. Executive Director Andreas Karelis is author of [*Climate Courage: How Tackling Climate Change Can Build Community, Transform the Economy, and Bridge the Political Divide in America.*](#)

Learn more at re-volv.org.

About CapShift

CapShift LLC and its subsidiary CapShift Advisors LLC (collectively CapShift) empowers philanthropic and financial institutions, along with their clients, to mobilize capital for social and environmental change. CapShift provides access to public, private, and nonprofit ventures and funds, operating globally and locally across all themes, supported by leading impact investors. Their suite of solutions makes it easy to source, implement, and monitor impact investments.

Learn more at capshift.com.