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## **INNOVATIVE MODEL BRINGS SOLAR POWER TO NON-PROFITS**

*Boston Community Capital expands portfolio of solar projects with new \$7.5 million deal*

BOSTON, MA —Boston Community Capital is announcing a new \$7.5 million deal to finance eight new solar power projects across Massachusetts, proving the success and resiliency of BCC's innovative market-based model, which brings solar savings to the low-income and non-profit communities.

BCC's affiliate, Solar Energy Advantage (SEA), closed on financing for this round of projects last month with a loan from BCC's Community Loan Fund and a major tax equity investment from U.S. Bank. This expansion will total 1.5 Megawatts (MW) of solar, producing enough electricity to power more than 300 homes.

The properties hosting these projects will see electricity savings of 30 to 40 percent and will save an estimated \$1.3 million over the 20-year lifetime of the panels. Among those benefiting are the New Bedford Boys and Girls Club, the Greater Boston Food Bank, the Mill Street Urban Renewal project in the city of Gardner, and several affordable housing developments across the state. A full list of projects is below.

The increasingly volatile prices in fossil fuels and the increasingly visible effects of climate change are driving an interest in solar power among many dollar-conscious and socially-conscious non-profit institutions. Last month, Massachusetts power utilities National Grid and NStar announced increases of up to [a 40 percent](#) in electricity supply costs due to the rising costs of natural gas.

"Properly structured, a solar power project can offer significant savings over the long term compared to conventional power," said Solar Energy Advantage President DeWitt Jones. "And because sunlight is free, the cost of solar electricity is stable over the long term and not subject to the fluctuating prices of fossil fuels. That makes it a great fit for non-profits that are trying to squeeze the most out of every dollar so they can best serve their constituencies.

"But in many cases, the up-front cost of solar is a barrier to non-profits and existing financing programs are not a good match," Jones said. "We've solved this problem by creating a financing model that removes the cost barrier and simplifies the solar development process for our clients. By doing so, we

make solar accessible to non-profits and low-income communities. There is no shortage of demand for solar power in these groups.”

“The partnership between Boston Community Capital and The Greater Boston Food Bank is one we truly value,” said Catherine D’Amato, President and CEO, The Greater Boston Food Bank. “The new panels and BCC’s efforts make our 117,000 square foot distribution facility as energy efficient and environmentally friendly as possible. This allows us to use more of our time and resources to acquire and distribute food to help the more than 545,000 people in eastern Massachusetts who are at risk of hunger. BCC is helping to advance GBFB’s mission to provide one meal per day to those in need.”

BCC is rare amongst third-party solar developers both for its mission-driven focus on serving low income communities and its innovative approach. BCC is able to bring solar to non-profit, affordable housing, and municipal facility rooftops by leveraging existing market-based tools to bring down costs and make solar a cost effective investment for these institutions. Many existing solar financing tools rely on tax credits as an incentive, a structure that does not directly serve the non-profit world, which generally has little or no tax exposure. In BCC’s model, the non-profit institution pays nothing up front and gets access to solar-powered electricity that’s cheaper than conventional power. In exchange, the institution makes a long-term commitment to buy the electricity produced by the solar panels, which are owned by BCC.

With this latest round, BCC’s project portfolio increases to just over 4 MWs. This makes SEA one of the largest solar providers for low-income communities in the country.

“As the world shifts towards renewable energy, we have to make sure everyone is at the table,” Jones said. “If we don’t work to make sure our energy policies take low-income communities into account, we risk leaving them behind.”

“We’re proud to partner with Boston Community Capital to expand access to solar energy in the region,” said Tracey Gunn Lowell, vice president of [U.S. Bancorp Community Development Corporation](#), the community development arm of U.S. Bank. “The arrays will not only create positive environmental impacts, but also generate substantial costs savings that will allow area institutions to more fully focus on their missions of serving the people of Boston.”

There are eight projects in total in this expansion:

- New Bedford Boys and Girls Club (97 kW)—This 136-year-old community agency is the largest youth service agency in New Bedford, serving over 1,300 boys and girls with recreational, sports, literacy, education and violence prevention programs. It has a particular focus on serving at risk youth and children from disadvantage circumstances. The solar facility will provide nearly 100% of the electricity of its primary building.
- Jefferson Park Apartments (90 kW)— This is a 60-year-old, 175-unit public housing development in Cambridge, and has recently undergone a significant energy efficiency upgrade. This will be BCC’s third solar project with the Cambridge Housing Authority.
- Lincoln Way (115 kW)—This Cambridge Housing Authority project is the complete redevelopment of an out-of-date public housing development. Construction is well underway and the 108 new units will be ready for the solar installation in late April 2013. The redeveloped

site will have more and larger units, as well as exceed Green Communities, Energy Star and Healthy Homes standards.

- 225 Centre Street (51 kW)—This project is the first phase of the community-designed and developed Jackson Square redevelopment, straddling the border of Jamaica Plain and Roxbury neighborhoods in Boston. This site has been mostly vacant since it was cleared for the extension of Interstate 95 in the early 1960s. 225 Centre Street will be a mixed income, mixed use rental project located at the center of this transition-oriented development (TOD) site developed by Mitchell Properties and The Community Builders. Construction of the property is complete and the solar system is under construction.
- Old Colony Phase II (A&B) (92 kW)— The Old Colony development is one of the largest, oldest and most physically distressed public housing developments in Boston. It has been slated for a complete redevelopment, with that work being completed in phased redevelopment. BCC also provided the solar for Phase I.
- Greater Boston Food Bank (62 kW)—BCC will be installing a 65 kW system for the Greater Boston Food Bank (GBFB), New England’s largest food bank. This is the second phase of solar and will complete the solar capacity for the roof of the GBFB’s new, LEED facility in Roxbury, Mass. BCC was the developer of the first phase as well.
- Cass House (68 kW)— Cass House is a 41-unit, low income apartment building in Roxbury owned and managed by United Housing. United Housing has undertaken a series of comprehensive energy efficiency measures throughout its portfolio, complementing this new solar system.
- Mill Street Urban Renewal (986 kW)—BCC is working with the City of Gardner on a 1 megawatt solar installation that will be the first phase of the Mill Street Urban Renewal project. Gardner is a “Gateway” city, one of the medium sized, formerly mill and manufacturing-based, cities in Massachusetts targeted for renewal. The Mill Street Corridor is now a largely vacant, former manufacturing district. The site of the solar installation is a city-owned, remediated brownfield site. The solar system will provide a productive use for the site, generate income for the City through a lease and PILOT agreement, and compliment Gardner’s green commitment.

[Boston Community Capital](#) (BCC) is a non-profit community development financial institution dedicated to building healthy communities where low-income people live and work. Since 1985, BCC has invested more than \$975 million in projects that provide affordable housing, good jobs, and new opportunities in low-income communities, connecting these neighborhoods to the mainstream economy.