

# ROXBURY INCLUSIVE GREEN GROWTH PARTNERSHIP



ROXBURY INCLUSIVE GREEN GROWTH PARTNERSHIP PREPARES THE  
COMMUNITY AN INCLUSIVE TRANSITION TO THE GREEN ECONOMY

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# ECONOMIC JUSTICE IS CLIMATE JUSTICE

1

## THE GREEN ECONOMY AND ROXBURY

Prepare Roxbury businesses and residents for an inclusive transition to the green economy

2

## STRUCTURE OF THE INTERVENTION

Define funders, partners, governance of the fund, and target businesses

3

## THREE PROGRAMS- INCUBATE, EXPAND, TRANSITION

Illustrate three programs which aim to incubate, expand, and transition businesses

4

## OUTCOMES AND IMPACT

State the desired outcomes and impact

Propose metrics to measure outcomes and track records

# INFLATION REDUCTION ACT

allocates \$369 billion to tackle  
climate change

# FEDERAL INFRASTRUCTURE DEAL 2022

\$ 65 billion

MASSACHUSETTS  
+22,600  
ADDITIONAL  
FULL-TIME  
JOBS  
IN DECARBONIZATION  
BY 2030<sup>1</sup>

# INCLUSIVE GREEN ECONOMY

BioTech boom in Boston: only 15% of  
workforce is Black, native or Latinx.<sup>2</sup>

## ROXBURY IS LEFT BEHIND

- Roxbury should be the first mover in the green economy
- The transition will not only develop the neighborhood economically but also prepare it for the impact of climate change
- Economic justice is climate justice because an economically vibrant Roxbury is more resilient against the future disasters and green gentrification

# BIG IDEAS

Roxbury Inclusive Green Growth Partnership prepares the community for an inclusive transition to the green economy

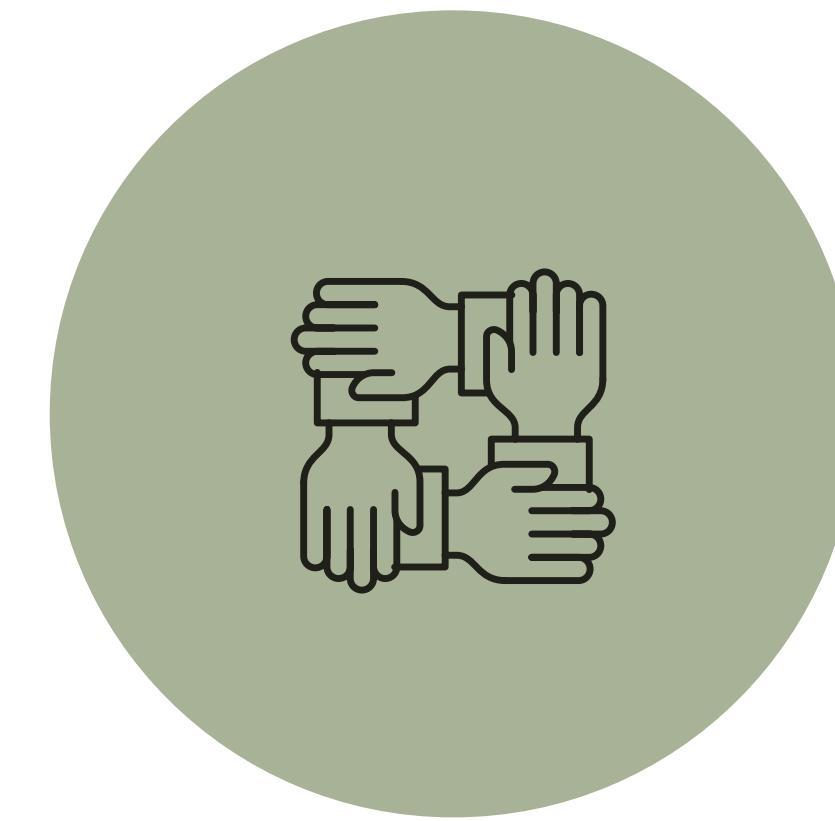
## FINANCE

Incubate and finance green businesses in Roxbury through grants, loans, and business/technical assistance



## LEVERAGE

Leverage the unique assets of Roxbury and the sustainability network of greater Boston

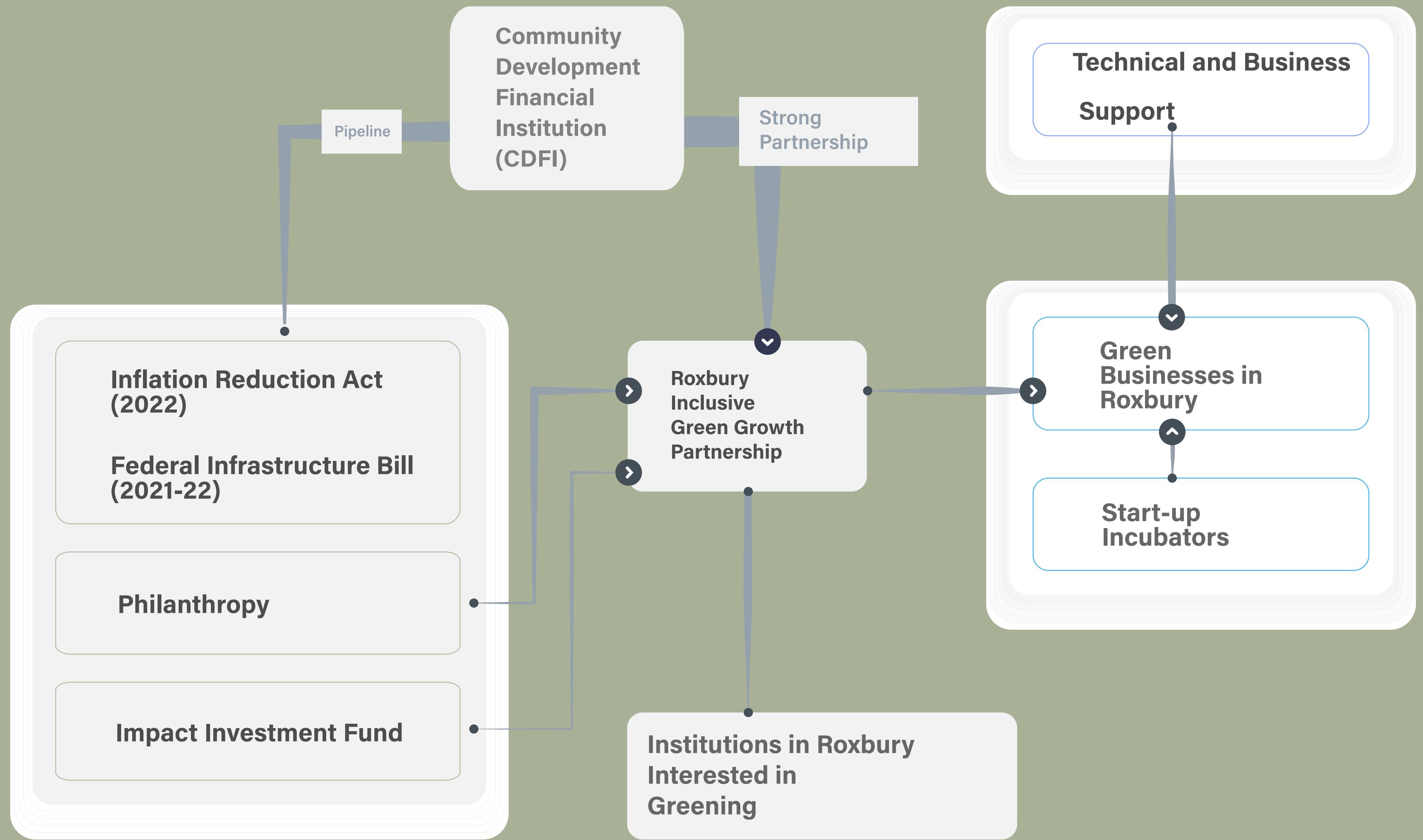


## OVERCOME

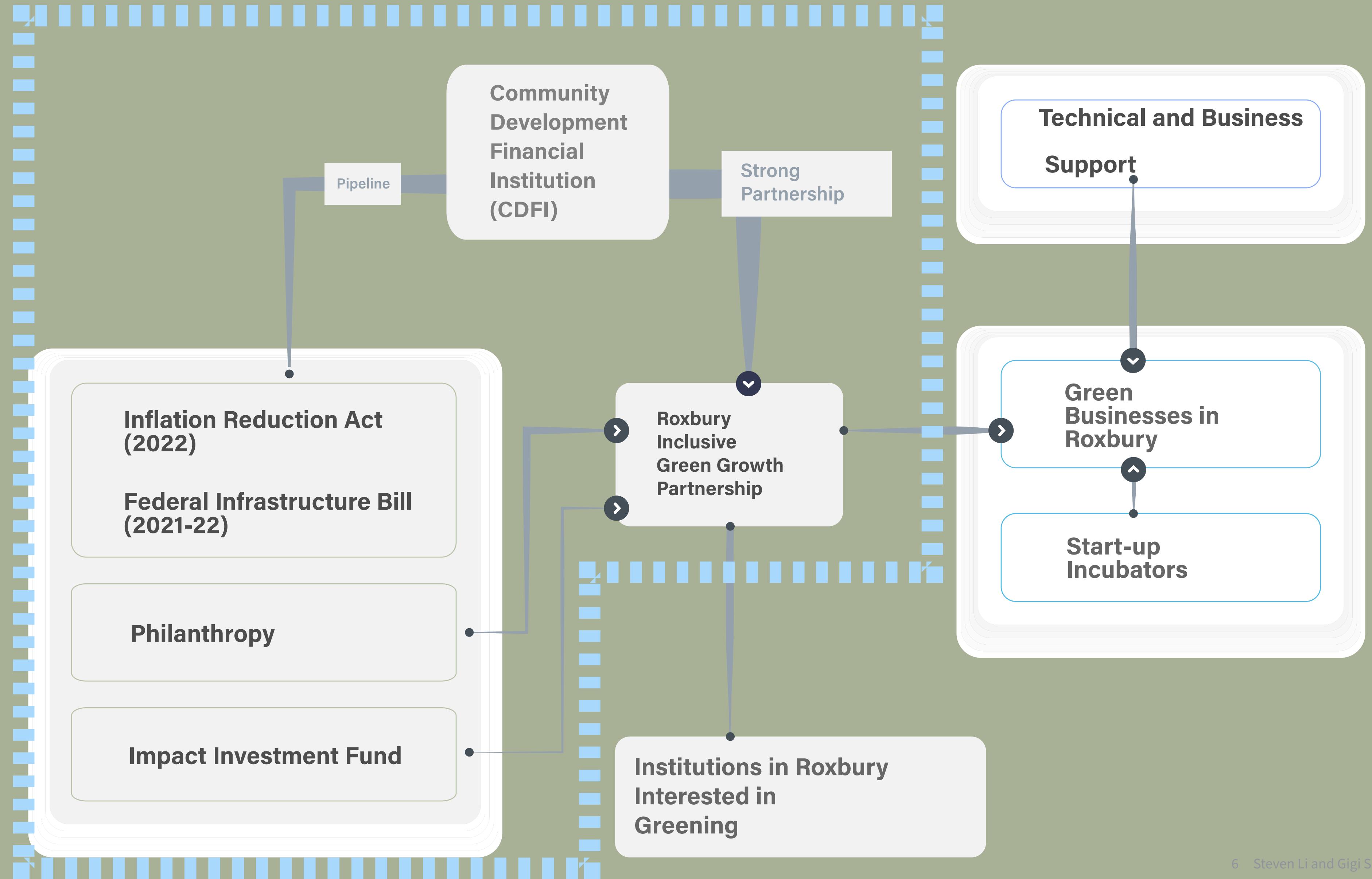
Help marginalized business owners to overcome historical and institutional barriers to access to capital



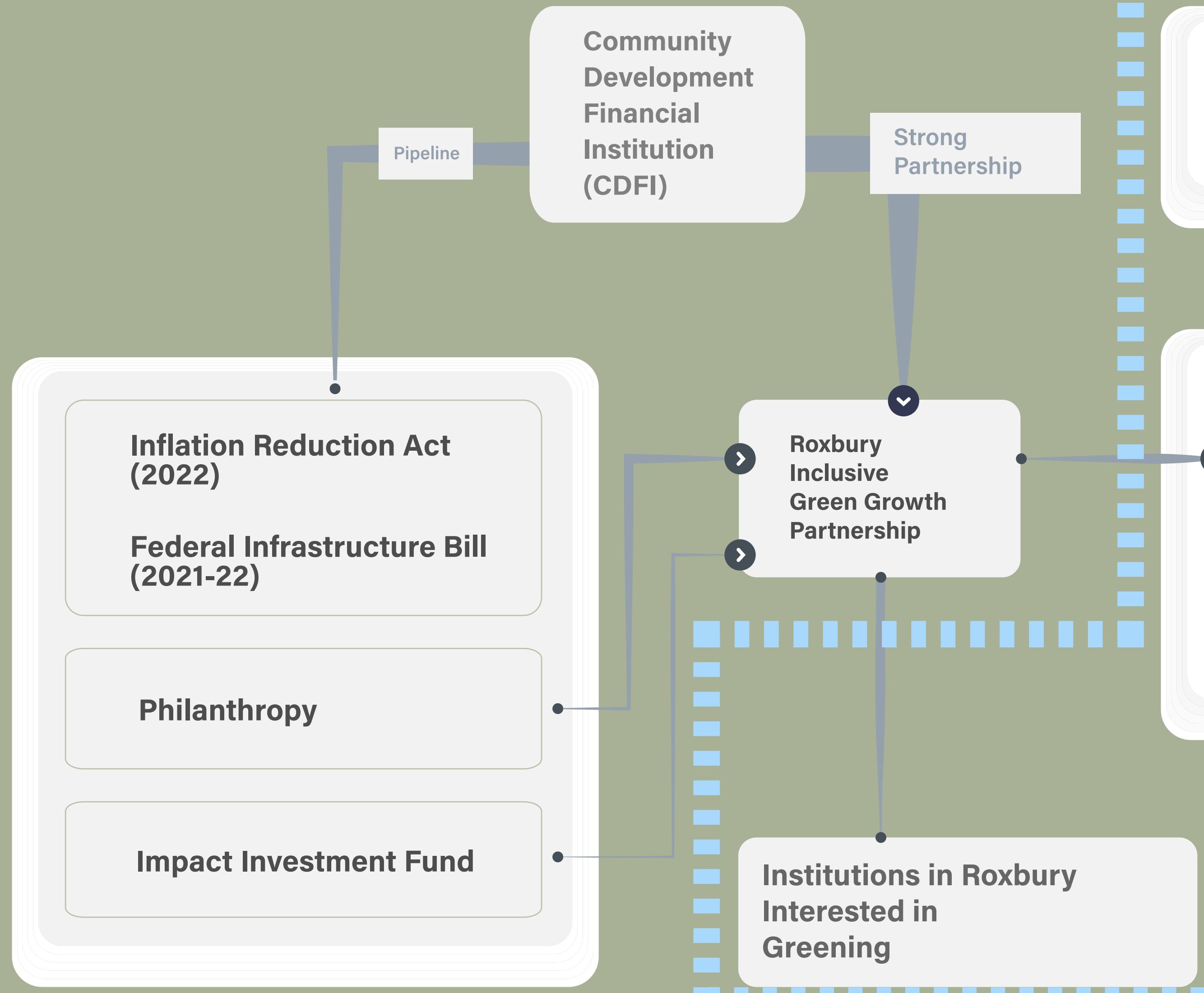
# LEVERAGING ROXBURY'S ASSETS



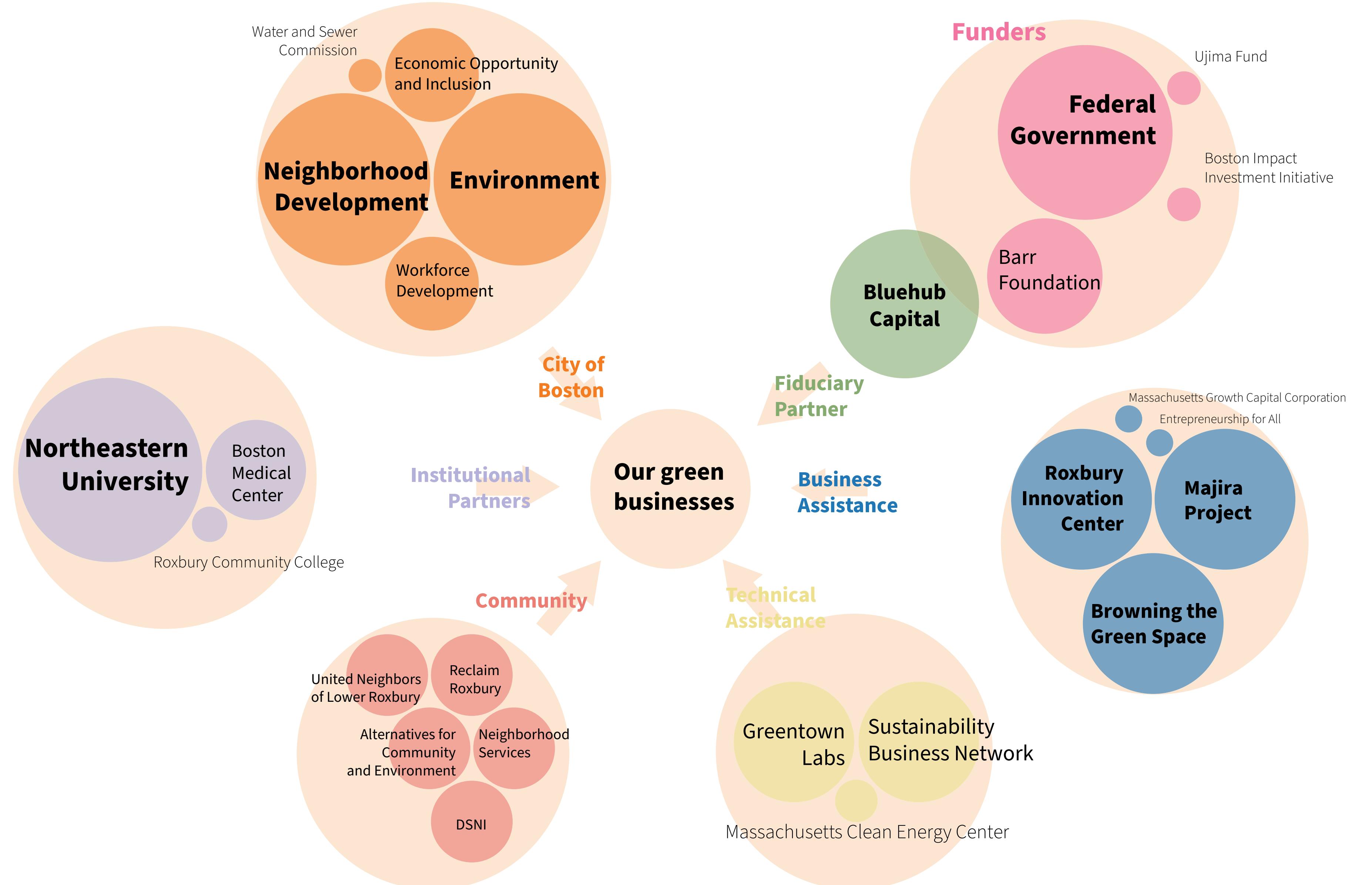
# LEVERAGING ROXBURY'S ASSETS



# LEVERAGING ROXBURY'S ASSETS



# NETWORK OF PARTNERS



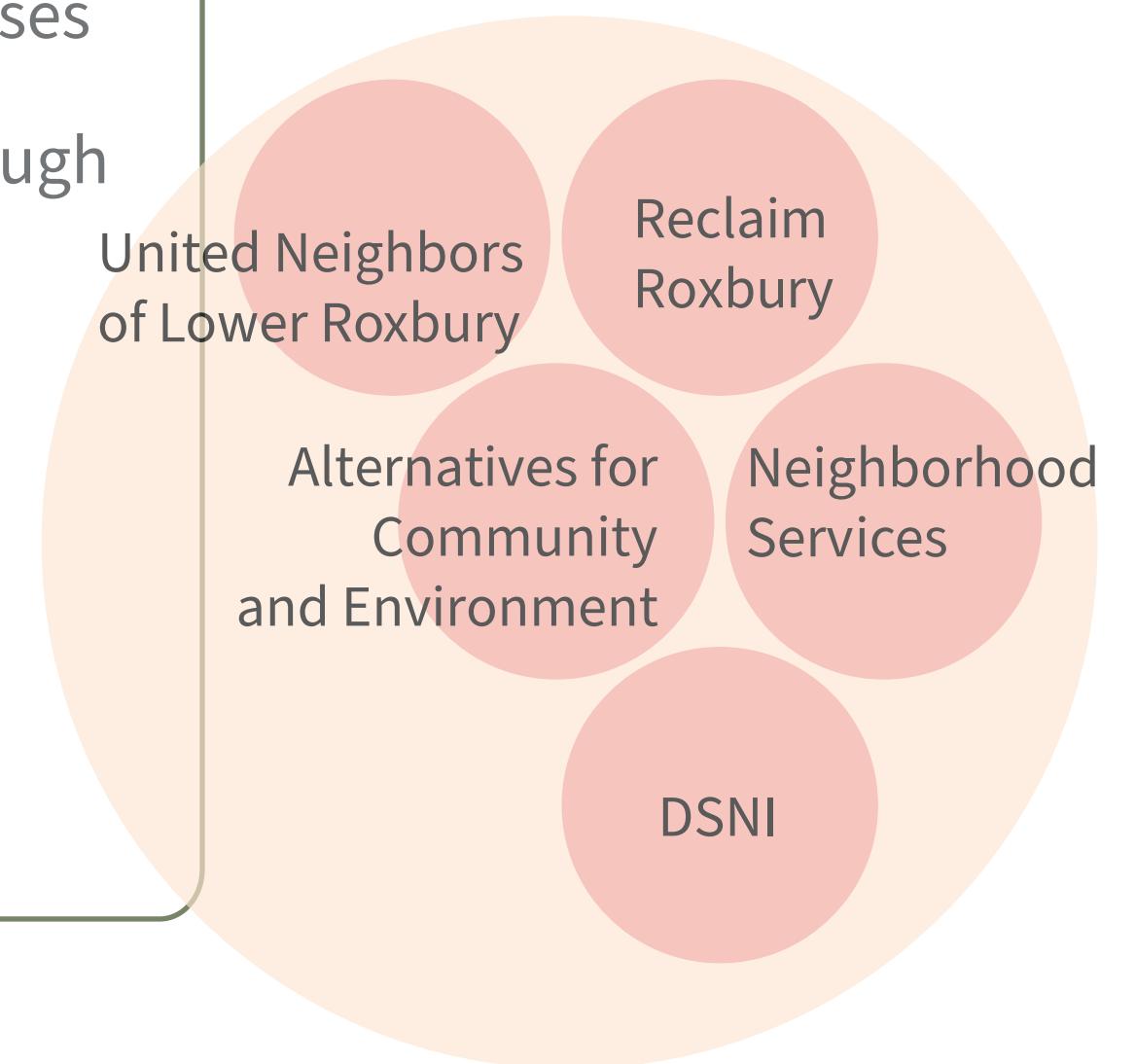
# CRITERIA AND GOVERNANCE

## CRITERIA FOR CHOOSING PORTFOLIO COMPANIES<sup>1</sup>

- Does the project benefit the Roxbury community?
- Does the project make the green economy more accessible to Roxbury residents?
- Will it inspire future sustainable investment that benefits longtime residents?
- Is the positive impact significant and enduring?
- Are loans or grants the right tool for the recipients?

## GOVERNANCE OF RIGGP

- RIGGP is a non-profit organization
- Community-centered governance structure: local leaders in sustainability, business and community determine portfolio businesses
- Incorporation of community voice through community partners



# OUR THREE PROGRAMS

RIGGP aims to incubate early stage green projects, help an existing green business to expand or explore a new market, and help transition businesses into greener business.

## INCUBATE

focuses on realizing green business ideas



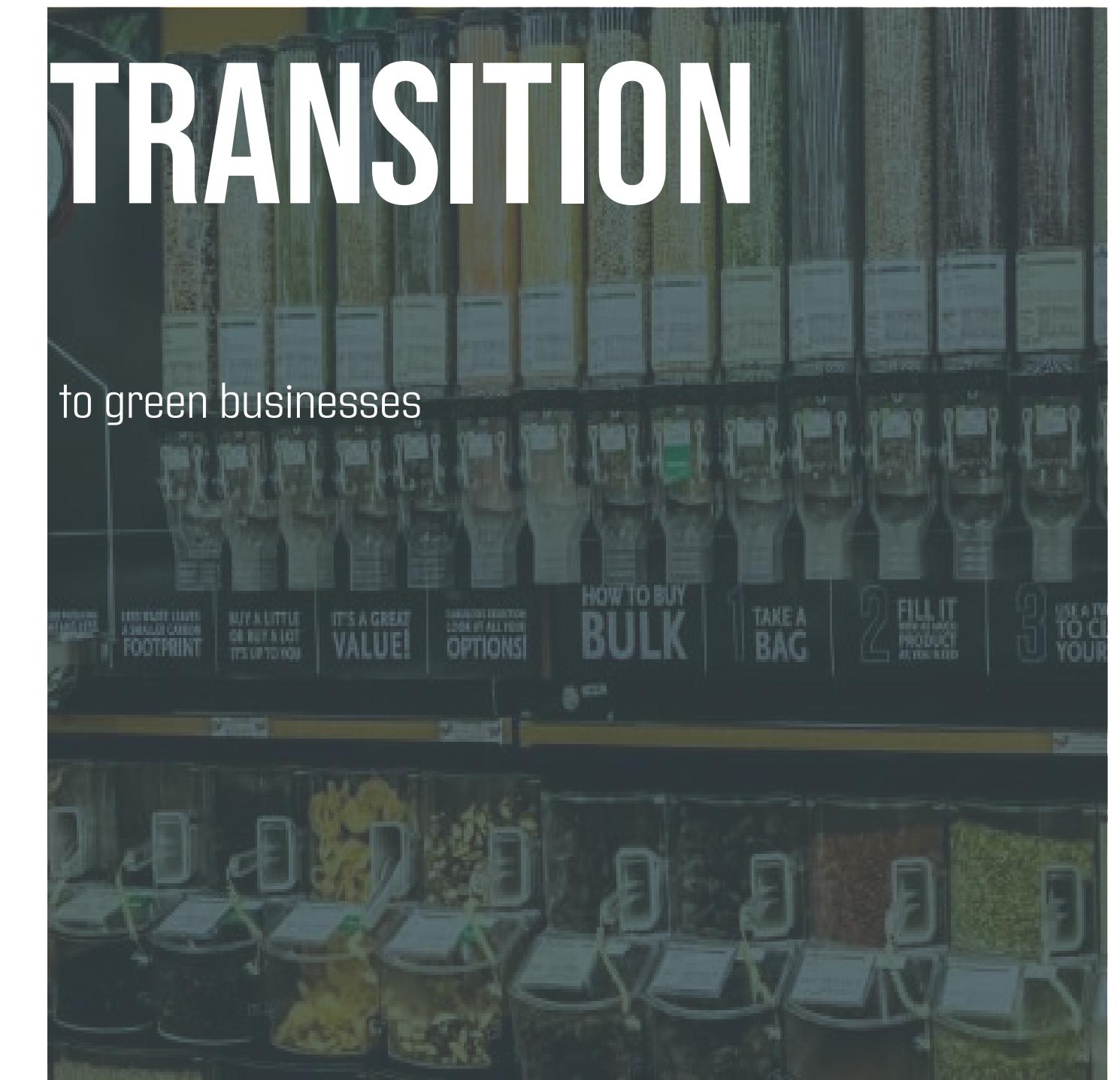
## EXPAND

to scale revenue at an early stage or expand to new markets



## TRANSITION

to green businesses



# INCUBATE GREEN INFRASTRUCTURE COOP

## COMPANY PROFILE

- Worker-owned cooperative specializing in green infrastructure
- Designed to provide opportunities for immigrant workers

## BUSINESS MODEL

- City law requires green stormwater management by 2030 in parks and schools
- This coop will fill the need for a green infrastructure workforce



## TECHNICAL/ FINANCIAL SUPPORT

- In stages: Initial grant to recoverable grant, and to low-interest loans.

## PARTNERS

- Roxbury Innovation Center: use resources as a launchpad
- Boston Center for Community Ownership: offers training program for worker cooperatives
- Majira Project: support for entrepreneurs of color

## OBLIGATIONS

- Locate Headquarters in Roxbury and hire Roxbury workers

# EXPAND

# CERO

## COMPANY PROFILE

- Founded in 2012, worker-owned and POC-owned commercial composting company based in Dorchester, MA
- Originally started as Roxbury Green Power which collected waste vegetable oil and reprocessed as biodiesel fuel
- Worker-owners are multilingual and multicultural with immigrant background - matches Roxbury's demographic profile

## BUSINESS MODEL

- Provides food waste disposal service to restaurants and food processing businesses
- Transports organic waste to local farms where it is recycled into rich soil products
- The revenue generated from the soil products is used to make the composting service more affordable



## TECHNICAL/ FINANCIAL SUPPORT

- Expand to residential organic waste
- Recoverable grant/ low-interest loan to buy equipment and hire more staff

## OBLIGATIONS

- CERO will hire a certain number of Roxbury residents

# TRANSITION

## TROPICAL FOODS GROCERY STORE

### COMPANY PROFILE

- A locally-owned grocery store serving Nubian Square since 1974

### BUSINESS MODEL

- Under one roof, typical neighborhood grocery store and speciality store with selection of hard-to-find products from Latin America, the Caribbean and Africa

### SUPPORT

- Become model for sustainable supermarket
- Package-free food section
- Energy improvements like low-power cooling and solar panels
- Low-interest rate loan for the transition with technical support from partners



# PROJECT-DEPENDENT FINANCING

Depends on whether the business is capable of taking out debt

Distinguished from traditional financing institutions where people with no credit history or collateral have not been able to access capital

## GRANT

- For early-stage or financially distressed businesses
- Expedite the application process to help businesses scale at speed

## RECOVERABLE GRANT

- For businesses in later stage
- Repayment tied to whether a business achieves financial or sustainability goals

## LOAN

- For established businesses
- Flexible and tolerant screening system with low to zero interest rate.

- 
- Help recipients to build credit history and secure access to future financing

# TIMELINE PORTFOLIO COMPANIES

## Early Stage

### incubating businesses

#### Year 0

- Develop business plan
- Secure financing
- Connect with partners

#### Outcome measurement

#### Year 1

- Trial and error phase
- Lots of operational support

- Define and track impact metrics (environment, financial, sustainability)

## Growth Stage

### expanding/transitionsing businesses

#### Year 2-3

- Scale businesses up
- Develop business strategies

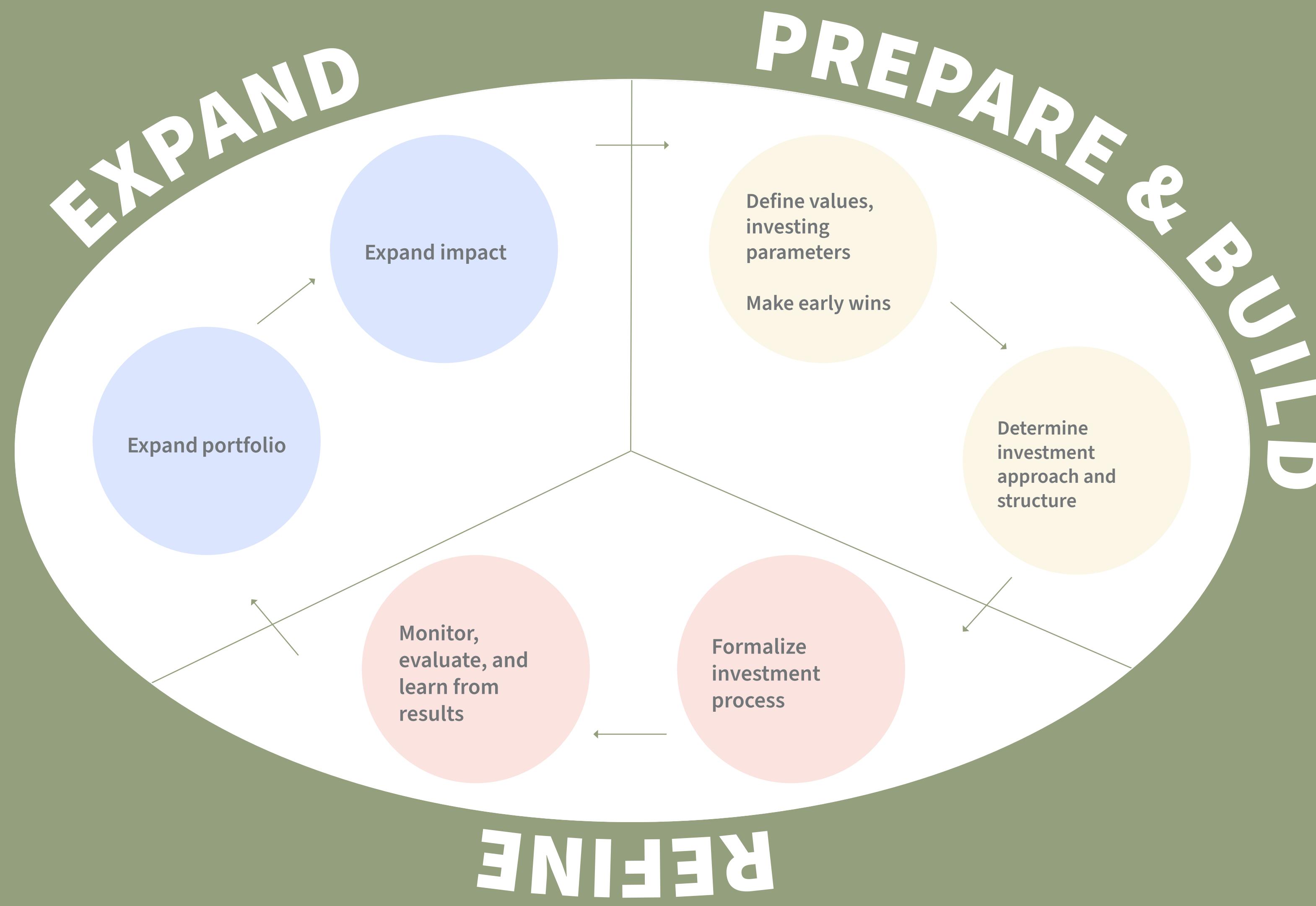
- Track and adjust metrics

#### Year 4-5

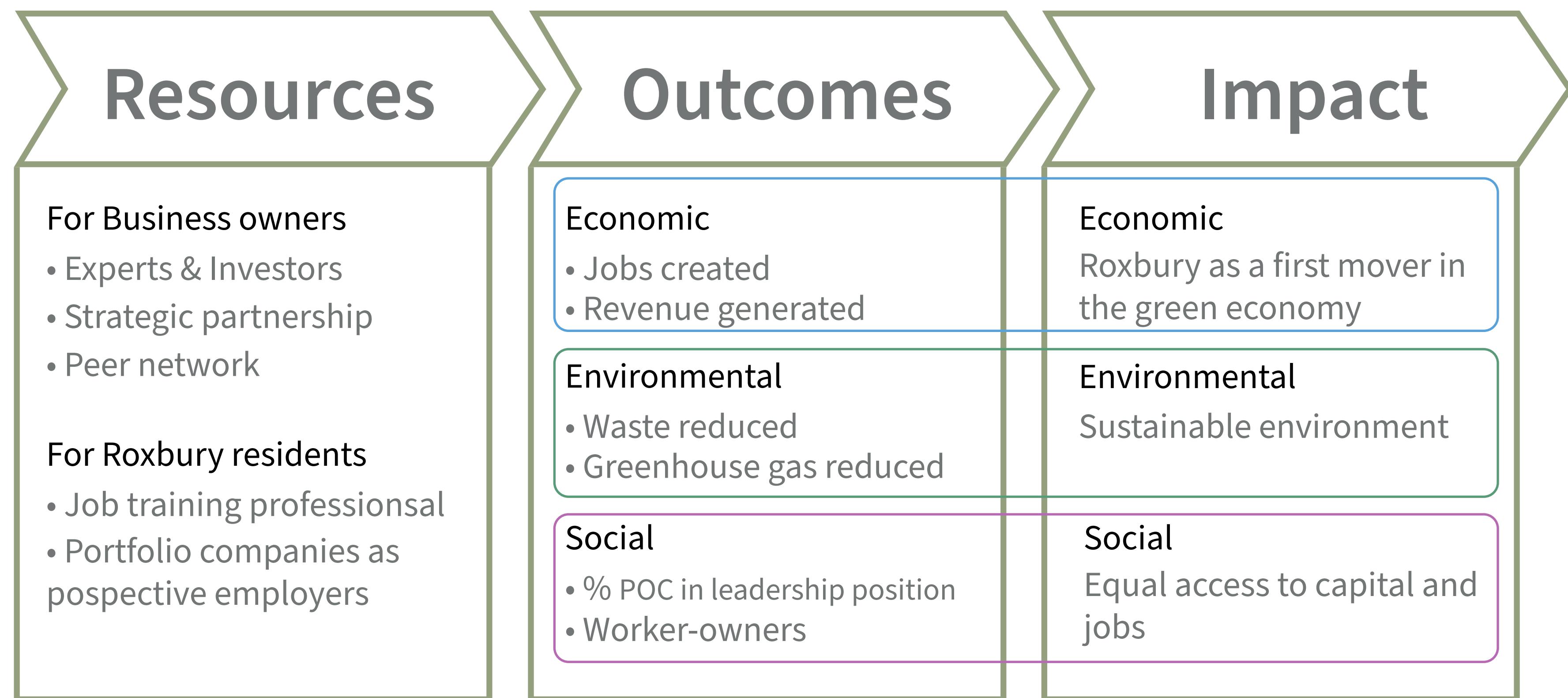
- Financial sustainability
- Diversify revenue streams

- Start evaluating long-term impact
- Replicate effective models

# TIMELINE RIGGP



# DESIRED OUTCOMES AND IMPACT





**WE SHOULD ACT NOW**

Roxbury Inclusive Green Growth Partnership

# APPENDIX

## FURTHER

## QUESTIONS TO CONSIDER

### WHAT ARE THE INCENTIVE FOR LOCAL BUSINESSES TO GO GREEN?

- A growing number of customers support businesses with less carbon foot print.
- Businesses can be better prepared for legally enforced green policies.

### HOW DO YOU DETERMINE THE SIZE OF THE FUND?

- The size of the investment should match the investee size and needs. In general, larger investments will lead to higher risk and higher engagement as well as higher potential return and impact.

# FURTHER

## QUESTIONS TO CONSIDER

### HOW TO KEEP THE GENERATED WEALTH WITHIN THE COMMUNITY?

- Revolving fund:** keeps generated interests within the fund. Refer to Rhode Island Revolving fund
- Businesses can be better prepared for legally enforced green policies.

### WHAT ARE THE INCENTIVE FOR LOCAL BUSINESSES TO GO GREEN?

- A commercial composting company based out of Dorchester, MA.
- Provides food waste pickup and diversion services for a wide range of commercial clients in the metro Boston area, and

Impact	IRIS Metric	IRIS CODE	Description	Calculation
Economic	Jobs Created at Directly Supported/ Financed Enterprises	PI3687	Net number of new, full-time equivalent employees working for enterprises financed or supported by the organization during the reporting period. Reporting Period The reporting period is the time from the Report Start Date (OD6951) to the Report End Date (OD7111). -	$\text{JobsinDirectlySupported}/\text{FinancedEnterprises}(\text{PI4874}) - \text{JobsMaintainedatDirectlySupported}/\text{FinancedEnterprises:Total}(\text{PI5691}) = \text{JobsinDirectlySupported}/\text{FinancedEnterprises}(\text{PI4874}) - \text{JobsMaintainedatDirectlySupported}/\text{FinancedEnterprises:Total}(\text{PI5691})$
	Revenue Growth	FP4761	Percentage growth in value of the organization's revenue from one reporting period to another.	
	Revenue from Grants and Donations	FP3021	Value of revenue contributed as grants and donations during the reporting period.	
Environmental	Waste Reduced	OI7920	Amount of waste reduced by the organization during the reporting period through programs for substitution, recycling, or recovery.	
	Waste Disposed: Recycled/ Reused	OI2535	Amount of waste disposed by the organization through reuse and recycling during the reporting period.	
	Greenhouse Gas Emissions Reduced	OI4862	Amount of greenhouse gas (GHG) emissions reduced by the organization during the reporting period.	
	Energy Savings from Products Sold	PI7623	Amount of energy savings over the lifetime of products sold by the organization during the reporting period.	$= \text{Units}/\text{VolumeSold:Total}(\text{PI1263}) \times [\text{EnergyConsumptionofProductReplaced}(\text{PD5578}) - \text{EnergyConsumptionofProduct}(\text{PD6596})] = \text{Units}/\text{VolumeSold:Total}(\text{PI1263}) \times [\text{EnergyConsumptionofProductReplaced}(\text{PD5578}) - \text{EnergyConsumptionofProduct}(\text{PD6596})]$
Social	Percent Employee Ownership	OI5660	Percentage of the organization that is owned by individuals who are employed by the organization (full- or part-time) as of the end of the reporting period.	$= \text{Numberofsharesownedbyemployeesoftheorganization}/\text{TotalNumberofshares} \times 100$
	Ownership/ Founder/ Leadership Demographics	OI4221/ OI0933/ OI0667	Describes the demographics of the ownership of the organization, or disaggregates another metric in terms of one or more demographic groups of ownership. Particular thresholds apply to consider an organization "owned" by members of a demographic group; see usage guidance for further information. Select all that apply:	Race/Ethnicity/ Minority Status: -Historically marginalized groups -Dominant culture populations  Gender: -51% or Greater Female or Gender Non-Binary -Undisclosed -Other

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