

SELF is a nonprofit green bank certified as a Community Development Financial Institution (CDFI) by the U.S. Department of the Treasury. The CDFI Fund and certified CDFIs across the country play an important role in generating economic growth and opportunity in some of our nation's most distressed communities by offering tailored resources and innovative programs that invest federal dollars alongside private and philanthropic capital. The CDFI Fund serves mission-driven financial institutions, such as SELF, which take a market-based approach to supporting economically disadvantaged communities.



SELF is the only nonprofit green bank in Florida and one of the few green banks in America focused on helping low- and moderate-income (LMI) residents. SELF is also one of the few CDFIs in America that offers unsecured personal loans to homeowners based on their “ability to pay”, and we advance energy efficiency, resilience, solar, and more. SELF started out as a pilot program in St. Lucie County, Florida, in 2010, and we have since grown to four states over the last decade, including: Florida, Alabama, Georgia, and South Carolina. SELF has also quadrupled its lending activity over the last 4 years, and opened up new satellite offices in St. Pete, Tampa, Orlando, Atlanta, and now Miami-Dade County.

In lieu of venture capital, which is typically unavailable for most 501.c.3. organizations, SELF has partnered with more than a dozen local governments in multiple regions and states to seed the organization and grow our organizational capacity.

SELF has already raised \$30 million of loan capital and grants and we can raise millions more; but, we need more organizational capacity to open up new regions and prudently deploy funds and properly manage each project.

### Local Government PARTNERSHIPS













- St. Lucie County
- Martin County
- Orlando
- Orange County
- Miami-Dade County
- Fort Pierce
- Port St. Lucie
- Stuart
- St. Petersburg
- Hillsborough County
- Apopka
- Winter Park
- Hallandale Beach
- Atlanta Housing (AHA)



SELF is an “Implementation Tool”

[www.SolarEnergyLoanFund.org](http://www.SolarEnergyLoanFund.org)

SELF serves as an “*implementation tool*” for local governments to achieve a variety of important goals, most notably, preserving and retrofitting existing affordable housing and making these homes safer, more resilient, more efficient and affordable, and healthier and sustainable. SELF also has special programs for seniors, veterans, female heads of household, and disabled homeowners. SELF also strives to support local businesses and foster green jobs, including an emphasis on minority contractors.



## Partnership Options:

SELF has partnered with local governments in three (3) primary ways, ranging from in-kind support, to partial support, to fulltime support (i.e., the most prevalent model).

1. The **First Option** is free with no assistance beyond financing and closing loans remotely. SELF would have no physical presence and no resources to launch and build the local program so we would rely entirely on the local government to help spread the word to local homeowners and contractors. SELF encourages local government partners to add our website as a link on their website, send out utility bill stuffers with info about SELF, share info about SELF at community events, and more. Results will be limited to a handful of projects each quarter, possibly more if the local government is aggressive at community outreach. The City of Hallandale Beach just proceeded this way and SELF has completed a couple of projects in the first few months.
2. The **Second Option** is part-time assistance for \$50,000 per year. SELF's would use these seed funds to pay for part-time work by our Regional Loan Officer, Marketing Manager, Executive Team, and others to build the local contractor base, develop strategic marketing initiatives, collaborate with the local government partners, raise loan capital, manage projects, and close, underwrite and service loans. Martin County established a similar partnership with SELF and we customized a new septic-to-sewer conversion loan product and completed nearly \$1 million of total projects in the first 3 years.
3. The **Third Option** is full-time assistance for \$100,000 per year for three (3) years. SELF would use these seed funds to hire a fulltime loan officer to serve as the program manager for the City as well as committing other SELF team members for strategic assistance, marketing, loan capitalization, and more. SELF's CFO would also raise up to \$3 million to deploy locally over the next three years.

St. Pete was the first local government to undertake major expansion with SELF and we were able to finance 263 projects totaling \$2.4 million during the first 3 years. SELF leveraged the local government seed grant by an 8:1 margin, and, we increased overall lending to an economies of scale needed to sustain the local program after the seed grant expired.



**St. Petersburg (Example)**

- ✦ The City of St. Petersburg provided SELF with a **\$300,000, three-year seed grant** (source: BP Oil Spill Funds) to pay for staff, marketing, and FinTech to launch a new satellite office.
- ✦ SELF recruited a local contractor base of **250+ companies**.
- ✦ SELF financed and project-managed **263 sustainable home improvement projects, totaling \$2,417,528**.
- ✦ SELF leveraged the City's seed grant by an **8:1 margin** and produced an **708% return on investment (ROI) for the City** (just during the grant agreement).
- ✦ SELF has now reached the economies of scale needed to sustain the regional office even after the 3-year grant has expired. SELF is operating as-usual in year four.

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**Recommendation: Based on the size of the City of Lake Worth Beach, SELF would recommend Option Two with strong in-kind support from the City and Utility. SELF is also willing to customize the local program for the multi-jurisdictional Utility Service Area.**