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WHITE HOUSE HONORS BOSTON COMMUNITY CAPITAL'S INNOVATIVE SOLAR INITIATIVE

*BCC Helps Affordable Housing Developments
and Nonprofits Get Solar Power*

WASHINGTON, DC — The White House will honor Boston Community Capital's (BCC) innovative work to help affordable housing developments, nonprofits, and other institutions serving low-income communities gain access to solar power as part of its "Champions of Change" event on Thursday, April 17. CEO Elyse Cherry and nine other national leaders in developing and promoting solar power will be lauded by the White House and will participate in a panel discussion on expanding access to renewable energy in the future.

Cherry said the award recognizes BCC's standout role in ensuring low-income communities are included in the transition to renewable energy. BCC has placed over 17,600 photovoltaic panels – totaling 4 megawatts of solar capacity – on the roofs of affordable housing, nonprofit organizations and community facilities, making it one of the largest solar providers for low-income communities in the country.

"All communities – regardless of income level – should have access to cheap, abundant solar energy," Cherry said. "We are working to make that a reality so that everyone can benefit from solar power's cost savings and price stability and take part in efforts to address climate change. The people living and working in low-income communities want to be part our renewable energy economy, and they deserve a chance to participate. We are grateful that the White House is shining a light on this important issue, and are deeply honored that they have recognized our work."

The White House announced the award today.

BCC has created innovative financing structures to make solar power accessible to affordable housing developments, nonprofit organizations and other community institutions, which often

cannot take advantage of existing solar incentives, most of which are tax-based. BCC's model leverages existing market tools and third party capital to bring together the financing necessary to install the solar panels so that the affordable housing developments or community organizations hosting the panels pay nothing up front. BCC retains ownership of the panels, and in exchange, the host institutions make a long-term commitment to buy the electricity produced, at prices that are lower and more stable than conventional sources.

Two-thirds of BCC's solar projects serve affordable, multi-family housing developments, where the panels typically meet 100% of the buildings' common-area electricity needs. The rest serve nonprofit organizations and community facilities, such as the Greater Boston Food Bank, where 1,150 panels have lowered its food refrigeration costs by \$20,000 per year. The panels installed by BCC reduce carbon emissions by 3,082 tons every year – the equivalent of cutting car travel by 6.7 million miles annually.

The Champions of Change program was created as part of President Obama's Winning the Future initiative. Through this program, the White House highlights individuals, businesses, and organizations whose extraordinary stories and accomplishments positively impact our communities.

[Boston Community Capital](#) (BCC) is a nonprofit community development financial institution dedicated to building healthy communities where low-income people live and work. Since 1985, BCC has invested nearly \$1 billion in projects that provide affordable housing, good jobs, and new opportunities in low-income communities, connecting these neighborhoods to the mainstream economy.

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