



A GREENER FUTURE STARTS WITH HOMES

Our mission is to facilitate investment in projects that will reduce greenhouse gas emissions in key sectors of the Massachusetts economy.

OUR PURPOSE

The Massachusetts Community Climate Bank TM (MCCBTM) invests public and private resources in financing products and services that advance the Commonwealth's 2050 climate goals.



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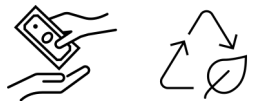


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INVESTMENT FOCUS

The MCCB™ is the first climate bank in the nation to launch with a specific focus on decarbonizing affordable housing. Statewide, residential and commercial buildings are responsible for 30 percent of all emissions. MCCB activities will contribute to achieving net zero emissions by 2050 while also meeting the state's goals for production and preservation of affordable housing. Strategically placed within the State's Housing Finance Agency, the MCCB™ leverages MassHousing's existing capabilities and infrastructure to support an initial focus on affordable multifamily rental housing and single-family homeownership. MCCB™ financing will help deliver decarbonization benefits to low- and moderate-income residents and Environmental Justice communities disproportionately burdened by pollution and poor health.

The MCCB™ aggregates and deploys state, federal, private, and philanthropic funds to support the integration of decarbonization, energy efficiency, and clean energy technologies into existing and new buildings statewide. The MCCB™ achieves this by developing financing solutions that complement existing financial supports, leverage additional resources, and close market gaps. We invest our funds to revolve and provide a return of capital in order to grow and sustain the MCCB™'s impact over time.

GREENHOUSE GAS REDUCTION FUND (GGRF)

	National Clean Investment Fund (NCIF)	Clean Communities Investment Accelerator (CCIA)	Solar For All (SFA)
Funding Amount	\$14 Billion	\$6 Billion	\$7 Billion
Funding Requirements	40% (\$5.6 billion) must be expended in low-income and disadvantaged communities	100% of funding expended in low-income and disadvantaged communities (in addition to Justice40 requirement)	
Number of Awards Given by the EPA	2 - 3 awards	2 - 7 awards	Up to 60 <i>(One per geographic area)</i>
Types of Applicants that can Apply for the Award	Eligible Nonprofit Organizations <i>(MCCB will partner with awarded applicants)</i>		States, Tribal governments, municipalities, Eligible Nonprofit Organizations
	<i>Applicants are permitted to participate in multiple applications within and across GGRF competitions</i>		
Grant Activities <i>(simplified)</i>	 <p>"Direct Investment" Loan/recyclable financial products and supporting predevelopment expenditures to "Qualified Projects"</p>	 <p>"Indirect Investment" Capitalization funding for community lenders up to \$10 million, and Technical Assistance up to \$1 million</p>	 <p>"Affordable Solar" Expand solar investment in low-income and disadvantaged communities</p>

Note: Low-Income and Disadvantaged Communities: Categorically includes multifamily housing where half the units have an affordability covenant at "30% of 80% AMI" (e.g., LIHTC)

Note: Justice40: Biden-Harris Administration's initiative to deliver at least 40% of the overall benefits from certain federal investments to disadvantaged communities.

GGRF PRIORITY PROJECT CATEGORIES

Distributed Energy Generation and Storage

Projects, activities, and technologies that deploy small-scale power generation and or storage technologies (1 kW-10,000 kW) and infrastructure necessary for deployment of such technologies.

Examples

- Residential rooftop solar + storage
- Community wind and solar
- Fuel cells
- Stand-alone energy storage, including replacement of backup diesel generators with battery
- Distributed generation and storage assets that support microgrids

Net-Zero Emissions Buildings

Projects, activities, and technologies that either retrofit an existing building as part of a plan for that building achieving zero-over time or construct a new net-zero emissions building in “Low-Income and Disadvantaged Communities” (LI/DAC).

Examples

- Energy and water efficiency
- Geothermal heating and cooling
- Grid-interactive appliance electrification
- Whole-home retrofits
- Decarbonization retrofits as part of adaptive reuse of existing buildings
- New construction of net-zero residential buildings

Zero-Emissions Transportation

Projects, activities, and technologies that deploy zero emissions transportation modes or enabling infrastructure, especially in communities that are overburdened by existing diesel pollution, particulate matter concentration, and degraded air quality.

Examples

- Deployment of chargers or charging depots (e.g. at multifamily housing)
- Infrastructure to support zero-emissions micro mobility options (e.g., electric bikes and scooters) particularly at and near multifamily housing
- Small-scale infrastructure to improve walkability and bikeability

NATIONAL CLEAN INVESTMENT FUND

- 1. Climate United Fund (\$6.97 billion award)**, a nonprofit formed by Calvert Impact to partner with two U.S. Treasury-certified Community Development Financial Institutions (CDFIs), **Self-Help Ventures Fund and Community Preservation Corporation**. Climate United Fund's program will focus on investing in harder-to-reach market segments like consumers, small businesses, small farms, community facilities, and schools—with at least 60% of its investments in low-income and disadvantaged communities, 20% in rural communities, and 10% in Tribal communities. [Read Climate United Fund's application details.](#)
- 2. Coalition for Green Capital (\$5 billion award)**, a nonprofit with almost 15 years of experience helping establish and work with dozens of **state, local, and nonprofit green banks** that have already catalyzed \$20 billion into qualified projects—and that have a pipeline of \$30 billion of demand for green bank capital that could be coupled with more than twice that in private investment. The Coalition for Green Capital's program will have particular emphasis on public-private investing and will leverage the existing and growing national network of green banks as a key distribution channel for investment—with at least 50% of investments in low-income and disadvantaged communities. [Read Coalition for Green Capital's application details.](#)
- 3. Power Forward Communities (\$2 billion award)**, a nonprofit coalition formed by five of the country's most trusted housing, climate, and community investment groups that is dedicated to decarbonizing and transforming American housing to save homeowners and renters money, reinvest in communities, and tackle the climate crisis. The coalition members—**Enterprise Community Partners, LISC (Local Initiatives Support Corporation), Rewiring America, Habitat for Humanity, and United Way**—will draw on their decades of experience, which includes deploying over \$100 billion in community-based initiatives and investments, to build and lead a national financing program providing customized and affordable solutions for single-family and multi-family housing owners and developers—with at least 75% of investments in low-income and disadvantaged communities. [Read Power Forward Communities' application details.](#)

CLEAN COMMUNITIES INVESTMENT ACCELERATOR

- 1. Opportunity Finance Network (\$2.29 billion award)**, a ~40-year-old nonprofit CDFI Intermediary that provides capital and capacity building for a national network of 400+ community lenders—predominantly U.S. Treasury-certified CDFI Loan Funds. [Read Opportunity Finance Network's application details.](#)
- 2. Inclusiv (\$1.87 billion award)**, a ~50-year-old nonprofit CDFI Intermediary that provides capital and capacity building for a national network of 900+ mission-driven, regulated credit unions—which include CDFIs, and financial cooperativas in Puerto Rico. [Read Inclusiv's application details.](#)
- 3. Justice Climate Fund (\$940 million award)**, a purpose-built nonprofit supported by an existing ecosystem of coalition members, a national network of more than 1,200 community lenders, and ImpactAssets—an experienced nonprofit with \$3 billion under management—to provide responsible, clean energy-focused capital and capacity building to community lenders across the country. [Read Justice Climate Fund's application details.](#)
- 4. Appalachian Community Capital (\$500 million award)**, a nonprofit CDFI with a decade of experience working with community lenders in Appalachian communities, which is launching the Green Bank for Rural America to deliver clean capital and capacity building assistance to hundreds of community lenders working in coal, energy, underserved rural, and Tribal communities across the United States. [Read Appalachian Community Capital's application details.](#)
- 5. Native CDFI Network (\$400 million award)**, a nonprofit that serves as national voice and advocate for the 60+ U.S. Treasury-certified Native CDFIs, which have a presence in 27 states across rural reservation communities as well as urban communities and have a mission to address capital access challenges in Native communities. [Read Native CDFI Network's application details.](#)

TIMELINE AND NEXT STEPS

April – June 2024

Selected applicants negotiating contracts with EPA (statutory deadline of Sept. 30, 2024 to obligate funds)

July 1, 2024

- Performance period for NCIF and CCIA funding begins (anticipated)
- Selected applicants begin providing financial assistance to Qualified Projects across the country
- MCCB will work collaboratively with selected NCIF and CCIA applicants, MassHousing, MHP, MassCEC and MassDevelopment on project pipeline to maximize funding into Qualified Projects in Massachusetts
- Qualified Projects must meet the following six-part definition:
 - ✓ Reduce greenhouse gas emissions
 - ✓ Reduce other air pollutants
 - ✓ Deliver benefits to communities
 - ✓ Meet the requirement that it may not otherwise have been financed
 - ✓ Mobilize private capital
 - ✓ Support only commercial technologies

September 30, 2031

- End of performance period for NCIF and CCIA funds

RESOURCES AND CONTACT INFORMATION

EPA Frequently Asked Questions:

<https://www.epa.gov/greenhouse-gas-reduction-fund/frequent-questions-about-fund>

WEB:

<https://www.masshousing.com/mass-community-climate-bank>

SOCIAL:

<https://www.linkedin.com/showcase/massclimatebank/>

<https://www.instagram.com/massclimatebank/>

<https://twitter.com/massclimatebank>

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