



Revolving Loan Fund for Affordable Housing Energy Efficiencies



PURPOSE

Institutionalize green lending as a standard practice for Greater Minnesota Housing Fund projects to add energy efficiencies and renewable energy rather than as a separate or isolated program.

ENERGY SAVINGS

Close to net-zero carbon emissions, with much lower energy costs.

GEOHERMAL & SOLAR

The first project from GMHF's revolving loan: A new construction project in Minneapolis for affordable housing, with a Native American Community Clinic on the ground floor. MnCIFA's loan was for adding a geothermal energy system and solar.

The building has 83 "deeply affordable" units with rents set at 30-50 percent of average median income. The Native American Community Clinic is expected to serve an additional 3,000 patients each year.

ABOUT GMHF

- Established in 1996, through efforts of the McKnight and Blandin foundations.
- Mission: GMHF supports the development of strong communities and affordable homes for all Minnesotans through access to low-cost capital, effective partnerships, and innovative solutions to local housing needs.
- 501(c)3 nonprofit and certified Community Development Financial Institution (CDFI).
- Has invested over \$1B to help create over 21,000 affordable homes throughout Minnesota.
- Works in every Minnesota county.