



CLIMATE INNOVATION  
FINANCE AUTHORITY

## Solar + Storage Resiliency Hub for Low-income Community



MnCIFA FINANCING:

\$1.2M loan

with 5-year term



RENEWABLE  
ENERGY  
PARTNERS

Developed by Renewable Energy Partners

### PURPOSE

Financing for 1.463 kW solar and energy storage components on four Minneapolis Public School buildings to generate power. If the local electric grid has a power outage due to a natural disaster, the hub will give residents places with electricity.

### ENERGY SAVINGS

Solar power will deliver affordable, clean energy for the four school buildings, lowering energy costs.

### COMMUNITY-OWNED

As our changing climate generates more natural disasters, communities with concentrations of low-income households tend to be hardest hit. North Minneapolis will be better prepared with community-owned solar energy and energy storage:

- In a disaster, the hub will have power to protect residents from weather, charge their medical equipment and electronic devices, and offer other resources.
- Bridge loan from MnCIFA for \$1.2M will be repaid via federal Investment Tax Credits and other Inflation Reduction Act funds.
- The project's entire solar and energy storage is estimated to cost \$10.1M.
- Project partners include: Xcel Energy (DOE grant), tax equity investor, Commerce Solar for Schools, City of Minneapolis and Minneapolis Public Schools.

### ABOUT RENEWABLE ENERGY PARTNERS

- Founded in 2013 and one of Minnesota's largest Black-owned solar developers
- Focuses on clean energy projects with impactful community benefits, such as community solar gardens
- Sponsors energy skills training program at its North Minneapolis facility
- Certified Minority Business Enterprise and member of the North Central Supplier Diversity Council
- RES has developed solar projects for Minneapolis Public Schools, Target Corporation, Science Museum of Minnesota, several affordable housing developers and others