Solar Lending Practices by Community and Regional Financial Institutions

“Financing Resilience – Top Down, Bottom Up”

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Questions

Are you familiar with 100RC and its work?
Do you know the US cities that are part of 100RC network?
Do you know a/the Chief Resilience Officer?
Communities of all sizes need to build their resilience to cope with the range of shocks and stresses accelerated by urbanization, globalization, and climate change. The time for resilience building is now.

**Urbanization**
Half of the world’s population currently resides in cities, and this will grow to 70% by 2050

**Globalization**
The world is becoming more integrated – causes and impacts of shocks and stresses reach across geographies

**Climate Change**
Climate continues to change, increasing the intensity, frequency, and unpredictability of natural hazards
Shocks and stresses can bring opportunities for communities to evolve, and, in some circumstances, transform…

(Urban) Resilience

is the capacity of individuals, communities, institutions, businesses, and systems to survive, adapt, and grow no matter what kinds of chronic stresses and acute shocks they experience.

CHRONIC STRESSES

weaken the fabric of a city on a day-to-day or cyclical basis. Examples of these stresses include high unemployment; an overtaxed or inefficient public transportation system; endemic violence; and chronic food and water shortages.

ACUTE SHOCKS

are the sudden, sharp events that threaten a city, including earthquakes, floods, disease outbreaks, and terrorist attacks.
Better Outcomes

Investing in resilience will reduce and help prevent the impact of shocks and stresses to the city’s people, physical environment, and the economy, accelerate recovery, and improve the quality of life for the city’s residents.

Co-Benefits

Addressing resilience challenges in an integrated and holistic way will help the city realize multiple benefits across sectors and stakeholders.

Resilience Dividend is the net social, economic, and physical benefits achieved when designing initiatives and projects in a forward thinking, risk aware, inclusive, and integrated way. There are two distinct types of advantages/benefits:
As part of the core offerings, 100RC provides member cities with four primary types of support:

1. **Funding to hire a Chief Resilience Officer (CRO)**
   - 100RC provides seed funding to create a CRO position, a top-level advisor that reports directly to the City Mayor/Leader. The CRO is the point person for resilience building, helping coordinate all of the city’s resilience efforts.

2. **Support to develop a City Resilience Strategy**
   - Led by the CRO and 100RC, the City identifies its core shocks and stresses, reviews its abilities to address these challenges, and develops actionable and implementable initiatives.

3. **A Platform of services to support strategy development & implementation**
   - Through its platform of partners, 100RC provides a suite of resilience-building tools and services to support strategy through implementation process (including financial advisory support).

4. **Membership in the 100RC Network**
   - 100RC’s network allows its cities, partners, and practitioners to share learnings and leverage best-in-class solutions.

100 Resilient Cities supports the integration and implementation of resilience into member cities’ planning and projects/initiatives. Leveraging its expertise, network of partners, suite of tools and services, 100RC works hand-in-hand with member cities to:

- Embed resilience in Cities’ processes, policies, and practices
- Build resilience into and deliver prioritized resilience projects

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**2018 Annual Conference**
Member cities are now pivoting towards the “Execution & Iteration” phase of the 100RC process.

- 49 Cities have published Resilience Strategies, and are moving into Lifecycle 3 of the process.
- During the execution phase, 100RC will work with member cities to implement the projects identified in their strategies by helping further design and refine these projects and secure capital.
The mission of 100RC’s Resilience Finance team is to help cities cultivate projects to help attract and mobilize funding for implementation.

**Traditional Strategy Support Role**
- Providing support to member cities to develop fundable proposals that lead to bankable projects

**ResFin Resources Development**
- Developing a Resilience Finance curriculum with the Learning Team that supports CRO and 100RC staff development
- Curating and cultivating list of Project Preparation Facilities to allow 100RC staff and member cities identify the right resources to support the project development cycle
- Managing and cultivating the “pipeline of projects” (priority projects needing finance or funding) + developing an organizational resource to support this

**TURF**
- Guiding The Urban Resilience Fund (TURF) + Resilience Screen to reality – effort undertaken by 100RC/RF to mobilize private sector capital towards resilient infrastructure
**Boston | Fairmount Corridor Case Study**

**Project Overview:** Providing frequent fair service on the Fairmount/Indigo Line, with short-term vision of improving frequency, connections, and experience and long-term vision of providing subway level service and regional connections.

### Resilience Challenges
- Boston leads all large American cities in income inequality. There is a stark wealth gap between various demographic groups.
- Additionally, lack of affordable housing, fewer educational opportunities, and less preparation for good jobs threaten to divide the city further along racial and economic lines.

### Shocks
- Aging infrastructure; Ethnic Inequality; Structural Racism;
- Storm Surge; Infrastructure Failure; Rainfall Flooding; Terrorist Attack

### Resilience Opportunities
- Fairmount is a key corridor for reducing inequality for underserved communities of color.
- The corridor is home to 20% of Boston's population, the city's largest population of communities of color, growing immigrant communities, and Boston's fastest growing population of school-aged children.
- Key elements of the project will include: increased frequency of service of the Indigo train line and construction of new stations; new bike and pedestrian walkways; and expanded access to job opportunities through investments in neighborhood vibrancy and education.

### Why It Matters
- Improvements to quality and frequency of the Fairmount/Indigo Line will enable residents to get to jobs and schools along the corridor and in the commercial core quickly and reliably.
- Mobility interventions that promote equity across racial, economic, and social divides.
- Advancing equitable resilience investments at a neighborhood level.

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**2018 Annual Conference**
Norfolk | St. Paul’s Area Redevelopment and Transformation Case Study

Project Overview: Addressing poverty and flood risk by transforming an area of highly concentrated poverty adjacent to downtown into a vibrant mixed-use neighborhood, which includes public housing communities

Resilience Challenges
- Norfolk is a historic city on the water. The severity and frequency of flooding have increased significantly over the last decade
- Relative to other cities on Hampton Road, the City has the highest level of income inequality
- More than half of the residents have low to moderate incomes, with 20% living in poverty and nearly a third highly rent burdened

Stresses
Sea-level Rise / Coastal Erosion; Shifting Macroeconomic Trends; Economic Inequality; Coastal / Tidal Flooding; Structural Racism

Resilience Opportunities
- There are several distinct project opportunities associated with this initiative including developing a regional coastal resilience lab and business accelerator, hosting a resilient infrastructure finance workshop, and developing a microgrid network
- St. Paul will offer mixed-income housing rental and for sale housing, and high performing schools
- The low-lands area of the neighborhood, which is often impacted by flooding, will be transformed into a water eco-center comprised of parks, green spaces, and a living laboratory to provide research, educational, and recreational opportunities

Why It Matters
- The St. Paul’s area will be revitalized to become one of Norfolk’s most desirable neighborhoods where families and residents from all income levels, races, ages, and cultures can live, learn, and thrive
- This initiative will flood risk into economic opportunity by transforming the area into a water eco-center
- By attracting innovative research and technology firms, residents will be able to benefit from new employment opportunities

Shocks
Rainfall Flooding; Hurricane / Typhoon / Cyclone; Severe Storms; Storm Surge
Resilient Community Development Finance Campaign

The goal of the CDF campaign is to enhance community development and mission related engagement and investment into urban resilience projects, through education, elevated awareness around potential project investment opportunities and the strong alignment with the overall mission of CDFIs.

The focus of the involved organizations is on increasing investments and creating CDFI and city partnerships, which will be done through education and awareness building.

<table>
<thead>
<tr>
<th>Activities</th>
<th>Tools</th>
</tr>
</thead>
<tbody>
<tr>
<td>Webinars and panels</td>
<td>Resilient investment filter (for community development finance, mission investing, social impact investing, CDFIs)</td>
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<tr>
<td>Meetings / focus groups</td>
<td>Presentation materials</td>
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<tr>
<td>Project development</td>
<td>Fact sheet/FAQ on &quot;lending with resilience&quot;</td>
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<td>Special cohorts (OFN and other’s models)</td>
<td>100RC priority initiative “prospectus”</td>
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<td>Road show at key community development events/conferences, regional meetings with partners</td>
<td>Resilience Accelerators</td>
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<td>Pilot initiatives (e.g., Lending/investment + filter testing with CDFIs such as Clearinghouse CDFI, CEI and Craft3 and some of the city-based CDFIs that can tie directly to 100RC member cities)</td>
<td>Other 100RC tools, processes and subject matter advisors as applied to enhancing the resilience of the city and CDFI mandated projects where there is mutual benefit</td>
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<td>Communications/PR rollout</td>
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Thank you

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