



**FOR IMMEDIATE RELEASE**

## **SELF deploys \$1.2M investment from Finance Justice Fund**

*Investment propels innovative solution to energy efficiency on low-income rentals.*

**ATLANTA, November 22, 2021** – The Solar & Energy Loan Fund (SELF) will use \$1.2M from the Finance Justice Fund (FJF) to address energy burdens affecting low-income renters.

The new “Sustainable, Energy Efficient Rental” (SEER) loan provides unsecured capital for landlords to make energy efficiency improvements on their affordable housing properties. SELF designed the SEER loan to work in tandem with Atlanta Housing’s new Energy Efficiency Rent Boost (EERB) program, which offers Section 8 landlords a permanent rent boost as a reward for making certain efficiency improvements.

FJF, a part of the Opportunity Finance Network, supports SELF’s SEER project as a novel way to address inclusive sustainability and historical underinvestment in affordable housing. The FJF funds are a mix of philanthropic grant and low-rate capital. SELF has used the grant funds to develop the SEER loan and will use the capital to finance the initiative.

“We came to FJF with just an idea: how do we create a win-win-win scenario, in which low-income tenants enjoy reduced energy bills, landlords improve their property with no upfront cost, and local governments stay in line with their sustainability goals. FJF has enabled us to bring that idea into reality,” said Duanne Andrade, SELF CFO/CSO.

“Congratulations to SELF for its Finance Justice Fund award. This capital will help address long-standing issues of disinvestment, the racial wealth gap, and persistent poverty in our country,” said OFN President and CEO Lisa Mensah. “CDFIs, like SELF, and Finance Justice Fund partners and investors are helping to advance social, economic, and racial justice one loan at a time.”

The SEER program will be operational by November 30. Along with launching SEER in Atlanta, SELF has begun serving Georgia with all of its traditional lending options for disadvantaged homeowners to afford residential energy efficiency, rooftop solar, storm resilience, and more.

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### **About Solar Energy Loan Fund**

The nonprofit [SELF](#) organization is a community-based lending organization committed to social, environmental, and financial justice. As a certified Community Development Financial Institution (CDFI), SELF's mission is to rebuild and empower underserved communities by providing access to affordable and innovative financing for sustainable home improvements. SELF is the first "green" Community Development Finance Institution (CDFI) in the Southeast.

### **About Atlanta Housing**

[The Housing Authority of the City of Atlanta](#), Georgia (AH), is the largest housing authority in Georgia and one of the largest in the nation. AH provides and facilitates affordable housing resources for nearly 22,000 low-income households comprised of approximately 50,000 people. These affordable housing resources include AH-owned residential communities, AH-sponsored mixed-income, mixed-finance residential communities, Housing Choice vouchers, HomeFlex, supportive housing arrangements and homeownership opportunities. AH's programs are funded and regulated by the U.S. Department of Housing and Urban Development (HUD).

### **About the Finance Justice Fund**

Launched by Opportunity Finance Network (OFN) in 2020, the Finance Justice Fund is a new socially responsible investment that aims to bring \$1 billion in capital from corporate and philanthropic partners to individuals and communities in America most underestimated and underserved by mainstream finance. The goal of the Finance Justice Fund is to drive affordable, responsible capital to Black, Latinx, Indigenous, and rural communities. For a full list of Fund partners and awardees, please visit the Finance Justice Fund page on [OFN.org](#).

### **About Opportunity Finance Network (OFN)**

OFN, the national network of community development financial institutions (CDFIs), strives to ensure low-income and other under-resourced communities have access to affordable, responsible financial products and services. Members of OFN are CDFIs that deliver responsible lending to help low-income communities join the economic mainstream. Through 2019, OFN's network originated \$82.7 billion in financing in rural, urban, and Native communities. This financing has helped to create or maintain more than 1,751,000 jobs, start or expand 448,541 businesses and microenterprises, and support the development or rehabilitation of more than 2,148,000 housing units and more than 12,000 community facility projects.

>>> *To schedule an interview with SELF, Contact Ernest Calderon, marketing director, at [marketing@solarenergyloanfund.org](mailto:marketing@solarenergyloanfund.org)*

>>> *To schedule an interview with Atlanta Housing, contact Karen Young at [Karen.young@atlantahousing.org](mailto:Karen.young@atlantahousing.org)*